

No.: 92-464
Date: June 24, 1992

FEDERAL HOUSING FINANCE BOARD

Affordable Housing Program Funding - First Round 1992

WHEREAS, the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (Pub. L. No. 101-73, 103 Stat. 183, 423-426 added Section 10(j) to the Federal Home Loan Bank Act of 1932 (12 U.S.C. § 1430 (j))). This section provides that, pursuant to regulations promulgated by the Federal Housing Finance Board (Board), each Federal Home Loan Bank (Bank) must establish an Affordable Housing Program (AHP) to subsidize the interest rate on advances to members of the Federal Home Loan Bank System (Bank System) engaged in lending for long-term, very low-, low- and moderate-income, owner-occupied and affordable rental housing; and

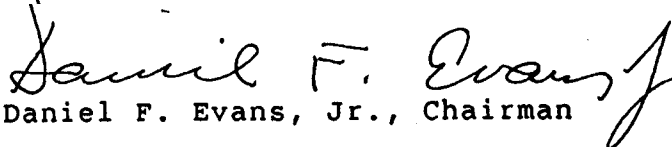
WHEREAS, the Board adopted regulations for the operation of the AHP by the Banks effective March 1, 1991, and published the regulations at 56 Fed. Reg. 8688; and

WHEREAS, the Banks of Boston, New York, Des Moines, Dallas, Topeka and Seattle received from Bank System member institutions applications for AHP funds, evaluated the applications in accordance with the AHP regulations, and forwarded to the Board the respective Bank's recommendations for funding of proposals; and

WHEREAS, the Board has reviewed the proposals submitted by the Banks and is hereby making the determination required by 12 C.F.R. § 960.5(f)(3);

NOW, THEREFORE, IT IS RESOLVED, pursuant to 12 C.F.R. § 960.5(f)(3), that the Board approves for AHP funding those proposals identified in Attachments A through F, being one attachment for each Bank, provided that the Banks determine at the time of actual funding that the proposals continue to qualify for AHP funding in accordance with the authorized use provisions of the AHP regulations and other rules and policies of the Board and the Federal Home Loan Bank System.

By the Federal Housing Finance Board


Daniel F. Evans, Jr., Chairman

AFFORDABLE HOUSING PROGRAM PROJECTS--FIRST ROUND 1992

----- DISTRICT=BOSTON STATE=CT -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Westport	CT	Bank of Darien	Westport	CT	248.70

----- DISTRICT=BOSTON STATE=MA -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Boston	MA	Boston Private Bank and Trust Company	Boston	MA	279.00
Framingham	MA	Framingham Cooperative Bank	Framingham	MA	250.00
Cambridge	MA	Cambridgeport Savings Bank	Cambridge	MA	250.00
Greenfield	MA	United Savings Bank	Greenfield	MA	414.50
Worcester	MA	Flagship Bank and Trust Co.	Worcester	MA	121.00
Cambridge	MA	Cambridgeport Savings Bank	Cambridge	MA	250.00
STATE					1,564.50

----- DISTRICT=BOSTON STATE=ME -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Cherryfield	ME	Machias Savings Bank	Machias	ME	24.00
Bangor	ME	Bangor Savings Bank	Bangor	ME	30.60
Brooksville	ME	Bar Harbor Banking and Trust Co.	Bar Harbor	ME	72.00
STATE					126.60

----- DISTRICT=BOSTON STATE=RI -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Providence	RI	Old Stone Bank, a FSB	Providence	RI	86.70
DISTRICT					2,026.50

AFFORDABLE HOUSING PROGRAM PROJECTS--FIRST ROUND 1992

----- DISTRICT=NEW YORK STATE=NJ -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Clifton	NJ	Clifton Savings Bank	Clifton	NJ	195.00
Cranford	NJ	First Savings Bank, SLA	Edison	NJ	349.99
Sayreville	NJ	Amboy National Bank	Old Bridge	NJ	313.26
Scotch Plains	NJ	Crestmont Federal Savings & Loan Assoc.	Edison	NJ	160.00
Various	NY	Seneca Federal Savings & Loan Associatio	Baldwinsville	NJ	49.74
Lakewood Township	NJ	Ocean Federal Savings Bank	Brick	NJ	148.75
Various	NJ	Delanco Savings & Loan Association	Delanco	NJ	160.00
Camden	NJ	Premium Federal Savings Bank	Gibbsboro	NJ	250.00
South Brunswick	NJ	Roma Federal Savings Bank	Trenton	NJ	45.80
Mt. Holly	NJ	Farmers' & Mechanics Savings Bank, SLA	Mt. Laurel	NJ	30.00
STATE					----- 1,702.55

