

UNITED STATES OF AMERICA
OFFICE OF THRIFT SUPERVISION
DEPARTMENT OF THE TREASURY

In the Matter of	)	
	)	
GEORGE S. MANN	)	No. OTS AP No. 93-6
	)	
Former Director of	)	Dated: January 19, 1993
The Lincoln Savings Bank, FSB	)	STIPULATION AND CONSENT
New York, New York.	)	TO ENTRY OF ORDER OF
	)	PROHIBITION

The Office of Thrift Supervision ("OTS") and George S. Mann ("Mann") for himself and for the benefit of Tracy Mann Investments Limited, stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that grounds exist to initiate an administrative proceeding against Mann pursuant to Section 8 of the Federal Deposit Insurance Act, 12 U.S.C. § 1818 (West 1989 & Supp. 1992), and Sections 10(g) and (i)(2) of the Home Owners' Loan Act, 12 U.S.C. §§ 1467a(g) and (i)(2) (West 1989 & Supp. 1992). Mann desires to cooperate with the OTS and the OTS and Mann desire to avoid the time and expense of such administrative proceeding and, without either admitting or denying that such grounds exist, hereby stipulates and consents to the issuance of the accompanying Order of Prohibition, attached hereto as Exhibit A (the "Order") in consideration for OTS hereby forever releasing and discharging Mann and Tracey

Mann Investments Limited from all potential claims and charges that OTS ever had or now has based upon any asserted capital maintenance obligation of Mann with respect to Lincoln Savings Bank, FSB, New York, New York ("Lincoln"), or based upon any direct or indirect ownership of stock of, or asserted control of, Lincoln or any holding company thereof or filings or lack of filings in connection therewith.

2. Jurisdiction. For the sole purpose of issuance and enforcement of the Order, Mann admits that

(a) Lincoln is a "savings association" and an "insured depository institution" as defined by 12 U.S.C. §§ 1462 and 1813 (West 1989 & Supp. 1992).

(b) Mann is an "institution-affiliated party" as defined by 12 U.S.C. § 1813(u) (West 1989 & Supp. 1992).

(c) The Director of the OTS is the "appropriate Federal Banking agency" to maintain administrative proceedings against Mann pursuant to 12 U.S.C. § 1818 (West 1989 & Supp. 1992).

3. Consent. Mann, without admitting or denying any violation of law or regulation, consents to the issuance by the OTS of the Order. Mann agrees to comply with the terms of the Order upon issuance and stipulates that the Order complies with all requirements of law. Mann consents and agrees that the United States District Court for the Southern District of New York would have jurisdiction and venue over him solely for purposes of an action brought by the OTS for enforcement of the Order pursuant to the provisions of 12 U.S.C. § 1818(i)(1) (West

1989 & Supp. 1992).

4. Finality. The Order is issued under 12 U.S.C. § 1818 (West 1989 & Supp. 1992). Upon its issuance, it shall be a final order, effective and duly enforceable by the OTS under the provisions of 12 U.S.C. § 1818(i) (West 1989 & Supp. 1992).

5. Waivers. Mann waives a notice of charges; an administrative hearing; entry of findings of fact and conclusions of law; all post-hearing procedures; and judicial review of the Order, including any such right provided by 12 U.S.C. § 1818(h) (West 1989 & Supp. 1992) or otherwise to challenge the validity of the Order.

6. Mann agrees that he shall promptly respond to any request from OTS for non-privileged documents that OTS reasonably requires to determine compliance with the Order. This Stipulation and the Order may be used in any proceeding brought by OTS to enforce the Order; provided however, that OTS shall not use this Stipulation or the Order or the relief consented to by virtue of this Stipulation for any other purpose.

WHEREFORE, in consideration of the foregoing, the OTS and Mann execute this Stipulation and Consent.

OFFICE OF THRIFT SUPERVISION

GEORGE S. MANN

By: /S/
Name: /S/
Title: /S/

/S/

UNITED STATES OF AMERICA
OFFICE OF THRIFT SUPERVISION
DEPARTMENT OF THE TREASURY

In the Matter of)

GEORGE S. MANN)

Former Director of)
The Lincoln Savings Bank, FSB)
New York, New York.)

OTS AP No. 93-6

Dated: January 19, 1993

ORDER OF PROHIBITION AND
ORDER TO COMPLY WITH
SETTLEMENT AGREEMENT

WHEREAS, the Office of Thrift Supervision ("OTS") has conducted an investigation pursuant to Resolution No. 92-01, dated January 7, 1992, concerning, in part, possible violations of laws and regulations relating to the acquisition of ownership or control of Lincoln Savings Bank, FSB of New York, New York ("Lincoln"), or of any holding company of Lincoln, and, as a result of that investigation, has concluded that:

Lincoln is owned by Lincorp Inc. ("Lincorp"), a corporation organized under the laws of the State of New York which has its principal place of business in New York, New York. Lincorp is wholly owned by Lincorp Holdings, Inc. ("Lincorp Holdings"), formerly known as Unicorp American Corporation ("UAC"), a corporation organized under the laws of the State of Delaware which has its principal place of business in New York, New York. Approximately 74 percent of the common stock of Lincorp Holdings is owned by Unicorp Energy Corporation ("UEC"), formerly known as Unicorp Canada Corporation ("UCC"), a Canadian corporation which has its principal place of business in Toronto, Canada.

Certain parties have violated or are in violation of laws and regulations relating to the acquisition of ownership and control of Lincoln and its holding companies. In December 1987, George S. Mann ("Mann"), a Canadian businessman, acquired control over Lincoln through a conversion of Lincoln from a mutual to a stock savings association. In that transaction, all of Lincoln's common stock was acquired by Lincorp. At that time, more than 50% of the Class A Non-Voting Stock and 60% of the Class B Voting Stock of UCC was owned by Townsview Properties Limited ("TPL"), a Canadian corporation, which was and is wholly owned by Mann. In connection with the acquisition of Lincoln, TPL, UCC, UAC and Lincorp applied for and were approved by the Federal Home Loan Bank Board ("FHLBB") as savings and loan holding companies of Lincoln.

In May 1988, an exchange of stock occurred between TPL and Townsview Investments Limited ("TIL"), a Canadian entity newly formed by Mann for the purpose of raising capital in UCC. As a result, TIL became the owner of the voting and the nonvoting UCC stock held by TPL in consideration of TPL acquiring all of the voting and nonvoting stock of TIL. In order to raise new capital for UCC, TIL issued just under 40% of the voting and 50% of the nonvoting stock (based on the number of shares outstanding after such sale) to four Canadian investors: Westcliff Management Services, Limited ("Westcliff"), Barnwood Investments Limited ("Barnwood"), Realwest Energy Corporation ("Realwest"), and Northstar Investments Corporation ("Northstar") (collectively referred to as the "TIL Investors").

