

SUPERVISORY AGREEMENT

This Supervisory Agreement (Agreement) is made this 16th day of September, 2010 (Effective Date), by and through the Board of Directors (Board) of First Federal Savings and Loan Association of Independence, Independence, Kansas, OTS Docket No. 00391 (Association) and the Office of Thrift Supervision (OTS), acting by and through its Regional Director for the Western Region (Regional Director);

WHEREAS, the OTS, pursuant to 12 U.S.C. § 1818, has the statutory authority to enter into and enforce supervisory agreements to ensure the establishment and maintenance of appropriate safeguards in the operation of the entities it regulates; and

WHEREAS, the Association is subject to examination, regulation and supervision by the OTS; and

WHEREAS, based on its May 24, 2010 examination of the Association, the OTS finds that the Association has engaged in unsafe or unsound practices and/or violations of law or regulation resulting in deteriorating asset quality, ineffective risk management practices, insufficient liquidity planning, and inadequate oversight and supervision of the lending function at the Association; and

WHEREAS, in furtherance of their common goal to ensure that the Association addresses the unsafe or unsound practices and violations of law or regulation identified by the OTS in the May 24, 2010 Report of Examination (2010 ROE), the Association and the OTS have mutually agreed to enter into this Agreement; and

WHEREAS, on September 15, 2010, the Association's Board, at a duly constituted meeting, adopted a resolution (Board Resolution) that authorizes the Association to enter into

this Agreement and directs compliance by the Association and its directors, officers, employees, and other institution-affiliated parties with each and every provision of this Agreement.

NOW THEREFORE, in consideration of the above premises, it is agreed as follows:

Compliance with Laws and Regulations.

1. The Association shall comply with all applicable laws, regulations, and regulatory guidelines, including, but not limited to, the following:

- (a) 12 C.F.R. Part 564 (Appraisals);
- (b) 12 C.F.R. § 560.101 (Real Estate Lending Standards); and
- (c) OTS Examination Handbook § 208 (Real Estate Appraisal).

Business Plan.

2. By October 31, 2010, the Association shall submit an updated comprehensive business plan for the remainder of 2010 through August 31, 2013 (Business Plan) that is acceptable to the Regional Director and addresses all corrective actions in the 2010 ROE relating to the Association's Business Plan. At a minimum, the Business Plan shall conform to applicable laws, regulations and regulatory guidance and include:

- (a) plans to improve the Association's earnings, maintain appropriate levels of liquidity, and achieve profitability on a consistent basis throughout the term of the Business Plan;
- (b) strategies for ensuring that the Association maintains sufficient capital levels relative to the Association's risk profile, including, but not limited to, ongoing assessment of such factors as the Association's level of classified assets, allowance for loan and lease losses (ALLL), and earnings; and
- (c) strategies for ensuring that the Association complies with this Agreement.

3. Upon receipt of written notification from the Regional Director that the Business Plan is acceptable, the Association shall implement and adhere to the Business Plan. A copy of the Business Plan and the Board meeting minutes reflecting the Board's adoption thereof shall be provided to the Regional Director within five (5) days after the Board meeting.

4. Any material modifications¹ to the Business Plan must receive the prior written non-objection of the Regional Director. The Association shall submit proposed material modifications to the Regional Director at least forty-five (45) days prior to implementation.

5. Within forty-five (45) days after the end of each quarter, after implementation of the Business Plan, the Board shall review quarterly variance reports on the Association's compliance with the Business Plan (Business Plan Variance Reports). The Business Plan Variance Reports shall:

- (a) identify variances in the Association's actual performance during the preceding quarter as compared to the projections set forth in the Business Plan;
- (b) contain an analysis and explanation of identified variances; and
- (c) discuss the specific measures taken or to be taken to address identified variances.

6. A copy of the Business Plan Variance Reports and Board meeting minutes shall be provided to the Regional Director within five (5) days after the Board meeting.

Classified Asset Reduction Plan.

