

No.: 92-90
Date: February 24, 1992

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Iowa State Bank,
Algona, Iowa

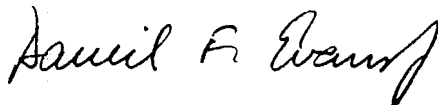
WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Des Moines to approve the membership application submitted by Iowa State Bank, Algona, Iowa; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that Iowa 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.A. S 1424 (West Supp. 1990), to approve applications for membership in the Federal Home Loan Bank System, hereby approves Iowa State Bank's application for membership in the Federal Home Loan Bank of Des Moines; and

FURTHER RESOLVED, that Iowa State Bank, Algona, Iowa 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