Despite having acquired this indirect controlling interest in Lincoln, at no time did TIL nor any of the TIL Investors receive approval from the FHLBB or the OTS under the Savings and Loan Holding Company Act to operate as savings and loan holding companies of Lincoln.

WHEREAS, Mann neither admits nor denies the allegations arising from the OTS investigation;

WHEREAS, Mann has executed a Stipulation and Consent to Entry of Order of Prohibition attached hereto and incorporated herein by this reference ("Stipulation"); and

WHEREAS, Mann and Lincoln, among others, have executed an Agreement Relating to The Lincoln Savings Bank, FSB (the "Agreement") which is attached hereto and incorporated herein by this reference (capitalized terms used herein without definition but which are defined in the Agreement to have the same meaning herein as therein);

NOW, THEREFORE, the Director of OTS, on the basis of the Stipulation, and after investigation but without any adjudication on the merits, pursuant to Section 8 of the Federal Deposit Insurance Act ("FDIA"), as amended, HEREBY ORDERS as follows:

1. Mann is permanently prohibited from engaging in any of the activities described in 12 U.S.C. § 1818(e)(6) (West 1989 & Supp. 1992).

2. Nothing in paragraph 1 of this Order, however, shall prohibit Mann from being a customer, as a depositor or borrower, of an insured depository institution, provided,

however, that such activities shall not make Mann an "institution-affiliated party" as that term is defined in 12 U.S.C. § 1813(u) (West 1989 & Supp. 1992).

3. Mann shall promptly respond to any request from OTS for non-privileged documents that OTS reasonably requires to determine compliance with this Order.

4. For the purpose of this Order, the phrase "insured depository institution" is defined to include savings and loan associations, commercial banks, credit unions and other similar entities that hold federally insured deposits, and their non-diversified holding companies, and a diversified holding company to the extent that the work done directly relates to a subsidiary federally insured depository institution.

5. Mann shall comply fully with each and every term and condition of the Agreement, the related Documents and the Stipulation applicable to him. The commitments and obligations of Mann contained in the Agreement, the related Documents and the Stipulation are incorporated herein by reference and made part of this Order.

6. As part of compliance with this Order, Mann shall comply with the restrictions set forth in the Agreement and the other Documents limiting his (i) exercising or attempting to exercise any influence over the management, operations, policies or business operations of Lincoln and (ii) entering into any banking, investment, credit or other business relationship with Lincoln.

7. Solely by reason of the occurrence, existence or

continuance of any direct or indirect interest in, or relationship with, Lincoln by any such party or parties which is permitted by or consistent with the terms and provisions of the Agreement or any of the other Documents, Mann and Tracy Mann Investments Limited, or either of them, shall not be deemed to be (i) "savings and loan holding companies" with respect to Lincoln for purposes of 12 U.S.C. § 1467a or 12 CFR §§ 574 or 584, (ii) in "control" of Lincoln for purposes of 12 U.S.C. § 1817(j) or 12 CFR § 574, or (iii) "companies" that "control" Lincoln for purposes of 12 U.S.C. § 1831o or 12 CFR § 565 (or any provision expressly dependent thereon).

8. This Order constitutes the final disposition, as to Mann and Tracy Mann Investments Limited, of OTS enforcement claims asserting possible violations of laws or regulations (a) concerning whether Mann or Tracy Mann Investments Limited have a capital maintenance obligation to Lincoln, and/or (b) relating to the acquisition of ownership and control of Lincoln, or of any holding company of Lincoln, or filings or lack of filings in connection therewith, as set forth in the OTS Release.

9. Authority to enter into the Agreement and the related Documents, and to execute the OTS Release, is hereby delegated to the OTS Regional Director for the Northeast Region.

10. This Order and the Stipulation may be used in any proceeding brought by OTS to enforce this Order; provided,

however, that OTS shall not use this Order or the Stipulation or the relief consented to by virtue of the Stipulation for any other purpose.

11. This Order shall be and is effective and enforceable upon service on counsel for Mann.

IT IS SO ORDERED on this ____ day of January 1993.

OFFICE OF THRIFT SUPERVISION

/S/

~~Jonathan L. Flechter~~
Acting Director

**AMENDMENT RELATING
TO
THE LINCOLN SAVINGS BANK, FID
OF NEW YORK**

AGREEMENT
RELATING TO THE LINCOLN SAVINGS BANK, FSB

AGREEMENT, made and entered into as of the 31st day of December, 1992, by and among (i) the Office of Thrift Supervision (the "OTS"), (ii) Anthony M. Frank, as Trustee (the "Trustee") under the Trust Agreement (as hereinafter defined), (iii) The Lincoln Savings Bank, FSB of New York ("Lincoln"), (iv) George Mann ("Mann"), individually and on behalf of the person identified in Attachment A hereto, (v) Townsview Properties Limited ("TPL"); (vi) Townsview Investments Limited ("TIL"), for itself and on behalf of those persons identified in Attachment B-1 hereto; (vii) Westcliff Management Services, Inc. ("Westcliff"), (viii) Unicorp Energy Corporation ("UEC"), (ix) Union Holdings Inc. ("UHI"), (x) Lincorp Holdings, Inc., formerly named Unicorp American Corporation ("Holdings"), (xi) Lincorp Inc. ("Lincorp"), (xii) Braspower Limited ("Braspower"), for itself and on behalf of those persons identified in Attachment B hereto, (xiii) Great Lakes Power Inc. ("Great Lakes"), for itself and on behalf of those persons identified in Attachment B hereto, and (xiv) Hees International Bancorp Inc. ("Hees"), for itself and on behalf of those persons identified in Attachment B hereto. The persons identified in Attachments A, B and B-1 hereto are collectively referred to herein as the Beneficiaries. The persons signing this Agreement (other than the OTS, the Trustee and Lincoln) together with the Beneficiaries are collectively referred to herein as the "Non-governmental Parties", and, together with the OTS, the Trustee and Lincoln, are collectively referred to herein as the "parties".

W I T N E S S E T H :

WHEREAS, the OTS and Lincoln have both asserted that each of UEC, Holdings and Lincorp has a joint and several capital maintenance obligation with respect to Lincoln, and an action concerning that issue captioned Lincoln Savings

Bank, FSB v. Unicorp Energy Corp. et al., Nos. 92-6057, 92-6097, is pending in the United States Court of Appeals for the Second Circuit;

WHEREAS, the OTS has conducted a formal investigation concerning the asserted capital maintenance obligation of certain Non-governmental Parties to Lincoln as well as possible violations of law and regulations relating to the asserted acquisition of ownership and control of Lincoln and certain holding companies thereof, and filings and lack of filings, on the part of certain Non-governmental Parties;

WHEREAS, the Non-governmental Parties neither admit nor deny the allegations arising from the OTS investigation;

