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Application for Membership

Credit Unions



Instructions for Application

Note: The information contained in this Membership Application (“Application”) is collected for use by the Federal Home Loan Bank of Dallas (“Bank”). The Bank will submit such information to its Board of Directors (“Board”) or the Board’s designee to enable the Board or such designee to make a decision with respect to this Application.

- 1) Please submit the original completed Application to the Bank.
- 2) In addition to completing the attached Application, please submit the following documents:
 - A) Copy of the Applicant’s NCUA Form 5300 Call Report filed with the National Credit Union Administration (“NCUA”) for the most recent semi-annual and/or quarterly period.
 - B) Under current law the Bank is authorized to and will obtain the most recent Report of Examination from the Applicant’s primary regulator.
 - C) Copy of the most recent audited financial statements and management letter, as prepared by a certified public accountant, or in absence thereof, the most recent Directors’ Examination, Review, or Compilation by external auditors. In the absence of the foregoing, an internal audit report should be submitted.
 - D) A copy of the Applicant’s home financing policy and underwriting guidelines.
 - E) A written justification acceptable to the Bank of how and why Applicant’s home financing policy is consistent with the Federal Home Loan Bank System’s housing finance mission.
 - F) Provide a brief description of how the Applicant meets the credit needs of its members (i.e., through the products and services currently offered or intended to be offered).
 - G) A calculation of the Applicant’s 10 percent residential mortgage loan requirement, and Bank capital stock requirement at the most recent quarter-end. Please use the Minimum Capital Stock Calculation and 10 Percent Eligibility Requirement worksheet included in this Application for these calculations.
 - H) Organization Certificate or equivalent formation document and any amendments or modifications thereto, and any other charter documents or documents evidencing authority to conduct business, including any applicable licenses.
 - I) Please complete the following documents included in this Application:
 - Applicant Information
 - General Information
 - Long-Term Loans Assessment Worksheet
 - Minimum Stock Calculation and 10 Percent Eligibility Requirement
 - Application for Membership and Subscription for Stock
 - Board of Directors Resolution and Certification of Eligibility for Membership
 - Certificate of Management
 - UCC Pre-filing Authorization

Please contact the Bank’s Member Sales Group to obtain copies of Bank legal documents and signature cards, which the Applicant must also complete for access to all Bank products and services.
 - J) If the Applicant’s date of charter approval is within three years prior to the date the Bank receives the Application (a “de novo applicant”), please include the following documents:
 - a Business Plan with pro-forma statements and any other documentation (e.g. Strategic Budgetary Plans since inception) submitted to the de novo applicant’s regulator at the time the charter was issued and
 - a written justification of how the de novo applicant’s home financing credit policy and lending practices will include originating or purchasing long-term home mortgage loans and will meet the credit needs of its community.

A de novo applicant that is approved for membership must forward to the Bank (i) evidence of its CRA rating from its first formal, or if unavailable, informal or preliminary CRA Performance Evaluation and (ii) if the de novo applicant is not a community financial institution (as defined in 12 C.F.R. § 1263) and is therefore subject to the 10 Percent Eligibility Requirement, within one year after commencing its initial business operations, evidence acceptable to the Bank that the de novo applicant satisfies the 10 Percent Eligibility Requirement.

3) The Bank will file a UCC-1 as a means of perfection of the Bank's interest in certain assets of the Applicant. This UCC-1 filing will be of a blanket nature. It will apply to all the collateral referenced in the Bank's legal agreements that a member executes in connection with any request for an advance to the member from the Bank.

4) For additional assistance, please contact:

Member Sales Group
Toll Free: 800-442-9841
Fax : 214-441-8551
E-mail: lend@fhfb.com

5) Please forward the completed Application and accompanying documentation to:

By Mail:

Member Sales Group
Federal Home Loan Bank of Dallas
P. O. Box 619026
Dallas, Texas 75261-9026

By Courier:

Member Sales Group
Federal Home Loan Bank of Dallas
8500 Freeport Parkway South, Suite 100
Irving, Texas 75063-2547





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Applicant Information

Name of Applicant: _____

(Exact name as shown on Organization Certificate or equivalent formation document)

Charter Address (Physical): _____

City _____ County _____

State _____ Zip + 4 _____

Mailing Address: _____

City: _____ State: _____ Zip + 4: _____

Phone number: (____) _____ Fax Number: (____) _____

Federal Tax ID Number: _____ ABA Number (if applicable): _____

Date Established: _____ Fiscal Year-End: _____

Holding Company: _____

Name: _____

Physical Address: _____

City: _____ State: _____ Zip + 4: _____

Primary Contact for Membership Application (If contact's address is different from mailing address above, please note on a separate sheet.)

