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RESOLUTION 86-35

RESOLUTION INCREASING THE LOAN AMOUNT
FOR HILLSIDE VILLA

WHEREAS, the Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") did on May 9, 1985 adopt Resolution 85-28 authorizing a final loan commitment to project 84-28-S, Hillside Villa (the "Project"); and

WHEREAS, Resolution 85-28 did empower the Executive Director to offer a final loan commitment of \$4,400,000 to the Project; and

WHEREAS, the Agency staff has recommended to the Lending/Insurance Committee of the Board of Directors that the final loan amount be increased; and

WHEREAS, The Lending/Insurance Committee has reviewed and concurs with the attached staff recommendation dated June 24, 1986; and

WHEREAS, based upon the recommendation of staff and of the Lending/Insurance Committee, the Board of Directors has determined that an increase in the final loan amount to such project be made.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the California Housing Finance Agency as follows:

1. The final loan amount is hereby increased to \$4,950,000.
2. This Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution 86-35 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on July 10, 1986 at Los Angeles, California

Attest: 
Secretary