

UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

In The Matter Of:)
)
MARGARET A. GERAGHTY)
a Director of)
HYDE PARK CO-OPERATIVE BANK) Re: Resolution No. 91-J(6)-91-27e
Hyde Park, Massachusetts) Date: 11/12/91
)
OTS No. 04186)
)

STIPULATION AND CONSENT TO ISSUANCE
OF ORDER ASSESSING CIVIL MONEY PENALTIES

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Northeast Regional Office ("Regional Director"), and Margaret A. Geraghty, a Director of 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 \$1,000 against Mrs. Geraghty pursuant to Section 8(i)(2) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(i)(2). Mrs. Geraghty, 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 her with respect to the matters covered in the

accompanying Order Assessing Civil Money Penalties ("Order"). Mrs. Geraghty does so without admitting or denying that grounds exist for the assessment of civil money penalties against her and without prejudice to her right to contest any other adverse action that may be taken against her.

2. Jurisdiction

Hyde Park is a "savings association" within the meaning of Section 3(b) of the FDIA, 12 U.S.C. Section 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). Mrs. Geraghty is a Director of Hyde Park, making her an "institution-affiliated party" as defined in Section 3(u) of the FDIA, 12 U.S.C. § 1813(u). Pursuant to Section 3(q)(4) of the FDIA, 12 U.S.C. § 1813(q)(4), the Director of OTS is the "appropriate Federal banking agency" to maintain an enforcement proceeding against such a savings association, and its institution - affiliated parties. Therefore, Mrs. Geraghty is subject to the authority of the OTS to assess civil money penalties against her pursuant to Section 8(i)(2) of the FDIA, 12 U.S.C. § 1818(i)(2).

3. Consent

Mrs. Geraghty consents to the issuance by the OTS of the Order. She 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 OTS could take any administrative or judicial enforcement action against Mrs. Geraghty shall not

