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TRANSFER AND ASSIGNMENT

(First Federal Savings and Loan Association)

STATE OF TEXAS           §  
                                  §       KNOW ALL MEN BY THESE PRESENTS:  
COUNTY OF DALLAS       §

1. That on October 14, 1988, the Federal Savings and Loan Insurance Corporation (the "FSLIC") was appointed receiver for First Federal Savings and Loan Association, Amarillo, Texas (the "Closed Association"), pursuant to Resolution No. 88-1136P adopted by the Federal Home Loan Bank Board (the "Bank Board") on October 14, 1988, a true and correct copy of which is attached hereto as Exhibit A.

2. Pursuant to (a) that certain Acquisition Agreement (the "Acquisition Agreement"), dated and effective October 14, 1988, a true and correct copy of which is attached hereto as Exhibit B, and (b) Resolution No. 88-1139P adopted by the Bank Board on October 14, 1988, a true and correct copy of which is attached hereto as Exhibit C, FSLIC in its capacity as receiver for the Closed Association (sometimes referred to hereinafter as the "Receiver"), sold and conveyed, and the Receiver hereby sells and conveys, to OLNEY SAVINGS AND LOAN ASSOCIATION (now known as AmWest Savings Association), a Texas savings and loan association, (the "Acquiring Association") whose principal banking office is located at 300 East Main, Olney, Texas 76374, all of the Receiver's right, title and interest in and to all of the Closed Association's assets that the Receiver owned or held on October 14, 1988, and any of the Closed Association's assets thereafter acquired by the Receiver; provided however, that there is specifically excluded from this transfer and conveyance the following assets and properties which are hereby retained by Receiver: (i) any offices, drive-through facilities and teller facilities (staffed or automated), together with appurtenant facilities (staffed or automated), together with appurtenant parking, storage and service facilities, which were leased or rented by the Closed Association as tenant or lessee on October 14, 1988, (the "Leased Offices"); (ii) all equipment included on the books and records of the Closed Association on October 14, 1988, that was located in the Leased Offices, including, but not limited to: Automatic Teller Machines, vault doors, drive-through equipment, under counter steel safes, fireproof cabinets, computer hardware and software, telephone surveillance and security systems; (iii) improvements, additions, alterations and installations constituting all or a part of the Leased Offices which were acquired, added, built, installed or purchased at the expense of

the Closed Association, irrespective as to the holder of legal title to the same on October 14, 1988; (iv) all furniture included on the books and records of the Closed Association on October 14, 1988, that is located in Leased Offices, including, without limitation, carpeting, furniture, shelving, office supplies and artwork; (v) any known or unknown claim, demand, cause of action or judgment (or proceeds therefrom) (A) against the Closed Association's or any of its subsidiaries' present or former employees, agents, officers, directors, controlling persons or other person who directly or indirectly exercised a controlling influence over the management or policies of the Closed Association or any of its subsidiaries, (B) against any stockholder of the Closed Association, (C) against any appraiser, accountant, auditor, attorney, investment banker or broker, loan broker, deposit broker, securities dealer or other professional individual or entity performing service for the Closed Association or employees, agents or other persons acting for or in concert with such persons, arising out of events which occurred prior to the date and time of the Receiver's taking possession of the Closed Association, and (D) against any administrator, executor, personal representative, heir, assign, director or officer of any person or entity identified in (A), (B) or (C) immediately above arising out of any act(s) or omission(s) of such person or entity prior to October 14, 1988, with respect to the Closed Association or its property, or any of its subsidiaries or the subsidiaries' property; (vi) any known or unknown claim, demand, cause of action or judgment against a surety for any person or entity identified in (v)(A), (B), (C), or (D) immediately above, including any insurers who may be liable for indemnification for the loss caused by the action or inaction of any such person or entity, (vii) any claim against counsel for the Closed Association for the recovery of sums paid by the Closed Association to challenge the receivership or contemporaneous or subsequent actions of the Bank Board or the FSLIC; or (viii) all items, parts, or portions of the Closed Association's books and records that relate to liabilities that are not assumed by the Acquiring Association pursuant to Section 3 of the Acquisition Agreement, and such limited items, parts or portions of the Closed Association's books and records as are specifically identified by the Receiver. The Receiver also transfers to the Acquiring Association all assets or property held by the Closed Association in trust or subject to arrangements in the nature of a trust. All of the foregoing are more fully described in Section 2 of the Acquisition Agreement.

3. An original or certified copy of this instrument, when filed in the real property or other appropriate public records of any county, parish or other jurisdiction inside or outside the State of Texas shall serve as notice of the transfer and conveyance referred to above as to title to, interest in, rights relating to, and liens and security interest covering, all real and personal property located within such county, parish or other jurisdiction and owned or held by the Closed Association on October 14, 1988.

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4. Nothing herein contained is intended to alter or amend any provision of the Acquisition Agreement. The Receiver agrees, upon the request of the Acquiring Association, to execute and deliver such further instruments and documents of conveyance as shall be necessary or proper to vest in the Acquiring Association the Receiver's full legal or equitable title to the assets transferred to the Acquiring Association hereby and pursuant to the Acquisition Agreement.

EXECUTED effective as of the 14th day of October, 1988.

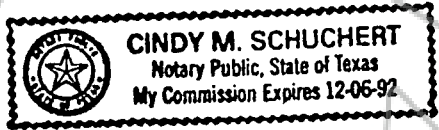
FEDERAL DEPOSIT INSURANCE CORPORATION  
as Manager of the FSLIC Resolution  
Fund, successor-in-interest to the  
FEDERAL SAVINGS AND LOAN INSURANCE  
CORPORATION, as Receiver for  
First Federal Savings and  
Loan Association, Amarillo, Texas

By: [Signature]  
Name: JOHN J. PACE  
Title: OPERATIONS MGR / FDIC DIV. OF FSLIC

STATE OF TEXAS §  
  §  
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 2nd day of January, 1989, by John J. Pace, Operations Manager of the FDIC/Division of FSLIC Operations, a corporate instrumentality of the government of the United States of America, in its capacity as Manager of the FSLIC Resolution Fund as Receiver for First Federal Savings and Loan Association, Amarillo, Texas, on behalf of said corporation, said Receiver and said association.

[Signature: Cindy M. Schuchert]  
Notary Public in and for the  
State of Texas



Cindy M. Schuchert  
(Printed name of notary)

My Commission expires:  
12-6-92

## FEDERAL HOME LOAN BANK BOARD

Appointment of Receiver for  
First Federal Savings and Loan Association of Amarillo,  
Amarillo, Texas

No. 88-1131e PDate: October 14, 1988

WHEREAS, First Federal Savings and Loan Association of Amarillo, Amarillo, Texas ("Association"), is a Federally-chartered mutual savings and loan association, the accounts of which are insured by the Federal Savings and Loan Insurance Corporation ("FSLIC"); and

WHEREAS, The Federal Home Loan Bank Board ("Bank Board") has exclusive power and jurisdiction to appoint the FSLIC as sole conservator or receiver for a Federal savings and loan association in the event that the Bank Board determines that any of the grounds specified in § 5(d)(6)(A)(i), (ii), (iii), (iv) or (v) of the Home Owners' Loan Act of 1933, as amended ("HOLA"), 12 U.S.C. § 1464(d)(6)(A)(i), (ii), (iii), (iv) or (v) (1982), as amended, exists with respect to such association;

WHEREAS, Pursuant to § 5(d)(6)(D) of the HOLA, 12 U.S.C. § 1464(d)(6)(D) (1982), as amended, the Bank Board shall appoint only the FSLIC as receiver for a Federal savings and loan association; and

WHEREAS, The Bank Board has considered staff memoranda, together with accompanying attachments and exhibits (copies of which memoranda and exhibits are in the Minute Exhibit File), and the balance of the administrative record submitted to it:

Ground for Appointment

NOW, THEREFORE, IT IS RESOLVED, That, for the reasons set forth in the aforesaid memoranda, and on the basis of the administrative record submitted to it, including, but not limited to, oral presentations, the Bank Board hereby finds and determines that the ground specified in § 5(d)(6)(A)(i) of the HOLA, 12 U.S.C. § 1464(d)(6)(A)(i) (1982), as amended, exists with respect to the Association in that the Association is insolvent in that its assets are less than its obligations to its creditors and others, including its withdrawable accountholders; and

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First Federal Savings and Loan Association of Amarillo,  
Amarillo, Texas

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Appointment of Receiver

RESOLVED FURTHER, That the Bank Board, pursuant to § 5(d)(6)(A) of the HOLA, 12 U.S.C. § 1464(d)(6)(A) (1982), as amended, hereby appoints the FSLIC as sole receiver for the Association ("Receiver"), for the purpose of liquidation; and

Priorities

RESOLVED FURTHER, That, as the Association is chartered under the laws of the United States and as the Bank Board has adopted a final rule establishing the priorities of claims of creditors and recognizing a depositor priority for deposits registered at offices of Federally-chartered institutions located in states with depositor preference legislation, § 569c.11 of the Rules and Regulations for the FSLIC ("Insurance Regulations"), 53 F.R. 30665, to be codified at 12 C.F.R. § 569c.11, the Receiver is directed to observe the priorities of the claims of depositors established under Texas law; and

