

No. : 91-666
Date: Dec. 30, 1991

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - The Bank and Trust of Puerto Rico,
Hato Rey, Puerto Rico

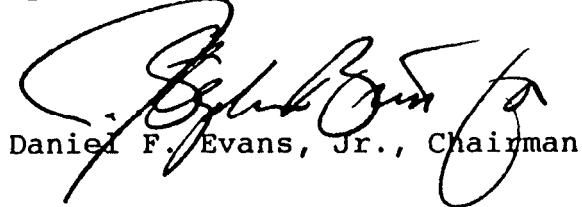
WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of New York to approve the membership application submitted by The Bank and Trust of Puerto Rico, Hato Rey, Puerto Rico; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that The Bank and Trust of Puerto Rico 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 Bank and Trust of Puerto Rico's application for membership in the Federal Home Loan Bank of New York; and

FURTHER RESOLVED, that The Bank and Trust of Puerto Rico, Hato Rey, Puerto Rico 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