

SUPERVISORY AGREEMENT

This Supervisory Agreement ("Agreement") is made and is effective this 25th day of October,, 1989, by and between First Federal Savings and Loan Association of Wewoka, Wewoka, Oklahoma, Docket No. 02773 ("Institution" or "Association"), for itself and any wholly-owned or partly-owned subsidiary, and the Office of Thrift Supervision ("OTS"). This Agreement has been duly authorized, executed, and delivered, and constitutes, in accordance with its terms, a valid and binding obligation of the Institution. It is understood and agreed that this Agreement is a "written agreement" entered into with the OTS within the meaning of 12 U.S.C. Sections 1818(b)(1) and (i)(2), as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 ("FIRREA"), Pub. L. No. 101-73, Sections 902 and 907 (1989).

WHEREAS, the board of directors of the Institution has reviewed the operations and financial condition of the Institution and finds that the present condition of the Institution justifies and requires extraordinary action by the directors of the Institution for the benefit of the Institution and its depositors, other creditors, and borrowers; and

WHEREAS, the Institution's board of directors acknowledges the the supervisory rights, powers, and authority of the OTS, with respect to the Institution under the statutes and regulations that govern the operations of the Institution; and

WHEREAS, the OTS is of the opinion that as of March 31, 1989, the Institution has violated 12 C.F.R. Section 563.13

to which the Institution is subject, thereby providing grounds for the initiation of cease-and-desist proceedings against the Institution by the OTS; and

WHEREAS, in the interest of regulatory compliance and cooperation, the Institution is willing to enter into this Agreement to avoid the initiation of such cease-and-desist proceedings; and

WHEREAS, the OTS is willing to forbear at this time from the initiation of cease-and-desist proceedings as the result of the Institution's failure to meet its regulatory capital requirement in accordance with 12 C.F.R. Section 563.13 as long as the Institution is in compliance with this Agreement;

NOW, THEREFORE, in consideration of the OTS's above-stated forbearance, it is agreed between the parties hereto as follows:

1. For the purposes of this Agreement, except as otherwise indicated, the following definitions shall apply:

a. a "set" is a group of loans, participations, investments, securities, or other assets related, by being sold or pledged to, purchased from, or exchanged with any persons, entities, or institutions acting together in a single transaction;

b. "invest in" means to make, originate, purchase, acquire, guarantee, refinance, modify, extend, renew, or to commit to do any of these;

c. "transfer" means to sell, assign, pledge, exchange, or to commit to do any of these;

d. "real estate investment" means the net book value of real estate purchased, acquired by foreclosure or deed in lieu

thereof, or owned in any manner, inclusive of any expenditures incurred in connection with holding or improving such real estate and following adjustment for any loss reserves or allowances.

2. Except for existing legally binding commitments and investments that qualify as liquid assets under 12 C.F.R. Section 523.10 (1989), without prior written approval of the Principal Supervisory Agent for the Tenth District or his designee ("PSA" or "Supervisory Agent"), the Institution shall not, and shall not allow any wholly-owned or partly-owned subsidiary or affiliate of the Institution to:

a. engage in forward commitments, futures transactions, or financial options transactions as defined in 12 C.F.R. Sections 563.17-3, 563.17-4 and 563.17-5 (1989);

b. invest in any loans or contracts secured by real estate or participations therein (including any acquisition, construction and development loans) or any set of such loans or participations, except loans made at current market interest rates and terms which are:

(1) to finance the bona fide purchase of, or custom construction of pre-sold, 1-4 family residences secured by first liens on such properties that do not exceed One Hundred Fifty Thousand Dollars (\$150,000); or

(2) to refinance loans on existing 1-4 family residences secured by first liens on such properties that do not exceed One Hundred Fifty Thousand (\$150,000); or

(3) to be secured by second liens on existing 1-4 family residences where the loan to value ratio of the first and

second liens combined does not exceed 80% and the combined debt does not exceed One Hundred Fifty Thousand (\$150,000); or

(4) to finance residential real estate other than 1-4 family residences where the loan to value ratio does not exceed 80% and such loan does not exceed Two Hundred Fifty Thousand Dollars (\$250,000); provided, however, loans which exceed the applicable loan-to-one-borrower ("LTOB") limitations shall require formal application for waiver of the limitation;

