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SUPERVISORY AGREEMENT

This Supervisory Agreement ("Agreement") is made and is effective this 23rd day of July, 1991, by and between Guthrie Savings and Loan Association, Guthrie, Oklahoma, Docket No. 05245 ("Institution" or "Association"), for itself and for any wholly-owned or partly-owned subsidiary and the Office of Thrift Supervision ("OTS"). This Agreement has been duly authorized, executed, and delivered, and constitutes, in accordance with its terms, a valid and binding obligation of the Institution. It is understood and agreed that this Agreement is a "written agreement" entered into with the OTS within the meaning of 12 U.S.C.S. §§ 1818(b)(1) and (i)(2) (Law. Co-op. Supp. 1990),

WHEREAS, the Board of Directors of the Institution has reviewed the operations and financial condition of the Institution and finds that the present condition of the Institution justifies and requires extraordinary action by the Directors of the Institution for the benefit of the Institution and its depositors, other creditors, and borrowers; and

WHEREAS, the Institution's Board of Directors acknowledges the supervisory rights, powers, and authority of the OTS, with respect to the Institution under the statutes and regulations that govern the operations of the Institution; and

WHEREAS, the OTS is of the opinion that the Institution has violated 12 C.F.R. Sections 563.160(c), 563.170(c), 564.4(a)(4)(i)-(iii), 564.5, 564.8, and 567.1(i)(4) (1990), to which the Institution is subject, thereby providing grounds for the initiation of cease-and-desist proceedings against the Institution by the OTS, pursuant to 12 U.S.C.S. § 1818(b) (Law. Co-op. Supp. 1990); and

WHEREAS, in the interest of regulatory compliance and cooperation, the Institution is willing to enter into this Agreement in order to resolve the controversy with the OTS and to avoid the initiation of such cease-and-desist proceedings; and

WHEREAS, the OTS is willing to forbear at this time from the initiation of cease-and-desist proceedings as the result of the Institution's past failure to comply with 12 C.F.R. Sections 563.160(c), 563.170(c), 564.4(a)(4)(i)-(iii), 564.5, 564.8, and 567.1(i)(4), as long as the Institution is in compliance with this Agreement;

NOW, THEREFORE, in consideration of the OTS's above-stated forbearance, it is agreed between the parties hereto as follows:

1. Within ninety (90) days of the date of this Agreement, the Board of Directors shall cause to be formulated a business plan designed to maintain the adequacy of the Institution's capital at all times from the date of this Agreement through December 31, 1994, as measured against applicable regulatory capital requirements. This business plan shall consider the level and trends of the Institution's classified assets, delinquencies, REO

and nonperforming assets, as well as the Institution's overall interest rate risk profile. Further, this business plan shall describe the Institution's capital raising efforts. The business plan shall be submitted for review and non-objection by the OTS, and shall be immediately implemented after the OTS issues its non-objection to the business plan. The OTS's failure to issue a non-objection to any business plan so submitted, or the first or second amendment to said business plan, shall not be deemed a breach of this Agreement. Any amendment to the business plan submission shall be made within thirty (30) days of an objection by the OTS.

2. Within sixty (60) days of the execution of this Agreement, a board resolution certifying that all internal policy deficiencies, identified in the May 8, 1991 Report of Examination (ROE), have been corrected through policy amendments approved by the directorate.

3. Within thirty (30) days after the effective date of this Agreement, management will submit to the OTS, appropriate documentation evidencing the establishment of the additional general valuation allowances identified in the ROE.

4. Beginning October 31, 1991 and continuing on the last day of the month following each calendar quarter, the Institution will submit to the OTS, a classified asset report detailing all classified assets by property type. Except for assets secured by one-to-four-family residences and consumer goods, each asset shall be listed separately by net book value, amount of reserve established, and asset classification.

5. Within ninety (90) days of the date of this Agreement, the Board shall cause to be formulated an individual business plan for each classified asset with a book value exceeding \$250,000 and shall certify to the Regional Deputy Director completion of the individual business plans. The individual business plans shall be updated on a quarterly basis.

6. Within thirty (30) days of the date of this Agreement, the Board of Directors shall file with the OTS a resolution as evidence that Chairman Camerer has removed himself from the mortgage loan approval process or, that another resolution acceptable to the OTS has been implemented.

