

No.: 90- 73
Date: July 16, 1990

FEDERAL HOUSING FINANCE BOARD

Affordable Housing Program Funding - First Round 1990

WHEREAS, the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (Pub. L. No. 101-73, 103 Stat. 183, 423-426) added Section 10(j) to the Federal Home Loan Bank Act of 1932 (12 U.S.C. § 1430(j)). This section provides that, pursuant to regulations promulgated by the Federal Housing Finance Board (Board), each Federal Home Loan Bank (Bank) must establish an Affordable Housing Program (AHP) to subsidize the interest rate on advances to members of the Federal Home Loan Bank System (Bank System) engaged in lending for long-term, very low-, low- and moderate-income, owner-occupied and affordable rental housing; and

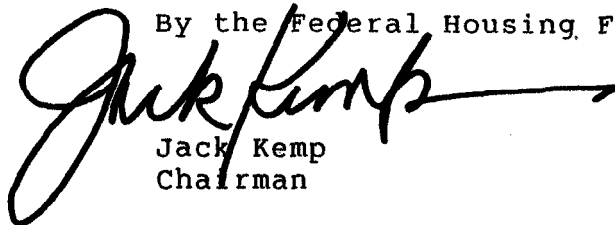
WHEREAS, the Board, on March 2, 1990, adopted regulations for the operation of the AHP by the Banks and published the regulations at 55 Fed. Reg. 7479; and

WHEREAS, the Banks received from Bank System member institutions applications for AHP funds, evaluated the applications in accordance with the AHP regulations, and forwarded to the Board the respective Bank's recommendations for funding of proposals; and

WHEREAS, the Board has reviewed the proposals submitted by the Banks and is hereby making the determination required by 12 C.F.R. § 906.5(f)(3);

NOW, THEREFORE, BE IT RESOLVED, pursuant to 12 C.F.R. § 906.5(f)(3), that the Board approves for AHP funding those proposals identified in Attachments 1 through 12, being one attachment for each Bank, provided that the Banks determine at the time of actual funding that the proposals continue to qualify for AHP funding in accordance with the authorized use provisions of the AHP regulations and other rules and policies of the Board and the Federal Home Loan Bank-System.

By the Federal Housing Finance Board

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

Jack Kemp
Chairman

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City ST Lead Lender Lender City ST Subsidy (thou.)

Cambridge	MA	Cambridgeport Bank	Cambridge	MA	155
Lexington	MA	Lexington Savings Bank	Lexington	MA	248
Wareham	MA	South Weymouth Savings Bank	South Weymouth	MA	638
Jamaica Plain	MA	Boston Federal Savings Bank **	Boston	MA	312
Roxbury	MA	South Boston Savings Bank	Boston	MA	383
Salem	MA	Warren Five Cents Savings Bank	Peabody	MA	646
Pittsfield	MA	Berkshire County Savings Bank	Pittsfield	MA	206
Jamaica Plain	MA	Boston Federal Savings Bank **	Boston	MA	398
MA	TOTAL				2,986
Portland	ME	Maine Savings Bank	Portland	ME	350
ME	TOTAL				350
Pawtucket	RI	Attleboro Pawtucket Savings Bank	Pawtucket	RI	57
RI	TOTAL				57
St. Johnsbury	VT	Bank of Vermont	Burlington	VT	74
Winoski	VT	Bank of Vermont	Burlington	VT	97
Bristol	VT	Bank of Vermont	Burlington	VT	21
VT	TOTAL				192
BOSTON DISTRICT TOTAL					3,585

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City	ST	Lead Lender	Lender City	ST	Subsidy (thou.)
Trenton	NJ	Carteret Savings Bank	Trenton	NJ	19
Camden	NJ	Crestmont Federal Savings & Loan Association	Edison	NJ	37
Camden	NJ	Anchor Savings Bank, FSB	Wayne	NJ	37
Camden	NJ	Clover Federal Savings & Loan Association	Pennsauken	NJ	60
Washington Township	NJ	Roma Savings Bank, SLA	Trenton	NJ	183
	NJ	TOTAL			336
St. Lawrence Co. Bronx	NY	Canton Federal Savings & Loan Association	Canton	NY	45
Albany	NY	River Bank America	New Rochelle	NY	505
Syracuse	NY	Dime Savings Bank of New York, FSB	Brooklyn	NY	783
Watertown	NY	First Federal Savings & Loan of Rochester	Rochester	NY	118
Bronx	NY	First Federal Savings & Loan of Rochester	Rochester	NY	395
	NY	Dime Savings Bank of New York, FSB	Brooklyn	NY	531
	NY	TOTAL			2,377
Coamo Fajardo	PR	Guaynabo Federal Savings Bank	Guaynabo	PR	953
	PR	Guaynabo Federal Savings Bank	Guaynabo	PR	548
	PR	TOTAL			1,501
St. Thomas	VI	First Virgin Island, FSB	St. Thomas	VI	205
	VI	TOTAL			205
		NEW YORK DISTRICT TOTAL			4,419