RESOLVED FURTHER, That, the FSLIC having been advised by the General Counsel to the Commissioner, Department of Savings and Loan of the State of Texas, that, under Texas law, claims of depositors have priority over the claims of general creditors, and the Office of the General Counsel ("OGC") having reviewed applicable provisions of Texas law and having concurred with this advice, the Receiver is directed to accord priority to the claims of creditors in accordance with § 569c.11 of the Insurance Regulations, 53 F.R. 30665, and, pursuant to § 569c.11(a)(6) of the Insurance Regulations, to accord priority to claims of depositors with respect to their deposits over the claims of general creditors, notwithstanding § 549.5-1 of the Rules and Regulations for the Federal Savings and Loan System ("Federal Regulations"), 12 C.F.R. § 549.5-1 (1988), or any other provision of Part 549 of the Federal Regulations, 12 C.F.R. Part 549 (1988); and

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First Federal Savings and Loan Association of Amarillo,  
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Worthlessness of General Creditor,  
Subordinated Debt and Stock Interests

RESOLVED FURTHER, That the Bank Board finds that the Association is not a going concern and could continue as a going concern only with financial assistance from the FSLIC; and

RESOLVED FURTHER, That the Bank Board finds that the Association's financial condition is such that the Association cannot be sold to an independent third party without financial assistance from the FSLIC; and

RESOLVED FURTHER, That the Bank Board finds that, if the Association were liquidated, the proceeds that would be realized upon liquidation of the Association's assets would be insufficient to satisfy the Association's secured and deposit liabilities, and unsubordinated claims of governmental units for unpaid taxes (other than Federal income taxes), such that no amount would remain for payment of general creditors or distribution to the Association's stockholders and holders of subordinated debt, and therefore, the Association's general creditor claims, subordinated debt and stock (including common stock, preferred stock, permanent stock, guarantee stock, stock, and nonwithdrawable accounts, as defined by § 561.42 of the Insurance Regulations, 12 C.F.R. § 561.42 (1988)), are worthless; and

Powers and Duties of Receiver

RESOLVED FURTHER, That the FSLIC as Receiver shall have and exercise all powers, rights and privileges, and shall assume, perform, and discharge all duties, responsibilities, and obligations of a receiver for a Federal savings and loan association accorded or imposed by, and subject to, applicable provisions of law and regulations and orders of the Bank Board, as now or hereafter in effect, including, but not limited to, § 5(d) of the HOLA, 12 U.S.C. § 1464(d) (1982), as amended, § 406 of the National Housing Act, as amended ("NHA"), 12 U.S.C. § 1729 (1982), as amended, and the provisions of Parts 547 and 549 of the Federal Regulations, 12 C.F.R. Parts 547 and 549 (1988); and

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First Federal Savings and Loan Association of Amarillo,  
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RESOLVED FURTHER, That, in addition to all powers and authority of a receiver provided for by law, regulation and order, the Receiver is hereby authorized and empowered, and need not seek further approval from the Bank Board, to borrow money in such amounts from any source and in any manner as the Receiver requires to fulfill its duties as receiver, to execute, acknowledge, and deliver evidence of indebtedness for such borrowings, and to secure repayment of such borrowings by mortgages, pledges, and assignments in trust, or by hypothecation of any property of the Association, provided that the form of any contract or security agreement for such borrowing shall be approved by the OGC; and

RESOLVED FURTHER, That the Receiver need not furnish any bond; and

RESOLVED FURTHER, That, notwithstanding the provisions of § 548.1, as made applicable by § 549.2, of the Federal Regulations, 12 C.F.R. §§ 548.1 and 549.2 (1988), the Receiver may elect to notify by certified mail all persons and entities that the Receiver knows to be holding or to be in possession of assets of the Association; and

RESOLVED FURTHER, That the Receiver is hereby directed to provide notice to the Association's general creditors, subordinated debt holders, and stockholders advising them of the appointment of the Receiver and the determination of the worthlessness of general creditors' claims and of the Association's stock and subordinated debt; and

Implementing Authority

RESOLVED FURTHER, That the Executive Director or the Principal Deputy Executive Director of the FSLIC, or a designee of either of them ("Director"), is hereby authorized to take such action as may be necessary or appropriate to exercise the rights or to carry out the obligations of the FSLIC as Receiver, pursuant to its appointment; and

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Appointment of Receiver for  
First Federal Savings and Loan Association of Amarillo,  
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RESOLVED FURTHER, That the FSLIC, in its corporate capacity and not in its capacity as Receiver, is hereby authorized to make advances to the Receiver, evidenced by written documents, for the purpose of enabling the Receiver to perform its functions and duties, and to pay costs and expenses of the receivership, on such terms and conditions as the Director shall deem appropriate, and the Director may execute such documents as may be necessary to make such advances or enter into related collateral agreements, provided, that the final forms of any such documents and agreements have been approved by the OGC; and

Special Representatives

RESOLVED FURTHER, That one or more persons shall be designated as a Special Representative of the Receiver ("SR"); that such designated person or persons shall have the power and authority to act in the name and on the behalf of the Receiver, including the authority, subject to the direction of the Director or the Deputy Executive Director for Asset Management-Liquidation ("OLD Director") to take prompt possession of the books, records, property, and assets, of every kind and description, of the Association, and to exercise all powers of the Receiver; that, initially, Edward F. Gerber, Ann M. Barnes, John W. Sears, John P. Marchant, Peggy H. Battle, Douglas A. Warnecke, Ann Roy, Christopher Doss, Blair Bean, Jean Lorentzen, William Wingert, Earl Cook, Tim Taylor, James DeAngelo, Bruce Burroughs, Darlene Sasaki, Karen Powell, Jeff Smith, Ken Davis, and Megan Evans shall each serve as an SR; and that the Director or the OLD Director may replace or remove any SR and may designate such additional SR(s) as the Director or the OLD Director deems appropriate, prescribing the functions and responsibilities of such SR(s) as the Director or the OLD Director deems appropriate; provided, however, that any SR designated under this resolving paragraph shall not act for or on behalf of the FSLIC in its corporate capacity with regard to the Association in receivership; and

Disclosure of Authority

RESOLVED FURTHER, That the Receiver shall require that any independent contractor, consultant, or counsel employed by the Receiver in connection with the liquidation of the Association

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## FEDERAL HOME LOAN BANK BOARD

Appointment of Receiver for  
First Federal Savings and Loan Association of Amarillo,  
Amarillo, Texas

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shall fully disclose to all parties with which such contractor, consultant or counsel is negotiating, any limitation on the authority of such contractor, consultant or counsel to make legally binding representations on behalf of the Receiver; and

Termination of Employment Contracts

RESOLVED FURTHER, That the Bank Board determines that, upon the appointment of the FSLIC as receiver for the Association for the purpose of liquidation, the Association shall be in "default", as such term is defined in § 401(d) of the NHA, 12 U.S.C. § 1724(d) (1982), as amended; and

RESOLVED FURTHER, That every employment contract between the Association and its officers and employees is hereby terminated by the Bank Board, effective upon the date of default of the Association; and

Records and Reports

RESOLVED FURTHER, That each SR shall keep a record of his or her actions as SR of the Receiver, and shall report on such actions from time to time as directed by the Director or the OLD Director; and

RESOLVED FURTHER, That the Director shall from time to time report to the Bank Board with respect to actions taken pursuant to this Resolution.

By the Federal Home Loan Bank Board

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**ACQUISITION AGREEMENT**

**BETWEEN**

**THE FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION**

**AS RECEIVER FOR**

**FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF AMARILLO**

**AMARILLO, TEXAS**

**AND**

**NUOLNEY SAVINGS ASSOCIATION  
OLNEY, TEXAS**

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AS RECEIVER FOR  
FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF AMARILLO  
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AND  
NUOLNEY SAVINGS ASSOCIATION  
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ACQUISITION AGREEMENT

THIS AGREEMENT is made and entered into this 14<sup>th</sup> day of October, 1988, by and between the FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION, in its capacity as Receiver for FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF AMARILLO, Amarillo, Texas (respectively, "RECEIVER" and "CLOSED ASSOCIATION"), and NUOLNEY SAVINGS ASSOCIATION, Olney, Texas ("ACQUIRING ASSOCIATION").

RECITALS

A. The CLOSED ASSOCIATION is a mutual savings and loan association organized under the laws of the United States, the accounts of which are insured by the FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION in its capacity as a corporate instrumentality of the United States ("CORPORATION").

B. The FEDERAL HOME LOAN BANK BOARD ("BANK BOARD") has duly appointed the CORPORATION as RECEIVER for the CLOSED ASSOCIATION, and the RECEIVER's appointment has become effective.

C. The RECEIVER has taken possession of the CLOSED ASSOCIATION and by operation of law has succeeded to all the rights, titles, powers, and privileges of the CLOSED ASSOCIATION.

D. The ACQUIRING ASSOCIATION is a state stock savings association, the accounts of which are insured by the CORPORATION.

E. It has been mutually agreed between the ACQUIRING ASSOCIATION and the RECEIVER, and the BANK BOARD has determined that it is in the best interests of the CLOSED ASSOCIATION, its

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savers, and the CORPORATION, that substantially all of the CLOSED ASSOCIATION's assets and secured, deposit, and certain tax liabilities be immediately transferred to and assumed by the ACQUIRING ASSOCIATION, as provided in this Agreement.

F. The ACQUIRING ASSOCIATION is unwilling to assume the CLOSED ASSOCIATION's secured, deposit, and certain tax liabilities in consideration for the purchase by it of the CLOSED ASSOCIATION's assets, having concluded that the value of such assets is less than the amount of the liabilities to be assumed, and the ACQUIRING ASSOCIATION has therefore required as a condition to entering into this Agreement that the CORPORATION enter into a separate Assistance Agreement providing financial assistance in addition to such assets adequate to compensate it for the assumption of the CLOSED ASSOCIATION's secured, deposit and certain tax liabilities.

