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**DIVISION 3. OBLIGATIONS [1427 - 3273.69]** ( *Heading of Division 3 amended by Stats. 1988, Ch. 160, Sec. 14. )*

**PART 4. OBLIGATIONS ARISING FROM PARTICULAR TRANSACTIONS [1738 - 3273.69]** ( *Part 4 enacted 1872. )*

**TITLE 4. LOAN [1884 - 1923.10]** ( *Title 4 enacted 1872. )*

**CHAPTER 5. Shared Appreciation Loans [1917.110 - 1917.175]** ( *Chapter 5 repealed and added by Stats. 1982, Ch. 466, Sec. 12. )*

**ARTICLE 1. Legislative Findings and Declarations [1917.110- 1917.110.]** ( *Article 1 added by Stats. 1982, Ch. 466, Sec. 12. )*

**1917.110.** The Legislature hereby finds and declares that:

(a) It is necessary and essential that the state provide and promote alternative means of supplying affordable housing to the citizens of the state.

(b) Because of current economic conditions, including the unprecedented fluctuation in interest rates, alternative mortgage instruments must be developed to supplement the standard long-term, fixed-rate mortgage.

(c) State facilitation of the shared appreciation loan will serve the need to develop alternative means of financing housing, particularly new homes, and will help to create vitally needed jobs in the construction industry.

(*Repealed and added by Stats. 1982, Ch. 466, Sec. 12. Inoperative January 1, 1987, by Stats. 1982, Ch. 466, Sec. 12.5.)*)