7. By October 31, 2010, the Association shall submit to the Regional Director an updated written comprehensive Classified Asset Reduction Plan that is acceptable to the Regional Director. The Classified Asset Reduction Plan, at a minimum, shall include:

¹ A modification shall be considered material under this Section of the Agreement if the Association plans to: (a) engage in any activity that is inconsistent with the Business Plan; or (b) exceed the level of any activity contemplated in the Business Plan or fail to meet target amounts established in the Business Plan by more than ten percent (10%).

- (a) targets for the Association's level of classified assets as a percentage of Tier 1 (Core) Capital and ALLL and the timeframe for each such target;
 - (b) a description of the manner of, and methods for, reducing the Association's level of classified assets to the target set therein; and
 - (c) a description of all underlying assumptions and projections.
8. Upon receipt of written notification from the Regional Director that the Classified Asset Reduction Plan is acceptable, the Association shall implement and adhere to the Classified Asset Reduction Plan.
9. Any modifications to the Classified Asset Reduction Plan must receive the prior written non-objection of the Regional Director. The Association shall submit proposed modifications to the Regional Director at least forty-five (45) days prior to implementation.
10. Within forty-five (45) days after the end of each quarter, beginning with the quarter ending December 31, 2010, the Board shall review quarterly variance reports on the Association's compliance with the Classified Asset Reduction Plan (Classified Asset Reduction Variance Reports). The Classified Asset Reduction Variance Reports shall:
- (a) identify variances in the Association's actual performance during the preceding quarter as compared to the projections set forth in the Classified Asset Reduction Plan;
 - (b) contain an analysis and explanation of identified variances; and
 - (c) discuss the specific measures taken or to be taken to address identified variances.
11. A copy of the Classified Asset Reduction Variance Reports shall be provided to the Regional Director within five (5) days after the Board meeting.

Internal Asset Review.

12. By September 30, 2010, the Association shall engage an independent qualified third-party consultant(s) acceptable² to the Regional Director to perform the internal asset review (IAR) described herein (IAR Consultant). The Association shall receive written notice of the non-objection of the Regional Director prior to retaining the IAR Consultant. By October 31, 2010, the Association shall obtain and submit to the Regional Director a written report (IAR Report) from the IAR Consultant, assessing the adequacy of the Association's IAR structure, policies, procedures, and practices (IAR System) under applicable laws, rules, regulations, and regulatory guidance. The IAR Report shall set forth the IAR Consultant's findings and recommendations regarding its assessment of whether the Association's IAR System:

- (a) is sufficiently independent from the Association's lending and loan workout functions;
- (b) promptly identifies potential credit weaknesses and relevant trends that may affect credit quality;
- (c) adequately reviews for compliance with internal loan policies, underwriting guidelines, and regulatory requirements;
- (d) provides timely, accurate, and relevant information to the Board and Management³ to assess the adequacy of ALLL;
- (e) provides Management and the Board with timely and accurate information on the quality of the Association's loan portfolio; and
- (f) needs any other modifications.

² For purposes of this Agreement, to be acceptable to the OTS, the IAR Consultant must have extensive experience with the types of loans in the Association's portfolio and knowledge of applicable regulatory requirements related to the classification of assets.

³ For purposes of this Agreement, the term "Management" is defined as one or more Senior Executive Officers and the term "Senior Executive Officer" is defined at 12 C.F.R. § 563.555.

13. Within fifteen (15) days of the Association's submission of the IAR Report to the OTS, the Association shall submit a written plan that is acceptable to the Regional Director and that specifically addresses each finding and recommendation set forth in the IAR Report (IAR Plan).

At a minimum, the IAR Plan shall: (a) provide a written schedule for implementation of corrective actions, including the adoption of revised policies and procedures; and (b) assign accountability for the implementation of the corrective actions.

14. Upon receipt of written notification from the Regional Director that the IAR Plan is acceptable, the Association shall implement and adhere to the IAR Plan.

Loan Review.

