

Number: 95-32
Date: October 5, 1995

FEDERAL HOUSING FINANCE BOARD

Federal Home Loan Bank of San Francisco Second Round 1995
District Priority For The Affordable Housing Program

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

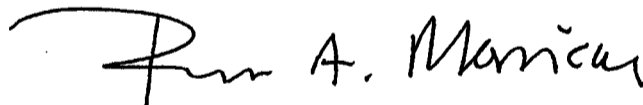
WHEREAS, the Federal Housing Finance Board (Finance Board) has adopted a comprehensive regulation, 12 C.F.R. part 960, for the operation of the AHP by the FHLBanks, that includes, at 12 C.F.R. § 960.5(b)(7), a FHLBank district priority that is recommended by the FHLBank's Advisory Council, adopted by the FHLBank's board of directors, and approved by the Finance Board;

WHEREAS, on July 20, 1995, the board of directors of the FHLBank of San Francisco adopted a district priority for the second round 1995 AHP funding round that had been recommended by its Advisory Council;

WHEREAS, in accordance with regulatory requirements, the FHLBank of San Francisco has submitted the district priority it adopted for the second round 1995 AHP funding round to the Finance Board for approval;

NOW, THEREFORE, IT IS RESOLVED, that based on the factors set forth above and the authority provided in 12 C.F.R. § 960.5(b)(7), the district priority for the second round 1995 AHP funding round for projects that provide housing in the Eleventh District states of California, Arizona and Nevada, adopted by the FHLBank of San Francisco on July 20, 1995, and evidenced in Attachment A to this resolution, is hereby approved.

By the Federal Housing Finance Board



Bruce A. Morrison
Chairman

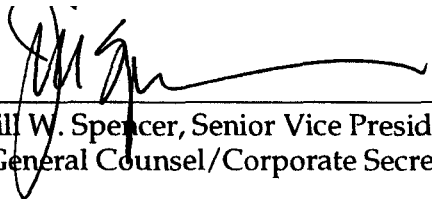
FEDERAL HOME LOAN BANK OF SAN FRANCISCO

RESOLUTION

WHEREAS, for the second round of 1995 Affordable Housing Program applications, the Affordable Housing Advisory Council and the Board of Directors of the Federal Home Loan Bank of San Francisco have selected a new District Priority for the Eleventh District; therefore be it

RESOLVED, that the new District Priority shall be projects that provide housing in the Eleventh District states of California, Arizona and Nevada.

I certify that this is a true and correct copy of a resolution adopted by the Board of Directors of the Federal Home Loan Bank of San Francisco at its meeting on July 20, 1995.



Jill W. Spencer, Senior Vice President and
General Counsel/Corporate Secretary