

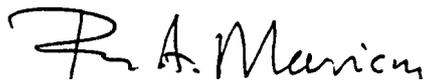
Chairman's Order No: 97-OR-10

Date: July 24, 1997

CHAIRMAN OF THE BOARD OF DIRECTORS
FEDERAL HOUSING FINANCE BOARD

Transfer of Capital Stock

Pursuant to authority granted to me by Resolution Number 93-92, dated November 17, 1993, of the Board of Directors of the Federal Housing Finance Board, I hereby authorize the Federal Home Loan Bank of Atlanta (FHLBank) to permit the disposition of capital stock in an amount up to \$50,472,500 from First Union National Bank of Virginia, Roanoke, Virginia (FU-VA), a FHLBank member, to an affiliate de novo bank, First Union Direct Bank, N. A., Atlanta, Georgia (FUDB), also a member, provided that the stock is transferred at par value, and both institutions remain in full compliance with their FHLBank capital stock subscription requirements both before and after the capital stock transfer. This order supersedes the provision in Chairman's Order No.: 97-OR-6, authorizing the disposition of up to \$5,621,000 in capital stock from FU-VA to FUDB.



Bruce A. Morrison
Chairman