

OFFICE OF THRIFT SUPERVISION

Order No.: 2000-75

Date: August 14, 2000

Order Approving Holding Company Acquisition of Two Savings Associations, and Related Application

Waypoint Financial Corporation (the Holding Company) has applied to the Office of Thrift Supervision (OTS) pursuant to 12 U.S.C. § 1467a(e) and 12 C.F.R. § 574.3, to acquire Harris Savings Bank, Harrisburg, Pennsylvania (the Savings Bank) in connection with the conversion of the Savings Bank's current mutual holding company from the mutual to the stock form of organization, and to acquire York Federal Savings and Loan Association, York, Pennsylvania (Target Association) in connection with the Savings Bank's mutual to stock conversion. In addition, the Savings Bank has applied for OTS permission under 12 U.S.C. § 1828(c) and 12 C.F.R. §§ 552.13 and 563.22 to acquire the Target Association in a merger transaction. The foregoing are referred to herein as the Applications.

The OTS has considered the Applications under 12 U.S.C. §§ 1467a(e) and 1828(c) and 12 C.F.R. §§ 552.13, 563.22 and 574.7, the Community Reinvestment Act, 12 U.S.C. §§ 2901 *et seq.*, and OTS regulations thereunder, and all other applicable statutes and regulations. In addition, the OTS has considered the digest submitted by the OTS Northeast Regional Office, a legal opinion by the Business Transactions Division, and an analysis by the Office of Examination and Supervision (collectively, the Staff Memoranda). For the reasons set forth in the Staff Memoranda, the OTS has determined that the proposed transactions would be in compliance with all applicable standards and criteria, provided that the conditions set forth below are complied with in a manner satisfactory to the Northeast Regional Director or his designee (Regional Director):

1. The Holding Company must comply with each of the conditions, and must submit each of the certifications, as specified in 12 C.F.R. § 574.7(a)(2) and (3), within the timeframes specified therein;
2. The Holding Company must not take any action that would prevent its stock from being listed on a national or regional securities exchange or from being quoted or reported on the NASDAQ system;
3. The Savings Bank must not enter into any agreements constituting "employment agreements" within the meaning of 12 C.F.R. § 563.39 without first obtaining the non-objection of the Regional Director; and
4. The transaction must not be consummated earlier than 15 calendar days after the date of this Order, and must be consummated within 120 calendar days after the date of this Order.

Any time period set forth herein within may be extended for up to 120 calendar days, for good cause, by the Regional Director.

By Order of the Director of the Office of Thrift Supervision, or her designee, effective August 14, 2000.



Scott M. Albinson
Managing Director
Office of Supervision