



No.: **2002-50**  
Date: **July 18, 2002**

FEDERAL HOUSING FINANCE BOARD

Approval of Restated Organization Certificate of the Federal Home Loan Bank of New York

WHEREAS, on July 22, 1932, the Congress of the United States of America enacted the Federal Home Loan Bank Act (Act) to establish the Federal Home Loan Bank Board as an independent federal agency to supervise the Nation's Federal Home Loan Bank System, and for other purposes related to the promotion and regulation of home finance;

WHEREAS, on October 12, 1932, the board of directors of the Federal Home Loan Bank of Newark approved an organization certificate to perfect the incorporation of the bank as a Federal Home Loan Bank under and subject to the Act;

WHEREAS, on June 17, 1935, the board of directors of the Federal Home Loan Bank of Newark approved an amendment to its organization certificate to change the name of the bank to the Federal Home Loan Bank of New York (Bank) and establish its principal place of business in the City of New York, State of New York;

WHEREAS, on September 11, 2001, the Bank's headquarters was destroyed during a terrorist attack on the United States; and

WHEREAS, on July 18, 2002, the Bank's board of directors adopted a Restated Organization Certificate that is substantially identical to the original organization certificate amended in 1935.

NOW THEREFORE IT IS RESOLVED that the Board of Directors hereby approves the Restated Organization Certificate adopted by the Bank's board of directors on July 18, 2002; and

IT IS FURTHER RESOLVED that the Secretary to the Board is hereby directed to certify the Board of Directors' approval of the Bank's Restated Organization Certificate on the date hereof, and transmit a copy of such certification to the President of the Federal Home Loan Bank of New York as soon as practicable.

By the Board of Directors of the  
Federal Housing Finance Board

*/s/ John T. Korsmo*  
John T. Korsmo  
Chairman