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RESOLUTION 03-10

RESOLUTION APPROVING PROPOSED AMENDMENT TO REGULATIONS
CONCERNING LOANS ELIGIBLE FOR MORTGAGE INSURANCE

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

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

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

1. The attached amendments to the Agency's regulations, incorporated herein by reference, concerning loans eligible for mortgage insurance, are hereby approved.
2. The staff is directed to give public notice, conduct any required public hearing and take such other action as may be necessary or proper for the adoption by the Agency of such amended regulations. The staff is authorized to make non-material revisions to these amendments, without further Board approval, as may be appropriate in the course of promulgating these amendments.

I hereby certify that this is a true and correct copy of Resolution 03-10 adopted at a duly constituted meeting of the Board of Directors of the Agency held on January 9, 2003, at Millbrae, California.

ATTEST: 
Secretary