

No: 96-64
Date: September 18, 1996

FEDERAL HOUSING FINANCE BOARD

On the occasion of the retirement of Robert E. Showfety as President of the Federal Home Loan Bank of Atlanta, the Federal Housing Finance Board considered and adopted the following resolution:

WHEREAS, Robert E. Showfety has earned the respect and admiration of all those who have had the pleasure of knowing and working with him; and

WHEREAS, Robert E. Showfety faithfully served the Federal Home Loan Bank of Atlanta with distinction during his entire 40 year career, as President and Chief Executive Officer, Senior Executive Vice President, and in various senior management positions; and

WHEREAS, as a result of his leadership, the Atlanta Bank is a profitable and efficiently run part of the Federal Home Loan Bank System; with an asset base of over \$30 billion and membership base of over 830 members making it among the largest in the Federal Home Loan Bank System; and

WHEREAS, Robert E. Showfety advanced the Atlanta Bank's prominent role, in partnership with its members from the District's seven states, to expand homeowner-ship opportunities throughout the Southeast;

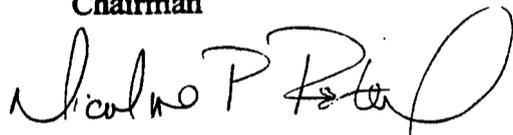
WHEREAS, during his tenure Robert E. Showfety also provided both the Federal Home Loan Bank Presidents' Conference and the Federal Housing Finance Board with valuable insight and guidance in adapting to an ever changing housing finance industry and composition in System membership that required innovative products and services for the members; and

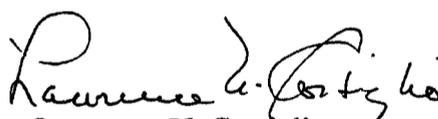
WHEREAS, the Federal Housing Finance Board deeply appreciates his counsel, commitment and friendship through the years;

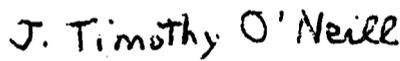
THEREFORE, BE IT RESOLVED that the Federal Housing Finance Board wishes Robert E. Showfety every success, good health and happiness in his future years.

By the Federal Housing Finance Board


Bruce A. Morrison
Chairman


Nicolas P. Retsinas
Director


Lawrence U. Costiglio
Director


J. Timothy O'Neill
Director