NOTICE OF AMENDMENT AND REQUEST FOR WRITTEN CONSENT OF BONDHOLDERS

TO ALL BONDHOLDERS OF CALIFORNIA STATE UNIVERSITY HOUSING SYSTEM REVENUE BONDS:

Pursuant to Section 8.01 of the Resolution Authorizing the Issuance of California State University Housing System Revenue Bonds, originally adopted on April 25, 1968 and thereafter supplemented and amended (as amended, the "1968 Bond Resolution"), on March 13, 2002, the Trustees of the California State University (the "Board") adopted a supplemental resolution (the "Supplemental Resolution") under the 1968 Bond Resolution. This Supplemental Resolution incorporates within it a new Systemwide Revenue Bond Indenture (the “Systemwide Revenue Bond Indenture”) containing certain amendments and modifications to the 1968 Bond Resolution.


Copies of the Supplemental Resolution, the Systemwide Revenue Bond Indenture and the Preliminary Official Statement are available on the internet at the following internet address: www.calstate.edu/FT/SysRevBnds.shtml.

If, for any reason, you require a printed copy of the Supplemental Resolution, the Systemwide Revenue Bond Indenture or the Preliminary Official Statement, they will be mailed to you upon request. To receive a printed copy, please direct your request to:

Trustees of the California State University
Financing and Treasury
401 Golden Shore
Long Beach, CA 90802-4210
Telephone: (562) 951-4570

Pursuant to Article VIII, Sections 8.01 and 8.02 of the 1968 Bond Resolution, for the Supplemental Resolution to become effective, it must be consented to by holders of sixty-six and two-thirds per cent (66 2/3%) in aggregate principal amount of outstanding bonds issued pursuant to the 1968 Bond Resolution. Accordingly, please find enclosed a form entitled "Written Consent of Bondholder". If, as an owner of one or more California State University Housing System Revenue Bonds as of the Record Date of April 2, 2002, you choose to consent to the Supplemental Resolution, execute the enclosed Written Consent of Bondholder in the manner specified on the form and mail the form to the address specified above.

TRUSTEES OF THE CALIFORNIA STATE UNIVERSITY

Enclosure: form of Written Consent of Bondholder

* Preliminary, subject to change.