No.: 91-276 Date: July 23, 1991

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Seattle Telco Federal Credit Union, Seattle, Washington

WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Seattle to approve the membership application submitted by Seattle Telco Federal Credit Union, Seattle, Washington: and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Seattle Telco Federal Credit Union 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 Seattle Telco Federal Credit Union's application for membership in the Federal Home Loan Bank of Seattle: and

FURTHER RESOLVED, that Seattle Telco Federal Credit Union, Seattle, Washington 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