

OFFICE OF THRIFT SUPERVISION

Notice of Change In Control

Order No. 96-38

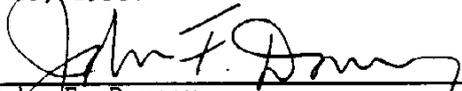
Date: April 18, 1996

Emil Gembara, Eugene Gembara, John Gembara, Joseph Gembara, Michael Gembara, Robert Gembara, Sonia Gembara, Edward Komperda and Janice Weston (collectively, the "Applicants"), have filed a notice of change in control, pursuant to 12 U.S.C. § 1817(j) and 12 C.F.R. § 574.3(b) (the "Notice"), seeking the approval of the Office of Thrift Supervision (the "OTS") to acquire up to 24.9% of the common stock of Washington Federal Bank for Savings, Chicago, Illinois (the "Association").

The OTS has considered the Notice under the factors set forth in 12 U.S.C. § 1817(j)(7), and 12 C.F.R. § 574.3(b). In addition, because the Association converted from the mutual to the stock form of organization in March 1995, the OTS has considered the Notice under the factors set forth in 12 C.F.R. § 536b.3(i)(5). The OTS has considered the written analyses and recommendations of the Central Regional Office, the Chief Counsel's Office and Corporate Activities and has determined that the proposed transaction would be in compliance with all of the applicable standards and criteria. Accordingly, the OTS does not object to the Notice.

The acquisitions contemplated by the Notice shall be consummated within one year from the date of this order, in accordance with the terms and representations in the Notice, and there must be no material adverse change in the circumstances of the Applicants prior to the acquisition. Any acquisition of stock that is in excess of the percentage outstanding approved in this order, acquisition of stock more than one year after the date of this order, or any acquisition of stock under circumstances materially inconsistent with, or in a manner materially different from, the information and representations contained in the Notice requires the filing of an amendment to the Notice, and issuance by the OTS of a notice not to disapprove the acquisition, or passage of the time period set forth in 12 C.F.R. § 574.3.

By Order of the Director of the Office of Thrift Supervision, or his designee, effective April 18, 1996.


John F. Downey
Executive Director, Supervision