



No.: **2004-10**
Date: **August 31, 2004**

FEDERAL HOUSING FINANCE BOARD

Capital Structure Plan of the Federal Home Loan Bank of Topeka Waiver of the Withdrawal Notice Requirement

WHEREAS, by Resolution Number 2002-40, dated July 10, 2002, the Board of Directors approved a capital structure plan (Plan) for the Federal Home Loan Bank of Topeka (Topeka Bank) and, by Resolution Number 2004-04, dated April 14, 2004, approved certain amendments to the Plan;

WHEREAS, by Resolution Numbers 2002-41, dated July 10, 2002, and 2004-05, dated April 14, 2004, the Board of Directors waived the six-month notice requirement for members wishing to opt out of the capital conversion in accordance with the opt-out provision in the then-current version of the Plan;

WHEREAS, by Resolution Number 2004-09, dated August 31, 2004, the Board of Directors approved further amendments, which relate to the opt-out provisions of the Plan;

WHEREAS, section 6(a)(6) of the Federal Home Loan Bank Act (Bank Act), 12 U.S.C. § 1426(a)(6), provides that the statutory requirements relating to the purchase and retention of capital stock of a Federal Home Loan Bank (Bank) by any member thereof in effect on the day before November 12, 1999, shall continue in effect with respect to a Bank until the Federal Housing Finance Board (Finance Board) regulations related to the capital structure plans have taken effect and the capital structure plan for such Bank has been approved by the Finance Board and implemented;

WHEREAS, as of November 11, 1999, section 6(e) of the Bank Act, 12 U.S.C. § 1426(e), generally required a member to give six months notice to the Finance Board before it could withdraw from membership in a Bank, which notice provision the Finance Board previously has determined may be waived in certain circumstances;

WHEREAS, the board of directors of the Topeka Bank has voted to amend its Plan to allow any current member to opt-out of the conversion to the new capital structure and terminate its membership by notifying the Finance Board and the Topeka Bank of its intent to withdraw no less than 15 calendar days prior to the effective date of the Plan; and

WHEREAS, the Topeka Bank has demonstrated that allowing a member to withdraw pursuant to a timely opt-out notice submitted under section 14.d of the Topeka Plan, as amended, is consistent with the standards previously established by the Finance Board for waiving the six month notice requirement of section 6(e) and would not endanger the safety and soundness of the Topeka Bank or the Bank System.

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NOW, THEREFORE, IT IS RESOLVED that the Board of Directors hereby waives the six month notice requirement of section 6(e) of the Bank Act, in its form as of November 11, 1999, for any member of the Topeka Bank that files a notice of withdrawal that complies with section 14.d of the Topeka Bank Plan, as amended.

By the Board of Directors
of the Federal Housing Finance Board

/s/ Alicia R. Castaneda

Alicia R. Castaneda
Chairman