

RESOLUTION LC 91-01

RESOLUTION EXTENDING INITIAL/FINAL LOAN COMMITMENT  
TO COLUMBIA HOUSE

WHEREAS, the Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") did, on March 15, 1990 adopt Resolution 90-11 authorizing an initial/final loan commitment to Project 89-012-S, Columbia House (the "Project") ; and

WHEREAS, the Project has received a final loan commitment which expired on December 31, 1990;

WHEREAS, the Agency desires to extend the final loan commitment of the Project for a period not to exceed six months.

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. The Executive Director, or in his absence, the Director of Programs, is hereby authorized to extend the final loan commitment for the above named project for a period not to exceed six months.
2. Said extension(s) may be made in successive one month increments, only upon the judgment of the Executive Director, or Director of Programs, that an extension is warranted, necessary, and, in the best interests of the Agency.
3. This Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution LC 91-01 adopted by a duly constituted meeting of the Lending Committee of the Board of Directors of the California Housing Finance Agency held on January 10, 1991 at San Francisco, California.

Attest:

  
Secretary