

OFFICE OF THRIFT SUPERVISION

Approval of a Bylaw Amendment

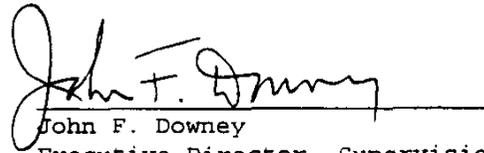
Order No. 97-82

Date: August 14, 1997

First Trade Union Savings Bank, FSB, Boston, Massachusetts (the "Savings Bank"), has filed, pursuant to 12 C.F.R. Section 552.5(c), an application with the Office of Thrift Supervision ("OTS") to amend its bylaws to add a provision that would permit the Savings Bank's shareholders to remove a director, without cause, provided such action is approved by a two-thirds vote of eligible shareholders (the "Application").

The OTS has considered the written analyses and recommendations of the Northeast Regional Office, Corporate Activities and the Chief Counsel's Office and has determined that there are adequate legal and supervisory bases to approve the Application. Therefore, the OTS hereby approves the Application.

By order of the Director of the Office of Thrift Supervision, or his designee, effective August 14, 1997 .



John F. Downey

Executive Director, Supervision