

No.: 91-593  
Date: November 27, 1991

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Bay Cities National Bank,  
Redondo Beach, California

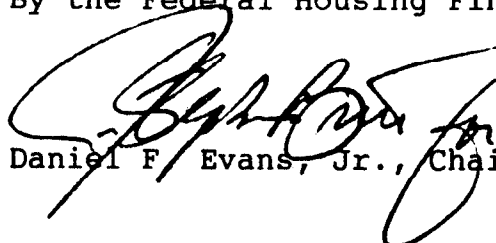
WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of San Francisco to approve the membership application submitted by Bay Cities National Bank, Redondo Beach, California; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Bay Cities National 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 Bay Cities National Bank's application for membership in the Federal Home Loan Bank of San Francisco; and

FURTHER RESOLVED, that Bay Cities National Bank, Redondo Beach, California 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