15. By September 30, 2010, the Association shall engage an independent qualified third-party consultant acceptable⁴ to the Regional Director to perform the loan review described in Paragraph 16 (Loan Review Consultant). The Association shall receive written notice of the non-objection of the Regional Director prior to retaining the Loan Review Consultant. The Loan Review Consultant's review shall be conducted in accordance with all applicable laws, regulations, and regulatory guidance. The Association shall provide the Loan Review Consultant all relevant updated appraisals, including, but not limited to, appraisals obtained in compliance with Paragraph 22, below.

16. By October 31, 2010, the Association shall obtain and submit to the Regional Director a written report (Asset Classification Report) from the Loan Review Consultant that sets forth the Loan Review Consultant's findings and recommendations regarding its assessment of:

- (a) the Association's construction and land loans located in the metropolitan areas of Lawrence, Kansas; Kansas City, Kansas; and Kansas City, Missouri;

⁴ For purposes of this Agreement, to be acceptable to the OTS, the Loan Review Consultant must have extensive experience with the types of loans in the Association's portfolio and knowledge of applicable regulatory requirements related to the classification of assets.

- (b) the Association's other non-homogeneous loans⁵ in excess of two hundred fifty thousand dollars (\$250,000);
- (c) the results of its independent testing of the Association's internal risk rating/loan grading practices;
- (d) the Association's compliance with credit underwriting, documentation, and administration policies and procedures and applicable laws, regulations, and regulatory guidance requirements;
- (e) the adequacy of credit supervision or underwriting practices at the Association, including a description of any inadequacies identified;
- (f) the adequacy of the Association's cash flow analysis;
- (g) whether there are any concentration risks at the Association;
- (h) the Association's loan documentation and monitoring practices; and
- (i) the Association's specific allocations to the ALLL and/or establishment of specific valuation allowances, where appropriate.

17. Within fifteen (15) days of the Association's submission of the Asset Classification Report to the OTS, the Association shall submit a written plan (Asset Classification Plan) that is acceptable to the Regional Director and that specifically addresses each finding and recommendation, including recommended classification changes, set forth in the Asset Classification Report. The Asset Classification Plan shall set forth: (a) a written schedule for implementation of corrective actions, including, but not limited to, the adoption of revised plans and procedures; and (b) assigned accountability for implementation of corrective actions.

⁵ For purposes of this Agreement, the term "homogeneous loans" is defined to include all secured or unsecured loans in the Association's single-family residential and consumer portfolios, and the term "non-homogeneous loans" is defined to include all secured or unsecured loans in the Association's construction, development, non-residential, land, and commercial portfolios.

18. Upon receipt of written notification from the Regional Director that the Asset Classification Plan is acceptable, the Association shall implement and adhere to the Asset Classification Plan.

ALLL Review.

19. By September 30, 2010, the Association shall engage an independent qualified third-party consultant (ALLL Consultant) acceptable to the Regional Director to perform the ALLL review described herein. The Association shall receive written notice of the non-objection of the Regional Director prior to retaining the ALLL Consultant. By October 31, 2010, the Association shall obtain and submit to the Regional Director a written report (ALLL Report) from the ALLL Consultant that includes:

- (a) an assessment of whether the Association's ALLL methodology is consistent with applicable laws, regulations, and regulatory guidance; and
- (b) a determination whether the Association's ALLL is adequate, given the Association's risk profile and in light of the findings set forth in the IAR Report and the Asset Classification Report.

20. Within fifteen (15) days of the Association's submission of the ALLL Report to the OTS, the Association shall submit a written plan (ALLL Plan) that is acceptable to the Regional Director and that addresses each finding and recommendation set forth in the ALLL Report. The ALLL Plan shall include: (a) a written schedule for implementation of corrective actions, including, but not limited to, the adoption of revised policies and procedures; and (b) assigned accountability for implementation of corrective actions.

21. Upon receipt of written notification from the Regional Director that the ALLL Plan is acceptable, the Association shall implement and adhere to the ALLL Plan.

Appraisals.

