

RESOLUTION NO. 97-002

ADOPTED BY THE HOUSING AUTHORITY OF THE CITY OF SACRAMENTO

ON DATE OF JAN 21 1997

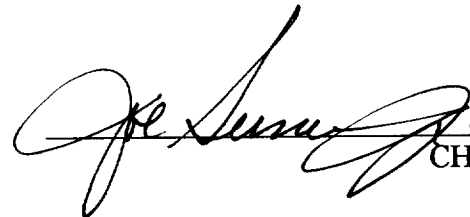
**FIRST-TIME HOME BUYER PROGRAM
GUIDELINES MODIFICATION EVALUATION**

BE IT RESOLVED BY THE HOUSING AUTHORITY OF THE CITY OF SACRAMENTO:


Section 1: The First Time Home Buyer ("FTHB") Program Guidelines attached as Attachment I are approved as modified.

Section 2: The Executive Director is authorized to approve loans, execute the loan agreements and related documents and to enter into agreements, modify guidelines, and perform other actions necessary to provide said assistance under the FTHB Program in accordance with the FTHB Guidelines, and the rules and regulations of the HOME program and the Community Development Block Grant ("CDBG") program and to ensure appropriate repayment of HOME and CDBG monies, including without limitations, subordination, extensions, reconveyance, assignments and restructuring of repayments, all as approved by Agency Counsel.

Section 3: The Executive Director is authorized to transfer \$148,550 from the Mortgage Revenue Bond Housing Development Project account to the FTHB Program.


CHAIR

ATTEST


SECRETARY

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FOR CITY CLERK USE ONLY

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