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RESOLUTION 90-32

RESOLUTION INCREASING THE LOAN AMOUNT AND EXTENDING THE LOAN COMMITMENT TO MEADOW GLEN APARTMENTS

WHEREAS, the Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") did, on May 11, 1989 adopt Resolution 89-13 authorizing a final loan commitment to project 87-023-N, Meadow Glen Apartments (the "Project"); and

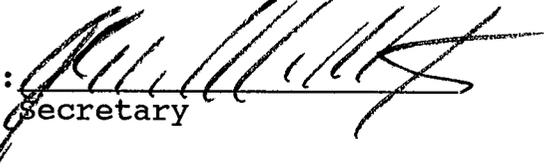
WHEREAS, Resolution 89-13 did empower the Executive Director to offer a first mortgage loan commitment of \$930,000 which expires on September 30, 1990

WHEREAS, the Board of Directors has reviewed and concurs with the staff recommendations that the loan amount be increased and the commitment extended.

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

- (1) The first mortgage loan amount is hereby increased to \$1,022,500 and a second mortgage loan from the State/Local Program in the amount \$65,500 is hereby approved.
- (2) The final loan commitment is extended to March 1, 1991.
- (3) This Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution 90-32 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on September 13, 1990 at Sacramento, California.

ATTEST:   
Acting Secretary