

FILED
In the office of the Secretary of State
of the State of California

FEB 19 1982

MARCH FONG EU, Secretary of State

By *Pha Duack*
Deputy

D I R E C T I O N

To the State Treasurer under provisions of The State College
Revenue Bond Act of 1947 (California Education Code Sections
90010-90080, as amended).

To The Honorable Jesse M. Unruh, State Treasurer of the State
of California:

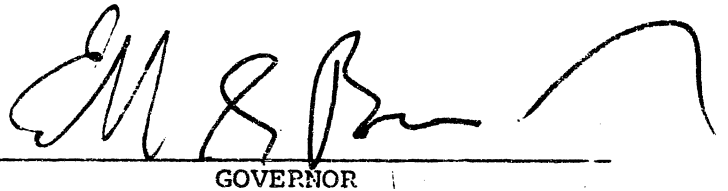
WHEREAS, the Trustees of the California State
University, on January 27, 1982, adopted a resolution author-
izing the issuance of the California State University Housing
System Revenue Bonds, Series N (herein called the "Supplemental
Resolution") and said resolution was approved by the State
Board of Control of the State of California at a meeting duly
and regularly held on February 2, 1982; and

WHEREAS, the Trustees of the California State
University, on January 27, 1982, adopted a resolution requesting
that the State Treasurer be directed to offer said Bonds for
sale, and to sell the same at private sale to the United States
of America, acting by and through the Secretary of Education
(herein called the "Government"), in the parcels and numbers
set forth in the Loan Agreement referred to in said resolution,
and said resolution was approved by the State Board of Control
of the State of California at a meeting duly and regularly held

on February 2, 1982;

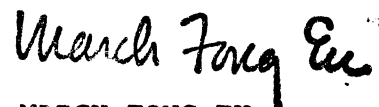
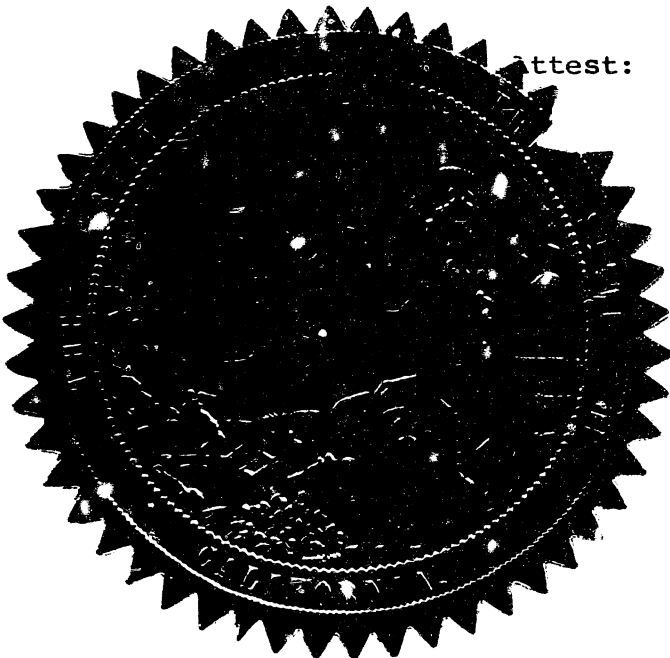
NOW, THEREFORE, I, EDMUND G. BROWN, JR., Governor of the State of California, hereby direct that you, as State Treasurer, offer said Bonds for sale, and sell the same at private sale for cash to the Government, in the parcels and numbers and pursuant to the terms and conditions set forth in said Loan Agreement and in the Supplemental Resolution. Said Bonds to be sold shall be \$5,000,000 in aggregate principal amount, all dated November 1, 1981, and numbered N1 to N1000, inclusive. The sale shall take place on such date as you may determine, but not later than March 1, 1982.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of California to be affixed this 2nd day of Feb., 1982.



GOVERNOR

Attest:



MARCH FONG EU
SECRETARY OF STATE

By Peggy M. Temple