(5) to refinance residential real estate other than 1-4 family residences if such loan does not exceed Two Hundred Fifty Thousand Dollars (\$250,000); provided, however, loans which exceed the applicable LTOB limitations shall require formal application for waiver of the limitation;

(6) to finance nonresidential real estate where the loan to value ratio does not exceed 80% and such loan does not exceed Two Hundred Fifty Thousand Dollars (\$250,000); provided, however, loans which exceed the applicable LTOB limitations shall require formal application for waiver of the limitation;

(7) to refinance nonresidential real estate if such loan does not exceed Two Hundred Fifty Thousand Dollars (\$250,000); provided, however, loans which exceed the applicable LTOB limitations shall require formal application for waiver of the limitation;

c. invest in any real estate investment or set of such investments unless such investment or set of investments is made in compliance with 12 C.F.R. Section 563.9-8 (1989);

d. transfer any real estate investment (i.e., real estate owned) or set of such investments with a net book value in excess of Two Hundred Fifty Thousand Dollars (\$250,000), or, irrespective of the foregoing sum, the loss to be recognized upon transfer exceeds the greater of 15 percent of the net book value or Ten Thousand Dollars (\$10,000);

e. invest in or transfer any security or set of securities in excess of Twenty Thousand Dollars (\$20,000); except mortgage-backed securities issued by the Federal Home Loan Mortgage Corporation ("FHLMC"), Government National Mortgage Association ("GNMA"), or the Federal National Mortgage Association ("FNMA");

f. transfer any loan secured by real estate or participation therein or any set of such loans or participations if the net book value of any such loan or participation exceeds Two Hundred Fifty Thousand Dollars (\$250,000), except loans made at current market interest rates and terms to finance bona fide purchases of, or refinance existing owner-occupied 1-4 family residences secured by a first lien on such residences; and except loans secured by 1-4 family residences conforming to FNMA, GNMA and FHLMC guidelines purchased through the secondary market;

g. invest in or transfer commercial loans or letters of credit, whether secured or unsecured, with a book value in excess of Twenty-Five Thousand Dollars (\$25,000); provided, however, commercial loans or letters of credit which exceed the applicable LTOB limitations shall require formal application for waiver of the limitation;

h. Invest in any consumer, or education loans in excess of Thirty Thousand Dollars (\$30,000);

i. borrow any money other than from a Federal Home Loan Bank; except as otherwise authorized by this Agreement;

j. except for individual merit increases in accordance with its standard personnel policy in effect at the time this Agreement is presented by the Supervisory Agent for execution, and normal periodic employee salary and wage increases scheduled prior to the effective date of this Agreement and that comply with 12 C.F.R. Section 563.17 (1989), and OTS Memorandum R-42, make any increase in excess of five percent (5%), on an annualized basis, in the rate of compensation to any of its directors, officers, employees, agents, or other representatives, or agree to do so. Notwithstanding any other provision of this subparagraph, the Institution may increase the compensation of non-officer employees if the compensation of such employee before any increase does not exceed Thirty Thousand Dollars (\$30,000) and the aggregate increase or increases for any employee do not exceed ten percent (10%) during any calendar year;

k. employ or appoint any person to serve as an officer, director, or senior manager who is not so employed or appointed as of the date of this Agreement; employ any person at a rate of compensation which, on an annualized basis, exceeds Thirty Thousand Dollars (\$30,000) per year; employ any person pursuant to an agreement that is not terminable at the will of the employer and that otherwise does not comply with 12 C.F.R. Section 563.39 (1989); or enter into or amend or renew any collective bargaining

agreements, pension or profit sharing, bonus, severance pay, retirement, fringe benefit, or other employee benefit plans, or other employment contracts with any employee, director, or officer;

l. enter into, renew or revise any contractual arrangement with any officer, director, controlling person, affiliate, subsidiary, affiliated person, attorney, consultant, or agent for or of the institution or any of its subsidiaries;

m. invest in any service corporation or any subsidiary thereof or finance subsidiary. For the purposes of this subparagraph, "invest in" shall include, but is not limited to, the making of investments in securities issued by such entities, and the extensions of credit to, or the guaranteeing of the debt of, such entities;

n. enter into any purchase or repurchase agreement obligation arising from a transfer of government securities except as may otherwise be permitted by this Agreement;

o. declare or pay cash, stock or like-kind dividends on common or preferred stock, if in the stock form of organization;