22. By September 30, 2010, the Association shall obtain new appraisals or evaluations, in accordance with all applicable laws, regulations, and regulatory guidance, for: (a) each property held by the Association as real estate owned (REO); and (b) all property or collateral supporting any impaired loans or other problem assets, where the appraisal or evaluation for such property or collateral is dated twelve (12) months or older or is otherwise outdated pursuant to applicable regulatory guidance, including Thrift Bulletin 55a (TB 55a). The Association shall promptly review each such appraisal or evaluation as it is completed and make any adjustments to the Association's financial records or Thrift Financial Report (TFR) if required. The Association shall maintain detailed records in connection with each such appraisal or evaluation in accordance with 12 C.F.R. §§ 560.170, 560.172, and 563.170.

23. By September 30, 2010, the Association shall revise its written policy for conducting appraisals (Appraisal Policy) to ensure that it addresses all corrective actions set forth in the 2010 ROE relating to appraisals and complies with all applicable laws, regulations, and regulatory guidance. The Board's review and adoption of the Appraisal Policy shall be documented in the Board's meeting minutes.

Investment Policy.

24. By September 30, 2010, the Association shall submit a revised investment policy (Investment Policy) that is acceptable to the Regional Director, complies with all applicable laws, regulations, and regulatory guidance, and addresses all corrective actions relating to the Association's investment policy set forth in the 2010 ROE. The Investment Policy shall, at a minimum, include a description of revised on-balance sheet liquidity metrics and Board-approved on-balance sheet liquidity thresholds and limits.

25. Upon receipt of written notification from the Regional Director that the Investment Policy is acceptable, the Association shall implement and adhere to the Investment Policy. The Board's review of the Investment Policy shall be documented in the Board meeting minutes. A copy of the Investment Policy shall be provided to the Regional Director within five (5) days of adoption by the Board.

26. Any modifications to the Investment Policy must receive the prior written non-objection of the Regional Director. Any request to modify the Investment Policy shall be submitted to the Regional Director for review and written non-objection at least forty-five (45) days prior to the proposed date to implement any such modification.

Concentration Risk Management.

27. By September 30, 2010, the Association shall submit a revised written policy for identifying, monitoring, and controlling risks associated with asset and liability concentrations (Concentration Risk Management Policy) that is acceptable to the Regional Director, complies with all applicable laws, regulations, and regulatory guidance, and addresses all corrective actions set forth in the 2010 ROE relating to asset and liability concentrations.

28. Upon receipt of written notification from the Regional Director that the Concentration Risk Management Policy is acceptable, the Association shall implement and adhere to the Concentration Risk Management Policy. The Board's review of the Concentration Risk Management Policy shall be documented in the Board meeting minutes. A copy of the Concentration Risk Management Policy shall be provided to the Regional Director within five (5) days of adoption by the Board.

29. Any modifications to the Concentration Risk Management Policy must receive the prior written non-objection of the Regional Director. Any request to modify the Concentration Risk

Management Policy shall be submitted to the Regional Director for review and written non-objection at least forty-five (45) days prior to the proposed date to implement any such modification.

Concentrations Reports to Board.

30. By September 30, 2010, the Association shall submit a sample written concentration risk analysis report form (Quarterly Concentration Risk Analysis Report Form) that is acceptable to the Regional Director and that addresses all corrective actions set forth in the 2010 ROE relating to concentration risk analysis reporting. The Association shall use the Quarterly Concentration Risk Analysis Report Form to prepare Quarterly Concentration Risk Analysis Reports, as described in Paragraph 31 below. At a minimum, the Quarterly Concentration Risk Analysis Report Form shall: (a) describe the concentration risks at the Association in accordance with the Concentration Risk Management Policy; and (b) contain a written action plan, including specific time frames, for bringing the Association into compliance with its concentration limits where the Association is not in compliance with such limits.

31. Within sixty (60) days after the end of each quarter, beginning with the quarter ending September 30, 2010, the Association shall prepare and the Board shall review a written concentration risk analysis report (Quarterly Concentration Risk Analysis Report) that conforms in substance to the Quarterly Concentration Risk Analysis Report Form. The Board's review of the Quarterly Concentration Risk Analysis Report shall be documented in the Board's meeting minutes.

Contingency Funding Plan.

