

OFFICE OF THRIFT SUPERVISION
Approval of Application for Acquisition
and Related Applications

Order No. 2000-47

Date: May 26, 2000

North Shore Bank, FSB, Brookfield, Wisconsin (Acquiror) has applied to the Office of Thrift Supervision (OTS), pursuant to 12 U.S.C. § 1828(c), and 12 C.F.R. §§ 546.2, 552.13 and 563.22(a) to acquire Marquette Savings Bank, S.A., West Allis, Wisconsin (Institution). In addition, in connection with the intermediate steps of the proposed acquisition, the Acquiror and the Institution have applied to the OTS: (i) pursuant to 12 C.F.R. § 552.2-2 to organize two federally chartered interim stock associations; and (ii) pursuant to 12 U.S.C. § 1828(c) and 12 U.S.C. §§ 546.2, 552.13, and 563.22 for the merger of the interim associations into the Institution. Further, the Institution's mutual holding company has given notice pursuant to § 575.10(b)(1) to dispose of the stock it holds in the Institution.

The OTS has considered the applications under the standards set forth under 12 U.S.C. § 1828(c), and 12 C.F.R. §§ 546.2, 552.2-2, 552.13, 563.22, and 575.10(b), and under the Community Reinvestment Act, 12 U.S.C. Section 2901 *et. seq.*, and the OTS regulations thereunder, 12 C. F. R. Part 563e. In addition, the OTS has considered a digest from the Central Regional Office, an analysis prepared by the Office of Examinations and Supervision and a legal opinion from the Business Transactions Division (collectively, the Staff Memoranda).

For the reasons set forth in the Staff Memoranda, the OTS finds that the applications satisfy the applicable approval standards, provided that the conditions set forth below are complied with in a manner satisfactory to the Central Regional Director or his designee (Regional Director). Accordingly, the applications are hereby approved, subject to the following conditions:

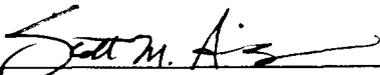
1. The proposed transaction must be consummated no earlier than 15 calendar days, and no later than 120 calendar days, after the date of this approval order, unless an extension is granted for good cause by the Regional Director;
2. Prior to consummation of the proposed transaction, the chief financial officers of the Acquiror and the Institution must certify to the Regional Director, in writing, that no material adverse events or changes have occurred with respect to their financial condition or operations since the date of the financial statements submitted with the Applications;
3. The Acquiror and the Institution must obtain all required regulatory and shareholder approvals prior to consummation, must act to satisfy all requirements and conditions imposed by the OTS, and must comply with all applicable laws, rules and regulations; and,
4. No later than 10 calendar days from the date of consummation of the proposed transaction, the Acquiror must file with the Regional Director a certification by legal counsel stating the effective

date of the transactions and that the transaction has been consummated in accordance with the provisions of all applicable laws and regulations, the applications, and this Order.

5. The Acquiror must advise each accountholder in writing whose withdrawable accounts in the Acquiror would increase above \$100,000 as a result of the proposed transaction of the effect of the transaction on insurance coverage no later than 30 calendar days after the date of the consummation of the proposed transaction.

Any time period set forth herein may be extended for up to 30 days, for good cause, by the Regional Director.

By order of the Director of the Office of Thrift Supervision, or her designee, effective
May 26, 2000.



Scott M. Albinson
Managing Director
Office of Supervision