

No. : 91-190
Date: June 6, 1991

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - First Bank of Philadelphia,
Philadelphia, Pennsylvania

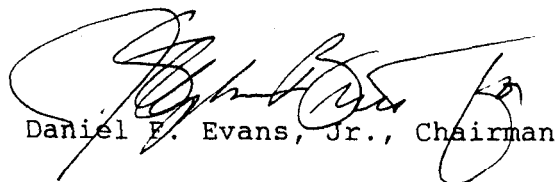
WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Pittsburgh to approve the membership application submitted by First Bank of Philadelphia, Philadelphia, Pennsylvania: and

WHEREAS, the Finance Board concurs with the recommendation and agrees that First Bank of Philadelphia 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 First Bank of Philadelphia's application for membership in the Federal Home Loan Bank of Pittsburgh; and

FURTHER RESOLVED, that First Bank of Philadelphia, Philadelphia, Pennsylvania 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