

Chairman's Order Number: 95-OR-6
Date: October 10, 1995

CHAIRMAN OF THE BOARD OF DIRECTORS

FEDERAL HOUSING FINANCE BOARD

Delegation of Authority to the Managing Director

Pursuant to authority granted to me by Resolution Number 93-92, dated November 17, 1993, of the Board of Directors (Board) of the Federal Housing Finance Board (Finance Board), I hereby delegate to the Managing Director of the Finance Board, all of the authorities and powers delegated to me by the aforesaid resolution, necessary and convenient to effect the day-to-day management, functioning, and organization of the Finance Board, including the authority to appoint, remove, promote, direct, set compensation for, and pay Finance Board personnel. These authorities and powers include the authority to execute documents on behalf of the Board, including regulations, resolutions, or orders duly passed by the Board.

Any Finance Board resolution, chairman's order, or administrative order, including Chairman's Order Number 92-09, dated December 16, 1992; and Chairman's Order Number 95-OR-1, dated January 25, 1995; to the extent inconsistent with this delegation of authority, is hereby superseded.



Bruce A. Morrison
Chairman