

Federal Home Loan Bank of Atlanta

February 23, 2001

Ms. Elaine Baker
Secretary to the Board
Federal Housing Finance Board
1777 F Street, N.W.
Washington, D. C. 20006

Re: Request to Intervene - Dallas Bank Petition

Dear Ms. Baker:

The purpose of this letter is to express the Federal Home Loan Bank of Atlanta's position regarding the Dallas Bank's petition to permit Washington Mutual Bank to become a member of the Dallas Bank.

We commend the Finance Board for extending the deadline for filing Requests to Intervene on such an important issue for the Federal Home Loan Bank System. After discussion of this "multi-district membership" issue with our Bank's Board of Directors, we urge the Finance Board to address this issue via a formal, rulemaking process. Such a process will ensure that thoughtful consideration is given to the long-term implications of multi-district FHLBank memberships and will also result in guidance to the Banks and their members in addressing other similar situations.

We look forward to participating in further discussions of this issue.

Yours truly,

Raymond R. Christman
President and Chief Executive Officer