

OFFICE OF THRIFT SUPERVISION

APPROVAL OF APPLICATION FOR HOLDING COMPANY ACQUISITION

Order No.: 97-63

Date: June 30, 1997

Brittany Voting Trust, Olathe, Kansas (the "Applicant") seeks approval of the Office of Thrift Supervision ("OTS"), pursuant to 12 U.S.C. § 1467a(e) and 12 C.F.R. § 574.3, to acquire Brittany Savings Corporation, Olathe, Kansas, (the "Holding Company") and Security Savings Bank, F.S.B., Salina, Kansas (the "Savings Bank") (the "Application").

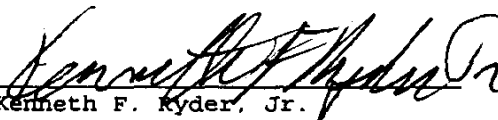
The OTS has considered the Application under the factors set forth in 12 U.S.C. § 1467a(e) and 12 C.F.R. § 574.7, and under the Community Reinvestment Act, 12 U.S.C. § 2901 *et seq.*, and the OTS regulations thereunder, 12 C.F.R. Part 563e. In addition, the OTS has considered a digest from the Midwest Regional Office, an analysis prepared by Corporate Activities and a legal opinion from the Business Transactions Division, and based on the aforesaid information, the OTS has determined that the Application satisfies the applicable approval standards, provided that the conditions set forth below are satisfied.

Accordingly, the application is hereby approved subject to the following conditions:

1. The proposed acquisition shall be consummated no later than 120 calendar days after the date of this approval order, unless an extension is granted for good cause by the Midwest Regional Director, or his designee ("Regional Director");
2. Prior to the date of consummation of the proposed acquisition, the chief financial officer of the Savings Bank and the Holding Company shall certify to the Regional Director, in writing, that no material adverse events or material adverse changes have occurred with respect to the financial condition or operations of the Savings Bank and the Holding Company, respectively, since the date of the financial statements submitted with the Application;
3. The Applicant, Holding Company and Savings Bank will obtain all required regulatory and shareholder approvals prior to consummation, and will act to satisfy all requirements and conditions imposed by the OTS, and comply with all applicable laws, rules, and regulations;

4. No later than five calendar days from the date of consummation of the acquisition of the Savings Bank and Holding Company, the Applicant shall file with the Regional Director a certification by legal counsel stating the effective date of the acquisition, the exact number of shares of stock of the Holding Company acquired and that the acquisition has been consummated in accordance with the provisions of all applicable laws and regulations, the Application and this approval order; and
5. The Holding Company shall, within 30 days of the consummation of the proposed transaction, provide shareholders who have been cashed-out in connection with or in anticipation of the reverse stock split, a complete disclosure statement, acceptable to the Regional Director. Such statement shall include, at a minimum: (i) a description of the interest of the Holding Company's directors in the transaction; (ii) a detailed description of how the cashed-out price was derived; (iii) a copy of the Holding Company's most recent audited financial statements; and (iv) a statement indicating (a) that each cashed-out shareholder has the right to request an independent appraisal, at the Holding Company's expense, determining the per share fair value of the Holding Company's stock at the time of the transaction, (b) the manner in which appraisal rights must be perfected, and (c) the details of the appraisal process.

By order of the Director of the Office of Thrift Supervision,
or his designee, effective June 30, 1997


Kenneth F. Kyder, Jr.
Executive Director
Research and Analysis