p. enter into any form of a binding letter of intent with a proposed acquirer of the Institution;

q. enter into (or commit to enter into) any transactions involving any securities of which an integral part is a mortgage derivative financial instrument. Such derivatives shall include, but not be limited to, REMIC or collateralized mortgage obligation (CMO) residual investments, and interest-only or principal-only stripped securities;

r. purchase, invest in, commit to invest in, or otherwise deal in securities which are not rated as being of 'investment grade' (i.e., high yield or "junk" bonds) by any major financial rating service; and

s. enter into any transaction which does not require inclusion on the balance sheet of the Institution under current or future generally accepted accounting principles.

3. Within sixty (60) days after the effective date of this Agreement, the Institution shall submit an operating plan ("Operating Plan") which details projected business strategies, budget assumptions, and operations for the Institution and its subsidiaries through June 30, 1990, in a form acceptable to the Supervisory Agent. The Operating Plan shall be updated and revised as of June 30, 1990 and prepared annually thereafter and should include pro forma financial statements (with relevant assumptions) for the fiscal year, or part thereof, covered by the plan and should be consistent with providing sound and economical home financing and shall incorporate, as appropriate, the provisions of this Agreement. In addition, the Operating Plan shall incorporate the following plans, policies, and procedures or guidelines:

- a. the interest-rate-risk- management policy required by 12 C.F.R. Section 563.17-6 (1989); and
- b. a plan to restore regulatory capital to the level required by 12 C.F.R. Section 563.13(b) (1989).

The Operating Plan, before implementation, shall be subject to the review and approval of the Supervisory Agent, and any material

deviations from the Operating Plan once approved shall require the prior written approval of the Supervisory Agent. The board of directors of the Institution shall review and approve said Operating Plan and shall monitor this Operating Plan on a continuing basis. Upon approval of the Operating Plan, the association will prepare, on a quarterly basis, written reports containing a comparison of the Institution's year-to-date operating results against the projected results in the Operating Plan as of the end of each calendar quarter. If the actual operating results fail to meet the projected results of the Operating Plan in any material respect, the report shall include an explanation of such deviation and a specific description of the measures that have been implemented or proposed to correct and/or abate any adverse deviations. The board of directors of the Institution shall review this report each quarter and the minutes of its meetings shall disclose the extent of the board of directors' involvement in the monitoring process. A copy of the minutes and a copy of the written report shall be filed with the Supervisory Agent within forty-five (45) days following the end of each quarter.

4. The Institution shall use its best efforts to discourage the acceptance or renewal of any uninsured deposit.

5. Within thirty (30) days after the effective date of this Agreement, the Institution shall submit to the Supervisory Agent for approval, specific loan and investment policies and procedures that shall govern all loans, other extensions of credit, and loan investments made or purchased by the Institution or its subsidiaries ("Underwriting Standards"). These Underwriting

Standards, at a minimum, shall require that prior to making or purchasing (or committing to make or purchase) any loan, other extension of credit or loan investment, the Institution or its subsidiaries must have obtained, as appropriate, each of the items listed in subsections (a) through (p) of paragraph 6 and subsections (a) through (c) of paragraph 7 of this Agreement, and in 12 C.F.R. Section 563.17-1(c) (1989).

6. Until it has received approval of the Underwriting Standards from the Supervisory Agent, the Institution or any of its subsidiaries shall not make or purchase any loan (other than 1-4 family dwelling loans from FHLMC, FNMA, or GNMA supervised lenders and consumer loans acquired through secondary markets), other extension of credit or investment without having first obtained, as appropriate, each of the following:

(a) a written application signed by the borrowers and guarantors stating the purpose of the loan, extension of credit or investment, and the identity of the security property;

(b) signed financial statements of the borrowers and guarantors;

(c) a signed statement disclosing the purchase price paid by the borrowers;

(d) current credit reports for each borrower and guarantor together with a written report signed by an employee of the Institution responsible for analyzing the loan, extension of credit or investment ("Underwriter") explaining all outstanding derogatory items in the report and reflecting compliance with the Equal Credit Opportunity Act;

(e) a written report, signed by the Underwriter, evidencing that material items in the borrowers' and guarantors' financial statements have been verified and analyzed to ensure that the borrowers and guarantors have sufficient assets and cash flow to retire the loan under the terms of the note and/or guaranty;

