

WAIVER OF SECTION 5(r)(1) OF THE HOME OWNERS' LOAN ACT

Order No. 97 - 58

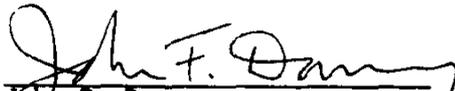
Date: June 11, 1997

Ameribank, Inc., Welch, West Virginia ("Ameribank"), has applied for a temporary waiver from the requirements of section 5(r)(1) of the Home Owners' Loan Act ("HOLA") to enable it to establish an out-of-state branch in Englewood, Colorado.

The Office of Thrift Supervision has reviewed the merits of the request, along with a memorandum from Corporate Activities and the Business Transactions Division and a digest from the Northeast Regional Office, and has determined that good cause exists within the meaning of section 5(r)(3) of HOLA to grant the waiver.

Accordingly, Ameribank has until February 1, 1998 to comply with the requirements of section 5(r)(1) of HOLA.

By order of the Director of the Office of Thrift Supervision, or his designee, effective June 11, 1997.


John F. Downey
Executive Director, Supervision