

No.: 92-302
Date: April 29, 1992

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - South Umpqua State Bank,
Roseburg, Oregon

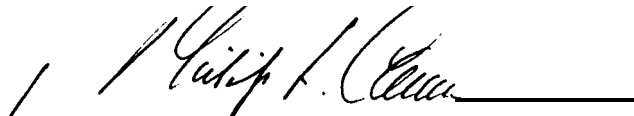
WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Seattle to approve the membership application submitted by South Umpqua State Bank, Roseburg, Oregon; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that South Umpqua State 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 South Umpqua State Bank's application for membership in the Federal Home Loan Bank of Seattle; and

FURTHER RESOLVED, that South Umpqua State Bank, Roseburg, Oregon is thereby granted the full rights and privileges of a member in the Federal Home Loan Bank System.

By the Federal Housing Finance Board

A handwritten signature in cursive script, appearing to read "Daniel F. Evans, Jr.", is written over a horizontal line.

Daniel F. Evans, Jr., Chairman