

In the Matter of)
)
)
 SUMNER GLADSTONE,)
) Docket No. OTS AP-91-62
 GEORGE E. CAIN, AND) OTS AP-91-63
) OTS AP-91-64
 ANTHONY F. DELAPA,)
)
) Re: OTS Order No. AP 92-10
) dated January 24, 1992
 institution-affiliated)
 parties of Home Federal)
 Savings Bank, Worcester,)
 Massachusetts)
)

This Stipulation ("Stipulation") is made by and between the Office of Thrift Supervision ("OTS"), a bureau within the United States Department of the Treasury, and Anthony F. Delapa ("DELAPA"), an individual residing at 66 Oak Street, Westwood, Massachusetts.

WHEREAS, the OTS, in the exercise of authority conferred by the Federal Deposit Insurance Act ("FDIA") and the Home Owners' Loan Act has commenced the above-captioned adjudicatory proceeding (the "Administrative Proceeding") by issuing a NOTICE OF CHARGES FOR CEASE-AND-DESIST ORDERS AND TO DIRECT RESTITUTION AND OTHER APPROPRIATE RELIEF; NOTICE OF INTENTION TO PROHIBIT; NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTIES; AND NOTICE OF HEARING (the "Notice of Charges"), which has been served on DELAPA; and

WHEREAS, the Notice of Charges contains a written notice of the OTS's intention to seek a final order to cease and desist against DELAPA; and

WHEREAS, DELAPA, having filed an Answer in the Administrative Proceeding, now wishes to settle the OTS's charges against him and is willing to stipulate and consent to the issuance by the OTS of the attached final Order to Cease and Desist (the "Order").

NOW, THEREFORE, in consideration of the foregoing premises, the parties hereto agree to the terms of this Stipulation.

1. Jurisdiction. DELAPA acknowledges that he has been an institution-affiliated party of Home Federal Savings Bank ("Home Federal"), Worcester, Massachusetts, and that the OTS, as the appropriate Federal banking agency, is authorized to issue the Order pursuant to Section 8(b) of the FDIA, 12 U.S.C.A. § 1818(b) (West 1989 & Supp. 1991).

2. Consent. DELAPA consents to issuance of the Order, and agrees to comply with the its terms. The foregoing stipulation, consent, and agreement by DELAPA is in consideration for the agreement of the OTS to refrain from seeking the issuance of additional orders or remedies against DELAPA with respect to the matters (i) alleged in the Notice of Charges; or (ii) currently known by the OTS as of the date of the Order, as set forth in the federal reports of examination of Home Federal.

3. Finality. The Order is issued by the OTS under the authority of Section 8(b) of the FDIA, 12 U.S.C.A. § 1818(b) (West 1989 & Supp. 1991). Upon issuance of the Order, it shall be a final order that is effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, 12 U.S.C.A. § 1818(i) (West 1989 & Supp. 1991).

4. Cooperation. DELAPA shall fully and freely cooperate with the OTS whenever requested in connection with the Administrative Proceeding. The OTS's issuance of the Order, prior to the completion of the Administrative Proceeding, is conditioned on DELAPA's cooperation with the OTS.

5. No Effect on Actions by Other Agencies. DELAPA acknowledges that his consent to the issuance of the Order only resolves the OTS's charges against him, as specified in paragraph 2 above, and he acknowledges that his consent to the issuance of the Order does not resolve, affect or preclude any other administrative, civil, or criminal proceeding that otherwise may be brought against him by any other department, bureau, agency, or office of the United States Government.

6. Waivers. DELAPA, following consultation with his counsel, hereby waives the following legal rights: (i) the right to an administrative adjudicatory hearing of the OTS's charges against him; and (ii) the right to seek judicial review of the Order, including (but not limited to) any such right provided by Section 8(h) of the FDIA, 12 U.S.C.A. § 1818(h) (West 1989), or otherwise to challenge the validity of the Order.

WHEREFORE, in consideration of the foregoing and
intending to be legally bound hereby, the parties hereto
hereby execute this Stipulation, which shall be effective as
of the date of the Order.