32. By September 30, 2010, the Association shall submit a revised Contingency Funding Plan (Contingency Funding Plan) that is acceptable to the Regional Director, complies with all

applicable laws, regulations and regulatory guidance, and addresses all corrective actions set forth in the 2010 ROE relating to liquidity and funds management.

33. The Contingency Funding Plan shall, at a minimum, include:

- (a) a description of the stress scenarios applicable to the Association; and
- (b) the results of all liquidity stress tests performed for each stress scenario, including base case, moderate, and severe stress scenarios.

34. Upon receipt of written notification from the Regional Director that the Contingency Funding Plan is acceptable, the Association shall implement and adhere to the Contingency Funding Plan. The Board's review of the Contingency Funding Plan shall be documented in the Board meeting minutes. A copy of the Contingency Funding Plan shall be provided to the Regional Director within five (5) days of adoption by the Board.

35. Any modifications to the Contingency Funding Plan must receive the prior written non-objection of the Regional Director. Any request to modify the Contingency Funding Plan shall be submitted to the Regional Director for review and written non-objection at least forty-five (45) days prior to the proposed date to implement any such modification.

Liquidity Reports to Board.

36. By September 30, 2010, the Association shall submit a sample written liquidity report form (Quarterly Liquidity Report Form) that is acceptable to the Regional Director and that addresses all corrective actions set forth in the 2010 ROE relating to liquidity reporting. The Association shall use the Quarterly Liquidity Report Form to prepare Quarterly Liquidity Reports, as described in Paragraph 37 below. The Quarterly Liquidity Report Form shall include, at a minimum, the following items:

- (a) dollar amount and type of on-balance sheet liquid assets (including, but not limited to, cash and cash equivalents, unencumbered liquid securities);
- (b) metrics for on-balance sheet liquid assets;
- (c) compliance or non-compliance with the on-balance sheet Board liquidity limits;
- (d) results of liquidity stress tests performed; and
- (e) with regard to borrowings, the total borrowing capacity, remaining capacity, amount and type of pledged collateral, and the calculations taken to derive lending value of collateral.

37. Within forty-five (45) days after the end of each quarter, beginning with the quarter ending September 30, 2010, the Association shall prepare and the Board shall review a written liquidity report (Quarterly Liquidity Report) that conforms in substance to the Quarterly Liquidity Report Form. The Board's review of the Quarterly Liquidity Report shall be documented in the Board's meeting minutes.

Reclassification of Non-Homogeneous Loans.

38. Effective immediately, the Association shall not upgrade an internal asset classification on a non-homogeneous loan without the prior written notice of non-objection of the Regional Director, unless the classified asset is sold or paid off. The Association may submit a request for an exemption from this restriction to the Regional Director after: (a) the OTS has received and reviewed the IAR Report, the Asset Classification Report, and the ALLL Report required by this Agreement; (b) the Association has implemented the IAR Plan, the Asset Classification Plan, and the ALLL Plan required by this Agreement; and (c) the OTS has completed an on-site review of the Association.

Land and Construction Lending.

39. Effective immediately, the Association shall not: (a) originate or purchase or commit to originate or purchase any new land or construction loans; or (b) extend additional funds in excess of the approved loan amounts to borrowers on or relating to existing land or construction loans without, in each case, the prior written non-objection of the Regional Director, except for legally binding commitments existing as of April 30, 2010. Within thirty (30) days, the Association shall provide the Regional Director with a schedule of all outstanding legally binding commitments as of April 30, 2010.

Brokered Deposits.

40. Effective immediately, the Association shall not increase the dollar amount of brokered deposits, excluding interest credited, beyond the amount at the Association as of December 31, 2009, without the prior written non-objection of the Regional Director. Any request for such non-objection shall be submitted to the Regional Director at least forty-five (45) days prior to the anticipated date of acceptance of such brokered deposits.

Directorate and Management Changes.

41. Effective immediately, the Association shall comply with the prior notification requirements for changes in directors and Senior Executive Officers set forth in 12 C.F.R. Part 563, Subpart H.

