

No. : 90-153  
Date: December 28, 1990

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - First State Bank of Covington, Tennessee

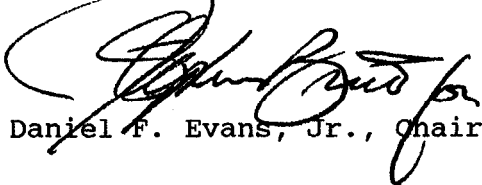
WHEREAS, the Federal Housing Finance Board ("Board") has considered a memorandum by the Executive Director recommending that the Board approve the application for membership in the Federal Home Loan Bank of Cincinnati by First State Bank of Covington, Tennessee; and

WHEREAS, the Board concurs with the recommendation and agrees that First State Bank of Covington, Tennessee 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 First State Bank of Covington, Tennessee's application for membership in the Federal Home Loan Bank of Cincinnati; and

BEE IT FURTHER RESOLVED, that First State Bank of Covington, Tennessee 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