

No. 96-05
Date: January 23, 1996

FEDERAL HOUSING FINANCE BOARD
Federal Home Loan Bank of Atlanta 1996 District Priority
for the Affordable Housing Program

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

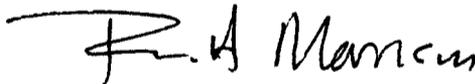
WHEREAS, the Federal Housing Finance Board (Finance Board) has adopted a regulation, 12 C.F.R. Part 960, for the operation of the AHP by the FHLBanks, that authorizes a FHLBank to include, among the criteria used to score program applications, a FHLBank objective that is recommended by the FHLBank's Advisory Council, adopted by the FHLBank's board of directors, and approved by the Finance Board (12 C.F.R. § 9605(b)(7)). This objective is commonly known as a FHLBank's district priority or AHP priority; and

WHEREAS, on November 16, 1995, the Board of Directors of the Federal Home Loan Bank of Atlanta (Atlanta FHLBank) adopted a district priority recommended by its Advisory Council for 1996; and

WHEREAS, in accordance with regulatory requirements, the Atlanta FHLBank has submitted the district priority it adopted for 1996 to the Finance Board for approval; and

NOW, THEREFORE, IT IS RESOLVED, that based on the factors set forth above and the authority provided in 12 C.F.R. § 9605(b)(7), the Atlanta FHLBank's 1996 AHP priority for "projects that are located in areas that qualify as "rural" under section 960.1(1) of the Affordable Housing Program regulation (any area designated as "rural" by the Rural Economic and Community Development Service)" as adopted at a meeting of the Board of Directors of the Atlanta FHLBank on November 16, 1995, and evidenced in Attachment A to this resolution, is approved.

By the Board of Directors of the
Federal Housing Finance Board



Bruce A. Morrison
Chairman

CERTIFICATION OF EXCERPT OF MINUTES
OF A MEETING OF THE
BOARD OF DIRECTORS
OF THE FEDERAL HOME LOAN BANK OF ATLANTA

I, Carroll F. Bray, Jr., Secretary of the Federal Home Loan Bank of Atlanta, hereby certify that the following is a full, true, and complete copy of the excerpt of the Minutes of a Meeting of the Board of Directors of the Federal Home Loan Bank of Atlanta at its meeting held on November 16, 1995.

Following discussion and upon motion duly made, seconded, and carried, the Board of Directors adopted the following resolution:

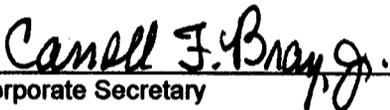
RESOLVED, That, subject to the approval of the Federal Housing Finance Board, the following priority, as recommended by the Advisory Council, is hereby established as the District Priority for the 1996 First Round Affordable Housing Program for the Federal Home Loan Bank of Atlanta as provided for in the Affordable Housing Program Regulations of the Federal Housing Finance Board:

Projects that are located in areas that qualify as "rural" under Section 960.1 (I) of the Affordable Housing Program Regulations (any area designated as "rural" by the Rural Economic and Community Development Service).

RESOLVED, FURTHER, That the appropriate officers of the Bank shall request the Federal Housing Finance Board to grant such approval.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the Bank to be affixed hereto, this 20th day of November, 1995.

(Bank Seal)



Corporate Secretary