WHEREAS, TPL, TIL, Westcliff, UEC, Holdings, Lincorp, Braspower, Great Lakes and Hees each have executed and delivered to the OTS a Stipulation and Consent to the Entry of an Order to Cease and Desist for Affirmative Relief, dated as of December 31, 1992, copies of which are attached hereto as Attachments C-1 through C-9 (the "Stipulations"), pursuant to which such parties each have stipulated and agreed to certain terms and conditions and to execute and deliver to the OTS this Agreement (together with the Attachments hereto, "this Agreement") and certain other Documents (as hereinafter defined) in consideration for (a) the forbearance by the OTS from initiating an administrative cease-and-desist proceeding against any of them or the Beneficiaries with respect to the matters covered in the related Order to Cease and Desist for Affirmative Relief, a copy of which is attached hereto as Attachment D (the "Order"), and (b) the other undertakings of the OTS, the Federal Deposit Insurance Corporation (the "FDIC") and Lincoln embodied in the Documents;

WHEREAS, Mann has executed and delivered to the OTS a Stipulation and Consent to the Entry of Order of Prohibition and Order to Comply with Settlement Agreement, dated as of December 31, 1992, a copy of which is attached hereto as

Attachment E-1 (the "Mann Stipulation"), pursuant to which Mann has stipulated and agreed to certain terms and conditions and to execute and deliver to the OTS this Agreement and certain other Documents in consideration for (a) the forbearance by the OTS from initiating an administrative proceeding against him or the person identified in Attachment A hereto with respect to the matters covered in the related Order of Prohibition and Order to Comply with Settlement Agreement, a copy of which is attached hereto as Attachment E-2 (the "Mann Order"; together with the Order, the "Orders") and (b) the other undertakings of the OTS, the FDIC and Lincoln embodied in the Documents.

WHEREAS, Lincoln has executed and delivered to the OTS a Stipulation and Consent to the Issuance of an Amendment to Capital Directive and Prompt Corrective Action Directive, a copy of which is attached hereto as Attachment F (the "Lincoln Stipulation"), and has executed and delivered this Agreement and certain other Documents to the OTS and the Non-governmental Parties;

WHEREAS, the OTS and the FDIC maintain that Lincoln does not at present meet certain capital requirements of the OTS;

WHEREAS, UEC desires to provide Lincoln with additional capital;

WHEREAS, pursuant to the Orders, the Stipulations, the Mann Stipulation, and the Lincoln Stipulation the parties have agreed to enter into this Agreement and the other Documents and to provide certain consents and releases in order to provide Lincoln with substantial capital infusions, to establish a trust to hold the outstanding capital stock of Lincoln, and to settle and release certain claims which certain parties may have against other parties;

WHEREAS, the OTS acknowledges that its undertakings and commitments embodied in this Agreement and the other

Documents and the issuance of the Order are in consideration of its avoiding the time and expense of administrative proceedings with respect to the allegations arising from the OTS investigation and of the capital commitments to Lincoln and the various other undertakings of the Non-governmental Parties set forth in this Agreement and the other Documents; and

WHEREAS, this Agreement and the other Documents will be valid and binding obligations of each of the parties thereto upon issuance of the Order by the Director of the OTS and their execution and delivery by such parties;

NOW, THEREFORE, it is hereby agreed among the parties hereto as follows:

1. Definitions.

Any term defined in this Agreement shall have the same defined meaning throughout this Agreement regardless of where the term appears in this Agreement and regardless of whether the term is used prior to being defined. The following terms shall have the following meanings for purposes of this Agreement and the other Documents:

(a) "Affiliate" shall have the same meaning as defined by 12 CFR Part 574 of the OTS Regulations.

(b) "Capital Deficit" shall have the meaning set forth in Section 5 hereof.

(c) "Capital Directive" shall mean the Amendment to Capital Directive and Prompt Corrective Action Directive for Lincoln issued by the OTS, a copy of which is attached hereto as Attachment G.

(d) "Capital Plan" shall mean the capital restoration plan of Lincoln, as approved by the OTS and in effect as of

the date of the Closing, and as it may subsequently be amended from time to time with the prior approval of the OTS.

(e) "Capital Requirement" shall have the meaning set forth in Section 5 hereof.

(f) "Closing" shall have the meaning set forth in Section 4 hereof.

(g) "Consent Agreement" shall mean the consent agreement among Lincoln, Lincorp, Holdings, UEC, the Trustee and the OTS, which among other things provides for the appointment of a conservator or receiver for Lincoln by the OTS in the event of certain circumstances, such consent agreement to be in the form attached hereto as Attachment I.

(h) "Core capital ratio" at any date shall mean the ratio of "core capital" to "adjusted total assets" as those terms are defined by the OTS Regulations. "Core capital" shall include qualifying supervisory goodwill (as defined in the OTS Regulations) to the extent permitted under the OTS Regulations.

(i) "Director" shall mean the Director of the OTS or his or her successor(s) or designee(s).

(j) "Documents" shall mean this Agreement, the Order, the Mann Order, the Stipulations, the Mann Stipulation, the Lincoln Stipulation, the Trust Agreement, the Senior Note, the Lenders' Consent, the Consent Agreement, the OTS Release, the FDIC Waiver, the FDIC Release and the Lincoln Release.

(k) "Dollars" or "\$" shall mean United States dollars.

(l) "FDIC Release" shall mean the release in the form attached hereto as Attachment J.

(m) "FDIC Waiver" shall mean the order of the FDIC

board in the form attached hereto as Attachment K.

(n) "Lenders' Consent" shall mean the consent of National Bank of Canada, UHI, UEC and Hees in the form attached hereto as Attachment W.

(o) "Lincoln Charter Amendment" shall mean the amendment to Lincoln's corporate charter in the form attached hereto as Attachment L.

(p) "Lincoln Common Stock" shall mean the common stock of Lincoln, \$0.01 par value per share, of which ten million shares are authorized and 1,159 are outstanding as of the date hereof.

(q) "Lincoln Release" shall mean the release in the form attached hereto as Attachment X.

(r) "Lincoln Stock" shall mean the Lincoln Common Stock, and the serial preferred stock of Lincoln, \$0.01 par value per share, of which three million shares are authorized and none is outstanding as of the date hereof.

(s) "Management Incentive Plan" shall mean the incentive plan for Lincoln management, a copy of which, as approved by the OTS, is attached hereto as Attachment N.

(t) "Notice of Capital Deficit" shall have the meaning set forth in Section 5 hereof.

(u) "OTS Regulations" shall mean the regulations of the OTS, presently set forth at 12 CFR Part 500 et seq., or any successor regulations thereto, as they may be amended and in effect from time to time.

(v) "OTS Release" shall mean the release in the form attached hereto as Attachment O.

(w) "person" shall mean any natural person, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, governmental agency or any other entity.

(x) "Second Circuit Dismissal Stipulation" shall mean the document attached hereto as Attachment P.

(y) "Senior Note" shall mean the Lincoln Senior Note, initially in the principal amount of \$15 million, in the form attached hereto as Attachment Q.

(z) "Series A Closing" shall have the meaning set forth in Section 6 hereof.

(aa) "Series A Notice" shall have the meaning set forth in Section 6 hereof.

