No.: 92-451 Date: June 19, 1992

FEDERAL HOUSING FINANCE BOARD

<u> Approval of Membership - Peoples Bank,</u> <u>Lebanon, Kentucky</u>

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 Peoples Bank, Lebanon, Kentucky: and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Peoples 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 Peoples Bank's application for membership in the Federal Home Loan Bank of Cincinnati; and

FURTHER RESOLVED, that Peoples Bank, Lebanon, 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

Daniel F. Evans, Jr., Chairman