Name: _____

Title: _____ e-mail address: _____

President/Managing Officer (If contact's address is different from mailing address above, please note on a separate sheet.)

Name: _____

Title: _____ e-mail address: _____

Contacts for Financial Information (If contact's address is different from mailing address above, please note on a separate sheet.)

Advances/Credit Statements: _____

Title: _____ e-mail address: _____

Deposit Account Statements: _____

Title: _____ e-mail address: _____

Safekeeping Statements: _____

Title: _____ e-mail address: _____

For Federal Home Loan Bank Use Only:

Date: _____ Cust. ID # _____

DDA Acct # _____ FHFA ID # _____



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General Information

Applicant Name: _____

- 1) If owned by a holding company, what were its consolidated assets (including subsidiaries) at the end of the most recent quarter? \$ _____
- 2) List all subsidiaries and affiliates (including any holding companies) and indicate their primary activities and the states and dates of incorporation (attach separate sheet if necessary).

Subsidiary/Affiliate	Primary Activities	State and Date of Incorporation

- 3) Please provide a listing of all branch office locations on a separate sheet(s).
- 4) Has the Applicant ever been a member of the Federal Home Loan Bank System? Yes* No
 *If yes, please indicate of what Federal Home Loan Bank it was a member and when: _____
- 5) What regulatory agency performed the most recent safety and soundness examination and when was it performed?

- 6) Is the Applicant a member of a corporate credit union? Yes* No Not applicable
 *If yes, please indicate the corporate credit union(s) in which it is a member: _____
- 7) Is the Applicant operating under any enforcement action (this includes both formal and informal actions)?
 Yes* No
 * If yes, please attach a copy of the action and any responses/progress reports to the action. If the enforcement action has been terminated but is still included on the Applicant's most recent federal regulatory exam, please attach a letter of termination.
 Have any civil money penalties been assessed since the most recent federal examination? _____
 If not discussed in the loan policy and if the Applicant is active in the secondary market, please indicate what underwriting guidelines are used and any federal programs for which the Applicant is an approved lender (i.e. FHA/VA, FHLMC, FNMA, USDA, SBA). _____
- 8) If the Applicant has any assets pledged to a third party, please provide details on a separate sheet.
- 9) Has the Applicant issued any equity securities or debt securities that are traded on a national securities exchange or in an over-the-counter market? Yes* No



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10) Has any entity that controls the Applicant (i.e., the Applicant's holding company, if any) issued any equity securities or debt securities that are traded on a national securities exchange or on an over-the-counter market? Yes* No

* If the answer to Question 9 or Question 10 is "Yes," please list on what national securities exchange or over-the-counter market the securities are traded and the stock symbol. _____



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Long-Term Loans Assessment Worksheet

Applicant Name: _____

Date of most recent NCUA (Call) Report: _____

Federal Housing Finance Agency regulations require that to become a member of an FHLBank, Applicant must “make long-term home mortgage loans.” Long-term home mortgage loans have been defined by regulation as home mortgage loans with a term to maturity of five years or more. An Applicant may also qualify, under the regulations, by purchasing and holding eligible mortgage-backed securities.

1) Place an “X” in the appropriate Fixed- or Variable-rate Columns (can be both) for all mortgage loans currently on Applicant’s books, and provide the amortization period (include loans originated that will subsequently be sold within the secondary market and those originated through subsidiaries or loans purchased). *Please do not include dollar amounts.*

Original Maturity	Fixed Rate	Variable Rate	Amortization Period
5-year balloon	_____	_____	_____
7-year balloon	_____	_____	_____
10-year balloon	_____	_____	_____
10-year balloon	_____	_____	_____
15-year	_____	_____	_____
30-year	_____	_____	_____
Other	_____	_____	_____

2) In order to determine if the Applicant satisfies the statutory requirement of “makes long-term home mortgage loans,” please answer the following questions:

- A) Does the Applicant originate and/or purchase residential loans with a term of five years or more? Yes No
- B) Does the Applicant originate and/or purchase first lien 1-4 family mortgage loans? Yes No
- C) Does the Applicant originate and/or purchase multifamily mortgage loans? Yes No
- D) Does the Applicant purchase Pass-through Securities (MBSs) that are secured by residential first-lien loans with maturities of five years or greater? Yes No

Other comments regarding home mortgage loan programs offered: _____



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Capital Requirement Worksheet

Applicant Name: _____

Date of most recent NCUA (Call) Report: _____

Federal Housing Finance Agency regulations require that to become a member of an FHLBank, an Applicant must “meet all of its minimum statutory and regulatory capital requirements as reported in its most recent quarter-end regulatory financial report filed with its appropriate regulator.”

