

No.: 92-450
Date: June 19, 1992

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Merchants State Bank,
Humboldt, Tennessee

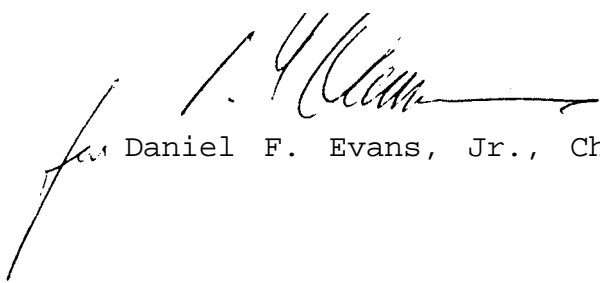
WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Cincinnati to approve the membership application submitted by Merchants State Bank, Humboldt, Tennessee; and

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

FURTHER RESOLVED, that Merchants State Bank, Humboldt, Tennessee 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