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**SUPERVISORY AGREEMENT**

This Agreement is made and is effective this 23<sup>rd</sup> day of October, 1991, by and between Centennial Savings Bank, FSB Cheviot, Ohio ("Centennial"), and the Office of Thrift Supervision ("OTS"), through its Regional Director for the Central Regional Office.

This Agreement has been duly authorized, executed, and delivered, and constitutes, in accordance with its terms, a valid and binding obligation of Centennial, its directors, officers, employees, agents and service corporations. It is understood and agreed that this Agreement is a "written agreement" entered into with the Office of Thrift Supervision within the meaning of Section 8(b) and (i) of the Federal Deposit Insurance Act, 12 U.S.C. § 1818(b) and (i) (Supp. I 1989).

Without admitting or denying any alleged violations of law or regulation, Centennial, nevertheless, in the interest of regulatory cooperation, is willing to enter into this Agreement.

NOW THEREFORE, IT IS AGREED:

1. Within 90 days from the date of this Agreement, Centennial shall adopt, and submit to the Deputy Regional Director for approval, a comprehensive three year business plan which provides for adequate general valuation allowances, sufficient earnings to increase tangible capital to five (5.0%) percent of tangible assets by December 31, 1992.

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2. Until the 5.0% tangible capital ratio specified above is met, Centennial:

(a) shall not grant commercial loans of any type, except qualifying multifamily mortgage loans, as defined by 12 C.F.R. 567.1(v) (1991);

(b) shall not grant or purchase loans secured by real estate located more than fifty (50) miles from Centennial's home office; and

(c) shall submit notification to the Deputy Regional Director at thirty (30) days before declaring or paying dividends.

3. Centennial shall continue its monitoring of all existing loans secured by real estate located more than fifty (50) miles from Centennial's home office.

4. Immediately upon the discovery of any loss, Centennial shall continue to charge off the loss or provide a specific valuation allowance.

All technical words or terms used in this Agreement, for which meanings are not specified or otherwise provided by the provisions of this Agreement, shall, insofar as applicable, have meanings as defined in Chapter V of Title 12 of the Code of Federal Regulations, Home Owners' Loan Act, Federal Deposit Insurance Act or OTS Memoranda, as amended, and all such technical words or terms used in this Agreement, and undefined by the statutes, rules and regulations, shall have meanings that accord with the best custom and usage in the savings and loan industry.

The terms and provisions of this Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their successors in interest. This Agreement shall remain in effect until terminated,

modified, or suspended by the OTS, acting through its Deputy Regional Director.

IN WITNESS WHEREOF, the parties have executed this Agreement by their Board of Directors or designated agent. A certified copy of the resolution of the Board of Directors of Centennial authorizing the execution of this Agreement is attached hereto and made a part hereof.

OFFICE OF THRIFT SUPERVISION

CENTENNIAL SAVINGS BAN, FSB  
Chevlot, Ohio  
by a majority of its ~~directors~~ /

By: JS/  
Jerry M. Benham  
Deputy Regional Director  
Cincinnati Office

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