(f) in the case of a loan or extension of credit upon real property or real property interests, an appraisal report which complies with 12 C.F.R. Sections 563.17-1 (c)(1)(iv) and 563.17-1a (1989) and conforms to generally-acceptable appraisal policy and practice guidelines;

(g) in the case of a loan secured by property other than real estate, an appropriate statement of value of the security property prepared by a qualified person, a verification of the lien status of the security property current through the date of the loan or commitment decision and, where appropriate, documents verifying the existence of the proposed security property and that it is owned by and/or title is held by the proposed borrower;

(h) written evidence, duly verified, that the borrower has invested cash or another form of equity, as appropriate, in the security property;

(i) in the case of construction loans or multiple disbursement loans for improvements, written cost estimates and breakdowns prepared by a qualified engineer, architect, or other person qualified to prepare such an estimate;

(j) written market feasibility studies prepared by a qualified professional for all acquisition, development, and construction loans;

(k) a written approval form showing when and by whom the loan, other extension of credit or investment was approved and the terms and conditions of such approval;

(l) title insurance commitment or acceptable attorney's opinion establishing the quality and validity of the Institution's lien on any real estate securing the extension of credit, and subsequent to closing of the loan, a title insurance policy or acceptable attorney's opinion reflecting the required quality and validity of the Institution's lien, and as supported by a current, signed survey reflecting all physical improvements above and below ground, encroachments, flood plain status, easements, and boundary line descriptions;

(m) written documentation showing that the Institution, upon the closing of the loan, or other extension of credit, furnished the borrowers or guarantors a statement setting forth in detail all charges and fees paid and obligated to be paid, including, but not limited to, the loan settlement statement;

(n) a written record showing the status of taxes, assessments, insurance premiums, and other charges on the security of the loan, other extension of credit or investment;

(o) written documentation evidencing hazard insurance, in full force and effect, to protect the Institution from loss, as outlined in the policy statement at 12 C.F.R. Section 571.4 (1989); and

(p) the file for each loan or loan commitment granted or purchased by the Institution shall include a written certification by an officer or other employee of the Institution that upon actual

review, knowledge, and belief the loan complies with all acceptable provisions of the OTS Regulations and this Agreement.

7. The Institution shall not disburse funds on existing participations, loans in process, investments or other extensions of credit (other than 1-4 family residential loans, consumer loans including those acquired through secondary markets, and investments eligible as assets qualifying for liquidity as defined in Section 523.10) without first having obtained, as appropriate, each of the items listed in subsections (a) through (p) of paragraph 6 of this Agreement. Furthermore, the Institution shall not disburse funds for any loan, participation, or other extension of credit unless it has obtained the following:

(a) written documentation showing the date, amount, purpose, and recipient of every disbursement;

(b) written documentation evidencing all modifications to the original contract, including appropriate approval of each modification; and

(c) written documentation supporting all releases of any portion of the collateral supporting the loan or other extension of credit.

Every disbursement of funds, except as excluded above, of Two Hundred Fifty Thousand Dollars (\$250,000) or more shall be approved in advance by a committee established by the Institution's board of directors, which committee shall consist of at least one outside director. The minutes of each meeting of such committee shall reflect such approval and shall adequately describe the nature and purpose of the disbursement.

8. The Institution shall comply in all respects with the applicable limitations on loans-to-one-borrower (LTOB), and the maintenance of adequate records for multiple borrowers, and the board of directors of the Institution shall develop and implement such procedures as are necessary to ensure compliance therewith. Moreover, the Institution shall immediately commence its best efforts to dispose of any and all loans in its portfolio that exceed the applicable LTOB limitations. Within thirty (30) days following the effective date of this Agreement, the board of directors shall adopt a plan, acceptable to the Supervisory Agent, to dispose of these loans within a reasonable time period and in a reasonable manner. A copy of the plan shall be made available to the Supervisory Agent.

9. The Institution shall comply fully with the requirements of 12 C.F.R. Section 563.17-2 (1989), as it pertains to the Institution's obligation to obtain an appraisal on each parcel of real estate owned at the time of the Institution's acquisition of such property and at such times thereafter as dictated by prudent management policy.

10. The Institution shall not increase its liabilities during any calendar quarter in excess of the amount of interest credited on savings accounts during the quarter (or, in the case of share accounts, earnings credited) and the amount necessary to fund during the quarter any loans in process obligations or legally binding commitments existing as of the effective date of this Agreement.

