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RESOLUTION 92-11

RESOLUTION INCREASING LOAN COMMITMENT
TO SOUTHLAND/SOUTHGATE

WHEREAS, the Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") did, on September 12, 1991 adopt Resolution 91-54 authorizing an initial loan commitment to Project 91-036-N, Southland/Southgate Apt. (The "Project"); and on March 12, 1992 did adopt Resolution 92-08 authorizing a final loan commitment; and

WHEREAS, Resolution 92-08 did empower the Executive Director to offer a first mortgage loan commitment of \$1,930,000 and a second mortgage loan commitment of \$330,000;

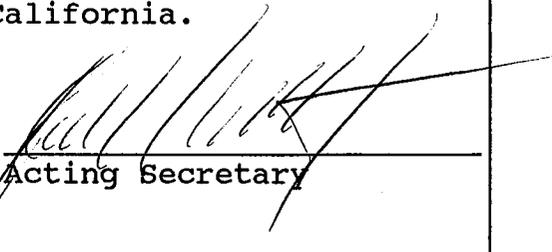
WHEREAS, the Board of Directors has reviewed and concurs with the staff recommendations that the loan amount be increased; and

WHEREAS, the Agency desires to increase the final commitment of the Project.

NOW, THEREFORE, BE IT RESOLVED by the Board:

1. The first mortgage loan amount is hereby increased to an amount not to exceed \$2,205,000 and the second mortgage loan amount is to remain at an amount not to exceed \$330,000.
2. This Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution 92-11 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on May 14, 1992 at San Francisco, California.

ATTEST: 
Acting Secretary