G. The ACQUIRING ASSOCIATION is unwilling to acquire and to bear the expense of pursuing claims that the CLOSED ASSOCIATION may have against directors, officers, employees, stockholders and various third parties, and has requested that it not be obligated to assume liabilities under leases of office facilities, many of which may be closed in connection with the implementation of a plan of consolidation.

In consideration of the foregoing and of the mutual covenants and promises contained herein, the RECEIVER and the ACQUIRING ASSOCIATION enter into the following agreement.

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AGREEMENT

§ 1 Definitions. For the purposes of this Agreement, the following terms have the indicated meanings:

(a) "Deposit." The term "Deposit" means a withdrawable or repurchasable share, investment certificate or deposit in the CLOSED ASSOCIATION of a type that is (or would be, but for the \$100,000 limitation) insurable under § 405(a) of the National Housing Act, as amended ("NHA"), 12 U.S.C. § 1728(a) (1982), as amended, including, without limitation, all uncollected items included in the depositors' balances and credited on the books of the CLOSED ASSOCIATION, provided, however, that the term "Deposit" shall not include all or any portion of those deposit balances that may be required, in the RECEIVER's or CORPORATION's sole discretion, as appropriate, to satisfy any liquidated or contingent liability of the depositor arising from any known or unknown claim, demand, cause of action or judgment described in § 2(e), (f) or (g) of this Agreement, whether or not the amount of the liability is, or can be, determined as of the effective date of this Agreement.

(b) "Depositor." The term "Depositor" means the holder of a Deposit in the CLOSED ASSOCIATION.

(c) "Effective Date." The "Effective Date" is the date on which this Agreement is executed as provided in § 17 of this Agreement.

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(d) "Equipment." The term "Equipment" means all equipment included in the books and records of the CLOSED ASSOCIATION on the Effective Date that is located in leased offices, including, but not limited to: Automatic Teller Machines, vault doors, drive-through equipment, under-counter steel, safes, fire-proof cabinets, computer hardware and software, and telephone surveillance and security systems.

(e) "Excluded Papers." The term "Excluded Papers" shall have the meaning set forth in § 2 of this Agreement.

(f) "Fair Market Value." The term "Fair Market Value" means, with respect to the purchase and sale of any property, the price at which a willing buyer and a willing seller under no undue pressure to buy or sell would purchase and sell such property on the Effective Date, taking into account any debt secured by such property or any security interest to which it is subject at the time of the transfer of such property to the ACQUIRING ASSOCIATION, and, with respect to the lease of any property, the rent at which a willing lessor and a willing lessee, under no undue pressure to lease, would lease such property on the Effective Date.

(g) "Fixtures" and "Leasehold Improvements." The terms "Fixtures" and "Leasehold Improvements" mean those improvements, additions, alterations and installations constituting all or a part of the leased offices which were acquired, added, built, installed or purchased at the expense of the CLOSED

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ASSOCIATION, regardless of who shall hold legal title to such on the Effective Date.

(h) "Furniture." The term "Furniture" means all furniture included in the books and records of the CLOSED ASSOCIATION on the Effective Date that is located in leased offices, including, without limitation, carpeting, furniture, shelving, office supplies and artwork.

(i) "Leased Offices." The term "Leased Offices" means the offices, drive-in facilities and teller facilities (staffed or automated), together with appurtenant parking, storage and service facilities, leased by the CLOSED ASSOCIATION on the Effective Date.

(j) "Tax Claim." The term "Tax Claim" means any claim of a governmental unit for unpaid taxes other than Federal income taxes, except to the extent subordinated to depositor claims pursuant to applicable law.

§ 2 Purchase of Assets and Transfer of Property Held in Trust. The RECEIVER hereby sells to the ACQUIRING ASSOCIATION, and the ACQUIRING ASSOCIATION hereby purchases from the RECEIVER all of the RECEIVER's right, title, and interest in and to all of the CLOSED ASSOCIATION's assets that the RECEIVER owns or holds and any of the CLOSED ASSOCIATION's assets hereafter acquired by the RECEIVER, excluding, however: (a) Leased Offices; (b) Equipment; (c) Fixtures and Leasehold Improvements; (d) Furniture; (e) any known or unknown claim, demand, cause of action, or judgment (or proceeds therefrom) (i) against the

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CLOSED ASSOCIATION's or any of its subsidiaries' present or former employées, agents, or controlling persons, directors, officers, or other persons directly or indirectly exercising a controlling influence over the management or policies of the CLOSED ASSOCIATION or any of its subsidiaries, (ii) against any stockholder of the CLOSED ASSOCIATION, (iii) against any appraiser, accountant, auditor, attorney, investment banker or broker, loan broker, deposit broker, securities dealer or other professional individual or entity performing services for the CLOSED ASSOCIATION or employees, agents or other persons acting for or in concert with such persons, arising out of events which occurred prior to the date and time of the RECEIVER's taking possession of the CLOSED ASSOCIATION, and (iv) against any administrator, executor, personal representative, heir, assign, director or officer of any person or entity identified in § 2(e)(i), (ii) or (iii), arising out of any act(s) or omission(s) of such person or entity prior to the Effective Date with respect to the CLOSED ASSOCIATION or its property, or any of its subsidiaries or the subsidiaries' property; (f) any known or unknown claim, demand, cause of action or judgment against a surety for any person or entity identified in § 2(e)(i), (ii), (iii) or (iv), including any insurer who may be liable for indemnification for the loss caused by the action or inaction of any such person or entity; (g) any claim against counsel for the CLOSED ASSOCIATION for recovery of sums paid by the CLOSED ASSOCIATION to challenge the receivership or contemporary or subsequent actions of the

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BANK BOARD or the CORPORATION; (h) any asset as to which the ACQUIRING ASSOCIATION determines that the amount of liabilities for which any shareholder, affiliate or controlling person of the ACQUIRING ASSOCIATION would, solely by reason of such status and the ACQUIRING ASSOCIATION's acquisition of such asset hereunder, become liable under applicable federal and state law will exceed the value of such asset, provided, that the ACQUIRING ASSOCIATION shall within 90 days after the Effective Date provide written notice to the RECEIVER as to those assets to be excluded, and provided further, that the RECEIVER, within 10 days of receiving such notice, may request that an independent attorney, appraiser and/or an environmental consultant mutually acceptable to the RECEIVER and the ACQUIRING ASSOCIATION review such determination as to specified assets, and the determination of such attorney, appraiser and/or consultant shall be binding on both the ACQUIRING ASSOCIATION and the RECEIVER; and (i) all items, parts, or portions of the CLOSED ASSOCIATION's books and records that relate to liabilities that are not assumed by the ACQUIRING ASSOCIATION pursuant to § 3 of this Agreement and such limited items, parts, or portions of the CLOSED ASSOCIATION's books and records as are specifically identified by the RECEIVER (the "Excluded Papers"). The RECEIVER also transfers to the ACQUIRING ASSOCIATION all assets or property held by the CLOSED ASSOCIATION in trust or subject to arrangements in the nature of a trust

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("Trust") and the ACQUIRING ASSOCIATION agrees to honor the obligations of the CLOSED ASSOCIATION under such a Trust to the extent of the assets or property so held in Trust.

§ 3 Assumption of Secured, Deposit, and Tax Claim Liabilities. The ACQUIRING ASSOCIATION hereby expressly assumes and agrees to pay, perform, and discharge (a) all of the CLOSED ASSOCIATION's liabilities to Depositors with respect to their Deposits, (b) the CLOSED ASSOCIATION's liabilities that are secured by assets purchased by the ACQUIRING ASSOCIATION pursuant to § 2 of this Agreement to the extent of the value of the security, and (c) the CLOSED ASSOCIATION's liabilities for Tax Claims. It is expressly understood and agreed that neither the ACQUIRING ASSOCIATION nor any of its officers, directors, shareholders, or affiliates assumes any obligation with respect to secured liabilities of the ACQUIRING ASSOCIATION beyond the value of the assets securing those liabilities.

§ 4 Records.

(a) The ACQUIRING ASSOCIATION acknowledges that the RECEIVER is delivering to it, among the assets sold and purchased under § 2 of this Agreement, all of the CLOSED ASSOCIATION's books and records, except the Excluded Papers, if any.

(b) The ACQUIRING ASSOCIATION agrees to preserve and keep safe all of the CLOSED ASSOCIATION's books and records that it acquires pursuant to this Agreement for the duration of the Assistance Agreement of even date hereof between the FSLIC, the ACQUIRING ASSOCIATION, and the Adam Corporation/Group or the

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period of time required by federal or state law for the preservation of books and records, whichever is greater, to permit the RECEIVER at any reasonable time to inspect, make extracts from or copies of any of such books and records, and to cooperate fully with the RECEIVER in the preparation of the inventory described below.

(c) As a condition of this Agreement, the ACQUIRING ASSOCIATION agrees, at its own expense, either to segregate and keep separate or, in the alternative and at the option of the ACQUIRING ASSOCIATION, to reconstruct as of the date of this Agreement, the CLOSED ASSOCIATION's books and records transferred to it until the period in which the CLOSED ASSOCIATION may file an action for removal of the RECEIVER pursuant to law has expired, or, if such action is filed, until the dismissal of such action or the issuance of an order determining an appeal from any order of a court directing the removal of the RECEIVER.

