No.: 92-42

Date: February 4, 1992

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Merchants & Planters Bank & Trust Company, Arkadelphia, Arkansas

WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Dallas to approve the membership application submitted by Merchants & Planters Bank & Trust Company, Arkadelphia, Arkansas; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Merchants & Planters Bank & Trust Company 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 Merchants & Planters Bank & Trust Company's application for membership in the Federal Home Loan Bank of Dallas; and

FURTHER RESOLVED, that Merchants & Planters Bank & Trust Company, Arkadelphia, Arkansas 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