

No.: 97-22

Date: March 5, 1997

FEDERAL HOUSING FINANCE BOARD

Affordable Housing Program Funding - First Round 1997

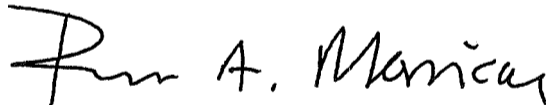
WHEREAS, Subsection 10(j) of the Federal Home Loan Bank Act: (12 U.S.C. § 1430(j)) requires that each Federal Home Loan Bank (FHLBank) establish an Affordable Housing Program (AHP);

WHEREAS, the Federal Housing Finance Board (Finance Board) has adopted regulations for the operation of the AHP by the FHLBanks codified at 12 C.F.R. Part 960; and

WHEREAS, the FHLBanks of Pittsburgh and Indianapolis have evaluated applications for AHP funds received from FHLBank System member institutions in accordance with the AHP regulations, and have forwarded to the Finance Board the respective FHLBanks' recommendations for funding of the proposals and the alternate proposals described in the applications;

NOW, THEREFORE, IT IS RESOLVED, that based on the factors set forth above and the authority provided in 12 C.F.R. § 960.5(f)(3), the AHP funding proposals and AHP alternate funding proposals for the FHLBanks of Pittsburgh and Indianapolis respectively identified in Attachments A and B to this resolution, are approved subject to the condition that: (i) all of the information requested by the Office of Policy in the process of reviewing the applications has been submitted to the Finance Board; and (ii) the FHLBank determines 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 Finance Board.

By the Board of Directors of the
Federal Housing Finance Board



Bruce A. Morrison
Chairman

----- DISTRICT OF MEMBER=PITTSBURGH -----

County	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)
APPROVED	Milford	DE	County Bank	Rehoboth Beach	DE	32
	Wilmington	DE	Wilmington Trust Company	Wilmington	DE	179
	Exton	PA	Wilmington Trust Company *	Wilmington	DE	192
	Philadelphia	PA	CoreStates Bank	Philadelphia	PA	128
	Reading	PA	Dauphin Deposit Bank and Tr. Co. *	Harrisburg	PA	40
	Carlisle	PA	Financial Trust Company	Carlisle	PA	25
	W. Chester	PA	First Financial Savings Bank	Downingtown	PA	79
	New Castle	PA	First National Bank of Pa.	New Castle	PA	50
	Greenville	PA	First Western Bank *	Sharon	PA	92
	Philadelphia	PA	Firsttrust Savings Bank	Philadelphia	PA	189
	Darby	PA	Frankford Bank, NA	Horsham	PA	40
	Honey Brook	PA	Fulton Financial Corporation	Lancaster	PA	34
	Borough of Bath	PA	Lafayette Bank	Lehigh Valley	PA	101
	Lebanon	PA	Lebanon Valley National Bank *	Lebanon	PA	80
	Bakerstown	PA	Mars National Bank	Mars	PA	166
	Altoona	PA	Mid-State Bank	Altoona	PA	50
	Altoona	PA	Mid-State Bank & Trust Co. *	Altoona	PA	48
	Connellsville	PA	National City Bank of Pa.	Pittsburgh	PA	48
	Uniontown	PA	National City Bank of Pa.	Pittsburgh	PA	200
	Williamsport	PA	Northern Central Bank	Lewisburg	PA	48
	Meadville	PA	Northwest Savings Bank *	Meadville	PA	15
	Meadville	PA	Northwest Savings Bank *	Meadville	PA	30
	Allentown	PA	PNC Bank, NA	Pittsburgh	PA	163
	Greensburg	PA	PNC Bank, NA	Pittsburgh	PA	12
	Kittanning	PA	PNC Bank, NA	Pittsburgh	PA	44
	Newark	NJ	PNC Bank, NA	Pittsburgh	PA	341
	Olyphant	PA	PNC Bank, NA	Pittsburgh	PA	176
	Pittsburgh	PA	PNC Bank, NA	Pittsburgh	PA	212
	Somerset	PA	PNC Bank, NA	Pittsburgh	PA	44
	Whitehall	PA	PNC Bank, NA	Pittsburgh	PA	180
	Spring City	PA	Phoenixville FS&LA	Phoenixville	PA	290
	Philadelphia	PA	Prudential Savings Bank	Philadelphia	PA	86
	Philadelphia	PA	Prudential Savings Bank	Philadelphia	PA	69
	Altoona	PA	Reliance Savings Bank	Altoona	PA	12
	Philadelphia	PA	Second FS&LA	Philadelphia	PA	35
	Philadelphia	PA	Second FS&LA	Philadelphia	PA	120
	Hershey	PA	Sovereign Bank	Wyomissing	PA	300
	Pittsburgh	PA	West View Savings Bank	Wexford	PA	48
	York	PA	York FS&LA	York	PA	480
	Martinsburg	WV	F&M Bank-Martinsburg	Martinsburg	WV	55
	Benwood	WV	Fed One Bank	Wheeling	WV	15
	Wheeling	WV	Fed One Bank	Wheeling	WV	60
	Circleville	PA	Grant County Bank	Petersburg	WV	56
	Huntington	WV	Huntington Federal Savings Bank	Huntington	WV	30

