

OFFICE OF THRIFT SUPERVISION

APPROVAL OF **VOLUNTARY** DISSOLUTION AND
TRANSFER OF ASSETS AND CERTAIN LIABILITIES

Order No. 2000-39
Date: April 20, 2000

Marceline Home Savings & Loan Association, Marceline, Missouri (the Association), has applied to the Office of Thrift Supervision (OTS), for the sale of substantially all of its assets and the assumption of certain of its liabilities (including all its deposit liabilities), under 12 C.F.R. § 563.22(c), and to dissolve voluntarily, under 12 C.F.R. § 546.4 (jointly, the Application).

The Association's Plan of Voluntary Dissolution (Plan) provides, among other things, for: (a) the sale of substantially all of the Association's assets to and the assumption of certain of its liabilities (including all its deposit liabilities) by Regional Missouri Bank, Marceline, Missouri (Bank); (b) the payment or other satisfaction of remaining liabilities; and (c) the dissolution and termination of the Association's corporate existence.

The OTS has reviewed the Plan and the other components of the Application, under the regulatory standards set forth in 12 C.F.R. §§ 546.4(c) and 563.22(d). The OTS has also reviewed the preliminary proxy soliciting materials for the proposed special meeting of members to vote on the Plan. In addition, the OTS has considered the digest prepared by the OTS Midwest Regional Office (Regional Office), a legal opinion by the Business Transactions Division, and a summary by the Office of Examination and Supervision (collectively the Staff Memoranda). For the reasons set forth in the Staff Memoranda, the OTS has determined that the Application satisfies all applicable approval criteria, provided that the conditions set forth below are complied with in a manner satisfactory to the Midwest Regional Director, or his designee ("Regional Director"). Accordingly, based on the foregoing, the Application is hereby approved, subject to the following conditions:

1. The Association must receive all required regulatory and member approvals and must provide copies of such approvals to the Regional Director;
2. Promptly after the special meeting of members of the Association to vote on the adoption of the Plan of Dissolution, the Association must submit to the Regional Director one original and six conformed copies of the certification of the member vote, including the number of members voting, the total number of votes cast and the number and percentage of votes for, against or abstaining on the proposed adoption of the Plan;
3. On the business day prior to the date of consummation of the proposed purchase and assumption transaction with the Bank, the chief financial officer of the Association must provide to the Regional Director a certification in writing that no material changes have occurred with respect to the financial condition or operations of the Association since the date of the latest financial statements submitted with the Application;

4. Upon the consummation of the proposed purchase and assumption transaction with the Bank (the "Effective Date"), the Association must discontinue its savings and loan business operations and must not accept deposits, make loans, or conduct any of the normal business activities of a savings association and must engage only in business activities described in the Plan or that are otherwise necessary to effect the proposed dissolution;
5. Within five days after the Effective Date, the Association's legal counsel must file with the OTS a certification stating (a) the Effective Date and (b) the amount of gross and net proceeds received by the Association from such sale;
6. Within 60 days of the Effective Date, the following must be submitted to the Regional Director: (a) a certification by the Association's legal counsel that all the Association's identified and non-contingent liabilities, identified tax obligations, and obligations to all parties have been identified and satisfied, pursuant to the Plan; (b) a copy of the executed Liquidating Trust Agreement; (c) a description of the nature and amount of residual assets transferred to the Liquidating Trust; (d) a certification from the trustee of the Liquidating Trust as to the transfer of the residual assets to the Liquidating Trust; (e) a certification from the Association's board of directors or legal counsel that dissolution has been conducted in compliance with the Plan; and (f) a certificate evidencing dissolution, supported by any additional evidence required by the Regional Director;
7. Within 60 days of the Effective Date, the Association must submit to the Regional Director the following: (a) the Association's original charter and any amendments, (b) the Association's current bylaws, and (c) a request that the Association's charter be canceled by the OTS;
8. The liquidating trust agreement must provide that: the trustee will provide any reports or documents required by the OTS;
9. An annual report to the Regional Director of the OTS, or his designee, must be filed regarding the liquidating trust's remaining balances and distributions for the previous year, as well as a confirmation that the trustee of the liquidating trust remains FDIC-insured. The final report must be submitted at the end of the second year after the Effective Date, but no earlier than the date of distribution of 100 percent of the assets and satisfaction of 100 percent of the liabilities;
10. The trustee of the liquidating trust must be an FDIC-insured depository institution;
11. The Association must consummate the proposed purchase and assumption transaction and the dissolution within 120 days of the date of the Order;
12. The Association's proxy solicitation materials must be filed with and cleared by the Business Transactions Division prior to use; and

13. Within fifteen days after the date of this Order, unless extended by the Business Transactions Division, the Association must submit to its members the revised preliminary proxy solicitation materials identified in the Application.

Any time period set forth herein, other than the fifteen day period in condition 13, may be extended for up to 120 calendar days, for good cause, by the Regional Director.

By order of the Director of the Office of Thrift Supervision, or her designee, effective
April 20, 2000



Scott M. Albinson
Managing Director
Office of Supervision