

No.: 92-502
Date: July 9, 1992

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - The Madison Bank,
Blue Bell, Pennsylvania

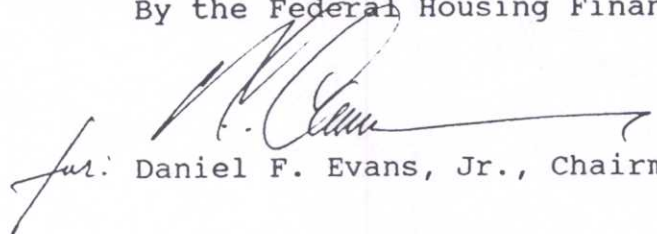
WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Pittsburgh to approve the membership application submitted by The Madison Bank, Blue Bell, Pennsylvania; and

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

FURTHER RESOLVED, that The Madison Bank, Blue Bell, Pennsylvania is thereby granted the full rights and privileges of a member in the Federal Home Loan Bank System.

By the Federal Housing Finance Board


for: Daniel F. Evans, Jr., Chairman