

No.: 92-726
Date: September 23, 1992

FEDERAL HOUSING FINANCE BOARD

Affordable Housing Program Funding - Second Round 1992

WHEREAS, Subsection 10(j) of the Federal Home Loan Bank Act of 1932 (12 U.S.C. § 1430 (j)) requires that each Federal Home Loan Bank ("Bank") establish an Affordable Housing Program ("AHP");

WHEREAS, the Federal Housing Finance Board ("Board") adopted regulations for the operation of the AHP by the Banks effective March 1, 1991, codified at 12 C.F.R. Part 960;

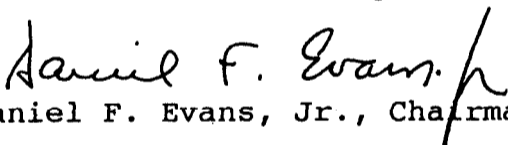
WHEREAS, the Banks of Pittsburgh, Atlanta, Cincinnati, and Indianapolis have evaluated applications for AHP funds, received from Bank System member institutions in accordance with the AHP regulations, and forwarded to the Board the respective Banks' recommendations for funding of proposals; and

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, that the Board approves alternate AHP funding proposals for the Banks of Pittsburgh, Atlanta, Cincinnati and Indianapolis respectively identified in Exhibits A through D to this resolution, which are incorporated by reference herein; and

BE IT FURTHER RESOLVED, that this approval is conditioned on the Banks determining at the time of actual funding that the proposals continue to qualify for AHP funding in accordance with the regulations and policies of the Board.

By the Federal Housing Finance Board


Daniel F. Evans, Jr., Chairman

ATTACHMENT A

----- DISTRICT OF MEMBER=PITTSBURGH STATE=PA -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Lancaster	PA	Bank of Lancaster County, NA	Lancaster	PA	90.00
Gettysburg	PA	First Federal Savings Bank	Hanover	PA	94.00
Philadelphia	PA	Firsttrust Savings Bank	Philadelphia	PA	312.00
Philadelphia	PA	Commonwealth Federal Savings Bank	Valley Forge	PA	144.00

STATE					640.00
DISTRICT					640.00

* Multi-member Project

ATTACHMENT B

AFFORDABLE HOUSING PROGRAM ALTERNATE PROJECTS--SECOND ROUND 1992

----- DISTRICT OF MEMBER=ATLANTA STATE=FL -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Miami	FL	Citibank FSB	Miami	FL	1,255.00

----- DISTRICT OF MEMBER=ATLANTA STATE=VA -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Purcellville	VA	First American Bank of VA	McLean	VA	116.00
Middletown	VA	First American Bank of VA	McLean	VA	278.00

STATE					394.00
DISTRICT					1,649.00

* Multi-member Project

ATTACHMENT C

AFFORDABLE HOUSING PROGRAM ALTERNATE PROJECTS--SECOND ROUND 1992

----- DISTRICT OF MEMBER=CINCINNATI STATE=OH -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Cleveland	OH	First Federal Savings Bank	Cleveland	OH	150.00
Canton	OH	Citizens Savings Bank	Canton	OH	70.00
STATE					----- 220.00

----- DISTRICT OF MEMBER=CINCINNATI STATE=TN -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Memphis	TN	Leader Federal Bank for Savings	Memphis	TN	15.00
DISTRICT					----- 235.00

* Multi-member Project

ATTACHMENT D

AFFORDABLE HOUSING PROG. ALTERNATE PROJECTS--SECOND ROUND 1992

----- DISTRICT OF MEMBER=INDIANAPOLIS STATE=MI -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Flint	MI	D&N Bank of Flint	Flint	MI	135.00
Ft. Wayne	IN	Standard FB	Troy	MI	70.00
Saginaw	MI	Great Lakes Bancorp, a FSB	Saginaw	MI	87.50
STATE					-----
DISTRICT					292.50
					292.50
					=====
					2,816.50

* Multi-member Project