FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Zions First National Bank Salt Lake City, Utah

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 Seattle by Zions First National Bank, Salt Lake City, Utah; and

WHEREAS, the Board concurs with the recommendation and agrees that Zions First National 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 Zions First National Bank's application for membership in the Federal Home Loan Bank of Seattle; and

BE IT FURTHER RESOLVED, that Zions First National Bank, Salt Lake City, Utah 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