

UNITED STATES OF AMERICA
Before the
OFFICE OF THRIFT SUPERVISION

In The Matter of)
)
ST. EDMOND'S SAVINGS AND LOAN)
ASSOCIATION)
Philadelphia, Pennsylvania)
)

Re. Northeast Regional Director
Resolution No. NE92-65

Dated: June 29, 1992

STIPULATION AND CONSENT TO ISSUANCE OF
ORDER OF CIVIL MONEY PENALTY ASSESSMENT

The Office of Thrift Supervision ("OTS"), by and through the Regional Director for the Northeast Region, and St. Edmond's Savings and Loan Association ("St. Edmonds" or the "Association") 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 civil money penalty assessment proceeding against St. Edmond's pursuant to 12 U.S.C. §1464(v). St. Edmond's desires to cooperate with OTS and to avoid the time and expense of such administrative litigation and, without admitting or denying that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance by the OTS from initiating such administrative civil money penalty assessment against St. Edmond's with respect to the following matters: failure to file timely December 1991 and January 1992 Thrift Financial Reports.

2. Jurisdiction.

(a) St. Edmond's Savings and Loan Association, Passyunk Avenue at Mifflin Street, Philadelphia, Pennsylvania 19148, a mutual savings and loan association chartered by the State of Pennsylvania, is a "savings association" within the meaning of Section 3 of the Federal Deposit Insurance Act ("FDIA") and Section 2 of the Home Owners' Loan Act ("HOLA"), 12 U.S.C. §1462 as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 ("FIRREA"), Pub. L. No. 101-73, 103 Stat. 183. Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, as amended by FIRREA, codified at 12 U.S.C. §1813(c).

By: 15/
Director

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WHEREAS, St. Edmond's Savings and Loan Association, Philadelphia, Pennsylvania (the "Association") has executed a Stipulation and Consent to Issuance of Order of Civil Money Penalty Assessment, which is incorporated herein by reference ("Stipulation") and is accepted and approved by the Office of Thrift Supervision ("OTS") acting through the Regional Director for the Northeast Region; and

WHEREAS, the Association, in the Stipulation, has consented to the issuance of this Order of Civil Money Assessment pursuant to Section 5(v) of the Home Owners' Loan Act, 12 U.S.C. §1464(v).

NOW THEREFORE, IT IS ORDERED that within 5 days of the date of this Order, the Association shall pay to the OTS a sum of \$2,800.00, by tendering a check to the OTS in that amount made payable to the Treasurer of the United States. The check shall be sent to the following address:

Controller's Division
Office of Thrift Supervision
1700 G Street, N.W.
Washington, D.C. 20552

A copy of the transmittal letter to the Controller's Division, along

with evidence of payment, shall be sent contemporaneously with the
transmittal of the check to:

Eugene M. Schwartz
Senior Attorney
Office of Thrift Supervision
10 Exchange Floor, 18th Floor
Jersey City, N.J. 07302

OFFICE OF THRIFT SUPERVISION

By: AS
Angelo A. Vigna
Regional Director
Northeast Region