1) In order to determine if the Applicant meets all of its statutory and regulatory capital requirements, please answer the following questions:

A) What is the Applicant’s Net Worth Ratio as reported in its most recent quarter-end regulatory financial report filed with the NCUA? _____

B) What is the Applicant’s Risk-Based Net Worth Requirement as of the most recent quarter-end, if applicable?

C) What is the Applicant’s Net Worth Category Classification as of the most recent quarter-end?

D) Does the Applicant currently meet all net worth requirements or capital requirements to which it is subject, including under the rules and regulations of its appropriate regulators and insuring organization? Yes No*

E) Is the Applicant currently operating under an approved Net Worth Restoration Plan? Yes* No

* Please explain: _____



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Minimum Stock Calculation and 10 Percent Eligibility Requirement

Most Recent NCUA Report Date (most recent quarter-end): _____

Membership Capital Stock Requirement:

Total assets as of most recent quarter-end: (1) \$ _____

0.04% (0.0004) of total assets (line 1): (2) \$ _____

Required Minimum Stock Purchase:*

Greater of (i) line (2) rounded to the next highest \$100 or (ii) \$1,000:
(Not to exceed \$7 million) (3) \$ _____

Activity-Based Capital Stock Requirement:

In addition to the Membership Capital Stock Requirement above, the Activity-Based Capital Stock Requirement will be 4.10 percent of outstanding advance balances plus 4.10 percent of the outstanding principal balances of Mortgage Partnership Finance® (MPF®) Program loans retained on the Bank's balance sheet.

* The Bank will calculate annually each member's required minimum holdings of stock in the Bank using calendar year-end financial data provided by the member to the Bank.

Computation of 10 Percent Eligibility Requirement (De novo applicants (as defined in 12 C.F.R. § 925.10) have until one year after commencing initial business operations to meet the 10 Percent Eligibility Requirement):

First-mortgage real estate loans/lines of credit (A/C 703): (1) \$ _____

Other real estate loans/lines of credit (A/C 386): (2) \$ _____

Mortgage pass-through securities (A/C 742C2 – A/C 733): (3) \$ _____

Collateralized mortgage obligations/real estate mortgage investment conduits (A/C 733): (4) \$ _____

Total Mortgage Assets (total of lines 1 through 4): (5) \$ _____

Total Assets (A/C 010): (6) \$ _____

Percentage of Total Mortgage Assets to Total Assets (divide line 5 by line 6 and then multiply by 100): (Must be at least 10 percent.) (7) \$ _____

Application for Membership and Subscription for Stock

Date: _____

The undersigned, duly elected, qualified and acting _____ (Title) of _____ (Name of Applicant) ("Applicant"), with Applicant's chief executive office located at _____, certifies that the undersigned has the authority to act on behalf of Applicant's Board of Directors/Trustees and further certifies to the correctness of the information submitted in support of the attached Application for Membership (the "Application").

The Applicant hereby applies for membership in the Federal Home Loan Bank of Dallas (the "Bank") and if approved for membership will purchase the minimum amount of capital stock of the Bank required. The undersigned acknowledges that such capital stock is issued and redeemed at its \$100 per share par value. The undersigned agrees that the Applicant will initiate the minimum capital stock purchase within 60 calendar days of approval for Bank membership. The undersigned acknowledges that the amount of capital stock to be purchased as determined in accordance with the attached Minimum Stock Calculation and 10 Percent Eligibility Requirement worksheet is subject to downward or upward adjustment based upon changes in the Applicant's financial information at the time the purchase is actually made.

The undersigned is of the opinion that the Applicant is eligible to become a member of the Bank and that the Applicant is authorized to purchase and hold capital stock in the Bank and to maintain deposits there. The undersigned understands that the Applicant's Application must be considered, acted upon, and approved by the Bank or its designee before the Applicant can become a member of the Bank.