** Multi-lender Project

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City	ST	Lead Lender	Lender City	ST	Subsidy (thou.)
--------------	----	-------------	-------------	----	-----------------

New Castle Co.	DE	Wilmington Savings Fund Society, F.S.B.	Wilmington	DE	406
=====					

Monesson	PA	First Federal Savings and Loan of Monesson	Monesson	PA	79
----------	----	--	----------	----	----

Pittsburgh	PA	Landmark Savings Association	Pittsburgh	PA	255
------------	----	------------------------------	------------	----	-----

Erie	PA	Northwest Savings Pa SA	Erie	PA	140
------	----	-------------------------	------	----	-----

Philadelphia	PA	First American Savings	Abington	PA	243
--------------	----	------------------------	----------	----	-----

York	PA	York Federal Savings and Loan Assoc.	York	PA	407
------	----	--------------------------------------	------	----	-----

Pittsburgh	PA	Parkvale Savings Association	Monroeville	PA	14
------------	----	------------------------------	-------------	----	----

Williamsport	PA	Founders Federal Savings and Loan Assoc.	Williamsport	PA	115
--------------	----	--	--------------	----	-----

TOTAL	PA				1,253
-------	----	--	--	--	-------

Randolph and Tucker Co.	WV	Atlantic First Financial Federal	Charleston	WV	98
-------------------------	----	----------------------------------	------------	----	----

Huntington	WV	Huntington Fed. Sav. and Loan Assoc.	Huntington	WV	389
------------	----	--------------------------------------	------------	----	-----

TOTAL	WV				487
-------	----	--	--	--	-----

PITTSBURGH DISTRICT TOTAL					2,146
---------------------------	--	--	--	--	-------

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City	ST	Lead Lender	Lender City	ST	Subsidy (thou.)
Miami	FL	Citicorp Savings of Florida	Dania	FL	29
Miami	FL	Citicorp Savings of Florida	Dania	FL	119
Miami	FL	Citicorp Savings of Florida	Dania	FL	314
Miami	FL	Citicorp Savings of Florida	Dania	FL	282
Orlando	FL	Peoples First Financial Sav. and Loan Assoc.	Panama City	FL	738
	FL	TOTAL			1,482
Gainesville	GA	Home Federal Savings Bank of Georgia	Gainesville	GA	212
	GA	TOTAL			212
Baltimore Co.	MD	Loyola Federal Savings and Loan Association	Baltimore	MD	1,274
	MD	TOTAL			1,274
Durham	NC	Home Savings and Loan Assoc., Inc.	Durham	NC	91
Charlotte	NC	Home Federal Savings and Loan Assoc.**	Charlotte	NC	210
	NC	TOTAL			301
Charleston	SC	First Fed. Sav. & Loan Assoc.	Charleston	SC	1,407
Greenville	SC	American Federal Bank, FSB **	Greenville	SC	230
	SC	TOTAL			1,637
Winchester	VA	Investors Savings Bank	Richmond	VA	121
Washington	DC	Columbia First Bank	Arlington	VA	126

** Multi-lender Project

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City	ST	Lead Lender	Lender City	ST	Subsidy (thou.)
--------------	----	-------------	-------------	----	--------------------

VA	TOTAL	ATLANTA DISTRICT TOTAL	5,153	247	
----	-------	------------------------	-------	-----	--

** Multi-Lender Project

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project city ST Lead Lender Lender city ST Subsidy (thou.)

Ashtand	KY	First Federal Savings & Loan Association	Ashtand	KY	64
Louisville	KY	Great Financial Federal of Louisville	Louisville	KY	83

