No.: 91-174 Date: May 28, 1991

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Pitkin County Bank and Trust Company, Aspen, Colorado

WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Topeka to approve the membership application submitted by Pitkin County Bank and Trust Company, Aspen, Colorado; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Pitkin County Bank and Trust Company 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 Pitkin County Bank and Trust Company's application for membership in the Federal Home Loan Bank of Topeka; and

FURTHER RESOLVED, that Pitkin County Bank and Trust Company, Aspen, Colorado is thereby granted the full rights and privileges of a member in the Federal Home Loan Bank System.

By the Federal Housing Finance Board

Accur F. Frank /

Daniel F. Evans, Jr., Chairman