

No.: 93-49  
Date: May 26, 1993

FEDERAL HOUSING FINANCE BOARD

Approval of Issuance of Debt

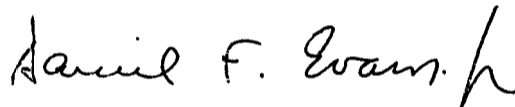
WHEREAS, the FHLBank of Seattle issued a promissory note dated April 1, 1992 in the principal amount of \$1,157,800 (the "Seattle Promissory Note") to World Savings and Loan Association ("World"), and the FHLBank of San Francisco assumed the obligations under the Seattle Promissory Note by entering into an Agreement for Assignment and Assumption of Promissory Note dated April 1, 1992 (the "Seattle Assignment");

WHEREAS, the FHLBank of Atlanta issued a promissory note dated July 13, 1992 in the principal amount of \$4,953,200 (the "Atlanta Promissory Note") to World, and the FHLBank of San Francisco assumed the obligations under the Atlanta Promissory Note by entering into an Agreement for Assignment and Assumption of Promissory Note dated July 13, 1992 (the "Atlanta Assignment"); and

WHEREAS, the FHLBank of San Francisco, by letter dated February 19, 1993, has requested retroactive approval by the Finance Board of these transactions;

NOW THEREFORE, IT IS RESOLVED, that the Finance Board hereby approves the terms and conditions of the Seattle Promissory Note, the Seattle Assignment, the Atlanta Promissory Note and the Atlanta Assignment.

By the Federal Housing Finance Board



Daniel F. Evans, Jr., Chairman