(bb) "Series A Purchase Price" shall have the meaning set forth in Section 6 hereof.

(cc) "Series A Stock" shall mean the Lincoln Noncumulative Series A Preferred Stock, and the "Series A Certificate" shall mean the Certificate of Designations of the Noncumulative Series A Preferred Stock, in the form attached hereto as Attachment R.

(dd) "Series B Stock" shall mean the Lincoln Noncumulative Convertible Series B Preferred Stock and the "Series B Certificate" shall mean the Certificate of Designations of the Noncumulative Convertible Series B Preferred Stock, in the form attached hereto as Attachment S.

(ee) "Tangible capital ratio" shall mean the ratio of "tangible capital" to "adjusted total assets", as those terms are defined by the OTS Regulations.

(ff) "Trust" shall mean the trust established pursuant

to the Trust Agreement.

(gg) "Trust Agreement" shall mean the trust agreement by and among UEC, UHI, Holdings, Lincorp, National Bank of Canada, Hees, the Trustee and the OTS, substantially in the form attached hereto as Attachment T.

2. Representations and Warranties of the Non-governmental Parties and Lincoln.

(a) Each of the Non-governmental Parties signing this Agreement represents and warrants to the OTS that:

(i) If it is not a natural person, it is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation; it has full corporate power and authority to execute and deliver each of the Documents to which it is a party and to consummate the transactions contemplated hereby and thereby; and all corporate or other actions on its part necessary for the authorization, execution and delivery of such Documents, and the performance by it of the transactions contemplated hereby or thereby, have been taken;

(ii) Each of the Documents has been duly and validly executed by him or it if he or it is a party thereto and, subject to the due authorization, execution and delivery thereof by the other parties thereto, constitutes a valid and binding obligation of him or it enforceable against him or it in accordance with its terms;

(iii) Neither the execution and delivery of the Documents by him or it nor the consummation by him or it of the transactions contemplated hereby or thereby, nor compliance by him or it with the terms or provisions hereof or thereof, will (A) conflict with or result in a breach of any provision of its charter or by-laws if it is a corporation; or (B) violate any statute, code, ordinance,

rule, regulation, judgment, order, writ, decree or injunction applicable to him or it;

(iv) Except as set forth on Attachment U hereof, no consents or approvals of, or filings or registrations with, any public body or authority (other than the OTS and the FDIC), and no consents or approvals of any third party (other than National Bank of Canada), are necessary for him or it to execute and deliver the Documents and to consummate the transactions contemplated thereby, other than those which have already been obtained or made; and

(v) He or it does not own any equity interest, directly or indirectly, in Lincoln, except as set forth on Attachment V hereto.

(b) Lincoln represents and warrants to the OTS that:

(i) Lincoln is a federal stock savings bank duly organized, validly existing and in good standing under the laws of the United States of America; has full corporate power and authority to execute and deliver each of the Documents to which it is a party and to consummate the transactions contemplated hereby and thereby; has taken all corporate or other actions necessary for the authorization, execution, delivery and performance by Lincoln of such Documents; and has filed the latest drafts, and will file copies of the final Documents with the minutes of the meeting of its Board of Directors approving the Documents and the transactions contemplated thereby;

(ii) Lincoln has duly and validly executed each of the Documents to which it is a party and, subject to the due authorization, execution and delivery thereof by the other parties thereto, such Documents constitute the valid and binding obligations of Lincoln;

(iii) Neither the execution and delivery by Lincoln of

the Documents executed and delivered by it, nor the consummation by Lincoln of the transactions contemplated thereby to be consummated by Lincoln, nor compliance by Lincoln with the terms or provisions thereof to which Lincoln is subject will (A) conflict with or result in a breach of any provision of Lincoln's charter or By-laws; or (B) violate any statute, code, ordinance, rule, regulation, judgment, order, writ, decree or injunction to which Lincoln is subject; and

(iv) No consents or approvals of, or filings or registrations with, any public body or authority (other than the OTS and the FDIC), and no consents or approvals of any third party (other than National Bank of Canada), are necessary for Lincoln to execute and deliver the Documents and to consummate the transactions contemplated thereby, other than those which already have been obtained or made.

3. Pre-Closing Actions.

Prior to the Closing, the following actions shall have been taken:

(i) the Non-governmental Parties named on the signature pages hereof shall have executed this Agreement, such Non-governmental Parties (other than Mann) each shall have executed a Stipulation, Mann shall have executed the Mann Stipulation and such documents shall have been delivered to the other parties thereto;

(ii) Lincoln shall have executed this Agreement and the Lincoln Stipulation and delivered such documents to the other parties thereto;

(iii) the Trustee shall have executed this Agreement and delivered it to the other parties thereto;

(iv) the OTS shall have executed this Agreement and

each of the Stipulations, the Mann Stipulation and the Lincoln Stipulation and delivered such documents to the other parties thereto;

(v) the Director of the OTS shall have issued the Order and the Order shall have been served upon the Non-governmental Parties and Lincoln;

(vi) the Director of the OTS shall have issued the Mann Order and the Mann Order shall have been served upon Mann;

(vii) each of the parties to the Trust Agreement shall have executed such agreement and delivered it to the other parties thereto;

(viii) the Capital Plan and the Management Incentive Plan shall have been approved by the OTS;

(ix) Lincoln shall have taken all corporate action necessary for the Lincoln Charter Amendment to become effective from and after the Closing;

(x) Lincoln shall have taken all necessary corporate action to authorize and issue the Series A Stock and the Series B Stock on the terms set forth in this Agreement, including filing the Series A Certificate and the Series B Certificate with the OTS;

(xi) Mann shall have resigned as a director of Lincoln;

(xii) Lincoln and UEC shall have jointly moved to dismiss all appeals with prejudice pending in the United States Court of Appeals for the Second Circuit in Lincoln Savings Bank, FSB v. Unicorp Energy Corp et al., Nos. 92-6057, 92-6097, each party bearing its own costs pursuant to F.R.A.P. § 42(b);

(xiii) National Bank of Canada, UHI, UEC and Hees each

shall have executed and delivered the Lenders' Consent to the Trustee, the OTS, Holdings, Lincorp and Lincoln;

(xiv) the Lincoln Common Stock shall have been deposited in the Trust pursuant to the terms of the Trust Agreement;

(xv) TPL, TIL, UEC, Holdings and Lincorp shall each have filed with the OTS a divestiture notice and application to deregister as a holding company with respect to Lincoln, and the OTS shall have delivered to each a written notice indicating that such party may divest control of Lincoln and deregister as a holding company thereof in satisfaction of all applicable requirements imposed by the OTS Regulations for such divestiture and deregistration;

(xvi) Lincoln shall have received written confirmation from its independent auditors that, under generally accepted accounting principles applicable to Lincoln, the transactions contemplated by this Agreement and the Trust Agreement, including the issuance and delivery of the Series B Stock and/or Series A Stock, will not require Lincoln to establish a new basis of accounting;

(xvii) The FDIC shall have issued the FDIC Waiver and delivered it to the persons named therein; and

(xviii) UEC shall have caused UHI to deliver to the OTS a copy of its balance sheet as of December 31, 1992, giving pro forma effect to the transactions contemplated hereby and any other transactions related thereto but otherwise prepared in accordance with generally accepted accounting principles, together with any related notes, certified by UHI's chief financial officer as fairly presenting the financial condition of UHI as of December 31, 1992 after giving pro forma effect to such transactions.

