

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of)
ALLEN R. STASULIS,)
A Former Officer of)
MID MAINE SAVINGS BANK, F.S.B.,)
Auburn, Maine)
_____)

Re: Order No. NE 93-36
Date: September 9, 1993

STIPULATION AND CONSENT TO
ENTRY OF ORDER OF PROHIBITION

The Office of Thrift Supervision ("OTS"), and Allen R. Stasulis, a former officer of Mid Maine Savings Bank, F.S.B., Auburn, Maine (the "Association") hereby stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that the grounds exist to initiate an administrative prohibition proceeding against Allen R. Stasulis pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(e). Mr. Stasulis desires to cooperate with the OTS to avoid the time and expense of such administrative litigation and, without admitting or denying that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance of OTS from initiating such a proceeding against him.

2. Jurisdiction. (a) The Association is a "savings association" within the meaning of Section 3(b)(1) of the FDIA, 12 U.S.C. § 1813(b)(1) and Section 2(4) of the Home Owners' Loan Act of 1933, 12 U.S.C. § 1462(4), each as amended. Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, 12 U.S.C. § 1813(c).

(b) Mr. Stasulis, as a former officer of the Association, and having served in such capacity within six years prior to the effective date of the Order, is deemed to be an "institution-affiliated party" of the Association as that term is defined in Section 3(u) of the FDIA, 12 U.S.C. § 1813(u), by virtue of Section 8(i)(3) of the FDIA, 12 U.S.C. § 1818(i)(3).

(c) Pursuant to Section 3(q) of the FDIA, 12 U.S.C. § 1813(q), the OTS is the "appropriate Federal banking agency" to maintain an enforcement proceeding against such a savings association and/or its institution-affiliated parties. Therefore, Mr. Stasulis is subject to the authority of the OTS to initiate and maintain a prohibition proceeding against him pursuant to Section 8(e) of the FDIA, 12 U.S.C. § 1818(e).

3. Consent. Mr. Stasulis consents to the issuance by the OTS of the accompanying Order of Prohibition ("Order"). He further agrees to comply with its terms upon issuance and stipulates that the Order complies with all requirements of law.

4. Finality. The Order is issued by the OTS under the authority of Section 8(e) of the FDIA, 12 U.S.C. § 1818(e). Upon its issuance, it shall be a final order that is effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, 12 U.S.C. § 1818(i).

5. Waivers. Mr. Stasulis waives the following legal rights:

(a) the right to be served with a written notice of the OTS' charges against him, otherwise provided by Section 8(e)(1) of the FDIA, 12 U.S.C. § 1818(e)(1);

(b) the right to an administrative hearing regarding such charges, otherwise provided by Section 8(e)(4) and (h)(1) of the FDIA, 12 U.S.C. § 1818(e)(4) and (h)(1); and

(c) the right to seek judicial review of the Order, including any such right provided by Section 8(h) of the FDIA, 12 U.S.C. § 1818(h), or otherwise to challenge the validity of the Order.

6. Indemnification. Mr. Stasulis shall neither cause or permit the Association (or any subsidiary thereof) to incur, directly or indirectly, any expense for any legal (or other professional expenses) incurred relative to the negotiation and issuance of the Order nor obtain any indemnification (or other reimbursement) from the Association (or any subsidiary thereof) with respect to such amounts. Any such payments received by or on behalf of Mr. Stasulis in connection with this action shall be returned to the Association.

7. No Effect on Other Government Agencies. This Stipulation and the Order do not release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, charges against, or liability of Mr. Stasulis that arise pursuant to this action or otherwise, and that may be or have been brought by any other government entity other than the OTS.

8. Penalties for Violation of Order. Mr. Stasulis acknowledges that Section 8(j) of the FDIA, 12 U.S.C. § 1818(j), provides for criminal penalties for knowing violations of the Order.

WHEREFORE, ALLEN R. STASULIS executes this Stipulation and Consent to Entry of Order of Prohibition, intending to be legally bound hereby.

/S/

ALLEN R. STASULIS

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ORDER OF PROHIBITION

WHEREAS, Allen R. Stasulis has executed a Stipulation and Consent to Entry of Order of Prohibition ("Stipulation"), which is accepted and approved by the Office of Thrift Supervision ("OTS"), acting through its Regional Director for the Northeast Region; and

WHEREAS, Mr. Stasulis, by his execution of the Stipulation, has consented and agreed to the issuance of this Order of Prohibition ("Order"), pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), as amended, 12 U.S.C. § 1818(e).

NOW THEREFORE, IT IS ORDERED that:

1. Allen R. Stasulis is prohibited from further participation, in any manner, in the conduct of the affairs of Mid Maine Savings Bank, F.S.B., Auburn, Maine ("the Association") and any holding company, subsidiary, and/or service corporation thereof.

2. Due to the operation of Section 8(e)(7) of the FDIA, 12 U.S.C. § 1818(e)(7), Mr. Stasulis may not hold any office in, or participate in any manner in the conduct of the affairs of, any Federally regulated depository institution or any other entities that are described in Section 8(e)(7)(A) of the FDIA without the

prior written approval of the OTS (acting through its Director or an authorized representative thereof) and, if applicable, the "appropriate Federal banking agency," as defined at 12 U.S.C. § 1813(q), for the Federally regulated depository institution which is involved. Pursuant to Section 8(e)(6) of the FDIA, 12 U.S.C. § 1818(e)(6), conduct requiring such prior written approval includes, without limitation: (a) the solicitation, procuring, transfer, attempt to transfer, vote, or the attempt to vote, any proxy, consent, or authorization with respect to any voting rights in any institution described in Section 8(e)(7)(A) of the FDIA, and (b) serving or acting as an "institution-affiliated party" as defined in Section 3(u) of the FDIA, 12 U.S.C. § 1813(u).

3. The Stipulation is made a part hereof and is incorporated herein by this reference.

4. This Order is subject to the provisions of Section 8(j) of the FDIA, 12 U.S.C. § 1818(j), and shall become effective on the date it is issued, as shown in the caption above.

THE OFFICE OF THRIFT SUPERVISION

/S/

Angelo A. Viggo
Regional Director
Northeast Regional Office