

OFFICE OF THRIFT SUPERVISION

APPROVAL OF HOLDING COMPANY APPLICATION;
SECTION 10(1) FILING;
AND OPERATING SUBSIDIARY APPLICATION

ORDER NO.: 96-126

DATE: December 27, 1996

TCF Financial Corporation, Minneapolis, Minnesota ("Parent"), and its subsidiaries, TCF Bank Minnesota fsb, Minneapolis, Minnesota ("Savings Association") and TCF Bank Illinois fsb, Oak Brook, Illinois ("Savings Bank") (collectively, the "Applicants") seek approval of the Office of Thrift Supervision ("OTS"), pursuant to 12 U.S.C. § 1467a(e) and 12 C.F.R. §§ 545.81 and 574.3; to acquire BOC Financial Corporation ("Holding Company"), Bancs of Chicago Bancorp, Inc. ("Bancorp"), and Bank of Chicago (the "State Bank"), Chicago, Illinois, and to hold the Holding Company, Bancorp, and the State Bank as operating subsidiaries of the Savings Association and the Savings Bank. In addition, the State Bank requests that it be deemed a "savings association" for purposes of 12 U.S.C. § 1467a, in accordance with 12 U.S.C. § 1467a(1) (collectively, the "Applications").

The OTS has considered the Applications under the factors set forth in 12 U.S.C. §§ 1467a(e) and (1) and 12 C.F.R. §§ 545.81 and 574.7, and under the Community Reinvestment Act, 12 U.S.C. § 2901, et seq., and the OTS regulations thereunder at 12 C.F.R. Part 563e. In addition, the OTS has considered a digest dated November 25, 1996, by the OTS Midwest Regional Office, an analysis prepared by Corporate Activities, and a legal opinion, dated December 23, 1996, issued by the Business Transactions Division. Based on the foregoing statutes, regulations, and materials, the OTS has determined that the proposed transaction would be in compliance with all of the applicable standards and criteria, provided the conditions set forth below are satisfied. Accordingly, the Applications are 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. The Applicants and the Holding Company, Bancorp, and the State Bank shall receive all required regulatory