

UNITED STATES OF AMERICA  
BEFORE THE  
OFFICE OF THRIFT SUPERVISION

|                             |   |                                    |
|-----------------------------|---|------------------------------------|
| In The Matter Of:           | ) |                                    |
|                             | ) |                                    |
| MARK D. REED                | ) |                                    |
| a Director of               | ) |                                    |
| HYDE PARK CO-OPERATIVE BANK | ) | Re: Resolution No. 91-JC(6)-91-275 |
| Hyde Park, Massachusetts    | ) | Date: 11/12/91                     |
|                             | ) |                                    |
| OTS No. 04186               | ) |                                    |

STIPULATION AND CONSENT TO ISSUANCE  
OF ORDER ASSESSING CIVIL MONEY PENALTIES

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Northeast Regional Office ("Regional Director"), and Mark D. Reed, a Director of Hyde Park Co-operative Bank, Hyde Park, Massachusetts ("Hyde Park" or the "Institution"), stipulate and agree as follows:

1. Consideration

The OTS, based upon information reported to it, is of the opinion that grounds exist for it to assess civil money penalties in the amount of \$1,000 against Mr. Reed pursuant to Section 8(i)(2) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(i)(2). Mr. Reed, desiring to cooperate with the OTS and to avoid the time and expense of such administrative proceedings or litigation, hereby stipulates and agrees to the following terms in consideration of the forbearance by the OTS from initiating such civil money penalty assessment proceedings or litigation against him with respect to the matters covered in the accompanying Order

Assessing Civil Money Penalties ("Order"). Mr. Reed does so without admitting or denying that grounds exist for the assessment of civil money penalties against him and without prejudice to his right to contest any other adverse action that may be taken against him.

## 2. Jurisdiction

Hyde Park is a "savings association" within the meaning of Section 3(b) of the FDIA, 12 U.S.C. Section 1813(b) and Section 2(4) of the Home Owner's Loan Act, 12 U.S.C. § 1462(4). Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c)(2) of the FDIA, 12 U.S.C. § 1813(c)(2). Mr. Reed is a Director of Hyde Park, making him an "institution-affiliated party" as defined in Section 3(u) of the FDIA, 12 U.S.C. § 1813(u). Pursuant to Section 3(q)(4) of the FDIA, 12 U.S.C. § 1813(q)(4), the Director of OTS is the "appropriate Federal banking agency" to maintain an enforcement proceeding against such a savings association, and its institution - affiliated parties. Therefore, Mr. Reed is subject to the authority of the OTS to assess civil money penalties against him pursuant to Section 8(i)(2) of the FDIA, 12 U.S.C. § 1818(i)(2).

## 3. Consent

Mr. Reed consents to the issuance by the OTS of the Order. He further agrees to comply with the terms of the Order upon issuance and stipulates that the Order complies with all requirements of law. Any grounds known to OTS as of the date of this Order upon which OTS could take any administrative or judicial enforcement action against Mr. Reed shall not provide the basis

for any such action against Mr. Reed by the OTS other than <sup>n</sup> the penalty assessed against him by this Order. MR

4. Finality

The Order is issued under Section 8(i)(2) of the FDIA, 12 U.S.C. § 1818(i)(2). Upon its issuance by the OTS, it shall be a final order, effective and fully enforceable by the OTS under Section 8(i) of the FDIA, U.S.C. § 1818(i).

5. Waivers

Mr. Reed waives his right to a notice of assessment of civil money penalties and the administrative hearing provided by Section 8(i)(2)(E) and (H) of the FDIA, 12 U.S.C. § 1818(i)(2)(E) and (H), and further waives any right to seek judicial review of the Order, including any such right provided in Section 8(h) of the FDIA, 12 U.S.C. § 1818(h), or otherwise to challenge the validity of the Order.

WHEREFORE, in consideration of the foregoing, the OTS and Mark D. Reed execute this Stipulation and Consent to Issuance of Order Assessing Civil Money Penalties.

OFFICE OF THRIFT SUPERVISION

\_\_\_\_\_  
/S/  
By: Angelo A. Vigna  
Regional Director  
Northeast Regional Office

\_\_\_\_\_  
/S/  
\_\_\_\_\_

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MARK D. REED )  
a Director of )  
HYDE PARK CO-OPERATIVE BANK )  
Hyde Park, Massachusetts )

OTS No. 04186 )

Re: Resolution No. 91- J((B))-91-275  
Date: 11/12/91

ORDER ASSESSING CIVIL MONEY PENALTIES

WHEREAS, Mark D. Reed, a Director of Hyde Park Co-operative Bank, Hyde Park, Massachusetts ("Hyde Park" or the "Institution"), has executed a Stipulation and Consent to Issuance of Order Assessing Civil Money Penalties, which is incorporated herein by reference ("Stipulation") and is accepted and approved by the Office of Thrift Supervision ("OTS") acting through its Regional Director for the Northeast Regional Office ("Regional Director"); and

WHEREAS, Mr. Reed, in the Stipulation, has consented and agreed to the issuance of this Order Assessing Civil Money Penalties ("Order") pursuant to Section 8(b) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(i)(2); and

WHEREAS, the OTS, herein and in the Stipulation has consented and agreed to take no additional administrative or judicial enforcement action against Mr. Reed on the basis of any alleged grounds known to OTS as of the date of this Order for taking any

such action;

NOW THEREFORE, IT IS ORDERED that:

Within thirty (30) days of the effective date of this Order, Mark D. Reed shall pay to OTS the sum of \$1,000 by tendering a check to OTS in that amount made payable to the Treasurer of the United States.

THE OFFICE OF THRIFT SUPERVISION

/S/

\_\_\_\_\_  
Angeloy A. Vigna  
Regional Director  
Northeast Regional Office

Concur:

COMMONWEALTH OF MASSACHUSETTS  
DEPARTMENT OF BANKING

By: \_\_\_\_\_  
Michael C. Hanson  
Commissioner

Concur:

FEDERAL DEPOSIT INSURANCE  
CORPORATION

By: \_\_\_\_\_  
Paul H. Wiechman  
Regional Director