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RESOLUTION 86-41

RESOLUTION OF INTENTION OF THE CALIFORNIA HOUSING
FINANCE AGENCY TO ISSUE BONDS TO FINANCE
THE MAKING OF LOANS FOR
MULTIFAMILY RENTAL HOUSING

WHEREAS, the California Housing Finance Agency (the "Agency") has identified certain proposed multifamily rental housing developments in the State of California as being potentially eligible for Agency loan commitments and, subject to compliance with certain terms and conditions and the sale of bonds, for Agency mortgage loans;

NOW, THEREFORE, BE IT RESOLVED BY THE CALIFORNIA HOUSING FINANCE AGENCY as follows:

1. Subject to final authorization of the issuance of the Agency's bonds by this Board of Directors and subject to compliance by the developer with the requirements of the Agency's multifamily loan program, the Board of Directors hereby declares its present intention to issue bonds to finance mortgage loans for the housing developments identified on Appendix A to this Resolution (which appendix is hereby incorporated by reference) to be developed by the respective developers listed therein or by an entity created by such developers or created by persons comprising such developers.
2. It is the purpose and intent of the Agency that this Resolution constitute official action with respect to financing by the Agency for the housing developments set forth on Appendix A hereto in accordance with Section 1.103-8(a)(5)(iii) of the Regulations promulgated by the United States Department of the Treasury under Section 103 of the Internal Revenue Code of 1954, as amended.
3. The officers of the Agency, or the duly authorized deputies thereof, are hereby authorized, jointly and severally, to do any and all things which they may deem necessary or advisable in order to effectuate the purposes of this Resolution.

I hereby certify that this is a true and correct copy of Resolution 86-41 adopted at a duly constituted meeting of

Resolution 86-41

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the Board of Directors of the California Housing Finance Agency held on November 13, 1986 at Sacramento, California.

ATTEST: 
Secretary

Attach.

CHFA INDUCEMENT LIST

Additional Projects - CHFA Rental Housing Loan Program

No. Units	Developer Name	Project Address City/County	Loan Requested
78	Palmdale Plaza	15th Street & Ave. O Palmdale/Los Angeles	\$5,500,000
66	Canyon Townhouse Apartments	9573-95 Laurel Canyon Pacoima/Los Angeles	\$5,000,000