

Federal Housing Finance Board

WHEREAS, that certain charter of the Financing Corporation adopted and declared effective on the 28th day of August, 1987, may be amended from time to time by the Federal Home Loan Bank Board ("FHLBB") pursuant to section 6 thereof:

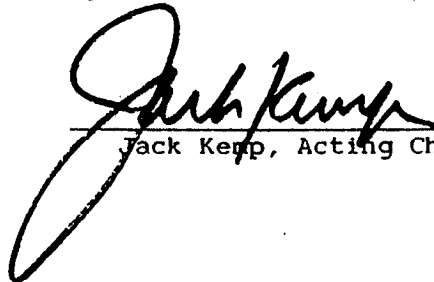
WHEREAS, the Federal Housing Finance Board ("Board") succeeds to the authority of the FHLBB pursuant to sections 702 and 503 of the Financial Institutions Reform, Recovery and Enforcement Act of 1989; and

WHEREAS, the Board has considered a proposal to amend the Financing Corporation's charter:

NOW, THEREFORE IT IS RESOLVED THAT:

The term "Federal Home Loan Bank Board" shall be stricken each time it appears and the term "Federal Housing Finance Board" shall be inserted. All other provisions of the Financing Corporation's charter shall remain in full force and effect.

By the Federal Housing Finance Board



Jack Kemp, Acting Chairperson