

No.: 92-463
Date: June 24, 1992

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Itasca State Bank of Grand Rapids,
Grand Rapids, Minnesota

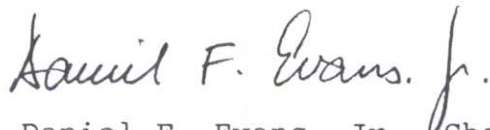
WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Des Moines to approve the membership application submitted by Itasca State Bank of Grand Rapids, Grand Rapids, Minnesota; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Itasca State Bank of Grand Rapids 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 the application of Itasca State Bank of Grand Rapids for membership in the Federal Home Loan Bank of Des Moines; and

FURTHER RESOLVED, that Itasca State Bank of Grand Rapids, Grand Rapids, Minnesota 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