4. Closing.

The closing of certain of the transactions contemplated hereby (the "Closing") shall occur at the office of the OTS Northeast Region, on December 31, 1992 or at such other time and place as may be mutually agreeable to the parties. At the Closing, the following actions shall be taken, all of which shall be deemed to occur simultaneously:

(i) The OTS shall issue the Capital Directive to Lincoln;

(ii) UEC shall cause UHI to transfer \$30 million in immediately available funds to the Trustee;

(iii) the Trustee shall pay Lincoln \$15 million in immediately available funds for the purchase of 15,000 shares of Series B Stock;

(iv) Lincoln shall deliver to the Trustee one certificate for 15,000 shares of Series B Stock to be held by the Trustee pursuant to the terms of the Trust Agreement;

(v) the Trustee shall pay Lincoln \$15 million in immediately available funds for the purchase of the Senior Note;

(vi) Lincoln shall deliver to the Trustee the Senior Note to be held by the Trustee pursuant to the terms of the Trust Agreement;

(vii) Each of the parties to the Consent Agreement shall execute and deliver such agreement to the other parties thereto;

(viii) the OTS shall execute and deliver the OTS Release to the Non-governmental Parties and Lincoln;

(ix) the FDIC shall execute and deliver the FDIC Release to the Non-governmental Parties and Lincoln;

(x) Lincoln shall execute and deliver the Lincoln Release to the Non-governmental Parties; and

(xi) counsel to each of the Non-governmental Parties signing this Agreement (other than Westcliff) and Lincoln shall deliver to the OTS its opinion, in a form acceptable to the OTS, on the matters set forth on Attachment Y hereto.

5. Notice of Capital Deficit.

(a) Lincoln shall deliver a notice to the OTS, the Trustee, and UHI (a "Notice of Capital Deficit"), within three business days of determining that it has failed to satisfy any of the following capital requirements (each a "Capital Requirement"), in each case after giving effect to the issuance of shares of Series B Stock, and the receipt of the consideration therefor, pursuant to the terms of this Agreement as if such shares of stock had been issued, and such consideration received, on December 31, 1992.

(i) Lincoln's tangible capital ratio being equal to or greater than two percent as of December 31, 1992;

(ii) Lincoln's core capital ratio being equal to or greater than three percent as of the end of any calendar quarter commencing the quarter ending December 31, 1992 through and including the quarter ending December 31, 1994;

(iii) Lincoln's core capital ratio being equal to or greater than three percent as of January 1, 1995; or

(iv) Lincoln's meeting each minimum capital target imposed by Lincoln's Capital Directive at the applicable date for each such target.

(b) A Notice of Capital Deficit shall state which of the determinations set forth above has been made, the basis for making such determination and specify the greatest amount by which Lincoln fails to meet an applicable Capital Requirement (a "Capital Deficit") because of any such determination.

(c) Lincoln shall have the obligation to assess its compliance with each Capital Requirement as of the last day of its most recently completed calendar quarter (i) within 5 days of filing a Thrift Financial Report or any successor form thereto ("TFR") with the OTS, and (ii) within 45 days following the end of each calendar quarter. A pro forma TFR giving effect to the issuance of shares of Series B Stock pursuant to the terms of this Agreement as if such shares of stock had been issued on December 31, 1992 shall be delivered by Lincoln to the OTS along with the actual TFR filed by Lincoln with respect to the calendar quarter ending December 31, 1992. Such pro forma TFR shall be used by Lincoln and the OTS for purposes of assessing Lincoln's compliance with each Capital Requirement as of December 31, 1992.

(d) Notwithstanding the foregoing, the Director of the OTS, or the Northeast Regional Director of the OTS, in his or her sole discretion, may at any time determine that Lincoln has failed to meet a Capital Requirement and deliver a Notice of Capital Deficit to the Trustee, Lincoln and UHI. In making any such determination, such Director or Regional Director shall consider the most recent TFR submitted by Lincoln, and may consider any other report or filing, if any, submitted by Lincoln pursuant to the Capital Directive, the Capital Plan or otherwise, and may also consider any findings contained in any final report of examination or written interim examination report or memorandum of either the OTS or the FDIC.

6. Subsequent Purchases of Lincoln Stock.

(a) Subject to the terms and conditions set forth in this Agreement and the other Documents, Lincoln agrees to sell to the Trustee, from time to time on the terms hereinafter set forth, up to 15,000 shares of Series A Stock, at a purchase price of \$1,000 per share of Series A Stock. Any shares of Series A Stock purchased by the Trustee shall be held by the Trustee pursuant to the Trust Agreement. The Trustee, within three business days after receipt by the Trustee of a Notice of Capital Deficit shall deliver a notice specifying the number of shares of Series A Stock to be purchased (a "Series A Notice") to Lincoln, with a copy to the OTS and UHI. Alternatively, the OTS may send a Series A Notice to Lincoln, the Trustee and UHI at any time after or contemporaneously with its sending a Notice of Capital Deficit to such parties. The number of shares of Series A Stock specified in the Series A Notice shall be determined by dividing the amount of the Capital Deficit specified in the Notice of Capital Deficit by \$1,000, and rounding up, if necessary, to the nearest whole number of shares. The closing of any such sale of Series A Stock (a "Series A Closing") shall occur within five business days of receipt by Lincoln of a Series A Notice.

(b) At any Series A Closing, pursuant to the terms of this Agreement and the other Documents, Lincoln shall deliver to the Trustee certificates for the number of shares of Series A Stock specified by the relevant Series A Notice. Payment for such shares of Series A Stock shall be made by an offset to, and reduction of, the principal amount of the Senior Note in an amount (a "Series A Purchase Price") equal to the product of (i) \$1,000 and (ii) the number of shares of Series A Stock which are purchased. Upon the Trustee's receipt from Lincoln of such shares of Series A Stock, the principal amount of the Senior Note then outstanding shall be deemed to be reduced by an amount equal to the Series A

Purchase Price therefor. The Trustee shall make an annotation on the Senior Note attesting to the date of the Trustee's receipt of such shares of Series A Stock, the number of shares of Series A Stock received, the Series A Purchase Price therefor, and the consequent reduction in the principal amount of the Senior Note.

