

**DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT  
DIVISION OF FINANCIAL ASSISTANCE****Asset Management and Compliance Branch**

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**ASSET MANAGEMENT AND COMPLIANCE (AMC)****ADMINISTRATIVE NOTICE****Notice Number: 09-03**

**DATE:** November 2, 2009

**TO:** HCD-Assisted Rental Project Borrowers and Management Agents

**FROM:** Chris Westlake, Deputy Director  
Division of Financial Assistance *Chris Westlake*

**SUBJECT:** Amendment to Administrative Notice 07-03 regarding Loan Extensions and Subordinations, and Use of Reserve Funds in the RHCP-Bond, CHRP-R and FHDP Portfolios

**Administrative Note:** This Administrative Notice establishes a formal written notification of administrative guidelines that affect the operation of Department programs. This format is used to identify, clarify and record administrative guidelines and interpretations of public interest.

This notice amends and enlarges the scope of the previously issued Administrative Notice 07-03 dated December 14, 2007 to include the Family Housing Demonstration Program (FHDP) in addition to the RHCP-Bond and CHRP-R programs. All provisions of the previous notice will be applied to the FHDP program and any and all housing projects whose construction was funded with loans by the Department under the FHDP program.

All other provisions, policies and guidelines in Administrative Notice 07-03 remain unchanged and in full force and effect. All agreements regarding FHDP will be made pursuant to Administrative Notice 07-03 and Administrative Notice 09-03.

If you have any questions about this Administrative Notice, please contact your Asset Management Representative.