

No.: 92-142
Date: March 6, 1992

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Borrego Springs Bank,
Borrego Springs, California

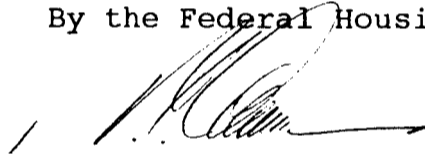
WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of San Francisco to approve the membership application submitted by Borrego Springs Bank, Borrego Springs, California; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Borrego Springs 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 Borrego Springs Bank's application for membership in the Federal Home Loan Bank of San Francisco; and

FURTHER RESOLVED, that Borrego Springs Bank, Borrego Springs, California 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