Cleveland	OH	Northern Ohio Consortium **	Cleveland	OH	62
Columbus	OH	State Savings Bank	Columbus	OH	12
Barberton	OH	Great Northern Savings Co.	Barberton	OH	61
Columbus	OH	State Savings Bank	Columbus	OH	39
Wellsville	OH	Central Federal Savings and Loan	Wellsville	OH	64
Columbus	OH	State Savings Bank	Columbus	OH	418
Lima	OH	Citizens Loan and Building Company **	Lima	OH	121
Cleveland	OH	State Savings Bank	Columbus	OH	20
Youngstown	OH	Metropolitan Savings Bank of Youngstown	Youngstown	OH	27
Delta	OH	First Fed. Sav. and Loan Assoc. of Delta	Delta	OH	30
Toledo	OH	First Federal Savings Bank	Cleveland	OH	60
Cincinnati	OH	People's Savings Association	Cincinnati	OH	15
	OH	TOTAL			929
Chatanooga	TN	First Federal Savings Bank of Chattanooga	Chatanooga	TN	77
Knoxville	TN	Home Federal Bank of Tennessee, FSB	Knoxville	TN	25
Chatanooga	TN	First Federal Savings Bank of Chattanooga	Chatanooga	TN	184
Paris	TN	Liberty Federal Savings Bank	Paris	TN	2
Memphis	TN	Leader Federal Bank for Savings	Memphis	TN	30
Nashville	TN	Leader Federal Bank for Savings	Memphis	TN	15
	TN	TOTAL			333

** Multi-lender Project

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City	ST	Lead Lender	Lender City	ST	Subsidy (thou.)
--------------	----	-------------	-------------	----	-----------------

CINCINNATI DISTRICT TOTAL 1,409

** Multi-Lender Project

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City ST Lead Lender Lender City ST Subsidy (thou.)

Terre Haute	IN	Valley Federal Savings Bank	Terre Haute	IN	44
Gary	IN	Peoples Bank	Munster	IN	150
Hammond	IN	Citizens Federal Savings and Loan Assoc.	Hammond	IN	7
Indianapolis	IN	Union Federal Savings Bank	Indianapolis	IN	363
TOTAL					564

South Bend	IN	Standard Federal Bank	Troy	MI	270
Grand Rapids	MI	Prime Bank Federal Savings Bank	Grand Rapids	MI	120
Detroit	MI	Standard Federal Bank	Troy	MI	40
Jackson	MI	Security Savings Bank	Jackson	MI	107
Muskegon	MI	Ameribank	Muskegon	MI	33
Flint and Burton	MI	D&N Savings Bank, FSB	Flint	MI	515
Kalamazoo	MI	Fidelity Federal Savings and Loan Assoc.	Kalamazoo	MI	63
Port Huron	MI	Citizens Federal Savings Bank **	Port Huron	MI	400
TOTAL					1,548

INDIANAPOLIS DISTRICT TOTAL

2,112

** Multi-Lender Project

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City ST Lead Lender Lender City ST Subsidy (thou.)

Chicago	IL	St. Paul Federal Bank for Savings	Chicago	IL	79
Harvey	IL	Suburban Federal Savings and Loan Assoc.	Harvey	IL	98
Chicago	IL	Southwest Fed. Sav. & Loan Assoc. of Chicago	Chicago	IL	155
Chicago	IL	Citibank, Federal Savings Bank	Chicago	IL	216
Waukegan	IL	First Fed. Sav. and Loan Assoc. of Waukegan	Waukegan	IL	17
Chicago	IL	Talman Home Federal Savings & Loan Assoc.	Chicago	IL	200
TOTAL					
Stevens Point	WI	First Financial Savings Bank	Stevens Point	WI	32
Milwaukee	WI	First Financial Savings Bank **	Stevens Point	WI	103
Milwaukee	WI	First Financial Savings Bank **	Stevens Point	WI	16
Amery	WI	Northwest Federal Banking & Savings	Amery	WI	138
Milwaukee	WI	Republic Capital Bank, S.S.B.	Milwaukee	WI	50
Milwaukee	WI	Guaranty Bank **	Milwaukee	WI	168
Kenosha	WI	Kenosha Savings and Loan Association	Kenosha	WI	27
Kenosha	WI	Kenosha Savings and Loan Association	Kenosha	WI	31
Madison	WI	Home Savings and Loan Association	Madison	WI	34
TOTAL					
					599