11. The Institution shall submit a bimonthly operating report in the form required by the Supervisory Procedures Manual. The first such bimonthly report shall be submitted for the two-month period ending November 30, 1989. The bimonthly reports are to be received by the Supervisory Agent within twenty (20) days following the end of the reporting period.

12. Within thirty (30) days after the execution of this Agreement, the Institution shall provide to the Supervisory Agent a list of all loans-in-process obligations and legally binding commitments that exist as of the date of this Agreement and provide a schedule of the monthly estimated disbursements for outstanding commitments and loans-in-process obligations.

The list of commitments shall include:

- a. the type of commitment;
- b. the date of commitment;
- c. the total amount;
- d. the identity of the borrower;
- e. the identity of the seller, if applicable;
- f. the effective date;
- g. the date of anticipated funding.

The Institution shall submit with this list a written opinion from independent legal counsel that he/she has reviewed the terms of each unfunded commitment in excess of Two Hundred Fifty Thousand Dollars (\$250,000) and address whether or not such commitment constitutes a legally binding obligation of the Institution that could be enforced in a court of law by the party to whom the commitment is made.

13. Upon the request of the Supervisory Agent, the books and records of the Institution and of any wholly-owned or partly-owned subsidiary of the Institution shall be made available to the representatives of any qualified institution, person, or entity upon execution of a confidentiality agreement acceptable to the Supervisory Agent and at such times and in a manner which will least interfere with the on-going activities and business of the Institution.

14. The board of directors immediately shall take under consideration any plan of combination or reorganization that is forwarded and recommended to the board of directors by the Supervisory Agent; shall promptly approve any such plan of combination or reorganization under which the board of directors determines that the interests of the depositors, other creditors and borrowers of the Institution are protected; and shall not disapprove any such plan of combination or reorganization, except for reasonable cause, consistent with the fiduciary duties of the board of directors, stated in writing.

15. The board of directors shall recommend to the members of the Institution any plan of combination or reorganization approved by the board of directors pursuant to paragraph 14 of this Agreement, if approval of the members or a portion thereof, is necessary to effect such plan.

16. Within thirty (30) days after the effective date of this Agreement, and as a part of the bimonthly operating report thereafter, the Institution shall submit to the Supervisory Agent an ongoing report regarding the recapitalization efforts of the

Institution ("Recapitalization Report"). Such report shall address any and all material communications, discussions and/or negotiations engaged in by, or on behalf of, the Institution, or offers received from third parties, to effect a merger, a consolidation, a transfer of assets and liabilities, a reorganization, an acquisition, or a capital infusion and shall contain the names and addresses of all applicable persons or entities and shall further contain a summary of the substantive terms and conditions of each proposed transaction.

17. The Institution shall not initiate any litigation against any savings institution for which a receiver or conservator has been appointed by the OTS or its predecessor the Federal Home Loan Bank Board ("FHLBB"), or that is operating under the Management Consignment Program. In the event of a dispute between the Institution and an institution for which a receiver has been appointed by the OTS, or its predecessor the FHLBB, the Institution shall present its claim to the receiver through the administrative claims procedure. If dissatisfied with the decision of the receiver, the Institution may submit the dispute to binding arbitration.

In the event of a dispute between the Institution and any other institution(s) in the above-described categories, the business decision makers of each institution are to first pursue good faith efforts toward a negotiated settlement of the dispute. If the institutions are unable to reach a negotiated settlement, the Institution hereby agrees to submit the dispute for binding arbitration pursuant to the Rules of the OTS Arbitration Program

and to sign an agreement to arbitrate in the form attached as Exhibit A. The Institution further agrees that it will accept the arbitration award as a final resolution of the dispute, that it will not challenge or contest the award, and that it will consent to the jurisdiction of any court in which judgment on the arbitration award is entered.

The Institution further agrees to notify the Supervisory Agent within ten (10) days of the date it becomes involved in any of the above-described disputes.

18. The Institution shall file all financial reports required by the OTS including monthly and quarterly reports by the required due date and such other reports requested by the Supervisory Agent by the requested due date.

19. No later than the 25th day of each calendar month, the board of directors shall file with the Supervisory Agent a resolution, similar to the attached resolution, signed by each director, certifying that First Federal Savings and Loan Association of Wewoka has complied with all conditions of this Agreement.

