No.: 90-35

Date: March 8, 1990

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - National Bank of Bremerton, Bremerton, Washington

WHEREAS, The Federal Housing Finance Board ("Board"), has considered a memorandum from the Managing Director, recommending that the Board approve the application for membership in the Federal Home Loan Bank of Seattle by the National Bank of Bremerton, Bremerton Washington; and

WHEREAS, the Board concurs with the recommendation and agrees that the National Bank of Bremerton meets the eligibility criteria for membership in a Federal Home Loan Bank;

NOW THEREFORE BE IT RESOLVED, that the Board, pursuant to its authority under 12 USC 1424, Section 4 of the Federal Home Loan Bank Act to approve applications for membership in the Federal Home Loan Bank System, hereby approves the National Bank of Bremerton's application for membership in the Federal Home Loan Bank of Seattle; and

BE IT FURTHER RESOLVED, that the National Bank of Bremerton is thereby granted the full rights and privileges of a member in the Federal Home Loan Bank System.

By the Federal Housing Finance Board

Albal A. Delli Bai for

Jack Kemp, Chairman