No.: 91-52 Date: February 6, 1991

FEDERAL HOUSING FINANCE BOARD

Appointment of Federal Home Loan Bank Directors

WHEREAS, Section 7(a) of the Federal Home Loan Bank Act, as amended, 12 U.S.C.A. § 1427(a) (West Supp. 1990), empowers the Federal Housing Finance Board to appoint directors to the board of each Federal Home Loan Bank.

NOW THEREFORE, RESOLVED that the following individuals are hereby appointed directors of the Federal Home Loan Bank so indicated for the vacant four year terms ending December 31, 1994.

Federal Home Loan Bank of New York

Francis H. Schott

Federal Home Loan Bank of Des Moines

Monroe J. Colston*

*Community Interest Director

By the Federal Housing Finance Board

Daniel F. Evans, Jr., Chairman