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RESOLUTION 96-07

Approving Proposed Amendments to the Agency's Title 25 Regulations

WHEREAS, the California Housing Finance Agency ("Agency") through its Board of Directors ("Board") is authorized to adopt and, where appropriate, to amend or repeal regulations; and

WHEREAS, the Board desires to eliminate all unnecessary and obsolete regulations, and to update existing regulations to reflect current law and Agency practices; and

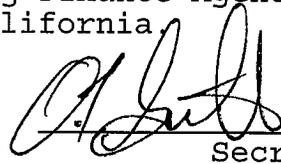
WHEREAS, the Board has determined that the proposed amendments to the Agency's regulations attached hereto are necessary and appropriate for adoption by the Agency.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

1. The attached amendments to the Agency's Title 25 regulations, incorporated herein by this reference, are hereby approved.
2. The staff is directed to give public notice, conduct any required public hearing, and take any other action as may be required by law for the adoption by the Agency of such amendments.
3. The staff is authorized to make revisions to the attached amendments as necessary, in their discretion, to accomplish the legal adoption of the amendments, provided such revisions do not change or modify the proposed amendments in a substantial manner.
4. The staff is further authorized to determine whether the amendments should be adopted as emergency regulations or otherwise, and to take any action necessary to implement such a determination.

I hereby certify that this is a true and correct copy of Resolution 96-07 adopted at a duly constituted meeting of the Board of the California Housing Finance Agency held on March 7, 1996 at Burlingame, California.

ATTEST:


Secretary