

No. : 92-645
Date: August 18, 1992

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Commonwealth State Bank
Newtown, Pennsylvania

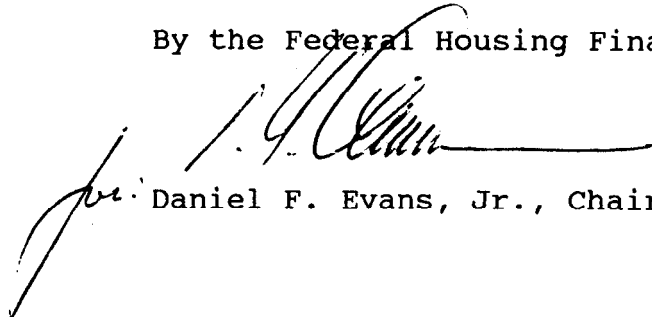
WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Pittsburgh to approve the membership application submitted by Commonwealth State Bank, Newtown, Pennsylvania; and

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

FURTHER RESOLVED, that Commonwealth State Bank, Newtown, 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


Daniel F. Evans, Jr., Chairman