

No.: 97-27  
Date: March 12, 1997

FEDERAL HOUSING FINANCE BOARD

On the occasion of the retirement of Rita I. Fair as Managing Director of the Federal Housing Finance Board, the Board of Directors considered and adopted the following resolution:

WHEREAS, Rita I. Fair has gained the respect and esteem of all those who have had the pleasure of knowing and working with her; and

WHEREAS, Rita I. Fair has faithfully served the Federal Housing Finance Board, the Federal Home Loan Bank Board, the Federal Housing Administration and the Veterans Administration with distinction for 24 years, as part of a distinguished career in both the public and private sectors of the housing and financial services industries; and

WHEREAS, during the last four years with the Federal Housing Finance Board, Rita I. Fair brought wisdom and direction to the agency as the Assistant to the Secretary of HUD, the Acting Managing Director and the Managing Director; and

WHEREAS, during that period, Rita I. Fair provided the agency with superior leadership, stressing communication and teamwork. Her ability to bring the staff together toward common goals produced outstanding results; and

WHEREAS, Rita I. Fair has provided valuable guidance and insight in helping to ensure the safety and soundness of the Federal Home Loan Bank System.

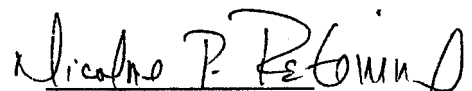
THEREFORE, BE IT RESOLVED, that the Federal Housing Finance Board and its employees express their deepest appreciation and gratitude to Rita I. Fair for her dedication and leadership and wish her success and happiness in the future; and

FURTHER RESOLVED, that the Federal Housing Finance Board looks forward to Ms. Fair's forthcoming service as Chair of the board of directors of the Federal Home Loan Bank of Atlanta.

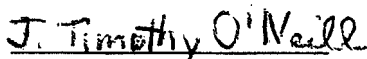
By the Board of Directors of the  
Federal Housing Finance Board



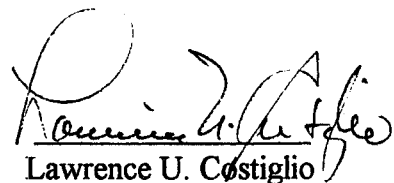
Bruce A. Morrison  
Chairman



Nicolas P. Retsinas



J. Timothy O'Neill



Lawrence U. Costiglio