

CHAIRMAN OF THE BOARD OF DIRECTORS  
FEDERAL HOUSING FINANCE BOARD

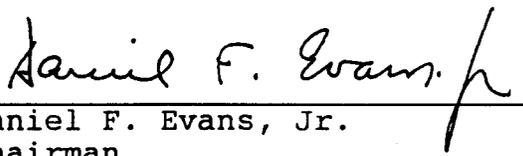
Order No.: 93-07

Date: October 27, 1993

Appointment of Financing Corporation Chairman

Pursuant to the authority vested in me by subsection 21(b)  
of the Federal Home Loan Bank Act (12 U.S.C. § 1441(b)),  
I hereby order:

Martin L. Heger, shall serve as Chairman of the Financing  
Corporation Directorate until November 9, 1994.



Daniel F. Evans, Jr.  
Chairman