FEDERAL HOUSING FINANCE BOARD

<u>Approval of Membership - Oahu Educational Employees</u> <u>Federal Credit Union, Honolulu, Hawaii</u>

WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Seattle to approve the membership application submitted by Oahu Educational Employees Federal Credit Union, Honolulu, Hawaii; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Oahu Educational Employees Federal Credit Union 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.A. S 1424 (West Supp. 1990), to approve applications for membership in the Federal Home Loan Bank System, hereby approves Oahu Educational Employees Federal Credit Union's application for membership in the Federal Home Loan Bank of Seattle; and

FURTHER RESOLVED, that Oahu Educational Employees Federal Credit Union, Honolulu, Hawaii 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