

RESOLUTION LC 91-03

RESOLUTION EXTENDING FINAL LOAN COMMITMENT
TO MEADOW GLEN

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 (the "Project") and extended by Resolution 90-32 on September 13, 1990; and

WHEREAS, the project has received a final commitment which will expire on March 1, 1991; and

WHEREAS, the Agency desires to extend the final loan commitment of the Project for a period not to exceed June 1, 1991.

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 June 1, 1991.
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 91-03 adopted by a duly constituted meeting of the Lending Committee of the Board of Directors of the California Housing Finance Agency held on March 14, 1991 at San Francisco, California.

Attest: 
Secretary