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RESOLUTION NO. 84-004

ADOPTED BY THE HOUSING AUTHORITY OF THE CITY OF SACRAMENTO
ON DATE OF

February 14, 1984

RESOLUTION AUTHORIZING EXECUTION OF
SECTION 8 ANNUAL CONTRIBUTIONS CONTRACT
NO. SF-474 AND PROVIDING FOR
A GENERAL DEPOSITARY AGREEMENT

WHEREAS, the Housing Authority of the City of Sacramento (herein called the "Local Authority") proposes to enter into a contract (herein called the "Annual Contributions Contract") with the United States of America (herein called the "Government") with respect to any "Project" as defined in the Annual Contributions Contract, and which at any time, now or hereafter, is incorporated under the terms of such Contract.

NOW, THEREFORE, BE IT RESOLVED BY THE SACRAMENTO HOUSING AND REDEVELOPMENT COMMISSION:

Section 1. The proposed Contract designated "Section 8 Annual Contributions Contract", consisting of the Master Section and Parts One and Two, is hereby approved and accepted both as to form and substance and the Chairman or Vice Chairman is hereby authorized and directed to execute said Contract in two counterparts on behalf of the Local Authority, and the Secretary or Executive Director is hereby authorized and directed to impress and attest the official seal of the Local Authority on each such counterpart and to forward such executed counterparts to the Government, together with such other documents evidencing the approval and authorizing the execution thereof as may be required by the Government.

Section 2. The First Interstate Bank, Sacramento, California, and the Local Authority have previously entered into a General Depositary Agreement, form HUD 51999A dated June 23, 1983, which provides for the deposit of specified monies of "...one or more additional low rent housing projects...". The Local Authority hereby determines that pursuant to the terms of the Agreement the aforementioned Bank shall be the Depositary for the project established under this Agreement.

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Section 3. The Secretary or Executive Director is hereby authorized and directed to file with the Government from time to time as payments are required, requisitions together with the necessary supporting documents requesting periodic payments to be made on account of the Annual Contributions Contract, and the proper officers of the Local Authority shall prepare, execute and deliver to the Government said requisitions in a form prescribed by the Government and shall accept payment therefor from the Government and such persons are authorized to do and perform all other things and acts required to be done or performed in order to obtain such payments, which shall be deposited and disbursed only in accordance with the provisions of the Annual Contributions Contract.

Section 4. This Resolution shall take effect immediately.

Gene Riden
CHAIRMAN

ATTEST:

William H. Egan
SECRETARY

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