§ 5 Inventory. To the extent directed by the BANK BOARD and as soon as practicable after the Effective Date of this Agreement, the RECEIVER shall make, or cause to be made, an inventory of the CLOSED ASSOCIATION's assets and a record of its liabilities. The RECEIVER shall furnish to the ACQUIRING ASSOCIATION upon its completion a copy of the inventory and a record of the CLOSED ASSOCIATION's secured, deposit, and Tax Claim liabilities that were assumed pursuant to this Agreement.

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§ 6 Purchase Price. The purchase price of all assets sold to the ACQUIRING ASSOCIATION pursuant to § 2 shall be the assumption of liabilities provided for in § 3.

§ 7 Duties With Respect to Depositors.

(a) The ACQUIRING ASSOCIATION agrees to pay, in accordance with the provisions of applicable law and the individual contracts governing the CLOSED ASSOCIATION's Deposits, all properly drawn and presented withdrawal requests by the CLOSED ASSOCIATION's Depositors whose Deposits are assumed by the ACQUIRING ASSOCIATION pursuant to § 3 of this Agreement, to the extent that such Deposits are sufficient to permit such payments and in compliance with the contractual terms of such Deposits, and in all other respects to discharge, in the usual course of business, the CLOSED ASSOCIATION's duties and obligations with respect to its Depositors; provided, however, that the ACQUIRING ASSOCIATION does not assume any special or unusual duties of the CLOSED ASSOCIATION to such Depositors unless the terms of such duties are disclosed in the CLOSED ASSOCIATION's records. Further, in accordance with applicable law and individual contracts governing such Deposits, the ACQUIRING ASSOCIATION agrees to pay interest on all of the CLOSED ASSOCIATION's Deposits that are assumed pursuant to § 3 of this Agreement.

(b) If any such Depositor declines to accept the obligation of the ACQUIRING ASSOCIATION to pay the CLOSED ASSOCIATION's Deposit liabilities assumed pursuant to § 3 of this Agreement and asserts a claim against the RECEIVER for any part

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of such assumed Deposit liability, the ACQUIRING ASSOCIATION shall provide the RECEIVER, upon demand, with an amount of money sufficient to enable it to pay the claim of such Depositor, less any applicable early withdrawal penalties, not exceeding the amount credited to such person on the ACQUIRING ASSOCIATION's records at the time such demand is made, and, upon paying the RECEIVER as so demanded, the ACQUIRING ASSOCIATION shall be discharged from any further liability for such claim under this Agreement.

(c) The ACQUIRING ASSOCIATION shall give written notice, in a form approved by the RECEIVER or its counsel, to the CLOSED ASSOCIATION's Depositors whose Deposits are assumed by the ACQUIRING ASSOCIATION pursuant to § 3 of this Agreement of its assumption of liability for such Deposits.

§ 8 Leased Offices, Leasehold Improvements, Equipment and Furniture and Fixtures.

(a) The ACQUIRING ASSOCIATION shall continue to provide full thrift services in the trade area of the CLOSED ASSOCIATION commencing on the first regular business day after the Effective Date; however, nothing herein shall prevent the ACQUIRING ASSOCIATION from closing branches and other offices pursuant to the ACQUIRING ASSOCIATION'S plan of consolidation in accordance with Exhibit 1 to the Assistance Agreement of even date herewith. At the option of the ACQUIRING ASSOCIATION, such services may be provided at any or all of the Leased Offices, or at other premises within the trade area. For any period during

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which the ACQUIRING ASSOCIATION occupies one or more of the Leased Offices, the ACQUIRING ASSOCIATION agrees to pay to the RECEIVER a Fair Market Value rent (as hereinafter set forth) for the use of each Leased Office occupied and of all Furniture, Fixtures, Equipment and Leasehold Improvements located therein or thereon. Rent for property owned by the CLOSED ASSOCIATION shall be determined within sixty (60) days after the Effective Date by mutual agreement of the RECEIVER and the ACQUIRING ASSOCIATION, or, if they cannot agree, by an appraiser mutually acceptable to the RECEIVER and the ACQUIRING ASSOCIATION. The cost of such appraisal shall be shared equally by the RECEIVER and the ACQUIRING ASSOCIATION. Rent for property not owned by the CLOSED ASSOCIATION shall be an amount equal to any and all rents and other amounts which the RECEIVER incurs or accrues as an obligation or is obligated to pay (for the period of the ACQUIRING ASSOCIATION's occupancy) pursuant to all leases and contracts regarding the respective property.

(b) The RECEIVER hereby grants to the ACQUIRING ASSOCIATION a ninety (90) day option, commencing at the Effective Date, to take an assignment or sublease of any or all of the Leased Offices, to the extent that the respective lease(s) can be assigned or premises sublet; provided that the exercise of the option with respect to any lease must be as to all premises subject to such lease. If the ACQUIRING ASSOCIATION exercises its option with respect to a Leased Office, or if the ACQUIRING ASSOCIATION does not exercise its option with respect to a Leased

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Office but subsequently obtains the right to occupy such Leased Office (whether by assignment, lease, sublease, purchase or otherwise), the ACQUIRING ASSOCIATION shall purchase all Furniture, Fixtures, Equipment and Leasehold Improvements of the RECEIVER located therein or thereon, except items retained by the RECEIVER pursuant to § 8(f). If the ACQUIRING ASSOCIATION exercises its option with respect to a Leased Office not occupied by the ACQUIRING ASSOCIATION continuously since the Effective Date, the ACQUIRING ASSOCIATION shall pay to the RECEIVER rent as determined pursuant to § 8(a) of this Agreement for the period from the Effective Date to the date of exercise of the option.

(c) If the ACQUIRING ASSOCIATION exercises its option with respect to any Leased Office, the RECEIVER shall use its best efforts to assist the ACQUIRING ASSOCIATION in obtaining an assignment or sublease, provided, however, the RECEIVER shall not pay, nor shall it become obligated to pay, any monies to the ACQUIRING ASSOCIATION, the lessor, or any third party as a part of its effort to assist in effectuating such assignment or sublease.

(d) Within ninety (90) days after the Effective Date, the ACQUIRING ASSOCIATION shall vacate any Leased Office as to which it does not exercise the option provided in § 8(b) of this Agreement, unless the ACQUIRING ASSOCIATION negotiates an agreement with the owner or lessor of the Leased Office satisfactory to the RECEIVER, providing for occupation of the Leased Office for a longer period of time, which agreement shall provide

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for a release of any further obligations of the RECEIVER under the CLOSED ASSOCIATION's lease. If the ACQUIRING ASSOCIATION vacates a Leased Office, it will arrange for the discontinuance or transfer to another location of any safe deposit business conducted at the Leased Office. If the ACQUIRING ASSOCIATION elects to occupy any Leased Office for more than fifteen (15) days, it shall provide the RECEIVER with fifteen (15) days written notice of its intention to vacate prior to vacating such premises.

(e) If the ACQUIRING ASSOCIATION purchases any Leasehold Improvements, the purchase price shall be equal to the Fair Market Value of such Leasehold Improvements.

(f) If the ACQUIRING ASSOCIATION purchases any item of Furniture, Fixtures or Equipment, the purchase price shall be equal to the Fair Market Value. The RECEIVER shall have the option to retain, without cost to the ACQUIRING ASSOCIATION, such items of Furniture and Equipment as the RECEIVER, in its sole discretion, shall determine.

(g) Conveyance of real and personal property interests shall be made, as appropriate, by RECEIVER's Deed or Bill of Sale "as is," "where is," and without warranty of title, and shall be subject to any liens, encumbrances and other charges upon such property. The ACQUIRING ASSOCIATION shall pay all closing costs and expenses with respect to closing, except for attorneys' fees of the RECEIVER.

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§ 9 Office Space for the RECEIVER. The ACQUIRING ASSOCIATION agrees to provide the RECEIVER, without charge and, if its duties so require, for such period as the Receiver may request from the date of this Agreement, adequate space, including vault space and furnishings, for the RECEIVER's use in connection with the transfers and transactions required by this Agreement and with the exercise and discharge of its powers and duties as receiver of the CLOSED ASSOCIATION.

§ 10 Litigation; Power of Attorney. In the event that any action at law or in equity in which the RECEIVER has an interest is instituted by any person against the CLOSED ASSOCIATION, the ACQUIRING ASSOCIATION, or both of them, or against the RECEIVER and either or both of the foregoing as co-defendants, or in which action the RECEIVER joins or is joined as co-defendant, the ACQUIRING ASSOCIATION agrees to file, or to join with the RECEIVER in filing, a petition to remove the action to an appropriate court, and hereby authorizes and appoints as its attorney for the purpose of effecting such removal any attorney designated or approved by the RECEIVER to act in that capacity.

§ 11 Rights and Forbearances. The rights, powers, and remedies given to the parties by this Agreement shall be in addition to all rights, powers, and remedies given by any applicable statute or rule of law. Any forbearance, failure, or delay by either party in exercising or partially exercising any right, power, or remedy shall not preclude the further exercise of such right, power, or remedy.

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§ 12 Sole Benefit. It is the intention of the parties that this Agreement, the assumption of obligations and statements of responsibilities under it, and all conditions and provisions of it, are for the sole benefit of the RECEIVER and the ACQUIRING ASSOCIATION and for the benefit of no other person. Nothing expressed or referred to in this Agreement is intended to or shall be construed to give any person other than the RECEIVER or the ACQUIRING ASSOCIATION any legal or equitable right, remedy, or claim under or with respect to this Agreement or any of its provisions.

§ 13 Successors and Assigns. All the terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties, their respective transferees, successors, and assigns, but this Agreement may not be assigned nor may any rights under it be transferred to or vested in any other party through merger, consolidation, or otherwise, without the prior written consent of the CORPORATION.

