No.: 91-676 Date: Dec. 30, 1991

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Peoples Bank of Murray, KY., Murray, Kentucky

WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Cincinnati to approve the membership application submitted by Peoples Bank of Murray, Ky., Murray, Kentucky; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Peoples Bank of Murray, Ky. 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 Peoples Bank of Murray, Ky.'s application for membership in the Federal Home Loan Bank of Cincinnati; and

FURTHER RESOLVED, that Peoples Bank of Murray, Ky., Murray, Kentucky is thereby granted the full rights and privileges of a member in the Federal Home Loan Bank System.

By the Federal Housing Finance Board