----- DISTRICT=NEW YORK STATE=NY -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Various	NY	River Bank America	New Rochelle	NY	250.00
Elmira	NY	Elmira Savings & Loan, FA	Elmira	NY	330.00
Albany	NY	Albany Savings Bank	Albany	NY	40.00
Brooklyn	NY	Carver Federal Savings Bank	New York	NY	144.62
Various	NJ	National Savings Bank of Albany	Albany	NY	125.00
Schenectady	NY	Schenectady Federal Savings & Loan Assoc	Schenectady	NY	240.00
Yonkers	NY	Yonkers Savings & Loan Association	Yonkers	NY	250.00
Canandaigua	NY	Canandaigua National Bank	Canandaigua	NY	280.02
Oneonta	NY	Astoria Federal Savings & Loan Associati	Oneonta	NY	47.00
Rochester	NY	Rochester Community Savings Bank	Rochester	NY	250.00
New York	NY	Anchor Savings Bank, FSB	Hewlett	NY	250.00
Albany	NY	First National Bank of Glen Falls	Glen Falls	NY	259.52
North Bellport	NY	The Long Island Savings Bank, FSB	Melville	NY	96.00
Endicotte	NY	Binghamton Savings Bank	Binghamton	NY	232.15
Cortlandt	NY	Mid-Hudson Savings Bank	Fishkill	NY	240.00
STATE					----- 3,034.31
DISTRICT					4,736.86

* Multi-member Project

AFFORDABLE HOUSING PROGRAM PROJECTS--FIRST ROUND 1992

----- DISTRICT=DES MOINES STATE=IA -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Newton	IA	Mid-Iowa Savings Bank, FSB	Newton	IA	30.00
Columbus Junction	IA	Midland Savings Bank FSB *	Des Moines	IA	60.00
Grinnell	IA	Security Bank Jasper-Poweshiek *	Kellogg	IA	60.00
Cedar Rapids	IA	Norwest Bank *	Des Moines	IA	50.00
Storm Lake	IA	First Federal Savings and Loan Assoc.	Storm Lake	IA	50.00
Marshalltown	IA	Marshalltown Savings Bank, FSB	Marshalltown	IA	10.00
Fort Dodge	IA	First Federal Savings and Loan Assoc.	Fort Dodge	IA	50.00
Newton	IA	Security Bank Jasper-Poweshiek	Kellogg	IA	21.45
Des Moines	IA	Norwest Bank of Iowa	Des Moines	IA	63.00
	STATE				----- 394.45

----- DISTRICT=DES MOINES STATE=MN -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
St. Cloud	MN	Citizens Savings Bank, FSB	St. Cloud	MN	64.00
Landfall	MN	First Federal Savings and Loan Assoc.	Hastings	MN	50.00
Minneapolis/St. Paul	MN	TCF Bank Savings fsb *	Minneapolis	MN	160.00
Bemidji	MN	First Federal Banking and Savings, FA	Bemidji	MN	40.00
Fairmont	MN	Wells Federal Bank, a fsb	Wells	MN	7.50
Rochester	MN	Norwest Bank Minnesota Southeast *	Rochester	MN	9.00
Huron	SD	Norwest Bank South Dakota, NA	Huron	MN	6.81
	STATE				----- 337.31

----- DISTRICT=DES MOINES STATE=MO -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
St. Louis	MO	Pulaski Bank, A Savings Bank	St. Louis	MO	48.06
Brookfield	MO	First Missouri Federal Savings and Loan	Brookfield	MO	37.24
St. Louis	MO	Equality Savings and Loan Association	St. Louis	MO	217.50
	STATE				----- 302.80

----- DISTRICT=DES MOINES STATE=SD -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Sioux Falls	SD	Home Federal Savings and Loan Assoc.	Sioux Falls	SD	15.00
	DISTRICT				----- 1,049.56

* Multi-member Project

AFFORDABLE HOUSING PROGRAM PROJECTS--FIRST ROUND 1992

----- DISTRICT=DALLAS STATE=AR -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Bentonville	AR	Superior Federal Bank, FSB	Fort Smith	AR	252.00

----- DISTRICT=DALLAS STATE=LA -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Jefferson	LA	State Investors Savings and Loan	Metairie	LA	99.00

----- DISTRICT=DALLAS STATE=MS -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Jackson Cleveland/Sunflower	MS MS	Eastover Bank For Savings Security Savings And Loan	Jackson Jackson	MS MS	66.00 136.80 202.80

----- DISTRICT=DALLAS STATE=NM -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Santa Fe Grants	NM NM	Charter Bank For Savings, FSB Union Savings Bank	Santa Fe Albuquerque	NM NM	24.00 84.50 108.50

