

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of)

ROBERT E. SCHRULL,)
Former President of)

BRATTLEBORO SAVINGS AND)
LOAN ASSOCIATION,)

Brattleboro, Vermont)

Re: Resolution No. NE92-038

Date: April 6, 1992

STIPULATION AND CONSENT TO
ISSUANCE OF ORDER OF PROHIBITION

The Officer of Thrift Supervision ("OTS"), by and through its Regional Director for the Northeast Regional Office, and Robert E. Schrull, former President of Brattleboro Savings and Loan Association, Brattleboro, Vermont, ("Brattleboro"), hereby stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that the grounds exist to initiate an administrative prohibition proceeding against Mr. Schrull pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(e). Mr. Schrull desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, therefore, hereby stipulates and agrees to the following terms in consideration of the forbearance of OTS from initiating such administrative prohibition litigation against him.

2. Without prior written approval of the Regional Director for the OTS Northeast Region, and, if appropriate, another Federal financial institutions regulatory agency, Robert E. Schrull may not hold any office in, or participate in any manner in the conduct of the affairs of, any institution(s) or other entity as set forth in Section 8(e)(7)(A) of the FDIA, 12 U.S.C. § 1818(e)(7)(A). Pursuant to Section 8(e)(6) of the FDIA, 12 U.S.C. § 1818(e)(6), conduct prohibited by this Order includes, inter alia, the solicitation, transfer or exercise of any voting rights with respect to any securities issued by any insured depository institution.

3. The Stipulation is made a part hereof and is incorporated herein by this reference.

4. This Order is subject to the provisions of Section 8(j) of the FDIA, 12 U.S.C. § 1818(j), and shall become effective on the date it is issued.

THE OFFICE OF THRIFT SUPERVISION

By: /S/
Angelo A. Vigna
Regional Director
Northeast Regional Office

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Re: Resolution No. NE92-038

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ORDER OF PROHIBITION

WHEREAS, Robert E. Schrull has executed a Stipulation and Consent to Issuance of Order of Prohibition ("Stipulation"), which is accepted and approved by the Office of Thrift Supervision ("OTS") acting through its Regional Director for the Northeast Regional Office; and

WHEREAS, Mr. Schrull, in the Stipulation, has consented and agreed to the issuance of this Order of Prohibition ("Order") pursuant to Section 8(e) of the Federal Deposit Insurance Act 12 U.S.C. § 1818(e) ("FDIA");

NOW THEREFORE, IT IS ORDERED that:

1. Robert E. Schrull is prohibited from further participation, in any manner, in the conduct of the affairs of Brattleboro Savings and Loan Association, Brattleboro, Vermont ("Brattleboro"), its holding company(ies), or service corporation(s).

2. Jurisdiction.

(a) Brattleboro is a "savings association" as defined in Section 3(b)(1) of the FDIA, 12 U.S.C. § 1813(b)(1) and Section 2(4) of the Home Owners' Loan Act of 1933, 12 § 1462(4) ("HOLA"). Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, 12 U.S.C. § 1813(c).

(b) Mr. Schrull, as former President of Brattleboro, is an "institution-affiliated party" as that term is defined in Section 3(u) of the FDIA, 12 U.S.C. 1813(u).

(c) Pursuant to Section 3(q)(4) of the FDIA, 12 U.S.C. § 1813(q)(4), the OTS is the "appropriate Federal banking agency" to maintain an enforcement proceeding against such a savings association or its institution-affiliated parties. Therefore, Mr. Schrull is subject to the authority of the OTS to initiate and maintain a prohibition proceeding against him pursuant to Section 8(e) of the FDIA, 12 U.S.C. § 1818(e).

3. Consent. Mr. Schrull consents to the issuance by the OTS of the accompanying Order of Prohibition ("Order"). He further agrees to comply with its terms upon issuance and stipulates that the Order complies with all requirements of law.

4. Finality. The Order is issued under Section 8(e) of the FDIA, 12 U.S.C. § 1818(e). Upon its issuance, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, 12 U.S.C. § 1818(i).

5. Waivers. Mr. Schrull waives his right to a notice of intention to prohibit and the administrative hearing provided by Section 8(e) of the FDIA, 12 U.S.C. § 1818(e), and further waives his right to seek judicial review of the Order, including any such right provided by Section 8(h) of the FDIA, 12 U.S.C. § 1818(h), or otherwise to challenge the validity of the Order.

WHEREFORE, in consideration of the foregoing and intending to be legally bound hereby, the Regional Director for the Northeast Regional Office, on behalf of the OTS, and Robert E. Schrull execute this Stipulation and Consent to Issuance of Order of Prohibition.

OFFICE OF THRIFT SUPERVISION

By: /S/
Angelo A. Vigna
Regional Director
Northeast Regional Office

 /S/
Robert E. Schrull