FEDERAL HOUSING FINANCE BOARD

Approval of Membership - U.S. Trust Company of Florida Savings Bank, Palm Beach, Florida

WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Atlanta to approve the membership application submitted by U.S. Trust Company of Florida Savings Bank, Palm Beach, Florida; and

WHEREAS, the Finance Board concurs with the recommendation and agrees that U.S. Trust Company of Florida Savings 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. § 1424 (West Supp. 1990), to approve applications for membership in the Federal Home Loan Bank System, hereby approves U.S. Trust Company of Florida Savings Bank's application for membership in the Federal Home Loan Bank of Atlanta; and

FURTHER RESOLVED, that U.S. Trust Company of Florida Savings Bank, Palm Beach, Florida 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