

No. : 91-481
Date: September 27, 1991

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - The North Salem State Bank,
North Salem, Indiana

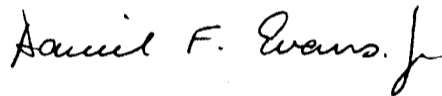
WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Indianapolis to approve the membership application submitted by The North Salem State Bank, North Salem, Indiana; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that The North Salem State Bank 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 The North Salem State Bank's application for membership in the Federal Home Loan Bank of Indianapolis; and

FURTHER RESOLVED, that The North Salem State Bank, North Salem, Indiana 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