

No.: 92-187
Date: March 25, 1992

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Beverly Co-operative Bank,
Beverly, Massachusetts

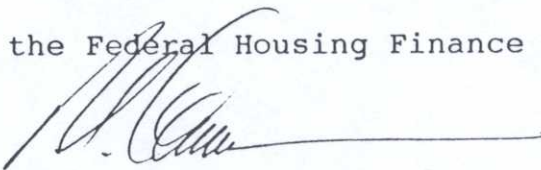
WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Boston to approve the membership application submitted by Beverly Co-operative Bank, Beverly, Massachusetts; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Beverly Co-operative 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. § 1424 (West Supp. 1990), to approve applications for membership in the Federal Home Loan Bank System, hereby approves Beverly Co-operative Bank's application for membership in the Federal Home Loan Bank of Boston; and

FURTHER RESOLVED, that Beverly Co-operative Bank, Beverly, Massachusetts is thereby granted the full rights and privileges of a member in the Federal Home Loan Bank System.

By the Federal Housing Finance Board


/s/ Daniel F. Evans, Jr., Chairman