§ 14 Notices. Any notice, request, demand, or other communication to either of the parties shall be deemed given when received and shall be given in writing and delivered in person or sent by first class mail in a prepaid envelope to such party at its address set forth below or at such other address as such party shall hereafter furnish in writing:

NUOLNEY SAVINGS ASSOCIATION  
P.O. Box 307  
Olney, Texas 76374  
Attn: President

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with a copy to:

THE ADAM CORPORATION/GROUP  
1111 Briarcrest Drive, Suite 300  
Bryan, Texas 77802  
Attn: Don A. Adam

FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION  
As Receiver for FIRST FEDERAL SAVINGS AND LOAN  
ASSOCIATION OF AMARILLO  
1700 G Street, N.W.  
Washington, D.C. 20552  
Attn: Special Representative

§ 15 Accounting Principles. Except as otherwise provided in this Agreement, any computations made for the purposes of this Agreement shall be governed by generally accepted accounting principles as applied in the savings and loan industry, except that where such principles conflict with the terms of this Agreement, any assistance agreement or agreements to which the ACQUIRING ASSOCIATION and the CORPORATION are parties, applicable regulations of the BANK BOARD or the CORPORATION, or any resolution or action of the BANK BOARD or the CORPORATION approving, or adopted concurrently with, this Agreement, then this Agreement, such assistance agreement, such regulations, and such resolutions or actions shall govern. In the case of any ambiguity in the interpretation or construction of any provision of this Agreement, such ambiguity shall be resolved in a manner consistent with such assistance agreement, such regulations, and the BANK BOARD's or the CORPORATION's resolutions or actions. If there is a conflict between this Agreement and such assistance agreement or such regulations or resolutions or actions, then

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such assistance agreement or such regulations or resolutions or actions shall govern.

§ 16 GOVERNING LAW. TO THE EXTENT THAT FEDERAL LAW DOES NOT CONTROL, THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS UNDER IT SHALL BE GOVERNED BY THE LAW OF THE STATE OF TEXAS. NOTHING IN THIS AGREEMENT SHALL REQUIRE ANY UNLAWFUL ACTION OR INACTION BY EITHER PARTY.

§ 17 Effective Date. This Agreement, and the transfer of the CLOSED ASSOCIATION's assets and secured, deposit, and Tax Claim liabilities provided for by this Agreement, shall become effective upon its execution by the parties.

§ 18 Entire Agreement; Severability.

(a) This Agreement, together with any interpretation of it or any understanding agreed to in writing by the parties, constitutes the entire agreement between the ACQUIRING ASSOCIATION and the CORPORATION as RECEIVER, but not in its corporate capacity, in connection with the transactions contemplated by this Agreement, and supersedes all prior agreements and understandings of the parties, excepting only any resolutions or letters approved or adopted contemporaneously with this Agreement by the BANK BOARD or the CORPORATION.

(b) If any provision of this Agreement is invalid or unenforceable, then, to the extent possible, all of the remaining provisions of this Agreement shall remain in full force and effect and shall be binding upon the parties.

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§ 19 Counterparts; Modification; Headings.

(a) This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which shall together constitute one and the same instrument, and either party may execute this Agreement by signing any such counterpart.

(b) No modification of this Agreement shall be binding unless executed in writing and signed by the parties or their successors.

(c) Section headings are not to be considered part of this Agreement, are solely for convenience of reference, and shall not affect the meaning or interpretation of this Agreement or any of its provisions.

§ 20 Warranties.

(a) The RECEIVER warrants and represents that it has authority to enter into this Agreement and that as RECEIVER it has full power and authority to transfer the CLOSED ASSOCIATION's assets and secured, deposit, and Tax Claim liabilities as provided by this Agreement.

(b) The ACQUIRING ASSOCIATION warrants and represents that all of the transactions contemplated by this Agreement have been or will be authorized by all necessary corporate action and that it, by its proper officers or agents, has executed this Agreement and shall execute and deliver all instruments, certificates, and other documents that may be necessary or incidental to the performance of this Agreement.

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(c) These warranties shall survive the execution, performance, and termination of this Agreement.

§ 21 Continuing Cooperation. The RECEIVER agrees, upon the request of the ACQUIRING ASSOCIATION, to execute and deliver such further instruments and documents of conveyance as shall be necessary or proper to vest in the ACQUIRING ASSOCIATION the RECEIVER's full legal or equitable title to the property transferred to the ACQUIRING ASSOCIATION pursuant to this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by their duly authorized officers or agents.

FEDERAL SAVINGS AND LOAN  
INSURANCE CORPORATION  
AS RECEIVER FOR FIRST FEDERAL  
SAVINGS AND LOAN ASSOCIATION  
OF AMARILLO

Date: October 11, 1988

Attest: [Signature]  
Assistant Secretary

By: [Signature]  
Special Representative

Date: October 14, 1988

Attest: [Signature]

NUOLNEY SAVINGS ASSOCIATION

By: [Signature]

Its: Senior Chairman of the Board

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## FEDERAL HOME LOAN BANK BOARD

Approval of  
Acquisition of Assets and Liabilities of Olney Savings  
Association, Olney, Texas; Odessa Savings Association,  
Odessa, Texas; Banc Home Savings Association,  
Midland, Texas; Southern Savings and Loan Association,  
Brownwood, Texas; Heart O' Texas Savings Association,  
San Saba, Texas, Petroplex Savings Association, Midland,  
Texas, Southwest Savings and Loan Association, Abilene,  
Texas; San Angelo Savings Association, San Angelo, Texas;  
Security Federal Savings and Loan Association, Pampa, Texas,  
First Federal Savings and Loan Association of  
Amarillo, Amarillo, Texas; and Shamrock Federal Savings  
Bank, Shamrock, Texas ("Closed Associations")

No. 88-1129PDate: October 14, 1988

WHEREAS; Olney Savings Association, Olney, Texas ("Olney"); Odessa Savings Association, Odessa, Texas ("Odessa"); Banc Home Savings Association, Midland, Texas ("Banc Home"); Southern Savings and Loan Association, Brownwood, Texas ("Southern"); Heart O' Texas Savings Association, San Saba, Texas ("Heart O' Texas"); Petroplex Savings Association, Midland, Texas ("Petroplex"); and Southwest Savings and Loan Association, Abilene, Texas ("Southwest") (Olney, Odessa, Banc Home, Southern, Heart O' Texas, Petroplex and Southwest are sometimes collectively referred to herein as the "State Stock Associations") are state-chartered stock savings and loan associations, the accounts of which are insured by the Federal Savings and Loan Insurance Corporation ("FSLIC"); and

WHEREAS, San Angelo Savings Association, San Angelo, Texas ("San Angelo", is a state-chartered mutual savings and loan association, the accounts of which are insured by the FSLIC; and

WHEREAS, First Federal Savings and Loan Association of Amarillo, Amarillo, Texas ("First Federal"), and Security Federal Savings and Loan Association, Pampa, Texas ("Security"), are federally-chartered mutual savings and loan associations, the accounts of which are insured by the FSLIC; and

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## FEDERAL HOME LOAN BANK BOARD

Approval of  
Acquisition of Assets and Liabilities of  
Closed Associations

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WHEREAS, Shamrock Federal Savings Bank, Shamrock, Texas ("Shamrock"), is a federally-chartered stock savings bank, the accounts of which are insured by the FSLIC; and

WHEREAS, the State Stock Associations, San Angelo, First Federal, Security and Shamrock are sometimes referred to herein individually as an "Association," and collectively as the "Associations" or the "Closed Associations"; and

WHEREAS, The FSLIC has been appointed by the Federal Home Loan Bank Board ("Bank Board") as sole receiver for each of the Associations ("Receiver"), effective as described in the respective Bank Board resolutions making such appointments, each of which is dated October 14, 1988; and

WHEREAS, The FSLIC as receiver for each of the State Stock Associations and San Angelo, upon its appointment becoming effective, shall be authorized by § 406(c)(3)(B) of the National Housing Act, as amended ("NHA"), 12 U.S.C. § 1729(c)(3)(B) (1982), as amended, and the FSLIC as receiver for First Federal, Security and Shamrock is authorized by § 406(b)(1)(A) of the NHA, 12 U.S.C. § 1729(b)(1)(A) (1982), as amended, to liquidate each of the Associations in an orderly manner or to make such other disposition of the matter as the FSLIC as receiver for each of the Associations deems to be in the best interests of each Association, each Association's savers and the FSLIC; and

WHEREAS, The Bank Board has considered proposed separate purchase and assignment agreements ("Purchase and Assignment Agreements") to be entered into between the FSLIC in its corporate capacity ("Corporation") and the FSLIC in its distinct capacity as sole receiver for each of Banc Home, Southwest, San Angelo and Shamrock, which are insured institutions in default, pursuant to § 406(f)(1)(C) of the NHA, 12 U.S.C. § 1729(f)(1)(C) (1982), as amended, pursuant to which the Corporation will purchase certain assets from the FSLIC as Receiver for each such Association ("Purchase of Assets"), in return for promissory notes of the Corporation ("Purchase Notes"), in order to facilitate the Acquisitions, as hereinafter defined (copies of which Purchase

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Approval of  
Acquisition of Assets and Liabilities of  
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and Assignment Agreements and Purchase Notes are in the Minute Exhibit File); and

WHEREAS, The Bank Board has considered proposed receiver's note agreements ("Receiver's Note Agreements") to be entered into between the Corporation and the FSLIC in its distinct capacity as sole receiver for each of Banc Home, Petroplex, San Angelo, Southwest, and Shamrock, which are insured institutions in default; pursuant to § 406(f)(1)(C) of the NHA, 12 U.S.C. § 1729(f)(1)(C) (1982), as amended, pursuant to which the Corporation will provide financial assistance to the Receiver in the form of promissory notes ("Receiver's Notes"), in order to facilitate the Acquisitions, as hereinafter defined (copies of which Receiver's Note Agreements and Receiver's Notes are in the Minute Exhibit File).