CHICAGO DISTRICT TOTAL

1,364

** Multi-Lender Project

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City	ST	Lead Lender	Lender City	ST	Subsidy (thou.)
Des Moines	IA	Statesman Bank for Savings, fsb	Des Moines	IA	63
Grinnell	IA	Grinnell Federal Savings and Loan Assoc.	Grinnell	IA	56
Waterloo/Cedar Falls	IA	MidAmerica Savings Bank	Waterloo	IA	20
Statewide	IA	Midland Savings Bank FSB	Des Moines	IA	75
	IA	TOTAL			214
Minneapolis	MN	TCF Bank Savings fsb	Minneapolis	MN	60
Minneapolis	MN	TCF Bank Savings fsb	Minneapolis	MN	13
Minneapolis	MN	TCF Bank Savings fsb	Minneapolis	MN	32
Minnesota Valley	MN	Wells Federal Savings and Loan	Wells	MN	80
Minneapolis/St. Paul	MN	First Minnesota Savings Bank F.S.B.	Minneapolis	MN	41
Minneapolis	MN	TCF Bank Savings fsb	Minneapolis	MN	43
	MN	TOTAL			269
St. Louis	MO	Equality Savings & Loan Association	St. Louis	MO	264
St. Louis	MO	Roosevelt Bank, F.S.B.	St. Louis	MO	57
St. Louis	MO	Heartland Savings Bank, F.S.B.	St. Louis	MO	24
St. Louis	MO	Clayton Savings and Loan Association	Clayton	MO	59
Kansas City	MO	North American Savings Association	Grandview	MO	55
Jennings	MO	Community Federal Savings and Loan Assoc.	St. Louis	MO	66
Kansas City	MO	Home Savings Association	Kansas City	MO	65
Kansas City	MO	First Fed. Sav. and Loan Assoc. of KC	Kansas City	MO	50
Kansas City	MO	North American Savings Association	Grandview	MO	146
St. Louis	MO	New Age Fed. Sav. and Loan Assoc. of St. L.	St. Louis	MO	100
	MO	TOTAL			886

** Multi-lender Project

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City	ST	Lead Lender	Lender City	ST	Subsidy (thou.)
Bismark	ND	Metropolitan Federal Savings Bank fsb	Fargo	ND	89
Statewide	ND	Metropolitan Federal Savings Bank fsb	Fargo	ND	179
	ND	TOTAL			268
		DES MOINES DISTRICT TOTAL			1,637

** Multi-lender Project

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City ST Lead Lender Lender City ST Subsidy (thou.)

Metairie	LA	Pelican Homestead & Savings Association	Metairie	LA	10
New Orleans	LA	Carrollton Homestead Association	New Orleans	LA	396
Lafayette	LA	Lafayette Building Association	Lafayette	LA	41
New Orleans	LA	Carrollton Homestead Association	New Orleans	LA	41
	LA	TOTAL			488
Statewide	NM	Charter Bank For Savings, FSB	Albuquerque	NM	2,668
	NM	TOTAL			2,668
Statewide	TX	First Gibraltar FSB	Dallas	TX	133
Statewide	TX	United Savings Association of Texas FSB	Houston	TX	1,833
San Antonio	TX	USAA Federal Savings Bank	San Antonio	TX	301
Statewide	TX	First Gibraltar FSB	Dallas	TX	1,391
Austin	TX	Guaranty Federal Savings Bank	Dallas	TX	561
San Antonio	TX	USAA Federal Savings Bank	San Antonio	TX	292
	TX	TOTAL			4,511
		DALLAS DISTRICT TOTAL			7,667

** Multi-Lender Project

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City ST Lead Lender Lender City ST Subsidy (thou.)

Denver CO Columbia Savings and Loan Association Englewood CO 30
 Denver CO Columbia Savings and Loan Association Englewood CO 473

