

No. : 90-36
Date: March 9, 1990

FEDERAL HOUSING FINANCE BOARD

North American Bank and Trust Company,
Waterbury, Connecticut

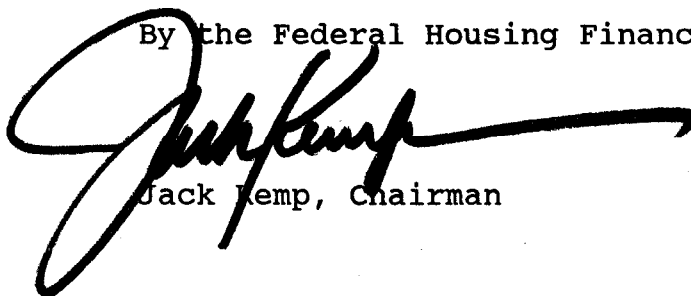
WHEREAS, The Federal Housing Finance Board ("Board") has considered a memorandum from the Managing Director, recommending that the Board approve the application for membership in the Federal Home Loan Bank of Boston by The North American Bank & Trust Company of Waterbury, Connecticut, and

WHEREAS, the Board concurs with the recommendation and agrees that The North American Bank & Trust Company 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 Section 4 of the Federal Home Loan Bank Act ("ACT"), 12 USC 1424, as amended by Section 704 of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, to approve applications for membership in the Federal Home Loan Bank System, hereby approves The North American Bank & Trust Company's application for membership in the Federal Home Loan Bank of Boston; and

BE IT FURTHER RESOLVED, that The North American Bank & Trust Company is thereby granted the full rights and privileges of a member in the Federal Home Loan Bank System.

By the Federal Housing Finance Board

A large, stylized handwritten signature in black ink, appearing to read 'Jack Kemp', with a long horizontal flourish extending to the right.

Jack Kemp, Chairman