WHEREAS, In connection with the bid of NuOlney Savings Association, Olney, Texas ("NuOlney"), a state-chartered stock savings and loan association formerly known as AdamBanc Savings Association, San Antonio, Texas, and a wholly-owned subsidiary of the Adam Corporation/Group, a Texas corporation ("Adam"), to acquire the Associations, Adam and NuOlney have submitted an H-(e)(2) Application ("Application") to the FSLIC, pursuant to § 408(e) of the NHA, 12 U.S.C. § 1730a(e) (1982), as amended, and § 574.7 of the Regulations for Savings and Loan Holding Companies ("Holding Company Regulations"), 12 C.F.R. § 574.7 (1988), for prior written approval to acquire substantially all of the assets and all of the secured, deposit, and certain tax liabilities of the Associations; and

WHEREAS, The FSLIC has proposed that the FSLIC in its distinct capacity as sole receiver for each of Banc Home, Southwest, San Angelo and Shamrock transfer the Purchase Notes to NuOlney, that the FSLIC in its distinct capacity as sole receiver for each of Banc Home, Petroplex, San Angelo, Southwest, and Shamrock transfer the Receiver's Notes to NuOlney, and that the FSLIC in its distinct capacity as sole receiver for each of the Associations transfer substantially all of the assets and all of the secured, deposit, and certain tax liabilities of the Associations to NuOlney; and

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## FEDERAL HOME LOAN BANK BOARD

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WHEREAS, The Bank Board has considered proposed separate acquisition agreements ("Acquisition Agreements") between NuOlney and the FSLIC as sole receiver for each of the Associations, pursuant to which NuOlney will purchase substantially all of the assets and assume all of the secured, deposit, and certain tax liabilities of each Association, the Purchase Notes held by the FSLIC as Receiver for each of Banc Home, Southwest, San Angelo and Shamrock, and the Receiver's Notes held by the FSLIC as Receiver for each of Banc Home, Petroplex, San Angelo, Southwest, and Shamrock ("Acquisitions") (copies of which agreements are in the Minute Exhibit File); and

WHEREAS, The Bank Board has considered proposed separate receiver's agreements ("Receiver's Agreements") between the Corporation and the FSLIC as sole receiver for each of the Associations, pursuant to which the Corporation will purchase from the Receiver certain assets of the Associations not purchased by NuOlney and assume certain liabilities of the Associations not assumed by NuOlney (copies of which agreements are in the Minute Exhibit File); and

WHEREAS, NuOlney has submitted an application ("Insurance Application") (a copy of which application is in the Minute Exhibit File) to the FSLIC pursuant to Section 403(b) of the NHA, 12 U.S.C. § 1726(b) (1982) and Part 562.2 of the Rules and Regulations for the FSLIC ("Insurance Regulations"), 12 C.F.R. § 562.2 (1988), for insurance of its accounts; and

WHEREAS, Adam, on behalf of NuOlney, has applied to the FSLIC, pursuant to § 563.22 of the Insurance Regulations, 12 C.F.R. § 563.22 (1988), for approval of the increase in NuOlney's accounts of an insurable type by reason of the Acquisitions; and

WHEREAS, The Acquisitions will be conditioned upon the execution of, and the Bank Board has considered, a proposed assistance agreement ("Assistance Agreement") among NuOlney, Adam and the Corporation, pursuant to which the Corporation will provide certain financial assistance to NuOlney and indemnification to NuOlney and Adam to facilitate the Acquisitions, and a related

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Promissory Note ("Note") (copies of which agreement and note are in the Minute Exhibit File); and

WHEREAS, The Bank Board has considered a proposed Regulatory Capital Maintenance Agreement ("Regulatory Capital Maintenance Agreement") (a copy of which agreement is in the Minute Exhibit File) by and among the FSLIC, Adam and NuOlney, pursuant to which the Bank Board and the FSLIC may exercise certain rights if NuOlney's capital falls below certain specified levels; and

WHEREAS, The Bank Board has considered staff memoranda, together with accompanying attachments and exhibits (copies of which are in the Minute Exhibit File);

Authority for the Receiver for Banc Home,  
Southwest, San Angelo and Shamrock to Enter Into  
Purchase and Assignment Agreements with the Corporation

NOW, THEREFORE, IT IS RESOLVED, That the proposed Purchase and Assignment Agreements and the Purchase Notes are hereby approved and the FSLIC as receiver for Banc Home, Southwest, San Angelo and Shamrock is hereby authorized to sell and transfer to the Corporation the assets described in such agreements and to enter into a Purchase and Assignment Agreement and a related Tri-Party Agreement among the Corporation, the Receiver and the Federal Home Loan Bank of Dallas ("Tri-Party Agreement") with respect to each such Association in the form or substantially in the form of each such proposed agreement, provided that the final form of each agreement has been approved by the OGC; and

RESOLVED FURTHER, That any Special Representative of the FSLIC as Receiver for Banc Home, Southwest, San Angelo and Shamrock, designated in or pursuant to the Bank Board Resolution appointing the FSLIC as Receiver for each such Association, is hereby authorized to execute, on behalf of the FSLIC as Receiver for each such Association, a Purchase and Assignment Agreement and a related Tri-Party Agreement with respect to such Association in the form or substantially in the form of each such proposed

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FEDERAL HOME LOAN BANK BOARD

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agreement, to execute all other documents necessary or desirable to implement the provisions of any such agreement, and otherwise to implement the intent and purposes of such agreement and this Resolution, provided that the final form of each such agreement and document has been approved by the OGC; and

Authority of the Corporation to Execute  
the Purchase and Assignment Agreement and  
Purchase of Assets

RESOLVED FURTHER, That the proposed Purchase and Assignment Agreements, the Purchase Notes and the related Tri-Party Agreements are hereby approved, and the Director or the Principal Deputy Executive Director of the FSLIC ("Director") or the Director, Financial Assistance Division, Office of the FSLIC, or his designee, ("FAD Director") is hereby authorized to execute on behalf of the Corporation Purchase and Assignment Agreements with the FSLIC as Receiver for Banc Home, Southwest, San Angelo, and Shamrock, and Purchase Notes in the forms or substantially in the forms of such proposed agreements and such proposed notes, and to execute all other documents and perform all provisions of such agreements and such notes, and otherwise to implement the intent and purpose of such agreements and this Resolution, provided that the final form of each such agreement and note has been approved by the OGC; and

Insurance of Accounts

RESOLVED FURTHER, That the Insurance Application of NuOlney is hereby approved, and the Secretary or an Assistant Secretary to the Bank Board is authorized to issue a certificate of insurance to NuOlney and the FSLIC admission fee is waived, and the initial premium, if any, shall be paid upon determination by the Director or the Director's designee, provided that the proposed Insurance Application (a copy of which agreement is in the Minute Exhibit File) is executed by NuOlney and returned to the FSLIC; and

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Membership in the Federal Home Loan Bank

RESOLVED FURTHER, That effective upon the change of its Charter from interim to final status under applicable Texas law, NuOlney shall be a member of the Federal Home Loan Bank of Dallas ("Bank"), and the Secretary or an Assistant Secretary shall issue a certificate of Bank membership to NuOlney; and

Further Actions

RESOLVED FURTHER, That the Director, the General Counsel and the Secretary or an Assistant Secretary to the Bank Board are hereby authorized and directed to take all other actions necessary or appropriate to further document or implement the membership of NuOlney in the Bank, the insurance of its accounts or any related matter contemplated in this Resolution; and

General Findings Concerning the Acquisitions

RESOLVED FURTHER, That the Bank Board, as operating head of the FSLIC, hereby finds and determines that: (1) the transfer of assets and liabilities of the Associations provided for in the Acquisition Agreements and the Receiver's Agreements is the most desirable alternative, consistent with Bank Board and FSLIC policy, to the liquidation of the Associations and the payment of insurance on their accounts, which would result in the loss of the savings and loan services provided by the Associations to the communities they serve, the suspension for a period of time of accounts of the Associations by the Receiver, and the recovery by accountholders having uninsured funds at the Associations of only ratable distributions from the liquidation of the assets of the Associations; (2) the execution and implementation of the Acquisition Agreements and the Receiver's Agreements are in the public interest and in the best interests of each of the Associations, their savers, and the Corporation; and (3) delay in the execution and implementation of the Acquisition Agreements and the Receiver's Agreements for the Associations following the Receiver's taking possession of the Associations would prevent the transfer of assets and liabilities contemplated thereby from

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taking place, and result in the liquidation of the Associations and the payment of insurance on their accounts; and

Approval of Acquisitions

RESOLVED FURTHER, That the Bank Board hereby finds and determines that the transfer of substantially all of each Association's assets and all of each Association's secured, deposit, and certain tax liabilities to NuOlney in accordance with § 406(b)(1)(A) and § 406(c)(3)(B) of the NHA, 12 U.S.C. §§ 1729(b)(1)(A) and 1729(c)(3)(B) (1982), as amended, and pursuant to the Acquisition Agreements should be effected without delay, is in the public interest and is in the best interests of the Associations, their savers, and the Corporation; and

