No.: 91-135 Date: April 30, 1991

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Saybrook Bank and Trust Co., Old Saybrook, Connecticut

WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Boston to approve the membership application submitted by Saybrook Bank & Trust Co., Old Saybrook, Connecticut; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Saybrook Bank & Trust Co. 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 Saybrook Bank & Trust Co.'s application for membership in the Federal Home Loan Bank of Boston: and

FURTHER RESOLVED, that Saybrook Bank & Trust Co., Old Saybrook, Connecticut 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., Chairma