

95144

AMENDMENT TO SUPERVISORY AGREEMENT

THIS IS AN AMENDMENT to the Supervisory Agreement dated August 6, 1991 ("the Supervisory Agreement"), between the Office of Thrift Supervision ("OTS") and Home Federal Savings Bank, Detroit, Michigan, OTS Docket No. 5171 (the "Institution"). This Amendment 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 Amendment is a "written agreement" entered into with the OTS within the meaning of 12 U.S.C. 1818(b) and (i)(c), as amended.

WHEREAS, this Amendment is made effective this 1st day of April, 1992 ("Amendment Date");

WHEREAS, a copy of the Supervisory Agreement is attached hereto as Exhibit A;

WHEREAS, the OTS is of the opinion that the Institution has not complied with certain of the regulations to which the Institution is subject in conducting the business of the Institution, and has engaged in practices in conducting the business of the Institution, thereby providing grounds for the initiation of formal enforcement action against the Institution by the OTS;

WHEREAS, the OTS is willing to forebear at this time the initiation of proceedings pursuant to 12 U.S.C. 1818(b) against the Institution for its failure to comply with certain statutes and/or regulations and its unsafe and unsound practices as set forth in the Institution's Report of Examination dated November 26, 1990 (the "Examination"); and

WHEREAS, in the interest of regulatory compliance and cooperation, the Institution is willing to enter into this Amendment to avoid the initiation of proceedings pursuant to 12 U.S.C. 1818(b).

NOW, THEREFORE, in consideration of the above-stated forbearance by the OTS from the initiation of proceedings pursuant to 12 U.S.C. 1818(b) against the Institution, it is agreed between the parties hereto as follows:

1. The first sentence of Section 4 of Paragraph C of the Supervisory Agreement is hereby modified and amended to read as follows:

The Board shall submit, within ninety (90) days of the date of this Agreement, a plan that will increase the number of outside directors to no less than five members.

2. The Institution and the OTS hereby reaffirm the terms and conditions of the Supervisory Agreement except as those terms and conditions which are expressly modified herein.

2. The first sentence of the second paragraph of Paragraph H of the Supervisory Agreement is hereby modified and amended to read as follows:

Within forty-five (45) days of each regular Board of Directors meeting, the Institution shall submit to the Deputy Regional Director, a copy of the minutes of each Board of Directors meeting (and minutes of any committee or subsidiary board of directors meetings), the aforementioned resolution, and the management report(s) of the Institution.

3. The Institution and the OTS hereby reaffirm the terms and conditions of the Supervisory Agreement except as those terms and conditions which are expressly modified herein.

4. This Amendment may be executed in counterparts with each counterpart to be considered an original.

IN WITNESS WHEREOF, the OTS acting through the Deputy Regional Director or his/her designee, and the Institution, by its duly elected directors, have executed this Amendment on the date written above.

HOME FEDERAL SAVINGS BANK
Detroit, Michigan

OFFICE OF THRIFT SUPERVISION

By: 15/
Wilburn R. Phillips, Director

By: 15/
Jill A. Drake
Deputy Regional Director
Indianapolis District

15/
Helen Coleman, Director

15/
James A. Carter, Director

15/
Louis Johnson, Director

15/
Jack Martin, Director

15/
Emeral A. Crosby, Director