

No.: 92-122  
Date: February 28, 1992

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Sault Bank,  
Sault Saint Marie, Michigan

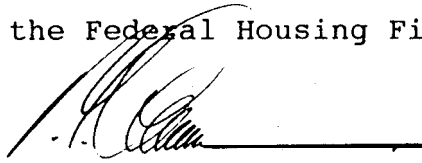
WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Indianapolis to approve the membership application submitted by Sault Bank, Sault Saint Marie, Michigan; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Sault Bank meets the eligibility criteria for membership in the Federal Home Loan Bank;

THEREFORE RESOLVED, that the Finance Board, pursuant to its authority under Section 4 of the Federal Home Loan Bank Act, 12 U.S.C.A. s 1424 (West Supp. 1990), to approve applications for membership in the Federal Home Loan Bank System, hereby approves Sault Bank's application for membership in the Federal Home Loan Bank of Indianapolis; and

FURTHER RESOLVED, that Sault Bank, Sault Saint Marie, Michigan 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