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RESOLUTION 92-31

RESOLUTION EXTENDING AND MODIFYING FINAL COMMITMENT
TO WEST PARK

WHEREAS, the Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") did, on September 13, 1990 adopt Resolution 90-30 authorizing a final loan commitment to Project 89-033-S, West Park (The "Project"); and

WHEREAS, Resolution 90-30 did empower the Executive Director to offer a first mortgage loan commitment of \$3,520,000 and a second mortgage loan commitment of \$60,000; and

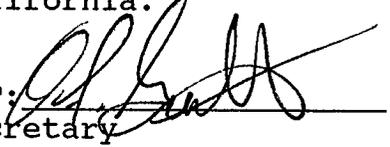
WHEREAS, the Board of Directors has reviewed and concurs with the staff recommendations that the first mortgage loan amount shall be increased to an amount not to exceed \$3,580,000 and the second mortgage loan amount in the amount of \$60,000 (HAT) shall be eliminated; and

WHEREAS, the Agency desires to extend the final loan commitment of the Project for a period not to exceed August 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 August 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 hereby increased to an amount not to exceed \$3,580,000 and the second mortgage loan (HAT) in the amount of \$60,000 is eliminated.
4. This Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution 92-31 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