Dividends and Other Capital Distributions.

42. Effective immediately, the Association shall not declare or pay dividends or make any other capital distributions, as that term is defined in 12 C.F.R. § 563.141, without receiving the prior written approval of the Regional Director in accordance with applicable regulations and regulatory guidance. The Association's written request for approval shall be submitted to the

Regional Director at least thirty (30) days prior to the anticipated date of the proposed declaration, dividend payment or distribution of capital.

Employment Contracts and Compensation Arrangements.

43. Effective immediately, the Association shall not enter into, renew, extend or revise any contractual arrangement relating to compensation or benefits for any Senior Executive Officer or director of the Association, unless it first provides the Regional Director with not less than thirty (30) days prior written notice of the proposed transaction. The notice to the Regional Director shall include a copy of the proposed employment contract or compensation arrangement or a detailed, written description of the compensation arrangement to be offered to such officer or director, including all benefits and perquisites. The Board shall ensure that any contract, agreement or arrangement submitted to the Regional Director fully complies with the requirements of 12 C.F.R. Part 359, 12 C.F.R. §§ 563.39 and 563.161(b), and 12 C.F.R. Part 570 – Appendix A.

44. Effective immediately, the Association shall make no bonus payments to or otherwise increase compensation of directors or Senior Executive Officers unless it first: (a) provides a minimum of thirty (30) days advance written notice of any such proposed payment to the Regional Director, including all documentation relied upon to evaluate and support the proposed payment; and (b) receives a written notice of non-objection from the Regional Director.

Golden Parachute and Indemnification Payments.

45. Effective immediately, the Association shall not make any golden parachute payment⁶ or prohibited indemnification payment⁷ unless, with respect to each such payment, the Association

⁶ The term “golden parachute payment” is defined at 12 C.F.R. § 359.1(f).

⁷ The term “prohibited indemnification payment” is defined at 12 C.F.R. § 359.1(l).

has complied with the requirements of 12 C.F.R. Part 359 and, as to indemnification payments, 12 C.F.R. § 545.121.

Growth.

46. Effective immediately, the Association shall not increase its total assets during any quarter in excess of an amount equal to net interest credited on deposit liabilities during the prior quarter without the prior written notice of non-objection of the Regional Director.

Third-Party Contracts.

47. Effective immediately, the Association shall not enter into any arrangement or contract with a third-party service provider that is significant to the overall operation or financial condition of the Association⁸ or outside the Association's normal course of business unless, with respect to each such contract, the Association has: (a) provided the Regional Director with a minimum of thirty (30) days prior written notice of such arrangement or contract and a written determination that the arrangement or contract complies with the standards and guidelines set forth in Thrift Bulletin 82a (TB 82a); and (b) received written notice of non-objection from the Regional Director.

48. The Association shall receive written notice of non-objection of the Regional Director prior to retaining the IAR Consultant, Loan Review Consultant, and ALLL Consultant pursuant to this Agreement, but the thirty (30) days prior written notice described in Paragraph 47 shall not be required in connection with retaining such consultant(s).

⁸ A contract will be considered significant to the overall operation or financial condition of the Association where the annual contract amount equals or exceeds two percent (2%) of the Association's total capital, where there is a foreign service provider, or where it involves information technology that is critical to the Association's daily operations without regard to the contract amount.

Transactions with Affiliates.

49. Effective immediately, the Association shall not engage in any transaction with an affiliate unless, with respect to each such transaction, the Association has complied with the notice requirements set forth in 12 C.F.R. § 563.41(c)(4), which shall include the information set forth in 12 C.F.R. § 563.41(c)(3). The Board shall ensure that any transaction with an affiliate for which notice is submitted pursuant to this Paragraph complies with the requirements of 12 C.F.R. § 563.41 and Regulation W, 12 C.F.R. Part 223.

Board Oversight of Compliance with Agreement.

50. Effective immediately, the Board shall monitor and coordinate the Association's compliance with the provisions of this Agreement and the completion of all corrective actions required in the 2010 ROE. The Board shall review and adopt all policies and procedures required by this Agreement prior to submission to the OTS.

