



Office of Thrift Supervision
Department of the Treasury

Central Region

1 South Wacker Drive, Suite 2000, Chicago, IL 60606
Telephone: (312) 917-5000 • Fax: (312) 917-5001

May 7, 2001

Board of Directors
Bramble Federal Savings and Loan Association
954 State Route 28
Milford, Ohio 45150

Re: Termination of June 7, 1999 Supervisory Agreement

Dear Directorate:

This letter is in response to your April 17, 2001 letter formally requesting termination of the June 7, 1999 Supervisory Agreement (Agreement) between Bramble Federal Savings and Loan Association, Milford, Ohio (Bramble) and the Office of Thrift Supervision. Your request is based upon the findings of the most recent examination of Bramble dated February 20, 2001. As a result of this examination, the examiners concluded that Bramble complied in all material aspects with the provisions of the Agreement.

Based upon our review of the facts relating to this matter, we concur that the agreement should be terminated. Accordingly, we hereby terminate the Supervisory Agreement dated June 7th 1999.

Should you have any questions regarding this matter, please call Assistant Director Christopher A. Lombardo at (312) 917-5026 or Dennis Mervar, Compliance and Consumer Affairs Manager at (312) 917-5067.

Sincerely,

Ronald N. Karr / by DTM

Ronald N. Karr
Regional Director

SUPERVISORY AGREEMENT

This Supervisory Agreement ("Agreement") is made and is effective this 7th day of June, 1999 (the "Effective Date"), by and between Bramble Federal Savings and Loan Association ("Bramble" or the "Association") OTS Docket No. 00313, a federally chartered mutual savings association, having its main office located at 5915 Bramble Avenue, Cincinnati, Ohio 45227, and the Office of Thrift Supervision ("OTS"), an office within the United States Department of the Treasury, having its principal executive offices located at 1700 G Street, N.W., Washington, D.C. 20552, acting through its Central Regional Director or his designee ("Regional Director"). 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).¹

WHEREAS, the OTS is the primary federal regulator of Bramble; and

WHEREAS, based on the Report of Compliance Examination dated February 9, 1998 ("Compliance ROE"), the OTS is of the opinion that Bramble has engaged in acts and practices that: (i) have resulted in violations of certain of the laws or regulations to which Bramble is subject, and/or (ii) are considered to be unsafe and unsound; and

WHEREAS, the OTS is of the opinion that grounds exist for the initiation of administrative proceedings against Bramble; and

WHEREAS, the OTS is of the view that it is appropriate to take measures intended to ensure that Bramble will: (i) comply with all applicable laws and regulations, and (ii) engage in safe and sound practices; and

WHEREAS, Bramble, acting through its Board of Directors (the "Board"), wishes to cooperate with the OTS and to evidence the intent to: (i) comply with all applicable laws and regulations, and (ii) engage in safe and sound practices.

NOW THEREFORE, in consideration of the above premises and the mutual undertakings set forth herein, the parties hereto agree as follows: .

COMPLIANCE MANAGEMENT

- (1) Within sixty (60) days of the Effective Date, Bramble shall develop and the Board shall adopt a written compliance program (the "Compliance Program") designed to ensure that the Association is operating in compliance with nondiscrimination and consumer protection laws and regulations. Guidelines for such a review process are outlined, in part, in the OTS Compliance Activities Regulatory Handbook and the OTS manual, Compliance: A Self-Assessment Guide. The Compliance Program shall be submitted to the OTS upon its

¹ All references to the United States Code ("U.S.C.") are as amended, unless otherwise indicated.

GENERAL

(16) Violations of Law

The Board shall immediately take all steps necessary to correct each violation of law, rule or regulation cited in the Compliance ROE. As each violation is corrected, the Board shall notify the OTS of the date and manner in which each correction has been effected.

(17) Director Responsibility

Notwithstanding the requirements of this Agreement that the Board submit various matters to the OTS for consideration, non-objection or notice of acceptability, such regulatory oversight does not derogate or supplant each individual director's continuing fiduciary duty. The Board shall have the ultimate responsibility for overseeing the safe and sound operation of Bramble at all times, including compliance with the determinations of the OTS as required by this Agreement.

(18) Compliance with Agreement

- A. The Board and officers of Bramble shall take immediate action to cause the Association to comply with the terms of this Agreement and shall take all actions necessary or appropriate thereafter to cause Bramble to continue to carry out the provisions of this Agreement.
- B. The Board, on a quarterly basis, shall adopt a board resolution (the "Compliance Resolution") formally resolving that, following a diligent inquiry of relevant information (including reports of management), to the best of its knowledge and belief, during the immediately preceding calendar quarter, Bramble has complied with each provision of this Agreement currently in effect, except as otherwise stated.

The Compliance Resolution shall: (i) specify in detail how, if at all, full compliance was found not to exist, and (ii) identify all notices of exemption or non-objection issued by the Regional Director that were outstanding as of the date of its adoption.

- C. The minutes of the meetings of the Board shall set forth the following information with respect to the adoption of each Compliance Resolution: (i) the identity of each director voting in favor of its adoption, and (ii) the identity of each director voting in opposition to its adoption or abstaining from voting thereon, setting forth each such director's reasoning for opposing or abstaining.
- D. The Board shall promptly respond to any request from the OTS for documents that the OTS reasonably requests to demonstrate compliance with this Agreement.

