

RESOLUTION NO. HA- 81 012

ADOPTED BY THE HOUSING AUTHORITY OF THE CITY OF SACRAMENTO

February 10, 1981

RESOLUTION AUTHORIZING EXECUTION OF A
STANDARD AGREEMENT AND OTHER DOCUMENTS
TO SECURE A DEFERRED PAYMENT REHABILITATION
LOAN FROM THE STATE OF CALIFORNIA

WHEREAS, pursuant to Section 50660-50668 of the California Health and Safety Code, the California Department of Housing and Community Development (hereinafter referred to as the State) is authorized to make deferred loans for the rehabilitation of housing in designated areas; and

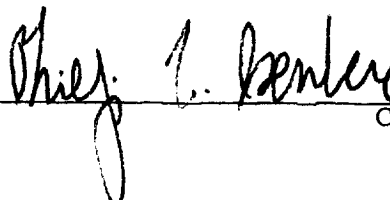
WHEREAS, the Housing Authority of the City of Sacramento (hereinafter referred to as the Local Agency), a local public agency organized under the statutes of the State of California, is enabled and eligible to receive said loans;

NOW THEREFORE BE IT RESOLVED that the Local Agency be hereby authorized to enter into an agreement with the State to borrow an amount not to exceed \$100,000 for the purposes of lending deferred payment loans for housing rehabilitation; and

BE IT FURTHER RESOLVED that the Local Agency be hereby authorized to give appropriate instruments to the State as evidence of said debt and to secure said note; and

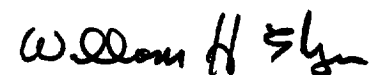
BE IT FURTHER RESOLVED that the Interim Executive Director, Housing Authority of the City of Sacramento be hereby authorized to execute in the name of the Local Agency said Standard Agreement, and other documents required to consummate this transaction; and

BE IT FURTHER RESOLVED that the Interim Executive Director, is hereby authorized to execute all documents required to make and record each individual loan under this program to program participants.



CHAIRMAN

ATTEST:



SECRETARY

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