TOTAL CO TOTAL 503

Kansas City KS Inter-State Fed. Sav. and Loan Assoc. of KC Kansas City KS 60

Wichita KS Railroad Savings Bank F.S.B. Wichita KS 312

Statewide KS Capitol Federal Savings and Loan Assoc. Topeka KS 394

TOTAL KS TOTAL 766

Statewide NE American Charter Fed. Sav. and Loan Assoc. Lincoln NE 394

Lincoln NE First Federal Savings and Loan of Lincoln Lincoln NE 530

Columbus and York NE Columbus Federal Savings Bank Columbus NE 198

Omaha NE Conservative Savings Bank Omaha NE 160

Statewide NE Commercial Federal Savings and Loan Assoc. Omaha NE 394

TOTAL NE TOTAL 1,676

** Mr. -Lender Project

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City	ST	Lead Lender	Lender City	ST	Subsidy (thou.)
Santa Ana	CA	First Nationwide Bank	San Francisco	CA	21
Riverside	CA	American Savings Bank	Irvine	CA	382
Petaluma	CA	North Bay Savings Bank	Petaluma	CA	103
Nationwide	US	World Savings and Loan Association	Oakland	CA	1,739
Oakland	CA	First Nationwide Bank	San Francisco	CA	81
St. Helena	CA	First Nationwide Bank	San Francisco	CA	364
Oakland	CA	Citibank FSB	Oakland	CA	417
Staterwide	CA	Citibank FSB	Oakland	CA	622
Los Angeles	CA	Citibank FSB	Oakland	CA	144
Staterwide	CA	First Nationwide Bank	San Francisco	CA	400
Los Angeles	CA	Citibank FSB	Oakland	CA	34
Santa Clara	CA	First Nationwide Bank	San Francisco	CA	410
Los Angeles	CA	Great Western Bank	Beverly Hills	CA	1,619
San Rafael	CA	First Nationwide Bank	San Francisco	CA	390
Los Angeles	CA	Citibank FSB	Oakland	CA	358
San Jose	CA	First Nationwide Bank	San Francisco	CA	181
LA and San Fran.	CA	First Nationwide Bank	San Francisco	CA	1,191
Cleveland	OH	First Nationwide Bank	San Francisco	CA	235
Irvine	CA	ITT Federal Bank, fsb	Irvine	CA	43
Staterwide	CA	SAMCO **	Santa Clara	CA	1,293
Healdsburg	CA	First Nationwide Bank	San Francisco	CA	62
St. Louis	MO	First Nationwide Bank	San Francisco	CA	251
Garden Grove	CA	Plaza Savings and Loan Association	San Francisco	CA	9
Chicago	IL	First Nationwide Bank	San Francisco	CA	66
E. Palo Alto	CA	First Nationwide Bank	San Francisco	CA	56
Santa Cruz Co.	CA	First Nationwide Bank	San Francisco	CA	375
Stockton	CA	San Francisco Fed. Sav. and Loan Assoc.	San Francisco	CA	74
San Mateo Co.	CA	First Nationwide Bank	San Francisco	CA	188

** Multi-lender Project

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City	ST	Lead Lender	Lender City	ST	Subsidy (thou.)
--------------	----	-------------	-------------	----	-----------------

Chico	CA	First Nationwide Bank	San Francisco	CA	112
=====					

Phoenix	AZ	Primerit Bank, Federal Savings Bank	Las Vegas	NV	516
---------	----	-------------------------------------	-----------	----	-----

Statewide	AZ	Primerit Bank, Federal Savings Bank	Las Vegas	NV	353
-----------	----	-------------------------------------	-----------	----	-----

	NV	TOTAL			869
--	----	-------	--	--	-----

		SAN FRANCISCO DISTRICT TOTAL			12,089
--	--	------------------------------	--	--	--------

** Multi-Lender Project

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City	ST	Lead Lender	Lender City	ST	Subsidy (thou.)
Great Falls	MT	United Savings Bank FA	Great Falls	MT	50
	MT	TOTAL			50
Salem	OR	First Security Bank of Oregon	Salem	OR	655
Portland	OR	Far West Federal Bank SB	Portland	OR	161
	OR	TOTAL			816
Seattle	WA	Pacific First Federal Savings Bank	Seattle	WA	51
Pierce Co.	WA	Security Pacific Savings Bank	Tacoma	WA	322
Olympia	WA	Olympia Federal Savings and Loan Assoc.	Olympia	WA	34
Snohomish	WA	Pioneer Federal Savings Bank	Lynnwood	WA	104
King Co.	WA	Security Pacific Savings Bank	Tacoma	WA	99
Seattle	WA	Pacific First Federal Savings Bank	Seattle	WA	26
Issaquah	WA	First Mutual Bank	Issaquah	WA	89
Seattle	WA	Pacific First Federal Savings Bank	Seattle	WA	66
Yakima	WA	Yakima Federal Savings and Loan Assoc.	Yakima	WA	250
Seattle	WA	First Federal Savings and Loan Assoc.	Renton	WA	126
Tacoma	WA	Pacific First Federal Savings Bank	Seattle	WA	156
Snohomish	WA	Pioneer Federal Savings Bank	Lynnwood	WA	15
Portland	OR	Pacific First Federal Savings Bank	Seattle	WA	160
Spokane	WA	Sterling Savings Association	Spokane	WA	50
Seattle	WA	Pacific First Federal Savings Bank	Seattle	WA	3
Spokane	WA	Pacific First Federal Savings Bank	Seattle	WA	50
Tacoma	WA	Puget Sound Bank	Tacoma	WA	121
Spokane	WA	Pacific First Federal Savings Bank	Seattle	WA	75

** Multi-lender Project

AFFORDABLE HOUSING PROGRAM PROJECT SUMMARY

Project City	ST	Lead Lender	Project City	ST	Subsidy (thou.)
	WA	TOTAL			1,797
		SEATTLE DISTRICT TOTAL			2,663
		NATIONAL TOTAL			47,189

** Multi-lender Project