

UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

In The Matter Of:)	
)	
THOMAS P. MCGRATH)	
President and a Director of)	
HYDE PARK CO-OPERATIVE BANK)	Re: Resolution No. 91-JC(6)-7-279
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 Thomas P. McGrath, President and 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 \$3,500 against Mr. McGrath pursuant to Section 8(i)(2) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(i)(2). Mr. McGrath, 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 him with respect to the matters covered in the accompanying Order Assessing Civil Money Penalties ("Order").

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). Mr. McGrath is President of Hyde Park, making him 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, Mr. McGrath is subject to the authority of the OTS to assess civil money penalties against him pursuant to Section 8(i)(2) of the FDIA, 12 U.S.C. § 1818(i)(2).

3. Consent

Mr. McGrath consents to the issuance by the OTS of the Order. He 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 upon which the OTS has assessed any penalty against Mr. McGrath shall not provide the basis for additional penalties as of the date of this Order.

UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

_____)
In The Matter Of:)
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THOMAS P. MCGRATH) Re: Resolution No. 91-JC(B)-91-279
President and a Director of) Date: 11/12/91
HYDE PARK CO-OPERATIVE BANK)
Hyde Park, Massachusetts)
)
OTS No. 04186)
_____)

ORDER ASSESSING CIVIL MONEY PENALTIES

WHEREAS, Thomas P. McGrath, President and a Director of Hyde Park Co-operative Bank, Hyde Park, Massachusetts ("Hyde Park" or the "Institution"), has executed a Stipulation and Consent to Issuance of Order Assessing Civil Money Penalties, 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"); and

WHEREAS, Mr. McGrath, in the Stipulation, has consented and agreed to the issuance of this Order Assessing Civil Money Penalties ("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 assess no additional penalties against Mr. McGrath for alleged violations known to OTS occurring prior to the date of this Order;

NOW THEREFORE, IT IS ORDERED that:

Within thirty (30) days of the effective date of this Order, Thomas P. McGrath shall pay to OTS the sum of \$1,000 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. Payne
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