In submitting the Application, the undersigned understands and agrees that:

- 1) The Applicant will be advised whether its Application is approved.
- 2) If admitted to membership, the Applicant will conform to all requirements of the Federal Home Loan Bank Act (12 U.S.C. § 1421 et seq.), as amended from time to time, and the rules, regulations, statements of policy and guidelines promulgated thereunder.
- 3) In applying for, and if the Applicant is admitted to membership, the Federal Housing Finance Board and the Bank are authorized to receive any information, exam reports and other supervisory materials provided by the appropriate State and/or Federal regulatory authority or officer exercising supervisory authority over Applicant regarding Applicant and its affairs.
- 4) The Applicant will not represent itself to be a member of the Bank until it receives notice of approval of membership and has purchased its minimum capital stock requirement.

Signature of President or Secretary

Name of President or Secretary *[printed or typed]*

Title (President or Secretary)

Board of Directors Resolution and Certification of Eligibility for Membership (Credit Unions)

I, _____ (Name), certify that I am the duly elected, qualified, and acting _____ (Title) of _____ (Name of Applicant) (“Applicant”) and that I have the authority to act on behalf of Applicant’s Board of Directors/Trustees. I further certify that at a regular meeting of Applicant’s Board of Directors/Trustees or at a special meeting thereof called for that purpose, a quorum being present, the following resolutions were adopted, and recorded in the minutes as follows:

“BE IT RESOLVED that this institution applies for membership in the Federal Home Loan Bank of Dallas (the “Bank”), that if approved for membership it will subscribe and pay for stock therein as provided in the Federal Home Loan Bank Act (the “Act”), as amended from time to time, and the rules, regulations, statements of policy and guidelines promulgated there under, and that such institution be fully authorized to do business with, and exercise all of the privileges of membership in the Bank as provided in the Act.

BE IT FURTHER RESOLVED that in connection with the application for membership in the Bank, this institution has reviewed the requirements of 12 C.F.R. Part 1263 and, as required by 12 C.F.R. Part 1263, has provided to the best of this institution’s knowledge the most recent, accurate and complete information available;

BE IT FURTHER RESOLVED that this institution will promptly supplement the application for membership in the Bank with any relevant information that comes to this institution’s attention prior to the Bank’s decision on whether to approve or deny the application for membership, and if the Bank’s decision is appealed pursuant to 12 C.F.R. § 1263, prior to resolution of any appeal by the Federal Housing Finance Agency (the “Finance Agency”);

BE IT FURTHER RESOLVED that this institution consents to such examinations as the Bank or the Finance Agency may require for purposes of the Act;

BE IT FURTHER RESOLVED that this institution agrees that reports of examinations by local, state or federal agencies or institutions may be furnished by such authorities to the Bank or the Finance Agency upon request;

BE IT FURTHER RESOLVED that this institution agrees to give the Bank or the appropriate Federal banking agency, upon request, such information as the Bank or the appropriate Federal banking agency may need to compile and publish cost of funds indices and to publish other reports or statistical summaries pertaining to the activities of Bank members;

BE IT FURTHER RESOLVED that this institution agrees to provide the Bank with calendar year-end financial data each year, for purposes of making the calculation described in 12 C.F.R. § 1263.22(b)(1);

BE IT FURTHER RESOLVED that this institution agrees to provide the Bank with copies of reports of condition and operations required to be filed with the institution’s appropriate Federal banking agency, if applicable, within 20 calendar days of filing, as well as copies of any annual report of condition and operations required to be filed; and

BE IT FURTHER RESOLVED that the president and secretary of this institution be authorized and directed to execute an application as prescribed by the Finance Agency 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 Finance Agency may prescribe by regulations.”

(continued)

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 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.

Date

Signature of Authorized Officer

Name of Authorized Officer *[printed or typed]*

Title of Authorized Office



Certificate of Management

I, _____ (Name), certify that I am the duly elected, qualified and acting _____ (Title) of _____ (Name of Applicant) ("Applicant") and that I have the authority to act on behalf of Applicant's Board of Directors/Trustees. I further certify that the statements and representations, which are made below, are true and correct to the best of my knowledge and belief; and that I have made all necessary reviews and inquiries of Applicant's and its related parties' books and records, and officers, employees and agents before making this certification to assure that it is full and complete.

For the purposes of this certification, the term "related entity" shall mean Applicant's management officials; any individual or entity that controls or is controlled by or is under common control with Applicant; and any other entity that is controlled by any of Applicant's management officials. An individual or entity shall be presumed to have control of a company or organization if the individual or entity directly or indirectly, or acting in concert with one or more individuals or entities, or through one or more subsidiaries, owns or controls the management or policies of an entity or person.

