

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

RESOLUTION 92-30

RESOLUTION EXTENDING AND INCREASING FINAL COMMITMENT
TO OAK MANOR APARTMENTS

WHEREAS, the Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") did, on September 12, 1991 adopt Resolution 91-61 authorizing a final loan commitment to Project 90-035-N, Oak Manor Apartments (The "Project"); and

WHEREAS, Resolution 91-61 did empower the Executive Director to offer a first mortgage loan commitment of \$2,200,000; and

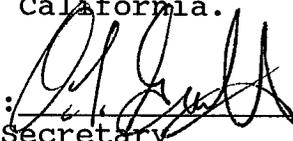
WHEREAS, the Board of Directors has reviewed and concurs with the staff recommendations that the first mortgage loan amount shall be increased to an amount not to exceed \$2,400,000 and an additional loan be secured by a second mortgage; and

WHEREAS, the Agency desires to extend the final loan commitment of the Project for a period not to exceed March 1, 1993.

NOW, THEREFORE, BE IT RESOLVED by the Board:

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 March 1, 1993.
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 interest of the Agency.
3. The first mortgage loan amount is increased to an amount not to exceed \$2,400,000 and a second mortgage loan in the amount not to exceed \$200,000 (HAT).
4. This Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution 92-30 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on September 10, 1992 at Millbrae, California.

ATTEST: 
Secretary