

No: 92-256

Date: April 9, 1992

FEDERAL HOUSING FINANCE BOARD

Advance Program Between the Federal Home Loan Bank of Dallas
and The New Mexico Mortgage Finance Authority

WHEREAS, the Federal Housing Finance Board ("Finance Board") has reviewed the Nonmember Advance Application and the Statement of Policy and Conditions under which the Federal Home Loan Bank of Dallas ("FHLBank") proposes to enter into a program to issue advances to the New Mexico Mortgage Finance Authority ("NMMFA") under authority provided in Section 10b of the Federal Home Loan Bank Act; and

WHEREAS, the Finance Board believes the proposed program is in keeping with the FHLBank's mission to provide housing finance for low- and very low-income families; and

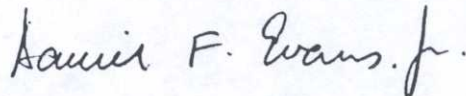
WHEREAS, the Finance Board finds acceptable the Nonmember Advance Application form submitted for approval by the FHLBank as required by regulation; and

WHEREAS, this is the first use of the authority to issue advances to nonmember mortgagees; and

WHEREAS, the Finance Board is ever mindful of its responsibility to ensure the safety and soundness of the Federal Home Loan Bank System;

NOW, THEREFORE BE IT RESOLVED, that the Federal Housing Finance Board hereby approves a program that authorizes the FHLBank of Dallas to issue advances to the NMMFA in an amount up to \$250,000 per calendar quarter for a period not to exceed two years, in accordance with the provisions contained in the attached "Statement of Policy and Conditions Establishing an Advance Program Between the Federal Home Loan Bank of Dallas and the New Mexico Mortgage Finance Authority."

By the Federal Housing Finance Board



Daniel F. Evans, Jr., Chairman