

No.: 92-24
Date: January 27, 1992

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - The First National Bank of Grayson,
Grayson, Kentucky

WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Cincinnati to approve the membership application submitted by The First National Bank of Grayson, Grayson, Kentucky; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that The First National Bank of Grayson meets the eligibility criteria for membership in the Federal Home Loan Bank;

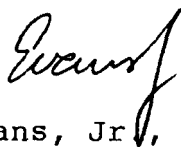
THEREFORE RESOLVED, that the Finance Board, pursuant to its authority under Section 4 of the Federal Home Loan Bank Act, 12 U.S.C.A. s 1424 (West Supp. 1990), to approve applications for membership in the Federal Home Loan Bank System, hereby approves The First National Bank of Grayson's application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

FURTHER RESOLVED, that The First National Bank of Grayson, Grayson, Kentucky is thereby granted the full rights and privileges of a member in the Federal Home Loan Bank System.

By the Federal Housing Finance Board

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Daniel F. Evans, Jr., Chairman