OFFICE OF THRIFT SUPERVISION
By:

/S/

Timothy Ryan, Director

/S/

ANTHONY F. DELAPA

STATE OF MA)
COUNTY OF Worcester) SS:

On this 23rd day of October, 1991, before me the
subscriber, a Notary Public of the State of Massachusetts,
personally appeared ANTHONY F. DELAPA, one of the individuals who
executed the foregoing Stipulation, and acknowledge that he did
examine and read the same and did sign the foregoing instrument,
and that the same is his free act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and official
seal.

Walter A. Black

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

In the Matter of)

SUMNER GLADSTONE,)
GEORGE E. CAIN, AND)
ANTHONY F. DELAPA,)

institution-affiliated)
parties of Home Federal)
Savings Bank, Worcester,)
Massachusetts)

Docket No. OTS AP-91-62 .
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OTS Order No. AP 92-10
dated January 24, 1992

CONSENT ORDER TO CEASE AND DESIST
ISSUED TO ANTHONY F. DELAPA

WHEREAS, on October 7, 1991, the Office of Thrift Supervision ("OTS") commenced the above-captioned adjudicatory proceeding by, inter alia, issuing a NOTICE OF CHARGES FOR CEASE-AND-DESIST ORDERS AND TO DIRECT RESTITUTION AND OTHER APPROPRIATE RELIEF; NOTICE OF INTENTION TO PROHIBIT; NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTIES; AND NOTICE OF HEARING (the "Notice of Charges"), which has been served on Anthony F. Delapa ("DELAPA"); and

WHEREAS, DELAPA has stipulated and consented to the issuance of this Order by executing the attached Stipulation of Anthony F. Delapa to Issuance of Order to Cease and Desist (the "Stipulation"), the terms of which are hereby incorporated into this Order by this reference.

NOW THEREFORE, the OTS, pursuant to Section 8(b) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C.A. § 1818(b) (West 1989 & Supp. 1991), HEREBY ORDERS that:

1. DELAPA, within sixty (60) days of issuance of this Order, shall: (a) inform himself about the fiduciary duties of directors and officers of federally insured depository institutions by, inter alia, carefully reading: (i) the booklet entitled The Director's Guide, The Role and Responsibilities of a Savings Institution Director (Federal Home Loan Bank of San Francisco); (ii) the OTS's booklet entitled Director Information Guidelines (OTS, Dec. 1989); and (iii) the OTS's Decision and Order No. AP 91-16, dated April 18, 1991, issued at the conclusion of In the Matter of Neil M. Bush (the "Neil Bush Decision"); and (b) submit to the OTS's Regional Deputy Director in Boston, Massachusetts, a written certification, signed by DELAPA, that he has carefully reviewed said materials and has acquired a meaningful understanding of the fiduciary duties of directors and officers of federally insured depository institutions.

2. DELAPA, whenever a director, officer, or controlling stockholder of a federally insured depository institution, shall refrain from engaging or participating in any acts, omissions, or practices involving any conflicts of interest, unsafe or unsound practices, or breaches of fiduciary duty, as defined in 12 C.F.R. § 571.7, or any successor statutes or regulations, and as established by common law and discussed in the Neil Bush Decision.

3. DELAPA, upon becoming affiliated with a federally insured depository institution or any holding company thereof (an "Institution"), shall:

- (a) Obtain advice of competent counsel on his duties and responsibilities, both initially upon accepting such position and when particular issues arise that may cause DELAPA to be uncertain about his responsibilities;
- (b) In connection with any transaction, disbursement, or other activity or event of the Institution which DELAPA has reason to believe that any director, officer, or controlling stockholder may obtain or experience a direct or indirect benefit, DELAPA shall make full disclosure of his knowledge and concern about this to the Institution's Board of Directors, at a duly called meeting thereof at which a quorum is present; and
- (c) Refrain generally from engaging or participating in a violation of the standard governing fiduciary duties, conflicts of interest, and safe and sound operations, as set forth in 12 C.F.R. § 571.7 (as well as any successor statutes and regulations), and as set forth in the common law and the Neil Bush Decision.

4. This Order shall be and is effective upon the date of issuance shown below.

IT IS SO ORDERED on this 23rd day of January, 1993

OFFICE OF THRIFT SUPERVISION
By:

/S/

Timothy Ryan
Director

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