20. 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, the Home Owners Loan Act of 1933 ("HOLA"), or the Federal Deposit Insurance Act ("FDIA"), and any such technical words or terms used in this Agreement and undefined in said Code of

Federal Regulations, HOLA or FDIA shall have meanings that accord with the best custom and usage in the savings and loan industry.

The statutory and regulatory citations herein shall be in the form as codified or promulgated as of the date of this Agreement, or as amended or renumbered thereafter.

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 Principal Supervisory Agent for the Tenth District. Such Principal Supervisory Agent may suspend, in his/her sole discretion, any or all provisions of this Agreement during the term of this Agreement. The Principal Supervisory Agent will entertain, in good faith, written requests for termination of the Agreement, if, in his/her opinion, the Institution has at all times complied with the terms of this Agreement and has maintained compliance with regulatory capital requirements for three (3) consecutive calendar quarters.



CERTIFIED COPY OF  
RESOLUTION OF BOARD OF DIRECTORS

I, the undersigned, being the duly qualified Secretary of First Federal Savings and Loan Association of Wewoka, Wewoka, Oklahoma ("the Institution"), hereby certify that the following is a true copy of a resolution duly adopted by its Board of Directors at a meeting duly called and held on October 25,, 1989, that at said meeting a quorum was present and voting throughout, and that said resolution has not been rescinded or modified and is now in full force and effect:

RESOLUTION

WHEREAS, the officers and directors of the Institution have been advised that the Office of Thrift Supervision ("OTS") representatives believe the Institution to have violated 12 C.F.R. 563.13 to which the Institution is subject thereby providing grounds for the initiation of cease-and-desist proceedings against the Institution by the OTS, and

WHEREAS, said officers and directors have been informed that the OTS will forbear from the initiation of cease-and-desist proceedings as a result of the Institution's failure to meet its regulatory capital requirement in accordance with 12 C.F.R. 563.13 if the attached Agreement ("Agreement") is executed by the

Institution and if its terms are thereafter carried out by the Institution, and

WHEREAS, the directors of the Institution have read and considered the Agreement attached to the minutes of the meeting of the Board of Directors held on October 25,, 1989 and after due consideration, and in the interest of regulatory compliance and cooperation, have determined to enter into the Agreement:

NOW, THEREFORE, BE IT RESOLVED, that the proposed Agreement, a copy of which is attached hereto, be and is hereby approved by the Board of Directors of the Institution. The president of the Institution is authorized to sign and execute the Agreement on behalf of the Institution. The officers and employees of the Institution are directed and authorized to take all necessary steps to implement immediately the terms of the Agreement.

IN WITNESS WHEREOF, I have hereto subscribed my name and affixed the seal of the Association this 25th day of October, 1989.

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Sandra Slater Secretary

EXHIBIT A

AGREEMENT TO ARBITRATE

We, the undersigned parties, hereby agree to submit to arbitration under the Rules of the Office of Thrift Supervision Arbitration Program the following controversy: (cite briefly). We further agree that the above controversy be submitted to Arbitrator(s) selected from the National Panel of Arbitrators for use in savings and loan disputes. We further agree that we will faithfully observe this agreement and the Rules; that we will, without delay, comply with any and all Orders and decisions of the Arbitrator(s); that we will abide by and perform any award rendered by the Arbitrator(s); that we will accept the award as a final resolution of the controversy; that we will not challenge or contest the award; and, that a judgment of a Court having jurisdiction may be immediately entered upon the award and executed.

RESOLUTION

WHEREAS, the Board of Directors of First Federal Savings and Loan Association of Wewoka, Wewoka, Oklahoma, has been required to make certain certifications regarding the activities as outlined in the Supervisory Agreement dated October 25,, 1989, and

WHEREAS, the Board of Directors have reviewed certain activities and transactions with the senior officers of the Institution occurring during the month of October, 1989;

NOW, THEREFORE, BE IT RESOLVED, that based upon reports and information provided to the undersigned directors by the senior officers of the Institution, the undersigned members of the Board of Directors hereby certify that, to the best of our knowledge, First Federal Savings and Loan Association of Wewoka has complied with all conditions of the Supervisory Agreement during the month of October, 1989.

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DATE: October 25, 1989