



Order No.: **2000-OR-02**
Date: **February 25, 2000**

CHAIRMAN OF THE BOARD OF DIRECTORS
FEDERAL HOUSING FINANCE BOARD

Transfer of Capital Stock

Pursuant to authority granted to me by the Board of Directors of the Federal Housing Finance Board in Resolution Number 93-92, dated November 17, 1993, I hereby authorize the Federal Home Loan Bank of Seattle (FHLBank) to permit the transfer of all the FHLBank's capital stock held by Bank of America, N.A., Charlotte, North Carolina (BOA, NA), to an affiliated *de novo* national bank, Bank of America, Oregon, N.A., Portland, Oregon (*De Novo*), which has applied for membership in the FHLBank, provided that: (1) *De Novo* is approved for membership in the FHLBank; (2) the stock is transferred at par value; (3) the FHLBank's outstanding advances currently held by BOA, NA are transferred to *De Novo* and remain fully secured during the capital stock transfer process; and (4) the transfer of the stock and advances occurs within 60 calendar days of the date of this Order.

/s/ Bruce A. Morrison

Bruce A. Morrison
Chairman