						4,693
ALTERNATE	York	PA	CoreStates Bank	Harrisburg	PA	11
	Pittsburgh	PA	PNC Bank, NA	Pittsburgh	PA	300
	Coatesville	PA	Phoenixville FS&LA	Phoenixville	PA	110
	Greensburg	PA	Southwest National Bank of Pa.	Greensburg	PA	117

						537

* Multi-member Project

----- DISTRICT OF MEMBER=INDIANAPOLIS -----

Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)
APPROVED					
Michigan City	IN	Citizens Financial Services, FSB	Munster	IN	45
Michigan City	IN	Citizens Financial Services, FSB	Munster	IN	18
Indianapolis	IN	First Indiana Bank	Indianapolis	IN	148
Indianapolis	IN	First Indiana Bank	Indianapolis	IN	90
Indianapolis	IN	First Indiana Bank	Indianapolis	IN	134
Anderson	IN	First Merchants Bank N.A.	Muncie	IN	240
Lafayette	IN	First Merchants Bank N.A.	Muncie	IN	256
Columbus	IN	Home Federal Savings Bank	Seymour	IN	44
Fort Wayne	IN	Home Loan Bank	Fort Wayne	IN	120
Columbus	IN	Irwin Union Bank and Trust Co.	Columbus	IN	45
West Lafayette	IN	Lafayette Bank and Trust Co.	Lafayette	IN	245
Chrisney	IN	Lincolnlnd Bank	Dale	IN	30
Evansville	IN	National City Bank	Evansville	IN	196
Indianapolis	IN	National City Bank of Indiana	Indianapolis	IN	500
Indianapolis	IN	National City Bank of Indiana	Indianapolis	IN	50
Evansville	IN	Old National Bank	Evansville	IN	39
Gary	IN	Peoples Bank SB	Munster	IN	240
Evansville	IN	Permanent Federal Savings Bank	Evansville	IN	90
Lansing	MI	Community First Bank	Lansing	MI	320
Kalamazoo Twshp	MI	First of America Bank-MI N.A.	Grand Rapids	MI	90
Ann Arbor	MI	Great Lakes Bancorp	Ann Arbor	MI	39
Ann Arbor	MI	Great Lakes Bancorp	Ann Arbor	MI	12
Niles	MI	LaSalle Federal Savings Bank	Buchanan	MI	5
Manistique	MI	North Country Bank and Trust	Manistique	MI	8
Adrian	MI	Standard Federal Bank	Troy	MI	16
Bruce Crossing	MI	State Bank of Ewen	Ewen	MI	5

					3,025
ALTERNATE					
Madison	IN	Citizens National Bank	Madison	IN	75
South Bend	IN	Valley American Bank & Trust Co.	South Bend	IN	129
New Era	MI	Shelby State Bank	Shelby	MI	35
Detroit	MI	Standard Federal Bank	Troy	MI	125

					364

* Multi-member Project