RESOLVED FURTHER, That the Bank Board, pursuant to § 552.13 of the Federal Regulations, 12 C.F.R. § 552.13 (1988), hereby approves the transfer of substantially all of each Association's assets, and the assumption of each Association's secured, deposit, and certain tax liabilities, to and by NuOlney, pursuant to the Acquisition Agreements, and, as operating head of the FSLIC, further approves the resulting increase in NuOlney's accounts of an insurable type, pursuant to § 563.22 of the Insurance Regulations, 12 C.F.R. § 563.22 (1988), provided that:

- (1) The board of directors of NuOlney shall authorize the execution of, and NuOlney shall enter into, agreements to purchase the Purchase Notes of Banc Home, San Angelo, Southwest, and Shamrock, the Receiver's Notes of Banc Home, Petroplex, San Angelo, Southwest and Shamrock, and substantially all of the assets of all of the respective Associations and assume the secured, deposit, and certain tax liabilities of the respective Associations, in the form or substantially in the form of the proposed Acquisition Agreements, provided that the final form of such Acquisition Agreements has been approved by the Office of the General Counsel ("OGC"), and NuOlney shall execute

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such other documents as may be necessary to effect such transfers of assets and liabilities of the Associations to NuOlney promptly upon the Receiver taking possession of the Associations; and

- (2) Not later than ninety (90) days following the effective date of the Acquisition Agreements ("Effective Date"), NuOlney shall submit to the Principal Supervisory Agent of the Bank Board, Dallas, Texas ("PSA") or other appropriate Supervisory Agent of the Bank Board, Dallas, Texas ("Supervisory Agent") an independent certified public accountant's opinion that NuOlney has accounted for the Acquisitions in accordance with generally accepted accounting principles ("GAAP"), except to the extent of the departures from GAAP authorized by this Resolution; and
- (3) Within five (5) days following the Effective Date, NuOlney shall submit to the Supervisory Agent an opinion of counsel, in a form approved by the OGC, stating that the Acquisitions have been consummated in accordance with the Acquisition Agreements, the charter and bylaws of NuOlney, this Resolution, and applicable law; and
- (4) Within sixty (60) days following the Effective Date, or within such period of time as is permitted in writing by the Supervisory Agent, NuOlney shall submit evidence to the FSLIC or an agent thereof that NuOlney has given notice in writing, in a form approved by the OGC, to each accountholder who had an account in NuOlney or an Association prior to the Effective Date, and the total of whose withdrawable accounts in NuOlney will exceed the sum of \$100,000 as a result of the Acquisitions, (a) of the effect of the Acquisitions on the extent of the accountholder's insurance coverage, and (b) that accounts acquired by NuOlney from the Associations

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shall have separate insurance that shall terminate at the end of six (6) months from the Effective Date, or, in the case of certificate accounts, at the earliest maturity date of such accounts following six (6) months after the Effective Date; and

RESOLVED FURTHER, That the Bank Board, pursuant to § 552.15 of the Rules and Regulations for the Federal Savings and Loan System ("Federal Regulations"), 12 C.F.R. § 552.15 (1988), deems it necessary, in order to avert the imminent failure of each of the Associations, to waive or deem inapplicable certain provisions of § 552.13 of the Federal Regulations, 12 C.F.R. § 552.13 (1988), and hereby waives and deems inapplicable paragraphs (f), (i), (j), (l) and (m) of § 552.13; and

RESOLVED FURTHER, That the Bank Board deems the Acquisition Agreements and the Application to be in substantial compliance with paragraphs (g) and (h) of § 552.13 of the Federal Regulations, 12 C.F.R. § 552.13 (1988); and

Authority for the Receiver to Transfer Purchase Notes,  
Receiver's Notes, and Assets and Secured, Deposit and  
Certain Tax Liabilities of Each of the Associations

RESOLVED FURTHER, That the proposed Acquisition Agreements and the proposed Receiver's Agreements are hereby approved and the FSLIC as Receiver for each of the Associations is hereby authorized to sell and transfer to NuOlney substantially all of the assets and all of the secured, deposit, and certain tax liabilities of the Associations and the Purchase Notes held by the FSLIC as Receiver for each of Banc Home, Southwest, San Angelo and Shamrock, and the Receiver's Notes held by the FSLIC as Receiver for each of Banc Home, Petroplex, San Angelo, Southwest and Shamrock, and to enter into the Receiver's Note Agreements (with respect to Banc Home, Petroplex, San Angelo, Southwest, and Shamrock) and an Acquisition Agreement and a Receiver's Agreement with respect to each Association in the forms or substantially in the forms of such proposed agreement, provided that the final form of each such agreement has been approved by the OGC; and

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RESOLVED FURTHER, That any Special Representative of the FSLIC as Receiver for a given Association, designated in or pursuant to the Bank Board Resolution appointing the FSLIC as Receiver for such Association, is hereby authorized to execute, on behalf of the FSLIC as Receiver for such Association, a Receiver's Note Agreement (with respect to Banc Home, Petroplex, San Angelo, Southwest, and Shamrock), an Acquisition Agreement and a Receiver's Agreement with respect to such Association in the form or substantially in the form of each such proposed agreement, to execute all other documents necessary or desirable to implement the provisions of any such Receiver's Note Agreement, Acquisition Agreement and Receiver's Agreement or to complete the acquisition of substantially all of the assets and the secured, deposit, and certain tax liabilities of the Associations, by NuOlney, and otherwise to implement the intent and purposes of said agreements and this Resolution, provided that the final form of each such agreement and document has been approved by the OGC; and

Authorization of the Corporation to Execute  
Agreements and Make Payments

RESOLVED FURTHER, That the Director is hereby authorized to execute on behalf of the Corporation a Receiver's Agreement for each Association in the forms or substantially in the forms of such proposed agreements, and to execute all other documents and perform all provisions of the Receiver's Agreements and otherwise to implement the intent and purpose of said agreements, provided that the final forms of such agreements and other documents have been approved by the OGC; and

RESOLVED FURTHER, That the Corporation is authorized to make advances and pay expenses to or on behalf of the Receiver in accordance with the Receiver's Agreements; and

RESOLVED FURTHER, That the Corporation is authorized to pay all necessary or appropriate expenses incurred by, or on behalf of, the Operations and Liquidations Division, Office of the FSLIC, in preparation for the appointment of the FSLIC as receiver for each of the Associations, provided that no such expenditures to be

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made by the Corporation shall extend to services rendered or goods received after the date and time the FSLIC as Receiver takes possession of a given Association; and

Marketing and Emergency Thrift Acquisition Findings

RESOLVED FURTHER, That the Bank Board, as operating head of the FSLIC, hereby determines with respect to the Acquisitions that:

1. Severe financial conditions exist which threaten the stability of each of the Associations, the accounts of which are insured by the FSLIC;
2. Severe financial conditions exist which threaten the stability of a significant number of institutions, the accounts of which are insured by the FSLIC ("insured institutions"), and of insured institutions possessing significant financial resources;
3. Each of the Associations is a failing institution that is eligible for assistance pursuant to § 406(f) of the NHA, 12 U.S.C. § 1729(f) (1982), as amended;
4. The procedures used by agents of the FSLIC to solicit practicable offers from prospective purchasers or merger partners both qualified and capable of acquiring the assets and liabilities of the Associations comply with the standards employed by the FSLIC in marketing failed institutions under § 408(m) of the NHA, 12 U.S.C. § 1730a(m) (1982), as amended;
5. The Bank Board, in making the findings and issuing the approvals contained in this Resolution, has given full and due consideration to the need to minimize the cost of financial assistance and the maintenance of specialized depository institutions and the priorities and purposes of § 408(m) of the NHA, 12 U.S.C. § 17430a(m) (1982), as amended;
6. Offers for the acquisition of the Associations and other Texas associations were solicited from qualified thrift

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institutions, investors, and corporations;

7. The offer of NuOlney to acquire the Associations was the best offer, solicited or unsolicited, to acquire the Associations which the FSLIC received; and

8. The Acquisitions would lessen the risk to the FSLIC; and

Grounds for Financial Assistance

RESOLVED FURTHER, That the Bank Board, as operating head of the FSLIC, hereby determines, pursuant to §§ 406(f)(1)-(4) of the NHA, 12 U.S.C. §§ 1729(f)(1)-(4) (1982), as amended, that (1) severe financial conditions exist which threaten the stability of a significant number of insured institutions, or of insured institutions possessing significant resources, (2) financial assistance and indemnifications by the FSLIC are necessary in order to lessen the risk to the FSLIC posed by the Associations under such threat of instability and to facilitate the Acquisitions, and (3) the amounts of such assistance and indemnifications to be provided in accordance with the terms and conditions of the proposed Receiver's Note Agreements and the Assistance Agreement would not exceed the amount reasonably necessary to save the cost of liquidating the Associations, including the payment of their insured accounts; and

RESOLVED FURTHER, That the proposed Receiver's Note Agreements and the Receiver's Notes authorized therein are hereby approved, and the Director or the FAD Director is hereby authorized to execute on behalf of the FSLIC an agreement in the form or substantially in the form of the proposed Receiver's Note Agreement and promissory notes in the forms or substantially in the forms of the proposed Receiver's Notes, provided that the final forms of such agreement and such notes have been approved by the OGC; and

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RESOLVED FURTHER, That the proposed Assistance Agreement, the proposed promissory note attached thereto ("Note") and Regulatory Capital Maintenance Agreement are hereby approved, and the Director or the FAD Director is hereby authorized to execute on behalf of the FSLIC agreements in the form or substantially in the form of the proposed Assistance Agreement and the proposed Regulatory Capital Maintenance Agreement, and a promissory note in the form or substantially in the form of the proposed Note, provided that the final forms of such agreements and such note have been approved by the OGC; and

