

UNITED STATES OF AMERICA
before the
OFFICE OF THRIFT SUPERVISION

In the Matter of)	
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FARMERS' AND MECHANICS')	Re: Northeast Regional Director
Burlington Township, NJ;)	Resolution No. NY-91-8
SAVINGS BANK, S.L.A.)	
Burlington Township, NJ;)	
LAND FINANCIAL SERVICES, INC.)	Dated: June 4, 1991
and all Subsidiaries)	

STIPULATION AND CONSENT TO ISSUANCE
OF ORDER TO CEASE AND DESIST

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Northeast Regional Office, and Farmers' and Mechanics' Savings Bank, S.L.A. ("Farmers' and Mechanics'"), Burlington Township, NJ, stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that grounds exist to initiate an administrative cease and desist proceeding against Farmers' and Mechanics' pursuant to Section 8(b) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA"), 12 U.S.C. § 1818(b). Farmers' and Mechanics' desires to cooperate with the OTS and to avoid the

initiating such administrative cease-and-desist litigation against with respect to the matters covered in the accompanying Order to Cease and Desist ("Order").

2. Jurisdiction.

(a) LFS is a "service corporation" within the meaning of Section 8(b) of the FDIA as amended by FIRREA. Accordingly, it is subject to the application of the cease and desist authority of the appropriate Federal banking agency, 12 U.S.C. §1818(b)(8).

(b) Pursuant to Section 3 of the FDIA, as amended by FIRREA, 12 U.S.C. §1813(q) the Director of OTS is the "appropriate Federal banking agency" to maintain an enforcement proceeding against such a savings association, its service corporation and direct and indirect subsidiaries. Therefore, LFS is subject to the authority of the OTS to initiate and maintain a cease and desist proceeding against it pursuant to Section 8(b) of the FDIA, as amended by FIRREA, 12 U.S.C. §1818(b).

3. Consent. LFS consents to the issuance by the OTS of the Order. It further agrees to comply with the terms of the Order upon issuance and to cause all of its direct and indirect subsidiaries to so comply. LFS stipulates that the Order complies with all requirements of law.

4. Finality. The Order is issued under Section 8(b) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(b). Upon its issuance by the Regional Director for the Northeast Regional Office, OTS, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, as amended by FIRREA, 12 U.S.C.

/s/

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Dated: June 4, 1991

STIPULATION AND CONSENT TO ISSUANCE
OF ORDER TO CEASE AND DESIST

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Northeast Regional Office, and Land Financial Services, Inc. ("LFS"), Burlington Township, NJ, stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that grounds exist to initiate an administrative cease and desist proceeding against LFS pursuant to Section 8(b) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA"), 12 U.S.C. § 1818(b). LFS desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, hereby stipulates and agrees to the following terms in consideration of the forbearance by the OTS from

time and expense of such administrative litigation and, hereby stipulates and agrees to the following terms in consideration of the forbearance by the OTS from initiating such administrative cease-and-desist litigation against with respect to the matters covered in the accompanying Order to Cease and Desist ("Order").

2. Jurisdiction.

(a) Farmers' and Mechanics' is a "savings association" within the meaning of Section 3 of the FDIA and Section 2 of the Home Owners' Loan Act, as amended by FIRREA. Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, as amended by FIRREA, 12 U.S.C. §1813(c).

(b) Pursuant to Section 3 of the FDIA, as amended by FIRREA, 12 U.S.C. §1813(q) the Director of OTS is the "appropriate Federal banking agency" to maintain an enforcement proceeding against such a savings association its holding company and its service corporation and direct and indirect subsidiaries. Therefore, Farmers' and Mechanics' is subject to the authority of the OTS to initiate and maintain a cease and desist proceeding against it pursuant to Section 8(b) of the FDIA, as amended by FIRREA, 12 U.S.C. §1818(b).

3. Consent. Farmers' and Mechanics' consents to the issuance by the OTS of the Order. It further agrees to comply with the terms of the Order upon issuance and to cause all of its direct and indirect subsidiaries to so comply and Farmers' and Mechanics' stipulates that the Order complies with all requirements of law.

