

No.: 96-63  
Date: September 17, 1996

FEDERAL HOUSING FINANCE BOARD

Affordable Housing Program Funding - Second Round 1996

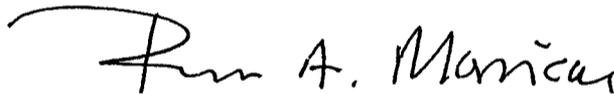
WHEREAS, Subsection 10(j) of the Federal Home Loan Bank Act (12 U.S.C. § 1430(i)) requires that each Federal Home Loan Bank (FHLBank) establish an Affordable Housing Program (AHP);

WHEREAS, the Federal Housing Finance Board (Finance Board) has adopted regulations for the operation of the AHP by the FHLBanks codified at 12 C.F.R. Part 960; and

WHEREAS, the FHLBanks of Pittsburgh and Indianapolis have evaluated applications for AHP funds received from FHLBank System member institutions in accordance with the AHP regulations, and have forwarded to the Finance Board the respective FHLBanks' recommendations for funding of the proposals and the alternate proposals described in the applications;

NOW, THEREFORE, IT IS RESOLVED, that based on the factors set forth above and the authority provided in 12 C.F.R. § 960.5(f)(3), the AHP funding proposals and AHP alternate funding proposals for the FHLBanks of Pittsburgh and Indianapolis respectively identified in Attachments 1 and 2 to this resolution, are approved subject to the condition that: (i) all of the information requested by Office of Policy in the process of reviewing the applications has been submitted to the Finance Board; and (ii) the FHLBank determines at the time that AHP funds are being drawn down that the proposals continue to qualify for AHP funding in accordance with the regulations and policies of the Finance Board.

By the Federal Housing Finance Board

A handwritten signature in black ink, appearing to read "Bruce A. Morrison". The signature is written in a cursive style with a large, sweeping initial "B".

Bruce A. Morrison  
Chairman

AFFORDABLE HOUSING PROGRAM PROJECTS--SECOND ROUND 1996

ATTACHMENT 1

----- DISTRICT OF MEMBER-PITTSBURGH -----

Category	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)	
APPROVED	Butler	PA	Citizens NB of Evans City	Evans City	PA	120	
	Shamokin	PA	Community Banks, NA	Millersburg	PA	65	
	York	PA	Dauphin Deposit B&T	Harrisburg	PA	8	
	Shippensburg	PA	Farmers & Merchants	Chambersburg	PA	40	
	Lebanon	PA	Farmers Trust *	Lebanon	PA	66	
	Hanover	PA	First Capitol Bank	York	PA	93	
	Pittsburgh	PA	First Federal of Carnegie	Carnegie	PA	132	
	Philadelphia	PA	Frankford Bank	Horsham	PA	216	
	Nanticoke	PA	Franklin FSB *	Wilkes-Barre	PA	103	
	Scranton	PA	Franklin First SB	Wilkes-Barre	PA	40	
	Coal Township	PA	Guaranty Bank	Nanticoke	PA	36	
	Harrisburg	PA	Harris SB	Harrisburg	PA	48	
	Coopersburg	PA	Keystone SB	Lehigh Valley	PA	123	
	Lehigh	PA	Mauch Chunk Trust Co.	Jim Thorpe	PA	125	
	Pittsburgh	PA	National City Bank of PA	Pittsburgh	PA	144	
	Allentown	PA	National Penn Bank	Boyetown	PA	90	
	Schuylkill Co.	PA	PA National B&T	Harrisburg	PA	100	
	Paterson	NJ	PNC Bank	Pittsburgh	PA	35	
	Philadelphia	PA	PNC Bank	Pittsburgh	PA	240	
	Philadelphia	PA	PNC Bank	Pittsburgh	PA	170	
	Philadelphia	PA	PNC Bank	Pittsburgh	PA	25	
	Scranton	PA	PNC Bank	Pittsburgh	PA	9	
	Phoenixville	PA	Phoenixville FS&LA	Phoenixville	PA	50	
	Conway	PA	Reeves Bank	Beaver Falls	PA	20	
	Philadelphia	PA	Second FS&LA	Philadelphia	PA	236	
	Lancaster	PA	Sovereign Bank	Wyomissing	PA	25	
	Northampton Cnty.	PA	Sovereign Bank	Wyomissing	PA	100	
	Pittsburgh	PA	Three Rivers B&T	Monroeville	PA	250	
	Norristown	PA	Union Natl Bk & Tr	Souderton	PA	15	
	Pitcairn/Dravosburg	PA	West View SB	Wexford	PA	70	
	York	PA	York FS&LA	York	PA	184	
	Huntington	WV	Huntington FSB	Huntington	WV	68	
	Huntington	WV	Huntington FSB *	Huntington	WV	300	
	Elkins	WV	Mountain Valley Bank	Elkins	WV	100	
							----- 3,446
	ALTERNATE	Kennett Square	PA	First Natl Bk West Chester	West Chester	PA	106
		Greensburg	PA	PNC Bank	Pittsburgh	PA	4
		Jersey City	NJ	PNC Bank	Pittsburgh	PA	40
		Latrobe	PA	PNC Bank	Pittsburgh	PA	36
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\* Multi-member Project

