

RESOLUTION LC 91-05

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RESOLUTION EXTENDING INITIAL LOAN COMMITMENT  
TO TWIN PINES APARTMENTS

WHEREAS, the Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") did, on September 13, 1990 adopt Resolution 90-27 authorizing an initial loan commitment to Project 90-016-N, Twin Pines Apartments (the "Project") ; and

WHEREAS, the Project has received an initial loan commitment which expires on March 14, 1991; and

WHEREAS, the Agency desires to extend the initial loan commitment of the Project for a period not to exceed July 11, 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 July 11, 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 91-05 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