----- DISTRICT=DALLAS STATE=TX -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Dallas	TX	First Lakewood National Bank	Dallas	TX	87.50
Fort Worth	TX	First Savings Bank, FSB	Arlington	TX	30.23
Greenville	TX	Sulphur Springs Loan And Building	Sulphur Springs	TX	15.00
Various	TX	First Gibraltar Bank, FSB	Irving	TX	181.70
Houston	TX	Guaranty Federal Bank, FSB	Dallas	TX	51.00
Dallas	TX	Guaranty Federal Bank, FSB	Dallas	TX	38.50
Dallas	TX	Guaranty Federal Bank, FSB	Dallas	TX	49.50
Harlingen	TX	American Federal Bank, FSB	Dallas	TX	50.00
Various	TX	United Savings Association of Texas, FSB	Houston	TX	159.00
Fort Worth	TX	First American Savings Banc	Bedford	TX	75.00
El Paso	TX	Sun World Savings Bank, FSB	El Paso	TX	146.00
Plano	TX	First Western National Bank, FSB	Plano	TX	45.00
Dallas	TX	Guaranty Federal Bank, FSB	Dallas	TX	17.50
Tyler	TX	First Federal Savings And Loan Assoc.	Tyler	TX	20.00
Houston	TX	Houston National Bank	Houston	TX	30.00
Waco	TX	Guaranty Federal Bank, FSB	Dallas	TX	38.50
West Texas Counties	TX	Bluebonnet Savings Bank FSB	Dallas	TX	65.20

STATE
DISTRICT

1,099.63
1,761.93

* Multi-member Project

AFFORDABLE HOUSING PROGRAM PROJECTS - FIRST ROUND
 AFFORDABLE HOUSING PROGRAM PROJECTS - FIRST ROUND 1992

----- DISTRICT=TOPEKA STATE=CO -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Brush	CO	First Security Bank of Windsor	Windsor	CO	155.00
WESTMINSTER	CO	First Federal Savings Bank of Colorado	Lakewood	CO	370.00
Colorado Springs	CO	Bank Western	Denver	CO	40.00
Mesa County	CO	Columbia Savings	Englewood	CO	15.00
Colorado Springs	CO	Columbia Savings	Englewood	CO	100.00
STATE					----- 680.00

----- DISTRICT=TOPEKA STATE=KS -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Several	KS	Kansas State Bank	Manhattan	KS	79.20
Wichita	KS	Union National Bank	Wichita	KS	107.00
Wichita	KS	Railroad Savings Bank	Wichita	KS	150.00
Benton	KS	Railroad Savings Bank	Wichita	KS	72.00
Leavenworth	KS	Leavenworth National Bank	Leavenworth	KS	150.00
Topeka	KS	Capitol Federal Savings and Loan	Topeka	KS	150.00
STATE					----- 708.20

----- DISTRICT=TOPEKA STATE=NE -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Grand Island	NE	Equitable Building & Loan, Home Federal	Grand Island	NE	120.00

----- DISTRICT=TOPEKA STATE=OK -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Tulsa	OK	Liberty Bank and Trust of Tulsa	Tulsa	OK	60.00
DISTRICT					----- 1,568.20

• Multi-member Project

AFFORDABLE HOUSING PROGRAM PROJECTS--FIRST ROUND 1992

----- DISTRICT=SEATTLE STATE=MT -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Kalispell	MT	First Federal Savings Bank of Montana	Kalispell	MT	70.00

----- DISTRICT=SEATTLE STATE=OR -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Woodburn	OR	West One Bank Oregon, SB	Hillsboro	OR	200.00
Nampa	ID	West One Bank, Oregon, SB	Hillsboro	OR	100.00
	STATE				----- 300.00

----- DISTRICT=SEATTLE STATE=WA -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Silverton	OR	Security Pacific Savings Bank	Tacoma	WA	57.71
Portland	OR	U.S. Savings Bank, Washington	Bellingham	WA	60.00
Coos Bay	OR	Security Pacific Savings Bank	Tacoma	WA	77.00
Spokane	WA	Sterling Savings Association	Spokane	WA	111.29
Spokane	WA	Sterling Savings Association	Spokane	WA	127.98
Hood River	OR	Security Pacific Savings Bank	Tacoma	WA	214.96
Cannon Beach	OR	U.S. Savings Bank of Washington	Bellingham	WA	184.00
Kent	WA	West One Bank, Washington	Bellevue	WA	40.00
Portland	OR	Security Pacific SB *	Tacoma	WA	195.00
	STATE				----- 1,067.94
	DISTRICT				----- 1,437.94
					----- 13,917.83