No.: 91-209

Date: June 24, 1991

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Gulf Coast Bank & Trust Company, New Orleans, Louisiana

WHEREAS, the Federal Housing Finance Board ('Finance Board") has considered a recommendation from the Federal Home Loan Bank of Dallas to approve the membership application submitted by Gulf Coast Bank & Trust Company, New Orleans, Louisiana; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Gulf Coast Bank & 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 Gulf Coast Bank & Trust Company's application for membership in the Federal Home Loan Bank of Dallas; and

FURTHER RESOLVED, that Gulf Coast Bank & Trust Company, New Orleans, Louisiana 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