No.: 92-434

Date: June 15, 1992

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Community National Bank, Derby, Vermont

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 Community National Bank, Derby, Vermont; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Community National 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. § 1424 (Supp. I 1989), to approve applications for membership in the Federal Home Loan Bank System, hereby approves Community National Bank's application for membership in the Federal Home Loan Bank of Boston; and

FURTHER RESOLVED, that Community National Bank, Derby, Vermont 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