

GRANT OF EXCEPTION TO THE QUALIFIED THRIFT LENDER TEST

Order No. 95-192

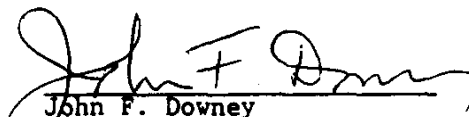
Date: November 26, 1995

Pan American Bank, F.S.B., San Mateo, California (the "Savings Bank"), has applied to the Office of Thrift Supervision ("OTS"), pursuant to section 10(m)(2)(A) of the Home Owners' Loan Act ("HOLA"), 12 U.S.C. § 1467a(m)(2)(A), and OTS regulations thereunder at 12 C.F.R. § 563.50(f)(1), for an exception from the minimum actual thrift investment percentage ("ATIP") requirement contained at section 10(m)(1) of the HOLA, 12 U.S.C. § 1467a(m)(1), and 12 C.F.R. § 563.50 (the "Application").

After considering the merits of the Application, the digest from the West Regional Office, a legal opinion from the Business Transactions Division and an analysis from the Corporate Activities Division, OTS has determined that extraordinary circumstances exist within the meaning of section 10(m)(2)(A) of the HOLA and 12 C.F.R. § 563.50(f)(1).

Accordingly, OTS hereby grants a temporary and limited exception to the requirements of section 10(m)(1) of the HOLA and 12 C.F.R. § 563.50, from October 1994 through September 1995.

By Order of the Director of the OTS, or his designee, effective November 26, 1995.


John F. Downey
Executive Director,
Supervision