

SUPERVISORY AGREEMENT

This Supervisory Agreement ("Agreement") is made and is effective this 15th day of October, 1992, by and between Central West End Bank, A Federal Savings Bank, St. Louis, Missouri, Docket No. 7677 ("Institution") 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. §§ 1818(b)(1) and (i)(2).

WHEREAS, the OTS, the primary federal regulator of the Institution, is of the opinion that the Institution has not complied with certain of the regulations to which the Institution is subject in conducting the business of the Institution, specifically including 12 C.F.R. § 563.43, thereby providing grounds for the initiation of cease and desist proceedings against the Institution by the OTS; and

WHEREAS, the OTS is willing to forbear at this time from the initiation of cease and desist proceedings against the Institution for its failure to comply with 12 C.F.R. § 563.43 as set forth in the Institution's examination report for the OTS examination dated May 4, 1992, so long as the Institution is in compliance with the provisions of this Agreement; and

WHEREAS, the Institution is of the opinion that it has not engaged in certain acts and practices in conducting its business which would provide grounds for the initiation of cease and desist proceedings against it by OTS; and

WHEREAS, the Institution recognizes that it would be costly and time consuming to contest any cease and desist proceedings; and

WHEREAS, without admitting or denying that the grounds exist for any cease and desist proceedings, but in the interest of economy and of regulatory compliance and cooperation, the Institution is willing to enter into this Agreement to avoid the initiation of such cease and desist proceedings:

NOW, THEREFORE, in consideration of the above-stated forbearance by the OTS from the initiation of cease and desist proceedings against the Institution, it is agreed between the parties hereto as follows:

1. Officers and Directors

The Institution shall not make any "golden parachute payment", as that term is defined in Section 18(k) of the FDIA, 12 U.S.C. § 1828(k) ("Section 18(k)"), and as it may be further defined in regulations adopted by the Federal Deposit Insurance Corporation ("FDIC") under

that authority, or any indemnification payment unless it does so in compliance with Section 18(k) and all regulations (if any) promulgated thereunder.

2. Loans to Insiders

The Institution and its subsidiaries shall not, without the prior written approval of the Regional Deputy Director, make any loan to an affiliated person of the Institution. The Institution and its subsidiary shall not, without prior written notice to the Regional Deputy Director, renew or extend any existing loan to an affiliated person of the Institution, provided, however, that any such renewal or extension shall not involve the extension of any additional funds and shall be on substantially the same terms, including interest rate and collateral, as those prevailing at the time for comparable loans to members of the general public. Any request for approval from or notice to the Regional Deputy Director shall include a copy of a resolution approving such loan or extension or renewal of an existing loan duly adopted after full disclosure by at least a majority of the entire board of directors with no director having an interest in the transaction voting.

3. Board Review of Compliance with Agreements

The Board of Directors shall, at each regular meeting, formally resolve that, to the best of its knowledge and belief, and based on a prudent review of management reports, during the previous calendar month the Institution and its subsidiaries complied with each condition of this Agreement and with the Supervisory Agreement dated August 13, 1991 between OTS and the Institution except as otherwise stated. The resolution shall explain in detail any failure to comply with such Agreements. The resolution further shall set forth any exceptions to any conditions of this Agreement approved by the Regional Deputy Director. Within twenty (20) days of each regular Board of Directors' meeting, the Institution shall submit to the Regional Deputy Director a copy of the minutes of each Board of Directors meeting.

4. Termination and Suspension

This Agreement shall remain in effect until terminated, modified or suspended in writing by the Director of OTS, the Regional Director, or the Regional Deputy Director. The Regional Deputy Director will grant written requests for termination if, in his opinion, the Institution has satisfactorily complied with the terms of this Agreement for two years. Each of the Regional Director and the Regional Deputy Director, in his or her sole discretion, may, by written notice, suspend any or all provisions of this Agreement.

5. Severability

In case any provision in this Agreement is ruled to be invalid, illegal or unenforceable by the decision of any Court of competent

jurisdiction, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby, unless the Regional Director or Regional Deputy Director, in his sole discretion, determines otherwise.

