

**FEDERAL HOME LOAN BANK OF CHICAGO
MEMBERSHIP APPLICATION
FOR CREDIT UNIONS**

Name of Applicant: _____

Tax ID Number: _____

Main Office Location: _____

Mailing Address: _____

City, State Zip: _____

County: _____

Telephone: _____ Fax: _____

Primary Contact: _____

Primary's E-mail Address: _____

Web Address: _____

Charter Type: _____

Federal Reserve Member: _____ No _____ Yes District _____

Date of Incorporation: _____

Primary Regulator: _____

Date of most recent supervisory exam and by which regulator: _____

Affiliates and subsidiaries of Applicant and their primary activities: _____

Is your institution operating under any supervisory action? _____ No _____ Yes
(If yes please submit type of agreement, with which regulator, date of agreement, copy of status reports submitted.)

Please submit the following information and documentation:

1. Call Report for six quarters and three year ends.
2. Copy of most recent audited financial statements and management letter for the Applicant as prepared by a certified public accountant, or in absence thereof, the latest agreed upon procedures audit.
3. Statement showing evidence to support of intent of CRA.
4. Copy of Applicant's home financing policy (i.e., loan policy, underwriting guidelines).
5. Copy of Applicant's original charter and current bylaws.
6. Applicants regular reserve to risk assets ratio and how much of a transfer did they make, if any.
7. NCUA financial performance reports for six quarters and three year ends.
8. Completed and signed application.

Applicant Name: _____

**OFFICER CERTIFICATION ON
CORPORATE, DIRECTOR, AND SENIOR OFFICER CONDUCT**

This is to certify that, except as set forth below, neither the Applicant nor any of its directors or senior management has been the subject of any criminal, civil or administrative proceedings reflecting on creditworthiness, business judgment, or moral turpitude since the most recent examination by the institution's primary regulator; and that there are no known potential monetary liabilities, material pending lawsuits, or unsatisfied judgments against the institution.

Comments: _____

Date: _____

(Duly Authorized Representative)

Applicant Name: _____

**MAKES LONG-TERM HOME MORTGAGE LOANS
ASSESSMENT WORKSHEET**

Place an (X) next to all of the long-term home mortgage loans made by the Applicant (include loans originated that will subsequently be sold within the secondary market and those originated through subsidiaries):

<u>Original Maturity</u>	<u>Fixed Rate</u>	<u>Variable Rate</u>	<u>Amortization Period</u>
5-year balloon:	_____	_____	_____ years
7-year balloon:	_____	_____	_____ years
10-year balloon:	_____	_____	_____ years
15-year:	_____	_____	_____ years
30-year:	_____	_____	_____ years

Are the loans being originated or purchased: _____

Amount of mortgage-backed securities held \$ _____ as of _____

If Applicant does not originate or purchase mortgage loans with original terms of 5 years or longer, please describe home mortgage loan products offered.

Applicant Name: _____

CREDIT UNIONS

Computation of FHLBank Stock Requirement

As of _____
(most recent quarter)

SUM OF:	CALL REPORT LINE #	FULL DOLLAR AMOUNT
Mortgage Loans:		
First Mortgage Loans – Fixed Rate	704	_\$ _____
First Mortgage Loans – Adjustable Rate	705	_\$ _____
Other Real Estate-Closed Fixed Rate	706	_\$ _____
Other Real Estate-Closed Adjustable	707	_\$ _____
Open-Ended Adjustable-Home Equity	708	_\$ _____
Mortgage-Backed Securities:		
Mortgage Pass-Through Securities	732	_\$ _____
Total Mortgage Related Assets (MRA)		_\$ _____
1% of Mortgage Related Assets	(1)	_\$ _____
\$500 Minimum stock purchase	(2)	_\$500 _____
Stock Requirement: Greater of (1) or (2) Round to next highest \$100	(3)	_\$ _____

Please enter total as reported on the most recent regulatory financial report.

FEDERAL HOME LOAN BANK OF CHICAGO

Applicant Name: _____

APPLICATION FOR MEMBERSHIP AND PURCHASE OF STOCK IN FEDERAL HOME LOAN BANK

(Date of Application)

The undersigned Applicant hereby applies for membership in the Federal Home Loan Bank of _____ (FHLBank) and, if approved for membership, will purchase _____ shares of stock in the par value of \$100 each in the FHLBank, and agrees to make payment in the amount of \$ _____ as payment of said stock purchase within 60 calendar days of approval for FHLBank membership.

Applicant is of the opinion that it is eligible to become a member of the FHLBank and that it is authorized to purchase and hold capital stock in the FHLBank and to maintain deposits there. Applicant understands that this application must be considered, acted upon, and approved by the Federal Housing Finance Board (Finance Board) before becoming a member of the FHLBank.

In submitting this application, Applicant understands and agrees that:

- (1) It will be advised whether or not its application for membership is approved.
- (2) If admitted to membership, it will conform to all requirements of the Federal Home Loan Bank Act, as now or hereafter amended, and to the rules and regulations thereunder.
- (3) In applying for, and if Applicant is admitted to membership, the Finance Board and the FHLBank are authorized to receive any information, examination reports and other supervisory materials provided by the appropriate State or Federal regulatory authority or officer exercising supervisory authority over Applicant regarding Applicant and its affairs.
- (4) It will not represent itself to be a member of the FHLBank until it has received notice of approval of membership and has purchased its minimum stock requirement.

Applicant by its duly authorized representative represent that such person has read this application and that in the opinion of such person, he or she has made such examination and investigation as is necessary (or is relying in good faith upon information received from qualified persons) to enable him or her to express an informed opinion that this application complies, to the best of his or her knowledge and belief, with the applicable requirements of the Federal Home Loan Bank Act and the rules and regulations thereunder.

(Exact Name of Applicant as Specified in Charter)

(Street Address of Applicant)

(City, State, and Zip Code)

By: _____

(Duly Authorized Representative)

ATTEST:

(Secretary)

Applicant Name: _____

CERTIFIED RESOLUTION BY APPLICANT'S SECRETARY

I certify that I am the duly elected, qualified, and acting secretary of the above mentioned applicant and that at a regular meeting of its board of directors/trustees or at a special meeting thereof called for that purpose, a quorum being present, a resolution was adopted, and recorded in the minutes as follows:

“BE IT RESOLVED that this institution applies for membership in the Federal Home Loan Bank of Chicago, that if approved for membership it will subscribe and pay for stock therein as provided in the Federal Home Loan Bank Act, as amended, and that it be fully authorized to do business with, and exercise all of the privileges of membership in said Bank as provided in said Act;”

“BE IT FURTHER RESOLVED that the president and secretary be authorized and directed to execute an application as prescribed by the Federal Housing Finance Board and any other papers and documents required in connection therewith, to pay all expenses, and to do all other things necessary or proper in connection with applying for, obtaining and retaining such membership privileges thereof as the said Board may be regulations prescribe.”

I further certify that, pursuant to said resolution, the foregoing application for membership was duly executed and that any information and documents required by the Federal Housing Finance Board are attached or accompany the same, that said information is correct and said documents are true and correct copies of what the same purport to be.

(Secretary)