MISCELLANEOUS

(19) Definitions

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 ("HOLA"), Federal Deposit Insurance Act ("FDIA") or OTS Publications. Any such technical words or terms used in this Agreement and undefined in said Code of Federal Regulations, HOLA, FDIA, or OTS Publications shall have meanings that are in accordance with the best custom and usage in the savings and loan industry.

(20) Successor Statutes, Regulations, Guidance, Amendments

Reference in this Agreement to provisions of statutes, regulations, and OTS Publications shall be deemed to include references to all amendments to such provisions as have been made as of the Effective Date and references to successor provisions as they become applicable.

(21) Notices

- A. Except as otherwise provided herein, any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted by the Agreement to be made upon, given or furnished to, delivered to, or filed with:
- (i) the OTS, by Bramble, shall be sufficient for every purpose hereunder if in writing and mailed, first class, postage prepaid or sent via overnight delivery service or physically delivered, in each case addressed to Mr. Christopher A. Lombardo, Assistant Director, Office of Thrift Supervision, Department of the Treasury, 200 West Madison Street, Suite 1300, Chicago, Illinois 60606, or telecopied to (312) 917-5002 and confirmed by first class mail, postage prepaid, overnight delivery service or physically delivered, in each case to the above address.
 - (ii) the Association, by the OTS, shall be sufficient for every purpose hereunder if in writing and mailed, first class, postage prepaid or sent via overnight delivery service or physically delivered, in each case addressed to Mr. George J. Postler, President, Bramble at 5915 Bramble Avenue, Cincinnati, Ohio 45227, or telecopied to (513) 271-0756, and confirmed by first class mail, postage prepaid, overnight delivery service or physically delivered, in each case to the above address.
- B. Notices hereunder shall be effective upon receipt, if by mail, overnight delivery service or telecopy, and upon delivery, if by physical delivery. If there is a dispute about the date on which a written notice has been received by a party to this Agreement, then, in the event such notice was sent by the United States mail, there shall be a presumption that the notice was received two Business Days after the date of the postmark on the envelope in which the notice was enclosed.

(22) Duration, Termination or Suspension of Agreement

- A. This Agreement shall become effective upon its execution by the OTS, through its authorized representative whose signature appears below. The Agreement shall remain in effect until terminated, modified or suspended in writing by the OTS, acting through its Director, Regional Director or other authorized representative.
- B. The Regional Director, in his sole discretion, may, by written notice, suspend any or all of the provisions of this Agreement.

(23) Time Limits

Time limitations for compliance with the terms of this Agreement run from the Effective Date, unless otherwise noted.

(24) Effect of Headings

The Section and paragraph headings herein are for convenience only and shall not affect the construction hereof.

(25) Separability Clause

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 in his sole discretion determines otherwise.

(26) No Violations of Law, Rule, Regulation or Policy Statement Authorized; OTS Not Restricted

Nothing in this Agreement shall be construed as: (i) allowing the Association to violate any law, rule, regulation, or policy statement to which it is subject, or (ii) restricting or estopping the OTS from taking such action(s) that it believes is appropriate in fulfilling the responsibilities placed upon it by law, including, without limitation, any type of supervisory, enforcement or resolution action that the OTS determines to be appropriate.

(27) Successors in Interest/Benefit

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. Nothing in this Agreement, express or implied, shall give to any person or entity, other than the parties hereto, the Federal Deposit Insurance Corporation and their successors hereunder, any benefit or any legal or equitable right, remedy or claim under this Agreement.

(28) Integration Clause

This Agreement represents the final written agreement of the parties with respect to the subject matter hereof and constitutes the sole agreement of the parties, as of the Effective Date, with respect to the subject matter.

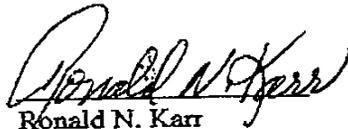
(29) Enforceability of Agreement

Bramble represents and warrants that this Agreement has been duly authorized, executed, and delivered, and constitutes, in accordance with its terms, a valid and binding obligation of the Association. Bramble acknowledges that this Agreement is a "written agreement" entered into with the OTS within the meaning of Section 8 of the FDIA, 12 U.S.C. §1818.

IN WITNESS WHEREOF, the OTS, acting by and through the Regional Director, and Bramble hereby execute this Agreement as of the Effective Date.

OFFICE OF THRIFT SUPERVISION

By:


Ronald N. Karr
Central Regional Director

BRAMBLE FEDERAL SAVINGS AND LOAN ASSOCIATION

By: George J. Pestler
George J. Pestler
President and Director

By: C. Douglas Pestler
C. Douglas Pestler
Director

By: Benjamin F. Sutes
Benjamin F. Sutes
Director

By: Donald A. Schenck
Donald A. Schenck
Director

By: Eugene L. Silver
Eugene L. Silver
Director

By: Margie T. Sutes
Margie T. Sutes
Director

By: Robert L. Wahle
Robert L. Wahle
Director