51. Within forty-five (45) days after the end of each quarter, beginning with the quarter ending September 30, 2010, the Association shall prepare a written compliance progress report for the Board (Compliance Tracking Report). The Compliance Tracking Report shall, at a minimum:

- (a) separately list each corrective action required by this Agreement and the 2010 ROE;
- (b) identify the required or anticipated completion date for each corrective action; and
- (c) discuss the current status of each corrective action, including the action(s) taken or to be taken to comply with each corrective action.

52. Within forty-five (45) days after the end of each quarter, beginning with the quarter ending September 30, 2010, the Board shall review the Compliance Tracking Report and all

reports required to be prepared by this Agreement. Following its review, the Board shall adopt a resolution: (a) certifying that each director has reviewed the Compliance Tracking Report and all required reports; and (b) documenting any corrective actions adopted by the Board. A copy of the Compliance Tracking Report and the Board resolution shall be provided to the Regional Director within five (5) days after the Board meeting.

53. Nothing contained herein shall diminish the responsibility of the entire Board to ensure the Association's compliance with the provisions of this Agreement.

Effective Date.

54. This Agreement is effective on the Effective Date as shown on the first page.

Duration.

55. This Agreement shall remain in effect until terminated, modified or suspended, by written notice of such action by the OTS, acting by and through its authorized representatives.

Time Calculations.

56. Calculation of time limitations for compliance with the terms of this Agreement run from the Effective Date and shall be based on calendar days, unless otherwise noted.

Submissions and Notices.

57. All submissions to the OTS that are required by or contemplated by the Agreement shall be submitted within the specified timeframes.

58. Except as otherwise provided herein, all submissions, requests, communications, consents or other documents relating to this Agreement shall be in writing and sent by first class U.S. mail (or by reputable overnight carrier, electronic facsimile transmission or hand delivery by messenger) addressed as follows:

- (a) To the OTS:
Philip A. Gerbick, Regional Director
Attn: Nicholas J. Dyer, Assistant Director
Office of Thrift Supervision, Western Region
2001 Junipero Serra Boulevard, Suite 650
Daly City, CA 94014-3897
Facsimile: (650) 746-7001
- (b) To the Association:
James B. Mitchell, President and CEO
First Federal Savings
and Loan Association of Independence
112 E. Myrtle Street
Independence, KS 67301-3718

No Violations Authorized.

59. Nothing in this Agreement shall be construed as allowing the Association, its Board, officers or employees to violate any law, rule, or regulation.

OTS Authority Not Affected.

60. Nothing in this Agreement shall inhibit, estop, bar or otherwise prevent the OTS from taking any other action affecting the Association if at any time the OTS deems it appropriate to do so to fulfill the responsibilities placed upon the OTS by law.

Other Governmental Actions Not Affected.

61. The Association acknowledges and agrees that its execution of the Agreement is solely for the purpose of resolving the matters addressed herein, consistent with Paragraph 60 above, and does not otherwise release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, charges against, or liability of the Association that arise pursuant to this action or otherwise, and that may be or have been brought by any governmental entity other than the OTS.

Miscellaneous.

62. The laws of the United States of America shall govern the construction and validity of this Agreement.

63. If any provision of 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 in his or her sole discretion determines otherwise.

64. All references to the OTS in this Agreement shall also mean any of the OTS's predecessors, successors, and assigns.

65. The section and paragraph headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

66. The terms of this Agreement represent the final agreement of the parties with respect to the subject matters thereof, and constitute the sole agreement of the parties with respect to such subject matters.

Enforceability of Agreement.

67. This Agreement is a "written agreement" entered into with an agency within the meaning and for the purposes of 12 U.S.C. § 1818.

Signature of Directors/Board Resolution.

68. Each Director signing this Agreement attests that he or she voted in favor of a Board Resolution authorizing the consent of the Association to the issuance and execution of the Agreement. This Agreement may be executed in counterparts by the directors after approval of execution of the Agreement at a duly called board meeting. A copy of the Board Resolution

