

OFFICE OF THRIFT SUPERVISION

Notice of Establishment of Branch Offices

Order No.: 96-4

Date: January 31, 1996

World Savings Bank, FSB, Warren, New Jersey ("World"), has filed a notice (the "Notice") with the Office of Thrift Supervision ("OTS"), under 12 C.F.R. §§ 545.92 and 556.5, to establish branch offices at, or in the immediate vicinity of, the following locations:

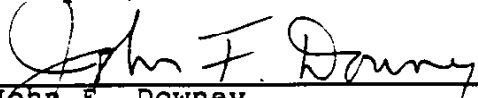
1. 11601 Wilshire Boulevard, Los Angeles, California;
2. 1970 Broadway, Oakland, California;
3. 500 17th Street, Denver, Colorado;
4. 5301 W. 95th Street, Overland Park, Kansas;
5. 14999 Preston Road, Dallas, Texas
6. 365 S. Power Road, Mesa, Arizona;
7. 1305 S. Alma School Road, Mesa, Arizona;
8. 1846 E. Camelback Road, Phoenix, Arizona;
9. 10725 N. Scottsdale Road, Scottsdale, Arizona;
10. 10659 Grand Avenue, Sun City, Arizona;
11. 10700 W. Bell Road, Sun City, Arizona;
12. 13551 W. Camino Del Sol, Sun City West, Arizona;
13. 1781 E. Warner Road, Tempe, Arizona;
14. 6350 N. Oracle Road, Tucson, Arizona.

The OTS has considered the Notice, together with certain representations and undertakings submitted in support thereof, and has determined that establishment of the proposed branch offices would be in compliance with the standards set forth in 12 C.F.R. §§ 545.92 and 556.5. Accordingly, based upon the foregoing and in reliance upon the representations and undertakings submitted with the Notice, the OTS takes no objection to the Notice, provided that:

1. The proposed branch offices are established within 12 months from the date of this Order;
2. Following the opening of each branch office, the West Regional Office shall be notified of the date of opening and exact location; and
3. World shall submit evidence to the West Regional Office, that the payment of higher rates of interest on equivalent deposit products than that paid by World Savings and Loan Association, a FS&LA, Oakland, California ("World Savings"), at any of the branch facilities shared with World Savings, is based on variant economic costs and not designed to discourage business at World Savings; and

4. The OTS reserves the right to impose additional conditions or restrictions with respect to the dual branching arrangement that the OTS determines to be appropriate to address usurpation of corporate opportunity or safety and soundness issues.

By Order of the Director of the Office of Thrift Supervision,
or his designee, effective January 31, 1996.



John F. Downey
Executive Director, Supervision