AFFORDABLE HOUSING PROGRAM PROJECTS--SECOND ROUND 1996

ATTACHMENT 2

----- DISTRICT OF MEMBER-INDIANAPOLIS -----

Category	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)	
APPROVED	Knox	IN	1st Source Bank	South Bend	IN	8	
	Lakeville	IN	1st Source Bank	South Bend	IN	104	
	Hammond	IN	Calumet National Bank	Hammond	IN	100	
	Michigan City	IN	Citizens Financial Services, FSB	Munster,	IN	27	
	Indianapolis	IN	Fifth Third Bank	Indianapolis	IN	460	
	N. Manchester	IN	Indiana Lawrence Bank	N Manchester	IN	115	
	Evansville	IN	National City Bank	Evansville	IN	196	
	Bloomington	IN	ONB Bank	Bloomington	IN	15	
	Cunot	IN	Owen County State Bank	Spencer	IN	132	
	Auburn	IN	Peoples Federal Savings Bank	Auburn	IN	30	
	Logansport	IN	Security Federal Savings Bank	Logansport	IN	320	
	Elkhart	IN	Valley American Bank & Trust Co.	South Bend	IN	8	
	Dublin	IN	Wayne Bank and Trust Co.	Cambridge City	IN	125	
	Gladstone	MI	Detroit and Northern Bank FSB	Marquette	MI	120	
	Houghton	MI	Detroit and Northern Bank FSB	Marquette	MI	15	
	Marquette	MI	Detroit and Northern Bank FSB	Marquette	MI	15	
	Grand Rapids	MI	First of America Bank-MI, N.A.	Grand Rapids	MI	66	
	Jackson	MI	Flagstar Bank	Jackson	MI	32	
	Ann Arbor	MI	Great Lakes Bancorp	Ann Arbor	MI	25	
	Ann Arbor	MI	Great Lakes Bancorp	Ann Arbor	MI	25	
	Mt. Clemens	MI	Great Lakes Bancorp	Ann Arbor	MI	49	
	Grand Ledge	MI	MainStreet Savings Bank, FSB	Hastings	MI	4	
	Hastings	MI	MainStreet Savings Bank, FSB	Hastings	MI	4	
	Muskegon	MI	Old Kent Bank	Grand Rapids	MI	500	
	Buena Vista	MI	Standard Federal Bank	Troy	MI	16	
	Detroit	MI	Standard Federal Bank	Troy	MI	100	
	Kalamazoo	MI	Standard Federal Bank	Troy	MI	27	
	Oshtemo	MI	Standard Federal Bank	Troy	MI	384	
	Wayne	MI	Standard Federal Bank	Troy	MI	14	
						-----	3,035
	ALTERNATE	Indianapolis	IN	First Indiana Bank	Indianapolis	IN	152
		Owen County	IN	Owen County State Bank	Spencer	IN	66
		Flint	MI	Citizens Bank	Flint	MI	34
		Lansing	MI	Community First Bank	Lansing.	MI	506
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\* Multi-member Project