7. Within forty-five (45) days of the effective date of this Agreement, management shall commission an independent fee appraisal of the Cundiff/Moyes property.

8. Within thirty (30) days of the date of this Agreement, the Board of Directors shall cause to be formulated specific procedures that effectively monitor management's implementation of Board approved policies.

9. Within thirty (30) days of the date of this Agreement, the Board of Directors shall re-evaluate the justification for the continued payment of director fees to salaried officers. If the decision is made to continue this practice, the Board of Directors shall furnish the OTS with the rationale for supporting such a decision.

10. No later than the last day of the month following each calendar quarter, the Board of Directors shall file with the OTS a

resolution, similar to the attached resolution, signed by each Director, certifying that the Institution has complied with all conditions of this Agreement for the immediately preceding quarter.

11. All technical words or terms used in this Agreement shall, insofar as applicable, have meanings as defined in Chapter V of Title 12 of the Code of Federal Regulations, HOLA, or the Federal Deposit Insurance Act ("FDIA"), and any such technical words or terms used in this Agreement and undefined in said Code of Federal Regulations, HOLA, or FDIA shall have meanings that accord with the best custom and usage in the savings and loan industry.

All statutory and regulatory citations herein shall be in the form as codified or promulgated as of the date of this Agreement, or as amended or renumbered thereafter.

The terms and provisions of this Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their successors in interest.

This Agreement shall remain in effect until terminated, modified or suspended by the OTS, acting through its Regional Deputy Director for the Topeka District. Such Regional Deputy Director may suspend, in his/her sole discretion, any or all provisions of this Agreement during the term of this Agreement.

Nothing in this Agreement shall be construed as allowing the Institution to violate any law or regulation to which it is subject.



CERTIFIED COPY OF  
RESOLUTION OF BOARD OF DIRECTORS

I, the undersigned, being the duly qualified Secretary of Guthrie Savings and Loan Association, Guthrie, Oklahoma ("the Institution"), hereby certify that the following is a true copy of a resolution duly adopted by its Board of Directors at a meeting duly called and held on July 23, 1991, that at said meeting a quorum was present and voting throughout, and that said resolution has not been rescinded or modified and is now in full force and effect:

RESOLUTION

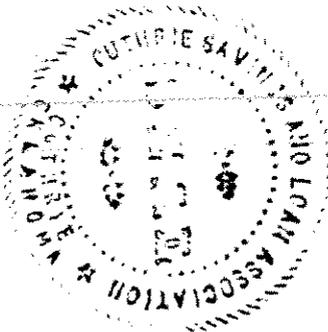
WHEREAS, the officers and directors of the Institution have been advised that the Office of Thrift Supervision ("OTS") representatives believe the Institution to have violated 12 C.F.R. Sections 563.160(c), 563.170(c), 564.4(a)(4)(i)-(iii), 564.5, 564.8 and 567.1(i)(4), to which the Institution is subject, thereby providing grounds for the initiation of cease-and-desist proceedings against the Institution by the OTS, pursuant to 12 U.S.C.S. § 1818(b)(Law. Co-op. Supp. 1990), and

WHEREAS, said officers and directors have been informed that the OTS will forbear from the initiation of cease-and-desist proceedings as a result of the Institution's violations noted above if the attached Supervisory Agreement ("Agreement") is executed by the Institution and if its terms are thereafter carried out by the Institution, and

WHEREAS, the Directors of the Institution have read and considered the Agreement attached to the minutes of the meeting of the Board of Directors held on July 23, 1991 and after due consideration, and in the interest of regulatory compliance and cooperation, have determined to enter into the Agreement:

NOW, THEREFORE, BE IT RESOLVED, that the proposed Agreement, a copy of which is attached hereto, be and is hereby approved by the Board of Directors of the Institution. The president of the Institution is authorized to sign and execute the Agreement on behalf of the Institution. The officers and employees of the Institution are directed and authorized to take all necessary steps to implement immediately the terms of the Agreement.

IN WITNESS WHEREOF, I have hereto subscribed my name and affixed the seal of Guthrie Savings and Loan this 9th day of August, 1991.



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Asst. Secretary  
Donna Parker