

No. : 90-45
Date: April 19, 1990

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - First Republic Thrift and Loan
San Francisco. California

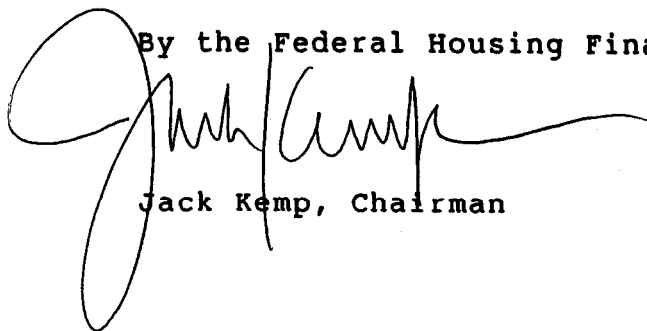
WHEREAS, The Federal Housing Finance Board ("Board"), has considered a memorandum by the Managing Director, recommending that the Board approve the application for membership in the Federal Home Loan Bank of San Francisco by First Republic Thrift and Loan, San Francisco, California; and

WHEREAS, the Board, concurs with the recommendation and agrees that First Republic Thrift and Loan 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 ("ACT") to approve applications for membership in the Federal Home Loan Bank System, hereby approves First Republic Thrift and Loan's application for membership in the Federal Home Loan Bank of San Francisco; and

BE IT FURTHER RESOLVED, that First Republic Thrift and Loan 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 handwritten signature in black ink, appearing to read 'Jack Kemp', written over the typed name below.

Jack Kemp, Chairman