

No. : 93-96
Date: December 15, 1993

FEDERAL HOUSING FINANCE BOARD

Affordable Housing Program Funding - Second Round 1993

WHEREAS, Subsection 10(j) of the Federal Home Loan Bank Act (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 ("Finance Board") has adopted regulations for the operation of the AHP by the Banks codified at 12 C.F.R. Part 960;

WHEREAS, the Bank of Chicago has evaluated applications for AHP funds received from Bank System member institutions in accordance with the AHP regulations, and forwarded to the Board the Bank recommendations for funding of proposals; and

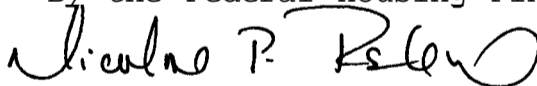
WHEREAS, the Finance Board has reviewed the proposals submitted by the Bank and is hereby making the determination required by 12 C.F.R. § 960.5(f)(3);

NOW, THEREFORE, IT IS RESOLVED, that the Finance Board approves AHP funding proposals and AHP alternate funding proposals for the Bank of Chicago identified in Attachment A to this resolution, all of which are incorporated by reference herein, subject to the receipt of information requested by the Housing Finance Directorate of the Finance Board ("Directorate") and deemed satisfactory by the Director or Deputy Director of the Directorate;

BE IT FURTHER RESOLVED, that if a substantial modification to any AHP funding proposal approved pursuant to this resolution is proposed, the modification must be reviewed by the appropriate Bank and approved in writing by the Director or Deputy Director of the Directorate to assure that the modified AHP funding proposal would score sufficiently high enough to have been eligible for approval in this funding cycle; and

BE IT FURTHER RESOLVED, that this approval is conditioned on the Bank determining at the time that AHP funds are being drawn down 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



Nicolas P. Retsinas

AFFORDABLE HOUSING PROGRAM PROJECTS--SECOND ROUND 1993

----- DISTRICT OF MEMBER=CHICAGO -----

Category	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)
APPROVED	Chicago	IL	Cragin Federal	Chicago	IL	20
	Coles County	IL	Heartland FS & LA	Mattoon	IL	24
	Kankakee	IL	Kankakee FS& LA	Kankakee	IL	76
	Chicago	IL	LaSalle National Bank	Chicago	IL	115
	Chicago	IL	LaSalle National Bank	Chicago	IL	98
	Chicago	IL	Liberty Federal Savings Bank	Chicago	IL	48
	Maywood	IL	Maywood-Proviso State Bank	Maywood	IL	40
	Chicago	IL	South Chicago Bank	Chicago	IL	26
	Chicago	IL	St. Paul Federal Bank for Savings	Chicago	IL	72
	Springfield	IL	Standard Federal Bank for Savings *	Chicago	IL	300
	Harvey and Markham	IL	Suburban Federal Savings, A FSB	Harvey	IL	167
	Grayslake	IL	Advantage Bank	Kenosha	WI	57
	Sun Prairie	WI	Anchor Bank, SSB *	Madison	WI	240
	Galesburg	IL	First Financial Bank, FSB	Stevens Point	WI	10
	Superior	WI	First Financial Bank, FSB	Stevens Point	WI	85
	Winnebago County	WI	Fox Cities Bank, FSB	Neenah	WI	5
	Appleton	WI	Mutual Savings Bank of Wis, SA	Milwaukee	WI	40
	Milwaukee	WI	Mutual Savings Bank of Wis., SA	Milwaukee	WI	59
	Milwaukee	WI	Mutual Savings Bank of Wis., SA	Milwaukee	WI	188
	Milwaukee	WI	Norwest Bank Wisconsin, NA	Milwaukee	WI	250
	Milwaukee	WI	Norwest Bank Wisconsin, NA	Milwaukee	WI	100
	Sheboygan	WI	Norwest Bank Wisconsin, NA *	Milwaukee	WI	80
	Milwaukee	WI	Security Bank, SSB	Milwaukee	WI	100
	Milwaukee	WI	Security Bank, SSB	Milwaukee	WI	100

						2,298
ALTERNATE	Dupage County	IL	Hinsdale Federal Bank for Savings	Hinsdale	IL	38
	Madison	WI	Anchor Bank, SSB	Madison	WI	50
	Portage County	WI	First Financial Bank, FSB *	Stevens Point	WI	80
	Green Bay	WI	First Northern Savings Bank, SA	Green Bay	WI	50

						218

* Multi-member Project

ATTACHMENT A