

OFFICE OF THRIFT SUPERVISION
Approval of Application to Establish an Operating Subsidiary

Order No. 2000-67

Date: July 28, 2000

Temple-Inland Inc., Diboll, Texas (the "Holding Company") has filed an Application with the Office of Thrift Supervision (OTS) for approval to acquire Guaranty Bank, S.S.B., Dallas, Texas (the "State Bank"); and for the Savings Bank to be Deemed a "Savings Association" pursuant to Section 10(l) of the Home Owners' Loan Act.

The OTS has considered the application under the standards set forth at 12 C.F.R. Part 559. In addition, the OTS has considered the digests prepared by the Midwest Regional Office and the Office of Examination and Supervision, and a legal opinion from the Business Transactions Division (collectively, the Staff Memoranda).

For the reasons set forth in the Staff Memoranda, the OTS has concluded that the proposed acquisition of the State Bank by a savings and loan holding company would comply with all applicable statutes and regulations. Accordingly, the application is hereby approved, provided that the following conditions are complied with in a manner satisfactory to the Midwest Regional Director, or his designee (Regional Director):

1. For the period ending 18 months after the date of consummation, prior to appointing any officers or directors not disclosed in the Application, the State Bank must submit the individuals' name and background information for review and non-objection by the Regional Director, or his designee;
2. The State Bank must operate within the parameters of its business plan. The Applicants and State Bank must submit any proposed major deviations or material changes from the plan for the prior, written non-objection of the Regional Director. The request for change must be submitted a minimum of 60 calendar days before the proposed change is implemented with a copy to the FDIC Regional Office;

By order of the Office of Thrift Supervision, or her designee, effective

July 28, 2000.



Scott M. Albinson
Managing Director
Office of Thrift Supervision