

No.: 91-283
Date: July 29, 1991

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Rainbow Financial Corporation,
Honolulu, Hawaii

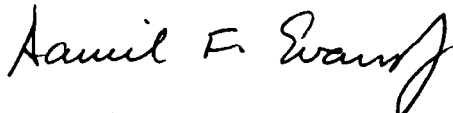
WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Seattle to approve the membership application submitted by Rainbow Financial Corporation, Honolulu, Hawaii; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Rainbow Financial Corporation meets the eligibility criteria for membership in the Federal Home Loan Bank;

THEREFORE RESOLVED, that the Finance Board, pursuant to its authority under Section 4 of the Federal Home Loan Bank Act, 12 U.S.C.A. § 1424 (West Supp. 1990), to approve applications for membership in the Federal Home Loan Bank System, hereby approves Rainbow Financial Corporation's application for membership in the Federal Home Loan Bank of Seattle; and

FURTHER RESOLVED, that Rainbow Financial Corporation, Honolulu, Hawaii is thereby granted the full rights and privileges of a member in the Federal Home Loan Bank System.

By the Federal Housing Finance Board



Daniel F. Evans, Jr., Chairman