"Management officials" shall mean those individuals within Applicant's organization who have substantial responsibility for the direction and control of Applicant's policies and operations. They include but are not limited to:

- 1) a director or senior officer; or
- 2) a controlling person, which means any person or entity which directly or indirectly, or acting in concert with one or more persons or entities owns or controls 25% or more of the voting shares or rights of Applicant.

Except as disclosed on the attached Schedule(s), if any, neither the Applicant nor any of its related entities:

- 1) Is subject to, or operating under, any enforcement action instituted by its appropriate regulator;
- 2) Has been the subject of any criminal, civil or administrative proceedings reflecting upon creditworthiness, business judgment, or moral turpitude since the most recent regulatory examination report;
- 3) Is the subject of any known potential criminal, civil or administrative monetary liabilities, material pending lawsuits or unsatisfied judgments since the most recent regulatory examination report, that are significant to Applicant's operations;
- 4) Is the subject of any known criminal, civil or administrative proceedings in which any of them is alleged to have engaged in a fraudulent activity or has been charged with the commission of a felony or which seeks a remedy that would prevent or materially interfere with Applicant's ability to continue its business;
- 5) Is currently excluded from any federal procurement or non-procurement program or participation in any program of the Department of Housing and Urban Development;
- 6) Is subject to an unsatisfied final judgment in favor of the Federal Deposit Insurance Corporation, Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, Office of Thrift Supervision or Resolution Trust Corporation;
- 7) Is a party to a lawsuit in which any regulatory agency is seeking recovery in excess of \$50,000 from Applicant or any related entity;

(continued)

- 8) Is subject to a consent agreement, or administrative or judicial order of removal or prohibition preventing Applicant or any related entity from participating in the affairs of any insured depository institution or federal or state regulated business or enterprise;
- 9) Has caused a substantial loss in excess of \$50,000 in total to a federal deposit insurance fund;
- 10) Has been convicted of a felony; or
- 11) Has been denied membership in a Federal Home Loan Bank for any reason.

[Indicate the number of attached sheets] _____

Date

Signature of Authorized Officer

Name of Authorized Officer *[printed or typed]*

Title of Authorized Office





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UCC Pre-Filing Authorization

In connection with the Application for Membership in Federal Home Loan Bank of Dallas (“Secured Party”) and the grant of a security interest by _____ (“Debtor”) in certain of its assets, Debtor hereby authorizes Secured Party to file a financing statement (“Financing Statement”) naming Debtor as “debtor” and indicating the collateral set forth on Exhibit A attached hereto. Secured Party may file the Financing Statement in all offices it deems appropriate.

Debtor acknowledges and agrees that nothing contained in this letter nor Secured Party’s filing of the Financing Statement shall be construed as an agreement or commitment on the part of Secured Party to approve Debtor for membership in Secured Party or grant extensions of credit to Debtor.

Date

Signature of Authorized Officer

Name of Authorized Officer *[printed or typed]*

Title of Authorized Officer

EXHIBIT A

Collateral Description for Financing Statement

All of Debtor's right, title and interest in and to the following, whether now owned or existing or hereafter owned, acquired, or arising by Debtor, wherever located:

- 1) **First Mortgage Collateral.** All First Mortgage Documents and all ancillary security agreements, policies and certificates of insurance or guarantees, chattel paper, electronic chattel paper, evidences of recordation, applications, underwriting materials, appraisals, notices, opinions of counsel, loan servicing data, and all other electronically stored and written records or materials relating to the loans evidenced or secured by First Mortgage Documents. "First Mortgage Documents" shall mean all first mortgages and deeds of trust relating to one-to-four family residential dwellings and multifamily residential dwellings and all promissory notes, bonds, or other instruments evidencing loans securely thereby and any endorsements and assignments thereof to the Debtor.
- 2) **Other Real Estate Related Collateral.**
 - (i) All other items of real estate related collateral, including without limitations, all mortgages, deeds of trust, and security agreements relating to loans secured by commercial property, home equity loans, home improvement loans, subordinate loans, mortgage warehouse lines of credit, real estate construction loans, and other real estate related loans, and (A) all promissory notes, bonds, or other instruments evidencing such loans and lines of credit, (B) any endorsements and assignments thereof to the Debtor, and (C) all ancillary security agreements, policies and certificates of insurance or guarantees, chattel paper, electronic chattel paper, evidences of recordation, applications, underwriting materials, appraisals, notices, opinions of counsel, loan servicing data, and all other electronically stored and written records or materials relating to the loans evidencing or secured thereby, excluding First Mortgage Collateral Securities (as defined below), Small Business Collateral (as defined below), and Small Farm and Agri-Business Collateral (as defined below);
 - (ii) All property relating to the Debtor's management, collection, processing, accounting for, monitoring, or servicing of loans and accounts, including, without limitation, all checks, instruments, documents, certificates, agreements, loan accounts, payments, chattel paper, electronic chattel paper, collections, account statements, computer files, records, promissory notes, endorsements, assignments, and loan servicing data, together with the rights, remedies, and powers related thereto; and
 - (iii) All participants in or portions of First Mortgage Collateral and other real estate related collateral as set forth in clause (i) above.
- 3) **Capital Stock.** All of the capital stock of the Secured Party held by the Debtor and all payment that have been or hereafter are made on account of subscriptions to and all declared and unpaid dividends on such capital stock.
- 4) **Deposit Accounts.** All of the deposit accounts of the Debtor with the Secured Party, including, with limitation, all cash and other funds therein.
- 5) **Securities.** All mortgage-backed securities (including participation certificates) issued or guaranteed by the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Corporation, or the Government National Mortgage Association, obligations of or guaranteed by the United States, United States government agency securities, privately-issued residential mortgage-backed securities, and all other investment property delivered or furnished to the Secured Party from time to time.