(c) No Notice of Capital Deficit or Series A Notice may be delivered by any party after April 30, 1995. Immediately after such date, if any principal amount of the Senior Note then remains outstanding (provided, however, that all obligations to purchase Series A Stock based upon a Series A Notice delivered prior to May 1, 1995 have been satisfied), the Trustee shall send Lincoln a demand for payment of the remaining principal amount of the Senior Note and any accrued interest thereon, which amount shall be paid to the Trustee in accordance with the terms of the Senior Note. Immediately after receiving any such payment, the Trustee shall pay the amount received to UHI.

(d) In the event that a conservator or receiver is appointed for Lincoln by the OTS either pursuant to its statutory powers or pursuant to the Consent Agreement, the Trustee, UHI and the other parties agree that, in accordance with the terms of the Senior Note, any remaining principal amount of, but not accrued interest on, the Senior Note shall be deemed to be forgiven; provided, however, that Lincoln shall have the obligation to issue shares of Series A Stock to the Trustee as provided in the Senior Note.

(e) In no event shall the Trustee be obligated to purchase more than \$15 million of Series A Stock. Regardless of the amount of any Capital Deficit, after the Closing no Non-governmental Party shall be obligated to make any capital contribution to Lincoln or contribute any other monies to Lincoln other than through any purchases of Series A Stock as may be required by the terms of this Agreement and the other Documents, or by forgiveness of the Senior Note in accordance

with its terms. The parties agree that after the Closing, no Non-governmental Party (including without limitation UEC, Holdings and Lincorp) shall have a capital maintenance obligation with respect to Lincoln other than the obligations expressly set forth in this Agreement and the other Documents.

7. Certain Covenants.

(a) Upon the granting by the United States Court of Appeals for the Second Circuit of UEC's and Lincoln's motion to dismiss the appeals with prejudice, all of the parties to the underlying litigation (Lincoln, UEC, UAC, Lincorp, the OTS and the FDIC), shall file the Second Circuit Dismissal Stipulation with the Honorable Whitman Knapp of the United States District Court for the Southern District of New York requesting that the Court order that all claims be dismissed with prejudice and that the Court's opinions and orders of January 14 and 29, 1992 and judgment entered February 24, 1992, be vacated.

(b) Each of the Non-governmental Parties agrees that he or it will abide by the restrictions on directors and officers included in the Lincoln Charter Amendment.

(c) While this Agreement is in effect, without the written consent of the OTS, Lincoln shall not change the number of authorized shares of Series A Stock or Series B Stock, or propose to effect any other change in any provision of its corporate charter, or make or propose to make any change in any provisions of its By-laws which may affect the Series A Stock or Series B Stock, or propose to revoke or amend the Lincoln Charter Amendment; provided, however, that Lincoln shall have no responsibility for any such actions taken by the Trustee, any Non-governmental Party or the OTS. Lincoln shall provide the Trustee, any investment bank engaged by the Trustee pursuant to the Trust Agreement, or any "Qualified Purchaser" as defined by the Trust Agreement

with the information described in Section 7.16 thereof, subject only to customary restrictions on maintenance of confidentiality.

(d) Until after April 30, 1995, Lincoln shall not at any time make, and neither the Trustee, UHI nor any other person shall at any time demand or accept, (whether directly or indirectly) any payments of any kind (whether repayments, prepayments or otherwise) of or on account of all or any part of the debt represented by the Senior Note other than unpaid interest which shall have accrued and have become due and payable on the Senior Note in accordance with the terms thereof as in effect on the date of the Closing.

(e) The OTS agrees that it will not assert or otherwise maintain with respect to the Non-governmental Parties, the other parties to the Trust Agreement, or any of them, (i) that they are "savings and loan holding companies" with respect to Lincoln for purposes of 12 U.S.C. § 1467a or 12 CFR §§ 574 or 584, (ii) that they "control" Lincoln for purposes of 12 U.S.C. § 1817(j) or 12 CFR § 574, or (iii) that they are "companies" that "control" Lincoln for purposes of 12 U.S.C. § 1831o or 12 CFR § 565 (or any provision expressly dependent thereon), solely by reason of the occurrence, existence or continuance of any direct or indirect interest in, or relationship with, Lincoln by any such party or parties which is permitted by or consistent with the terms and provisions of this Agreement or any of the other Documents. Without limitation such interests and relationships shall include any or all of the following:

(i) any direct or indirect interest in Series A Stock, Series B Stock, the Senior Note, Lincoln Common Stock or Lincoln Stock deposited in the Trust and held in the Trust in accordance with the Trust Agreement;

(ii) any direct or indirect interest in the Trust provided for by the Trust Agreement;

(iii) any service as a director of Lincoln by an individual party or by an individual director, officer, employee, or agent of a Non-governmental Party or a Beneficiary permitted by Section 8 hereof; and

(iv) any financial, accounting or other administrative support provided by Lincoln or its accountants or advisors to Holdings or Lincorp on terms, and to an extent, substantially similar to their practice prior to the date hereof.

(f) The OTS shall not assert or otherwise maintain with respect to the Trust that it is (i) a "savings and loan holding company" with respect to Lincoln for purposes of 12 U.S.C. § 1467a or 12 CFR §§ 574 or 584, or (ii) a "company" that "controls" Lincoln for purposes of 12 U.S.C. § 1831o or 12 CFR § 565 (or any provision expressly dependent thereon).

(g) Lincoln's Secretary shall accept and retain a copy of the Trust Agreement and shall make a copy thereof available (upon receipt of payment for the cost of copying) to any interested person who makes a request therefor.

**8. Restrictions on Influence and Control;
Board Representation.**

(a) Except for any interest in, or relationship with, Lincoln by any Non-governmental Party which is permitted by or consistent with the terms and provisions of any of the Documents, after the Closing, so long as the Trust Agreement is in effect, no Non-governmental Party shall directly or indirectly:

(i) Seek or accept representation on the board of directors of Lincoln;

(ii) Have or seek to have any representative serve

as an "executive officer" of Lincoln as such term is defined by the OTS Regulations;

(iii) Exercise or attempt to exercise any influence over the management, operations, policies or business operations of Lincoln or any person "controlled" by Lincoln within the meaning of 12 CFR § 574 (including without limitation loan and credit decisions, the pricing of services, dividend declarations or personnel decisions) or cause the charter, by-laws or other governing instruments of any of them to be amended or modified;

(iv) Enter into any banking, investment, credit or other business relationship with Lincoln or any person "controlled" by Lincoln within the meaning of 12 CFR § 574 (other than Holdings' or Lincorp's continuing to receive financial, accounting and other administrative support from Lincoln on terms and to an extent substantially similar to their practice prior to the date hereof) without (i) notifying the Trustee and the OTS at least 30 days in advance, and (ii) receiving the non-objection of the OTS therefor; or

(v) Communicate with (i) the Trustee in any manner, or (ii) the "Investment Bank" concerning any solicitation of "Qualified Purchasers" or the terms or manner of effecting any proposed "Sale" (such capitalized terms being defined in the Trust Agreement), except as permitted by or consistent with the terms and provisions of the Trust Agreement.

