

UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

In The Matter Of:)

HYDE PARK CO-OPERATIVE BANK)
Hyde Park, Massachusetts)

OTS No. 04186)

Re: Resolution No. 91-JC(6)-91-27a
Date: 11/12/91

STIPULATION AND CONSENT TO ISSUANCE
OF ORDER ASSESSING CIVIL MONEY PENALTY

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Northeast Regional Office ("Regional Director"), and Hyde Park Co-operative Bank, Hyde Park, Massachusetts ("Hyde Park" or the "Institution"), stipulate and agree as follows:

1. Consideration

The OTS, based upon information reported to it, is of the opinion that grounds exist for it to assess civil money penalties in the amount of \$22,500 against Hyde Park pursuant to Section 8(i)(2) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(i)(2). Hyde Park, desiring to cooperate with the OTS and to avoid the time and expense of such administrative proceedings or litigation, hereby stipulates and agrees to the following terms in consideration of the forbearance by the OTS from initiating such civil money penalty assessment proceedings or litigation against Hyde Park with respect to the matters covered in the accompanying Order Assessing Civil Money Penalties ("Order").

Hyde Park does so without admitting or denying that grounds exist for the assessment of civil money penalties against it and without prejudice to its right to contest any other adverse action that may be taken against it.

2. Jurisdiction

Hyde Park is a "savings association" within the meaning of Section 3(b) of the FDIA, 12 U.S.C. § 1813(b) and Section 2(4) of the Home Owner's Loan Act, 12 U.S.C. § 1462(4). Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c)(2) of the FDIA, 12 U.S.C. § 1813(c)(2). Pursuant to Section 3(q)(4) of the FDIA, 12 U.S.C. Section 1813(q)(4), the Director of OTS is the "appropriate Federal banking agency" to maintain an enforcement proceeding against such a savings association. Therefore, Hyde Park is subject to the authority of the OTS to assess civil money penalties against it pursuant to Section 8(i)(2) of the FDIA, 12 U.S.C. § 1818(i)(2).

3. Consent

Hyde Park consents to the issuance by the OTS of the Order. It further agrees to comply with the terms of the Order upon issuance and stipulates that the Order complies with all requirements of law. Any grounds known to OTS as of the date of this Order upon which the OTS could take administrative or judicial enforcement action against Hyde Park and has not taken such action shall not provide the basis for such any action by the OTS other than the penalty assessed by this Order.

4. Finality

The Order is issued under Section 8(i)(2) of the FDIA, 12 U.S.C. 1818(i)(2). Upon its issuance by the OTS, it shall be a final order, effective and fully enforceable by the OTS under Section 8(i) of the FDIA, U.S.C. § 1818(i).

5. Waivers

Hyde Park waives its right to a notice of assessment of civil money penalties and the administrative hearing provided by Section 8(i)(2)(E) and (H) of the FDIA, 12 U.S.C. § 1818(i)(2)(E) and (H), and further waives any right to seek judicial review of the Order, including any such right provided in 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, the OTS and Hyde Park, by a majority of its board of directors, execute this Stipulation and Consent to Issuance of Order Assessing Civil Money Penalty.

OFFICE OF THRIFT SUPERVISION

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

Concur:

COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF BANKING

By: _____
Michael C. Hanson
Commissioner

HYDE PARK CO-OPERATIVE BANK
By a majority of its
Board of Directors:

/S/

4. Finality

The Order is issued under Section 8(i)(2) of the FDIA, 12 U.S.C. 1818(i)(2). Upon its issuance by the OTS, it shall be a final order, effective and fully enforceable by the OTS under Section 8(i) of the FDIA, U.S.C. § 1818(i).

5. Waivers

Hyde Park waives its right to a notice of assessment of civil money penalties and the administrative hearing provided by Section 8(i)(2)(E) and (H) of the FDIA, 12 U.S.C. § 1818(i)(2)(E) and (H), and further waives any right to seek judicial review of the Order, including any such right provided in 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, the OTS and Hyde Park, by a majority of its board of directors, execute this Stipulation and Consent to Issuance of Order Assessing Civil Money Penalty.

OFFICE OF THRIFT SUPERVISION

HYDE PARK CO-OPERATIVE BANK
By a majority of its
Board of Directors:

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

 /S/

Concur:

COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF BANKING

By: _____
Michael C. Hanson
Commissioner

Concur:

**FEDERAL DEPOSIT INSURANCE
CORPORATION**

By:

**Paul H. Wiechman
Regional Director**

UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

In The Matter Of:)	
)	
HYDE PARK CO-OPERATIVE BANK)	Re: Resolution No. 91- J((B)-91-27a
Hyde Park, Massachusetts)	Date: 11/12/91
)	
OTS No. 04186)	

ORDER ASSESSING CIVIL MONEY PENALTY

WHEREAS, Hyde Park Co-operative Bank, Hyde Park, Massachusetts ("Hyde Park" or the "Institution"), through its directors, has executed a Stipulation and Consent to Issuance of Order Assessing Civil Money Penalty, which is incorporated herein by reference ("Stipulation") and is accepted and approved by the Office of Thrift Supervision ("OTS") acting through its Regional Director for the Northeast Regional Office ("Regional Director");

WHEREAS, the Institution, in the Stipulation, has consented and agreed to the issuance of this Order Assessing Civil Money Penalty ("Order") pursuant to Section 8(b) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(i)(2); and

WHEREAS, the OTS, herein and in the Stipulation, has consented and agreed to take no additional administrative or judicial enforcement action against Hyde Park for alleged violations known to OTS and occurring prior to the date of execution of this Order and for which OTS has not previously taken such action;

NOW THEREFORE, IT IS ORDERED that:

Within thirty (30) days of the effective date of this Order, Hyde Park shall pay to OTS the sum of \$22,500 by tendering a check to OTS in that amount made payable to the Treasurer of the United States.

THE OFFICE OF THRIFT SUPERVISION

/S/

Angelo A. Vigna
Regional Director
Northeast Regional Office

Concur:

COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF BANKING

By: _____
Michael C. Hanson
Commissioner

Concur:

FEDERAL DEPOSIT INSURANCE
CORPORATION

By: _____
Paul H. Wiechman
Regional Director