- 6) **Small Business Collateral.** All loans to persons or entities owning or operating small businesses and all promissory notes, mortgages, deeds of trust, security agreements, bonds, instruments, endorsements, assignments, policies and certificates of insurance, guarantees, evidences of recordations, applications, underwriting materials, appraisals, notices, opinions of counsel, loan servicing data, electronically stored and written records, agreements, chattel paper, electronic chattel paper, and documents relating to, evidencing, or securing such loans.
- 7) **Small Farm and Agri-Business Collateral.** All loans to persons or entities owning or operating small farms or agri-businesses and all promissory notes, mortgages, deeds of trust, security agreements, bonds, instruments, endorsements, assignments, policies and certificates of insurance, guarantees, evidences of recordations, applications, underwriting materials, appraisals, notices, opinion of counsel, loan servicing data, electronically stored and written records, agreements, chattel paper, electronic chattel paper, and documents relating to, evidencing, or securing such loans.
- 8) All property in which the Debtor has heretofore granted a security interest or has assigned, transferred, or pledged to the Secured Party as collateral for advances prior to the date hereof.
- 9) All other property as may be accepted by the Secured Party as collateral from time to time pursuant to an agreement between the Debtor and the Secured Party.
- 10) All payment intangibles related to items 1 through 9 above.
- 11) All securities representing undivided equity interests in any of items 1 through 9 above.
- 12) All accessions to, substitutions for, and replacements and products of all items 1 though 11 above.
- 13) All proceeds, cash proceeds, and noncash proceeds of all items 1 through 12 above, including, without limitation, any of items 1 through 12 above that are acquired with any cash proceeds of items 1 through 12 above.



Federal Home Loan Bank System Community Support Requirement

Notice to Applicants

The Federal Home Loan Bank Act (12 U.S.C. § 1421 et seq.) requires the Federal Housing Finance Agency (“Finance Agency”) to develop regulations to condition financial institutions access to Federal Home Loan Bank (“FHLBank”) long-term advances on members’ meeting certain standards of community investment or service. Long-term advances are defined by the Finance Agency as advances with a term greater than one year. Community Support regulations to implement the law may be found at 12 C.F.R. Part 944.

Each quarter, the Finance Agency will select at random a portion of the FHLBank System members for Community Support review. All FHLBank System members will be reviewed approximately once every two years. At the same time the members selected for review are notified, the applicable FHLBank will send a notice to community groups and other interested members of the public.

Under the Community Support regulations, members of the FHLBank System will be required periodically to send their FHLBanks a completed Community Support Statement (“Statement”). This Statement will include the following:

- 1) Information concerning assistance to first-time home buyers;
- 2) Information concerning any violations of the Fair Housing or Equal Credit Opportunity Act; and
- 3) Any other relevant information the member wishes to include.

The FHLBank of Dallas (“Bank”) will be available to assist the member in completing the Statement. Once completed, the Bank will forward the Statement to the Finance Agency for evaluation. Although the Bank will not evaluate the Statement, the Finance Agency will review the Statement for evidence of Community Support.

The Bank has established a Community Support Program to assist members in complying with these requirements. The Bank staff will be available to assist members in complying with their preparation of Statements and other information related to these requirements. For questions concerning the Community Support requirements, please contact Member Sales at (800) 442-9841.