(b) Notwithstanding subsection (a) of this Section, subject to the OTS Regulations and the Lincoln Charter Amendment, UHI may designate one person to serve on the Board of Directors of Lincoln on the terms hereinafter provided. The first such designated representative shall be Ian Cockwell. No Non-governmental Party shall be deemed in violation of this Agreement by reason of any such designated

representative serving as a director of Lincoln or communicating to UEC's or UHI's board or management information relevant to, or participating in their deliberations regarding, any proposed "Sale" or other matter arising under or otherwise related to the Trust Agreement and the transactions contemplated thereby. In the event of the resignation, removal, death, or inability to act of UHI's designated representative, UHI shall notify the OTS, the Trustee and Lincoln of a proposed successor designee, and seek their non-objection thereto. Provided that no such objection has been received by the Trustee within 20 days of such notice, the Trustee shall exercise the voting rights attached to the Lincoln Stock held in the Trust to elect such designee to Lincoln's Board of Directors. In addition to any other procedures described in this section, the election of any Lincoln director shall be subject in all respects to any applicable law or regulation, including without limitation Section 32 of the Federal Deposit Insurance Act, 12 U.S.C. § 1831i, and any regulation promulgated thereunder. Prior to serving as a director of Lincoln, the designated representative shall provide the OTS with a written undertaking to the effect that he or she shall not do any of the following, except as necessary solely in connection with such person's performance of duties as a member of Lincoln's board of directors:

(i) Influence or attempt to influence in any respect the loan and credit decisions or policies of Lincoln, the pricing of services, any personnel decisions, the location of any offices, branching, the hours of operation or similar activities of Lincoln;

(ii) Influence or attempt to influence the dividend policies and practices of Lincoln or any decisions or policies of Lincoln as to the offering or exchange of any securities;

(iii) Seek to amend, or otherwise take action to

change, the by-laws or articles of incorporation, of Lincoln;

(iv) Exercise, or attempt to exercise, directly or indirectly, control or a controlling influence over the management, policies or business operations of Lincoln; or

(v) Seek or accept access to any non-public information concerning Lincoln.

9. OTS Retention of Documents.

The OTS shall keep confidential to the extent permitted by law all documents and records obtained from any Non-governmental Party during the investigation referenced in the Order (including transcripts of depositions taken by the OTS during its investigation), all copies of such documents and records, and all OTS-generated materials containing extracts from such documents and records. The OTS shall permit each such Non-governmental Party to designate any such documents and records as commercially or financially sensitive in accordance with applicable Treasury Department regulations. As to any such designated documents and records the OTS shall give notice of receipt of a request under the Freedom of Information Act and notice of intent to disclose information in accordance with applicable Treasury Department regulations.

10. Notices.

All notices and other communications provided for or permitted hereunder shall be in writing, marked "Notice Pursuant to Agreement Relating to the Lincoln Savings Bank, FSB", and be made by hand delivery, registered first class mail or telecopier, or by any courier assuring overnight delivery to the following designated address, or at such other address within the United States or Canada as a party may subsequently provide by notice to the other parties:

(i) If to the OTS:

Office of Thrift Supervision
10 Exchange Place, 18th Fl.
Jersey City, New Jersey 07302
Attention: Regional Director
Telecopy No.: (201) 413-7543

with a copy to the FDIC:

Federal Deposit Insurance Corporation
New York Regional Office
452 Fifth Avenue
New York, New York 10018
Attention: Regional Director,
Division of Supervision
Telecopy No.: (212) 704-1438

(ii) If to the Trustee:

Anthony M. Frank
10 Windward Road
Belvedere, California 94920
Telecopy No.: (415) 435-1001

(iii) If to Lincoln:

Lincoln Savings Bank, FSB
99 Park Avenue
New York, New York 10016
Attention: General Counsel
Telecopy No.: (212) 949-6516

(iv) If to Mann:

George S. Mann
21 St. Clair Avenue East, Penthouse Suite
Toronto, Ontario
M4T 2T2
Telecopy No.: (416) 923-3299

(v) If to TPL:

Townsvew Properties Limited
21 St. Clair Avenue East
Penthouse Suite
Toronto, Ontario
M4T 2T2
Telecopy No.: (416) 923-3299

(vi) If to TIL:

Townsvew Investments Limited
21 St. Clair Avenue East
Penthouse Suite
Toronto, Ontario
M4T 2T2
Telecopy No.: (416) 923-3299

(vii) If to Westcliff:

Westcliff Management Services, Inc.
P.O. Box 603
Suite 2320
Canada Trust Tower
161 Bay Street
Toronto, Ontario
M5J 2S5
Telecopy No.: (416) 867-1961

(viii) If to UEC:

Unicorp Energy Corporation
21 St. Clair Avenue East
Penthouse Suite
Toronto, Ontario
M4T 2T2
Attention: President
Telecopy No.: (416) 923-1925

(ix) If to UHI:

Union Holdings Inc.
21 St. Clair Avenue East
Penthouse Suite
Toronto, Ontario
M4T 2T2
Attention: President
Telecopy No.: (416) 923-1925

(x) If to Holdings:

Lincorp Holdings, Inc.
99 Park Avenue
New York, New York 10016
Attention: President
Telecopy No.: (212) 949-6516

(xi) If to Lincorp:

Lincorp, Inc.
99 Park Avenue
New York, New York 10016
Attention: President
Telecopy No.: (212) 949-6516

(xii) If to Braspower, Great Lakes or Hees:

Hees International Bancorp Inc.
Suite 4500
BCE Place
181 Bay Street
Toronto, Ontario
Canada, M5J 2T3
Attention: President
Telecopy No.: (416) 865-1288

All such notices and communications shall be deemed to have been duly given: upon receipt at the time delivered by hand, if personally delivered; when receipt is acknowledged, if by registered first class mail or telecopied; and on the next business day if timely delivered to a courier assuring overnight delivery. The Non-governmental Parties and Lincoln each consent to the receipt of service of process for purposes of enforcement of the Order or any other Document by notice delivered pursuant to the provisions hereof.

11. Successors and Assigns.

This Agreement shall inure to the benefit of and be binding upon each of the parties hereto and their respective successors and assigns. This Agreement and the other Documents shall inure to the benefit of and shall be enforceable by each Beneficiary and its successors and assigns. Nothing in this Agreement or the other Documents, expressed or implied, is intended to confer upon any other third party any rights, remedies, obligations or liabilities by reason of this Agreement or the other Documents, except

such rights, remedies, obligations, and liabilities as are conferred hereunder and by the other Documents upon the Beneficiaries and in the OTS Release, the FDIC Release and the Lincoln Release upon the respective and former officers, directors, employees, agents, attorneys-in-fact, shareholders, representatives, affiliates, associates, parents, subsidiaries, successors and assigns of the Non-governmental Parties.

