

UNITED STATES OF AMERICA  
Before the  
OFFICE OF THRIFT SUPERVISION  
DEPARTMENT OF THE TREASURY

IN THE MATTER OF )

Raymond F. Miller, Jr. )

Former Director and Chief )  
Executive Officer of ComFed )  
Savings Bank )

Lowell, Massachusetts )

Re: OTS Order No. NE93-43

Dated: October 28, 1993

STIPULATION AND CONSENT TO ORDER TO CEASE AND DESIST

Respondent, Raymond F. Miller, Jr. ("Miller"), a former Director and Chief Executive Officer of ComFed Savings Bank, Lowell, Massachusetts ("ComFed"), hereby submits this Consent to Order to Cease and Desist ("Consent") to the Office of Thrift Supervision of the United States Department of the Treasury ("OTS") in order to resolve the OTS' investigation, as it involves him, on those matters covered in the accompanying Order to Cease and Desist ("Order"). The OTS is of the opinion that grounds, as set forth in the Order, exist to pursue an administrative proceeding against Miller pursuant to Section 8(b) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(b) (Supp. IV 1992). While neither admitting nor denying either that such grounds exist or any allegations set forth in the Order or this Consent (except those allegations as set forth in paragraph 1 below, which are admitted), Miller consents to the entry of the attached Order pursuant to Section 8(b) of the FDIA, 12 U.S.C. §

1818(b) (Supp. IV 1992).

1. Miller admits the jurisdiction of the OTS over him, and over the subject matter of this action, pursuant to § 8(b) of the FDIA, 12 U.S.C. § 1818(b) (Supp. IV 1992).

2. Miller consents to the issuance of the accompanying Order, agrees to comply with its terms upon issuance, and stipulates that the Order complies with all requirements of law.

3. Miller acknowledges and states that he enters into this Consent willingly and without any coercion or promises of any kind from the OTS or any officer, attorney, agent or employee thereof.

4. Miller hereby waives his rights to a hearing, all post-hearing proceedings, and the entry of findings of fact and conclusions of law under the Administrative Procedure Act ("APA"), 5 U.S.C. §§ 554-557 (1988), under § 8(b) of the FDIA, 12 U.S.C. § 1818(b) (Supp. IV 1992), the OTS Rules of Practice and Procedure in Adjudicatory Proceedings, 12 C.F.R. §§ 509.1 (1993) et. seq. and any other applicable provision of law.

5. Miller hereby waives his right to appeal the Order pursuant to Section 8(h) of the FDIA, 12 U.S.C. § 1818(h) (Supp. IV 1992), or any other applicable provision of law.

6. Miller agrees to cooperate with the OTS, to the extent

consistent with his rights under the Fifth Amendment of the United States Constitution, by providing truthful and complete information to the OTS, upon reasonable request, concerning matters relating to its investigation of ComFed. This agreement to provide continued cooperation is binding only upon the OTS and Miller, and specifically does not bar, compromise, or affect in any way any agreement Miller makes or has made with any other governmental agency.

7. Miller acknowledges and agrees that the OTS reserves the right to assess a civil money penalty pursuant to § 8(i)(2) of the FDIA, 12 U.S.C. § 1818(i)(2) (Supp. IV 1992), in the event Miller fails to comply with terms of this Consent and the accompanying Order.

8. Miller acknowledges and agrees that his Consent to the entry of the accompanying Order is for the purpose of resolving this OTS enforcement action as it relates to Miller only, and does not resolve, affect, or preclude any other civil or criminal proceeding that may be or has been brought against Miller by the OTS or another governmental agency.

WHEREFORE, intending to be legally bound thereby, Raymond F. Miller, Jr. executes this Consent.

Dated: 10/6/93

/s/  
Raymond F. Miller, Jr.

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NOTARIZATION

COMMONWEALTH OF MASSACHUSETTS        )  
COUNTY OF                                    )     ss.

Raymond F. Miller, Jr. being known to me, did subscribe to  
the foregoing in my presence, this 6th day of October 1993.

/s/

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(SEAL)

Notary Public

MY COMMISSION EXPIRES

My commission expires: OCTOBER 22, 1993

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ORDER TO CEASE AND DESIST

WHEREAS, the Regional Director for the Northeast Region ("Regional Director") of the Office of Thrift Supervision ("OTS"), is of the opinion that Raymond F. Miller, Jr. ("Miller"), a former Director and Chief-Executive Officer of ComFed Savings Bank, Lowell, Massachusetts ("ComFed"), has engaged in conduct that warrants an administrative Order to Cease and Desist;

WHEREAS, while neither admitting nor denying that grounds for such an opinion exist, Miller has executed a Stipulation and Consent to Order to Cease and Desist ("Consent"), which is accepted and approved by the OTS;

WHEREAS, the OTS is of the opinion that, in connection with the 1988 Willows of Winchester loan transaction, Miller failed to

