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SUPPLEMENTAL RESOLUTION NUMBER 92-21

of the

CALIFORNIA HOUSING FINANCE AGENCY

Dated as of June 1, 1991

Relating to

California Housing Finance Agency

\$100,000,000 Single Family Mortgage Purchase Bonds  
1976 Series A

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TABLE OF CONTENTS

	<u>Page</u>
Parties .....	1
Preamble .....	1

ARTICLE I  
DEFINITIONS AND MISCELLANEOUS

SECTION 1.01. Definitions .....	2
SECTION 1.02. Captions and Index .....	2
SECTION 1.03. Execution of Several Counterparts .....	2
SECTION 1.04. Ratification of Resolution .....	2
SECTION 1.05. Invalidity of Certain Provisions .....	2

ARTICLE II  
APPOINTMENT OF SUCCESSOR PAYING AGENT

SECTION 2.01. Appointment of Successor Paying Agent .....	3
SECTION 2.02. Effective Date .....	3
SECTION 2.03. Governing Law .....	3
Secretary's Certificate .....	4

THIS SUPPLEMENTAL RESOLUTION, made and entered into as of the first day of June, 1991, by and among the California Housing Finance Agency, a public instrumentality and a political subdivision of the State of California (herein called the "Agency"), and the Treasurer of the State of California, having her office in Sacramento, California, as Trustee (herein called the "Trustee"), said Trustee being qualified to accept and administer the trusts hereby created;

W I T N E S S E T H :

WHEREAS, the Agency and the Trustee have previously entered into that certain Resolution dated as of October 27, 1976, as supplemented and amended (the "Resolution");

WHEREAS, the Treasurer of the State of California, Citibank, N.A. and The First National Bank of Chicago accepted appointments to serve as Paying Agents in connection with the Agency's \$100,000,000 Single Family Mortgage Purchase Bonds, 1976 Series A issued pursuant to the Resolution;

WHEREAS, Citibank, N.A. no longer wishes to serve in the capacity of Paying Agent for such Series and has therefore resigned;

WHEREAS, the Agency and the Trustee desire to recognize the resignation of Citibank, N.A. and to execute this Supplemental Resolution in connection with the appointment of Chase Manhattan Bank, N.A., to act as successor Paying Agent for such Series;

WHEREAS, all acts and proceedings required by law and by the Act, and by the Resolution, including all action requisite on the part of its members and officers, necessary to make this Supplemental Resolution a valid and binding agreement for the uses and purposes herein set forth, in accordance with its terms, have been done and taken; and the execution and delivery of this Supplemental Resolution have been in all respects duly authorized;

NOW, THEREFORE, IN CONSIDERATION OF THE COVENANTS AND PREMISES HEREIN CONTAINED, THIS SUPPLEMENTAL RESOLUTION WITNESSETH, that the Agency and the Trustee agree as follows:

## ARTICLE I

### DEFINITIONS AND MISCELLANEOUS

SECTION 1.01. Definitions. Unless amended by this Supplemental Resolution or the context otherwise requires, the terms defined in the Resolution shall, for all purposes of this Supplemental Resolution, have the meanings specified in the Resolution.

SECTION 1.02. Captions and Index. Any captions, titles or headings preceding the text of any Article or Section herein and any table of contents or index attached to this Supplemental Resolution or any copy hereof are solely for convenience of reference and shall not constitute part of this Supplemental Resolution or affect its meaning, construction or effect.

SECTION 1.03. Execution of Several Counterparts. This Supplemental Resolution may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original, and any and all such counterparts, shall together constitute but one and the same instrument.

SECTION 1.04. Ratification of Resolution. As heretofore amended and supplemented and supplemented hereby, the Resolution and the trusts conferred thereby are in all respects confirmed, and the Resolution, all resolutions supplemental thereto and this Supplemental Resolution shall be read, taken and considered as one instrument.

SECTION 1.05. Invalidity of Certain Provisions. In case any one or more of the provisions contained in this Supplemental Resolution should be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions contained in this Supplemental Resolution, and, to the extent and only to the extent that any such provision is invalid, illegal or unenforceable, this Supplemental Resolution shall be construed as if such provision had never been contained herein.

ARTICLE II

APPOINTMENT OF SUCCESSOR PAYING AGENT

SECTION 2.01. Appointment of Successor Paying Agent. Chase Manhattan Bank, N.A. is hereby appointed as successor Paying Agent for the Agency's \$100,000,000 Single Family Mortgage Purchase Bonds, 1976 Series A pursuant to, and to act in accordance with, the terms of the Resolution.

SECTION 2.02. Effective Date. This Supplemental Resolution shall be effective as of June 13, 1991.

SECTION 2.03. Governing Law. This Supplemental Resolution shall be governed by the laws of the State of California.

SECRETARY'S CERTIFICATE

I, A. Theodore Giattina, Secretary of the Board of Directors of the California Housing Finance Agency, hereby certify that the foregoing is a full, true and correct copy of Supplemental Resolution 92-21 duly adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency duly called and held in San Francisco, California, on the 14th day of May, 1992, of which meeting all said directors had due notice, and that at said meeting said Supplemental Resolution was adopted by the following vote:

AYES: Berg (for Brown), Hall (for Covitz), Maddy (for Coyle), Gordon,  
Hawkins, Mazza, Sterpa

NOES: None

ABSTENTIONS: None

ABSENT: Cheng

I further certify that I have carefully compared the foregoing copy with the original minutes of said meeting on file and of record in my office; that said copy is a full, true and correct copy of the original Supplemental Resolution adopted at said meeting and entered in said minutes; and that said Supplemental Resolution has not been amended, modified or recinded in any manner since the date of its adoption, and the same is not in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the Board of Directors of the California Housing Finance Agency hereto this 14th day of May, 1992.



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A. THEODORE GIATTINA  
Secretary of the Board of  
Directors of the California  
Housing Finance Agency