

**OFFICE OF THRIFT SUPERVISION**

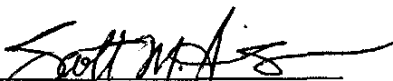
**APPROVAL OF A REQUEST FOR A WAIVER  
OF 12 C.F.R. § 563.33**

**Order No.: 2002-33**  
**Date: August 5, 2002**  
**Docket No.: 08568**

Bluebonnet Savings Bank, FSB, Dallas, Texas (the Savings Bank), has applied, pursuant to 12 C.F.R. § 500.30, for a waiver of 12 C.F.R. § 563.33(a)(1)(ii), which prohibits more than two members of the same immediate family from serving as directors of a savings association, to permit concurrent service on its board of directors by Mr. James Fail, Ms. Kathryn Fail Luttrull and Ms. Marcia Boykin, who are immediate family members, as defined by 12 C.F.R. § 561.24.

Section 500.30 provides that the Office of Thrift Supervision (OTS) may, for good cause and to the extent permitted by statute, waive the applicability of any provision of OTS regulations. The proposed arrangement is not inconsistent with any statute. Three members of this immediate family have continuously served on the Savings Bank's board of directors, with regulatory approval, since its inception in December 1988, without raising the concerns which § 563.33(a)(1)(ii) is intended to address. Ms. Boykin will replace another immediate family member who is leaving the Savings Bank's board. The Regional Office has concluded, based on the composition of the Savings Bank's board, that there will be sufficient diversity of points of view on the Savings Bank's board, notwithstanding the service of the three immediate family members. Based on the foregoing, OTS concludes that good cause exists to waive § 563.33(a)(1)(ii) to permit the concurrent service of the three immediate family members as proposed in the application. Accordingly, the application is hereby approved.

By order of the Director of the Office of Thrift Supervision, or his designee, effective  
August 5, 2002.

  
Scott M. Albinson  
Managing Director  
Office of Supervision