

OFFICE OF THRIFT SUPERVISION

APPROVAL OF APPLICATIONS FOR PERMISSION
TO ESTABLISH AGENCY OFFICES

Order No.: 2000-83

Date: September 22, 2000

Amicus FSB, Cicero, Illinois (Savings Bank), has applied for approval of the Office of Thrift Supervision (OTS) to establish 29 agency offices in California and Colorado as specified in the applications, pursuant to 12 C.F.R. § 545.96(b).

The OTS has considered the applications under 12 C.F.R. § 545.96(b) and under the Community Reinvestment Act (CRA), 12 U.S.C. § 2901, et seq., and the OTS regulations thereunder, 12 C.F.R. Part 563e. In addition, the OTS has considered a digest prepared by the OTS Central Regional Office (Regional Office), an analysis by the Office of Examination and Supervision, and a legal opinion by the Business Transactions Division (collectively, the Staff Memoranda). For the reasons set forth in the Staff Memoranda, the OTS finds that the applications satisfy all applicable approval standards, provided that the following conditions are complied with in a manner satisfactory to the Central Regional Director, or his designee (Regional Director). Accordingly, the applications are hereby approved, subject to the following conditions:

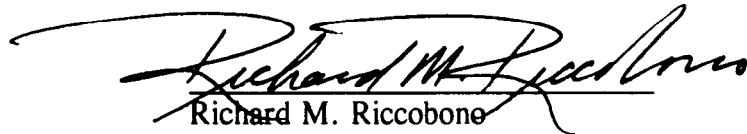
1. The Savings Bank must receive all required regulatory approvals for the proposed transactions and submit copies of all such approvals to the Regional Director prior to consummation of the proposed transactions;
2. The proposed transactions must be consummated within one year from the date of this Order;
3. The Savings Bank must advise the Regional Director in writing within 5 calendar days after the date of the opening of each agency office: (a) of the effective date of the opening; and (b) that the opening was consummated in accordance with all applicable laws and regulations, the relevant application, and this Order;
4. The Savings Bank must maintain a Tier 1 (core) leverage capital ratio of at least eight percent for each of the first three years of the business plan and must maintain "well capitalized" status for each subsequent period;
5. The Savings Bank must operate within the parameters of its business plan. The Savings Bank must submit any proposed major deviations or material changes from the business plan, and in particular, those pertaining to any changes in the proposed delivery system of the Savings Bank's products, for the prior, written non-objection of the Regional Director.

The request of change must be submitted a minimum of 60 calendar days before the proposed change is implemented, with a copy to the FDIC Regional Office. Within ten days of execution of any new agreement with a grocery or other retail store partner, the Savings Bank must notify the Regional Director of the agreement and provide revised financial projections and assumptions for the review and nonobjection of the Regional Director; and

6. Any time the Savings Bank's ratio of fixed assets to Tier 1 (core) leverage capital exceeds 100 percent, the Savings Bank must notify the Regional Director within 30 days.

Any time period set forth herein may be extended for up to 120 calendar days, for good cause, by the Regional Director.

By order of the Director of the Office of Thrift Supervision, or her designee, effective SEPTEMBER 22, 2000.


Richard M. Riccobone
Deputy Director