No.: 92-636 Date: 8/13/92

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Valley Bank of Ronan, Ronan, Montana

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 Valley Bank of Ronan, Ronan, Montana: and

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

FURTHER RESOLVED, that Valley Bank of Ronan, Ronan, Montana 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