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RESOLUTION 01-07

RESOLUTION AUTHORIZING AMENDMENT OF RESOLUTION 91-31
CONCERNING THE SERVICING OF CHFA'S LOAN PORTFOLIO

WHEREAS, on March 14, 1991, the CHFA Board of Directors approved amending the servicing portions of its Mortgage Purchase and Servicing Agreement to incorporate certain policy issues pursuant to Resolution 91-31 ("Resolution of the CHFA concerning the Servicing of its Loan Portfolio");

WHEREAS, paragraph A.6 of said Resolution limits the volume of its loans being serviced by any Single Servicer;

WHEREAS, previous concerns by bond rating agencies about servicing limitation restrictions are no longer applicable in today's changing business environment; and

WHEREAS, currently, servicing entities have increasingly been consolidated.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Agency as follows;

1. Paragraph A.6 of Resolution 91-31 concerning the cap on volume of loans being serviced by any Single Servicer is hereby deleted.

I hereby certify that this is a true and correct copy of Resolution 01-07 adopted at a duly constituted meeting of the Board of the Agency held on January 11, 2001, at Millbrae, California.

ATTEST: 
Secretary