

No. : 91-229
Date : July 2, 1991

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Founders' Bank,
Bryn Mawr, Pennsylvania

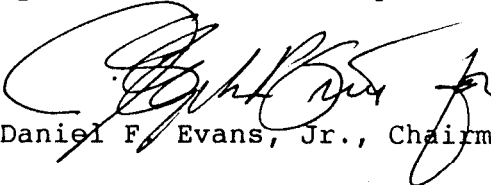
WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Pittsburgh to approve the membership application submitted by Founders' Bank, Bryn Mawr, Pennsylvania; and

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

FURTHER RESOLVED, that Founders' Bank, Bryn Mawr, 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