

No. FHF 89-3

Date: August 28, 1989

FEDERAL HOUSING FINANCE BOARD

Appointment of Members of the Financing Corporation Directorate

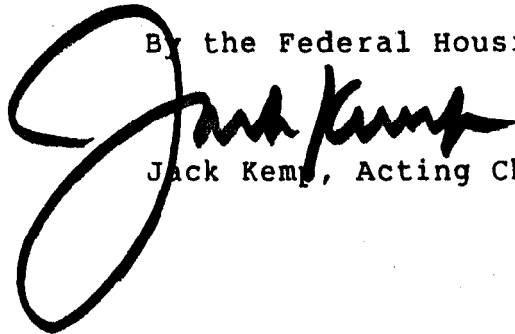
WHEREAS, pursuant to Section 21 of the Federal Home Loan Bank Act, as amended (the "FHLBank Act"), codified at 12 U.S.C. Section 1441, the Federal Home Loan Bank Board ("FHLBB"), in resolutions 87-933, 87-934, and 87-935 adopted on August 28, 1987, provided for the establishment and operation of the Financing Corporation ("FICO") ;

WHEREAS, in resolution 88-938, adopted by the FHLBB on September 6, 1988, in connection with the foregoing resolutions and pursuant to Section 21(b) of the FHLBank Act, the FHLBB appointed the Presidents of the Federal Home Loan Banks of Seattle, and Indianapolis to serve ex officio as members of the FICO Directorate for terms of one year and until their successors are appointed and assume office; and

WHEREAS, pursuant to Section 21(b) of the FHLBank Act, it is now necessary for the Federal Housing Finance Board ("Board"), as successor to the FHLBB, to appoint two other Federal Home Loan Bank Presidents to replace the foregoing Directorate members;

NOW, THEREFORE, IT IS RESOLVED THAT The President of the Federal Home Loan Bank of Chicago, Leo B. Blaber, and the President of the Federal Home Loan Bank of San Francisco, James M. Cirona, are hereby appointed as members of the directorate of the FICO for a period of one year from the date of this Resolution, and until such time as their successors are appointed and assume office.

By the Federal Housing Finance Board

A large, stylized handwritten signature in black ink, appearing to read "Jack Kemp". The signature is written over the typed name and title below it.

Jack Kemp, Acting Chairperson