

No.: 90-101
September 27, 1990

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Owen County State Bank,
Spencer, Indiana


WHEREAS, the Federal Housing Finance Board ("Board") has considered a memorandum by the Managing Director recommending that the Board approve the application for membership in the Federal Home Loan Bank of Indianapolis by Owen County State Bank, Spencer, Indiana; and

WHEREAS, the Board concurs with the recommendation and agrees that Owen County State Bank meets the eligibility criteria for membership in the Federal Home Loan Bank;

NOW THEREFORE BE IT RESOLVED, that the Board, pursuant to its authority under 12 USC 1424 of the Federal Home Loan Bank Act to approve applications for membership in the Federal Home Loan Bank System, hereby approves Owen County State Bank's application for membership in the Federal Home Loan Bank of Indianapolis; and

BE IT FURTHER RESOLVED, that Owen County State Bank, Spencer, Indiana is thereby granted the full rights and privileges of a member in the Federal Home Loan Bank System.

By the Federal Housing Finance Board



Jack Kemp, Chairman