12. Submission to Jurisdiction.

The Non-governmental Parties signing this Agreement, the Trustee and Lincoln each hereby consent to the jurisdiction of the OTS and to the jurisdiction and venue of the United States District Court for the Southern District of New York solely for purposes of enforcing this Agreement and the other Documents. The Non-governmental Parties signing this Agreement, the Trustee and Lincoln each hereby waives and agrees not to assert, in connection with any administrative or judicial proceeding limited solely to enforcement of this Agreement and the other Documents, any objection or defense to the jurisdiction of the OTS or the jurisdiction and venue of any United States federal court over such party.

13. Governing Law.

This Agreement shall be governed by, and construed in accordance with, federal law. To the extent there is a lack of uniformity among the federal courts as to any specific and applicable issue of federal law, the federal law as applied by the United States District Court for the Southern District of New York and the United States Court of Appeals for the Second Circuit shall apply. To the extent there is no applicable federal law with respect to a particular issue or

question, the law of the State of New York shall be applied without giving effect to principles of conflicts of laws.

14. Miscellaneous.

This Agreement and the other Documents constitute the entire agreement among the parties and the various covenants, obligations and other agreements herein are interrelated and constitute a single, unitary agreement of the parties hereto. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof. No party shall be liable or bound to any other party in any manner, by any warranties, representations, covenants or other obligations except as specifically set forth in this Agreement and the other Documents. The obligations hereunder of each of the Non-governmental Parties are several and shall in no way be affected by the failure of any other Non-governmental Party to perform his or its obligations hereunder or thereunder. Notwithstanding the foregoing the obligations hereunder of Braspower, Great Lakes, Hees and the Beneficiaries (other than the persons identified in Attachments A and B-1 hereto) shall be joint and several. No Non-governmental Party or Lincoln may assign any of his or its rights or obligations hereunder to any other person without the prior written consent of the OTS. This Agreement may be executed in one or more counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument. This Agreement may not be amended except with the written consent of each party hereto affected by such amendment.

IN WITNESS WHEREOF, the parties hereto have hereunto set their respective hands as of the date first above written.

OFFICE OF THRIFT SUPERVISION

By: /S/
Name: Angelo A. Vigna
Title: Regional Director

Anthony M. Frank, as Trustee under the
Trust Agreement

George Mann, individually and on behalf
of the person identified in Attachment A

TOWNSVIEW PROPERTIES LIMITED, for itself
and on behalf of the persons identified
in Attachment B-1

By: _____
Name: _____
Title: _____

TOWNSVIEW INVESTMENTS LIMITED

By: _____
Name: _____
Title: _____

WESTCLIFF MANAGEMENT SERVICES, INC.

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have hereunto set their respective hands as of the date first above written.

OFFICE OF THRIFT SUPERVISION

By: _____
Name: Angelo A. Vigna
Title: Regional Director

/S/

Anthony M. Frank/ as Trustee under the
Trust Agreement

George Mann, individually and on behalf
of the person identified in Attachment A

TOWNSVIEW PROPERTIES LIMITED

By: _____
Name:
Title:

TOWNSVIEW INVESTMENTS LIMITED

By: _____
Name:
Title:

WESTCLIFF MANAGEMENT SERVICES, LIMITED

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have hereunto set their respective hands as of the date first above written.

OFFICE OF THRIFT SUPERVISION

By: _____
Name: Angelo A. Vigna
Title: Regional Director

Anthony M. Frank, as Trustee under the
Trust Agreement

/S/

George Mann, individually and on behalf
of the person identified in Attachment A

TOWNSVIEW PROPERTIES LIMITED

By: _____
Name: _____
Title: *PRESIDENT*

TOWNSVIEW INVESTMENTS LIMITED

By: _____
Name: _____
Title: *PRESIDENT*

WESTCLIFF MANAGEMENT SERVICES, LIMITED

By: _____
Name: _____
Title: _____

UNICORP ENERGY CORPORATION

By: _____ /S/ _____
Name: CHARLES J HOWARD.
Title: DIRECTOR.

UNION HOLDINGS INC.

By: _____
Name: CHARLES J HOWARD.
Title: DIRECTOR

LINCORP HOLDINGS, INC. (formerly named
Unicorp American Corporation)

By: _____
Name: _____
Title: _____

LINCORP INC.

By: _____
Name: _____
Title: _____

THE LINCOLN SAVINGS BANK, FSB

By: _____
Name: _____
Title: _____

UNICORP ENERGY CORPORATION

By: _____
Name:
Title:

UNION HOLDINGS INC.

By: _____
Name:
Title:

LINCORP HOLDINGS, INC. (formerly named
Unicorp American Corporation)

By: _____ /S/
Name: *RALPH V. MARRE*
Title: *SENIOR VICE PRES*

LINCORP INC.

By: _____ /S/
Name: *RALPH V. MARRE*
Title: *VICE PRES.*

THE LINCOLN SAVINGS BANK, FSB

By: _____
Name:
Title:

UNICORP ENERGY CORPORATION

By: _____
Name:
Title:

UNION HOLDINGS INC.

By: _____
Name:
Title:

LINCORP HOLDINGS, INC. (formerly named
Unicorp American Corporation)

By: _____
Name:
Title:

LINCORP INC.

By: _____
Name:
Title:

THE LINCOLN SAVINGS BANK, FSB

By: _____ /S/
Name: Thomas V. Ogletree
Title: Chairman of the Board
and President

BRASPOWER LIMITED, for itself and on
behalf of the persons identified in
Attachment B

By: _____ /S/
Name:
Title:

GREAT LAKES POWER INC., for itself and on
behalf of the persons identified in
Attachment B

By: _____ /S/
Name:
Title:

HEES INTERNATIONAL BANCORP INC.,
for itself and on behalf of the persons
identified in Attachment B

By: _____ /S/
Name: ROBERT J. HARRIS
Title: CHIEF OPERATING OFFICER

LIST OF ATTACHMENTS

- A. Mann Beneficiary
- B. Beneficiaries
- B1. TIL Beneficiaries
- C1. Stipulation (TPL)
- C2. Stipulation (TIL)
- C3. Stipulation (UEC)
- C4. Stipulation (Holdings)
- C5. Stipulation (Lincorp)
- C6. Stipulation (Westcliff)
- C7. Stipulation (Braspower)
- C8. Stipulation (Great Lakes)
- C9. Stipulation (Hees)
- D. Order
- E1. Mann Stipulation
- E2. Mann Order
- F. Lincoln Stipulation
- G. Capital Directive
- H. Intentionally Omitted
- I. Consent Agreement
- J. FDIC Release
- K. FDIC Waiver
- L. Lincoln Charter Amendment
- M. Intentionally Omitted
- N. Management Incentive Plan
- O. OTS Release
- P. Second Circuit Dismissal Stipulation
- Q. Senior Note
- R. Series A Certificate
- S. Series B Certificate
- T. Trust Agreement
- U. List of Exceptions
- V. List of Lincoln Equity Interests
- W. Lenders' Consent
- X. Lincoln Release
- Y. Legal Opinion Points