6. Effect of FDICIA

To the extent that any provision of the Federal Deposit Insurance Corporation Improvement Act of 1991, Pub. L. No. 102-242, 105 Stat. 2236 (December 19, 1991) ("FDICIA") or any regulation(s) promulgated thereunder imposes more restrictive requirements than any provision contained in this Agreement (either expressly or through OTS interpretive Bulletins or policy statements), such provision(s) of the FDICIA or such regulation(s) shall be controlling.

7. Definitions

- a. As used in this Agreement, the Regional Deputy Director and the Regional Director are each the "senior supervisory official" within the meaning of Section 723(d) of the FIRREA, § 723(d), 103 Stat. 183 (1989).
- b. As used in this Agreement, the term "subsidiary" or "subsidiaries" shall be as defined in 12 C.F.R. § 567.1(dd).
- c. As used in this Agreement, the term "savings association" shall have the meaning as set forth in Section 2(4) of the HOLA, as amended by Section 301 of the FIRREA, § 301, 103 Stat. 183 (1989).
- d. As used in this Agreement, the term "affiliated person" shall be as defined in 12 C.F.R. § 561.5.
- e. Reference in this Agreement to provisions of statutes, regulations, and OTS Memoranda shall be deemed to include references to all amendments to such provisions as have been made as of the effective date of this Agreement pursuant to Section 401(h) of the FIRREA, § 401(h), 103 Stat. 183 (1989), and references to successor provisions as they become applicable.
- f. 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, HOLA, and Federal Deposit Insurance Act, as amended ("FDIA"). Any such technical words or terms used in this Agreement and undefined in said Code of Federal Regulations, HOLA, FDIA, or OTS Memoranda shall have meanings that are in accordance with the best custom and usage in the savings and loan industry.

8. Binding Effect

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.

IN WITNESS WHEREOF, the OTS, acting through the Regional Deputy Director, and the Institution, by its duly elected directors, have executed this Agreement on the date first above written.

OFFICE OF THRIFT SUPERVISION

CENTRAL WEST END SAVINGS BANK,
A Federal Savings Bank
ST. LOUIS, MISSOURI

By: 151
Regional Deputy Director

By: 151
Chief Executive Officer and Director

151
Director

CERTIFIED COPY OF
RESOLUTION OF BOARD OF DIRECTORS

I, the undersigned, being the duly qualified Secretary of Central West End Bank, a Federal Savings Bank, St. Louis, Missouri, OTS No. 7677 ("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 SEPTEMBER 22, 1992; 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 directors of the Institution have been advised that the Office of Thrift Supervision ("OTS") is of the opinion that the Institution violated regulations to which the Institution is subject and that such violations provide grounds for the initiation of cease and desist proceedings against the Institution by the OTS; and

WHEREAS, the Institution is of the opinion that it has not engaged in certain acts and practices in conducting its business which would provide grounds for the initiation of cease and desist proceedings against it by OTS; and

WHEREAS, the Institution recognizes that it would be costly and time consuming to contest any cease and desist proceedings; and

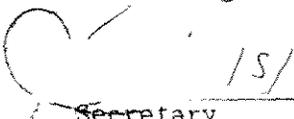
WHEREAS, the said directors have been informed that the OTS will forbear from the initiation of such proceedings as a result of the subjects covered by the attached Supervisory Agreement ("Agreement") if the Agreement is executed by the Institution and if its terms are thereafter carried out by the Institution; and

WHEREAS, the directors of the Institution have read and considered the proposed Agreement attached to the minutes of the meeting of the board of directors held on SEPTEMBER 22, 1992; and

WHEREAS, after due consideration, the directors of the Institution have determined to enter into the proposed Agreement in the interest of economy and of regulatory compliance and cooperation: Now, therefore, be it

RESOLVED, that the proposed Agreement, a copy of which is attached hereto and the provisions of which are incorporated herein by reference, be and is hereby approved by the board of directors 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 and to comply with such Agreement.

IN WITNESS WHEREOF, I have hereto subscribed my name and affixed the seal of Central West End Bank, a Federal Savings Bank, this 15th day of OCTOBER, 1992.


Secretary