RESOLVED FURTHER, That the Director or the FAD Director is authorized to take such further actions as may be necessary or appropriate to exercise the rights and fulfill the obligations of the FSLIC contained in the Assistance Agreement and the Note; and

Prevention of Probable Failure

RESOLVED FURTHER, That the Bank Board finds that approval of the Acquisitions is necessary to prevent the probable failure of each Association; and

Supervisory Acquisitions

RESOLVED FURTHER, That the Bank Board finds and determines that the Acquisitions pursuant to this Resolution are instituted for supervisory reasons; and

RESOLVED FURTHER, That the Bank Board, as operating head of the FSLIC, finds that the acquisition of each Association by NuOlney by reason of the Acquisitions is an acquisition under § 406(f) of the NHA, 12 U.S.C. 1729(f) (1982), and is deemed a supervisory case; and

Forbearances

RESOLVED FURTHER, That the Secretary or an Assistant Secretary to the Bank Board is authorized and directed to send to NuOlney a letter concerning supervisory forbearances by the Bank Board and

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the FSLIC with respect to certain regulatory requirements ("Forbearance Letter") (a copy of which Forbearance Letter is in the Minute Exhibit File), provided that the final form of such letter shall be approved by the OGC; and

Qualified Thrift Lender Waiver

RESOLVED FURTHER, That in accordance with Section 408(o)(3)(A) of the NHA, 12 U.S.C. 1730a(o)(3)(A) (1982), the Board hereby determines that extraordinary circumstances exist, and that NuOlney will be deemed a qualified thrift lender for a period of ten years, pursuant to Section 408(o)(1) of the NHA, 12 U.S.C. 1730a(o)(1) (1982) and Section 583.27 of the Federal Regulations, 12 C.F.R. § 583.27 (1982), provided that any failure of NuOlney to meet the minimum thrift investment percentage requirement is solely attributable to assets acquired from the Closed Associations pursuant to this transaction; and

Accounting

RESOLVED FURTHER, That the Acquisitions shall be accounted for, and NuOlney shall report to the Bank Board and the FSLIC, in accordance with GAAP prevailing in the savings and loan industry, as accepted, modified, clarified, or interpreted by applicable regulations of the Bank Board and the FSLIC, except to the extent authorized in the Forbearance Letter; and

RESOLVED FURTHER, That, no later than ninety (90) days following the Effective Date, NuOlney shall furnish an analysis, accompanied by a concurring opinion from its independent certified public accountants (which will indicate that the Acquisitions were consummated in accordance with GAAP except as otherwise authorized by the Bank Board), satisfactory to the Supervisory Agent and the Office of Regulatory Activities (formerly known as the Office of Regulatory Policy, Oversight and Supervision), which shall (a) specifically describe, as of the Effective Date, any intangible assets, including goodwill and the discount and premiums arising from the Acquisitions, to be recorded on NuOlney's books, and (b) substantiate the reasonableness and

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conformity with regulatory requirements of the amounts attributed to intangible assets, including goodwill and the discount and premiums, and the related amortization periods and methods; and

Tax Certification

RESOLVED FURTHER, That the Bank Board finds and hereby certifies that the ground set forth in § 5(d)(6)(A)(i) of the HOLA, 12 U.S.C. § 1464(d)(6)(A)(i) (1982), exists with respect to each Association in that each Association is insolvent in that its assets are less than its obligations to its creditors and others, including its withdrawable accountholders; and

RESOLVED FURTHER, That the Bank Board finds that the record before it contains nothing to show, or from which it could be inferred, that any Association has intentionally placed itself in the position of being insolvent for the purpose of obtaining any tax advantages; and

RESOLVED FURTHER, That the Secretary or an Assistant Secretary to the Bank Board is hereby authorized and directed to issue and send to Adam and NuOlney a letter certifying on behalf of the Bank Board the matters set forth in the two immediately preceding resolving paragraphs, and the Secretary or an Assistant Secretary to the Bank Board is hereby authorized to provide copies of such letter to any agency of the United States upon request; and

Secondary Reserve

RESOLVED FURTHER, That the FSLIC hereby provides that the pro rata share, if any, of each Association in the statutorily prescribed amount defined by § 404(e)(2)(D) of the NHA, 12 U.S.C. § 1727(e)(2)(D) (1982), as amended, shall be transferred to NuOlney, effective as of the Effective Date; and

Federal Home Loan Bank Stock and Membership

RESOLVED FURTHER, That the transfer to NuOlney of the stock in the Federal Home Loan Bank of Dallas ("Bank") of each Association

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is approved, effective as of the Effective Date, and that, upon such transfer, each Association's membership in the Bank shall cease; and

Cancellation of Certificates of Insurance  
and Federal Charter

RESOLVED FURTHER, That the Secretary or an Assistant Secretary to the Bank Board is hereby directed to cancel each Association's certificate of insurance upon its surrender to the FSLIC; and

RESOLVED FURTHER, That as of the Effective Date, the federal charters of First Federal, Security and Shamrock will be automatically cancelled; and

RESOLVED FURTHER, That First Federal, Security and Shamrock are hereby directed to surrender their charters to the Bank Board on the Effective Date; and

Holding Company

RESOLVED FURTHER, That the Bank Board, as operating head of the FSLIC, has taken into consideration the financial and managerial resources and future prospects of Adam and NuOlney and the convenience and needs of the communities to be served by NuOlney; and

RESOLVED FURTHER, That the Bank Board, as operating head of the FSLIC, finds that the acquisitions of control proposed in the Applications satisfy the approval standards of § 408(e)(2) of the NHA, 12 U.S.C. § 1730a(e)(2) (1982), as amended; and

RESOLVED FURTHER, That the acquisition of control of each Association by NuOlney through the Acquisitions is hereby approved pursuant to §§ 408(e)(1)(B) and (e)(2) and § 408(m) of the NHA, 12 U.S.C. §§ 1730a(e)(1)(B) and (e)(2) and § 1730a(m) (1982), as amended, and § 574.3 of the Insurance Regulations. 12 C.F.R. § 574.3 (1988), provided that:

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- (1) Adam and NuOlney shall each obtain the approval of their respective boards of directors for consummation of the transactions set forth herein, and shall execute or authorize the execution of all documents necessary to consummate such transactions in accordance with all applicable statutory and regulatory requirements and the conditions imposed by this Resolution, and shall provide to the OGC satisfactory evidence of all required approvals and authorizations by their boards of directors; and
- (2) The boards of directors of Adam and NuOlney shall each approve, and the President or another officer shall be authorized to execute and shall execute, an Assistance Agreement and the respective Acquisition Agreements, which shall be substantially in the forms of the proposed agreements (copies of which are in the Minute Exhibit File), provided that the final form of each such agreement shall be approved by the OGC; and
- (3) The Commissioner of the Texas Department of Savings and Loan or the designated agent thereof shall have approved the change of NuOlney's Charter from interim to final status and the change of NuOlney's name from "Adam Banc Savings Association, San Antonio, Texas" to "NuOlney Savings Association, Olney, Texas"; and
- (4) Adam and NuOlney shall execute a Regulatory Capital Maintenance Agreement, which shall be in the form or substantially in the form presented to the Bank Board, provided that the final form of such agreement shall be approved by the OGC; and
- (5) NuOlney shall serve the communities previously served by the respective Associations and adopt the Community Reinvestment Act ("CRA") statement, delineation of the community, and programs to implement the CRA policies of the Associations effective upon the Effective Date, and

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thereafter NuOlney shall seek to maintain a satisfactory CRA rating;

- (6) NuOlney shall continue the savings and lending programs or, and offer accounts and make loans on the same terms as, the respective Associations, until such time as the board of directors of NuOlney authorizes changes therein consistent with applicable law and regulations;
- (7) NuOlney shall promptly file with the Bank Board five copies of its Charter and Bylaws in the forms herein approved;
- (8) Within 90 days of the Effective Date, NuOlney shall submit to the PSA a three-year business plan ("Business Plan") acceptable to the PSA. NuOlney shall operate in accordance with the Business Plan, the board of directors of NuOlney will be responsible for review of the NuOlney financial condition and operations as they relate to the Business Plan to assure NuOlney's adherence to the Business Plan, and, by the 20th day after each quarter-end, NuOlney shall provide the Supervisory Agent with a report evidencing the NuOlney's compliance with the Business Plan. Material deviations from the Business Plan shall not be undertaken without the prior-written approval of the Supervisory Agent;
- (9) Within 30 days of the Effective Date, and thereafter as applicable, NuOlney shall have submitted to the Supervisory Agent the original copy of the "Oath of Director of FSLIC-Insured Institution" properly executed by each of the institution's directors; and
- (10) Within 60 days of the Effective Date, unless otherwise extended by the Supervisory Agent, NuOlney shall submit to the Supervisory Agent the names, background, position description, and proposed employment contracts (if any) of the candidates for the positions of chief executive officer, president, chief operating officer, chief financial officer, chief lending officer, chief systems and operations officer, and chief workout specialist (or

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any other officer who would perform the responsibilities usually associated with those positions) of NuOlney, and before appointing or hiring any such person, receive the Supervisory Agent's supervisory clearance of no objection; and

- (11) During the three year period after the Effective Date, Adam, NuOlney, and any affiliate thereof shall give prior written notice to and shall obtain the supervisory clearance of the Supervisory Agent before entering into any employment contract (including any deferred compensation or severance plan), profit sharing, indemnification agreement or arrangement, stock option or equity sharing arrangement or plan with any officer or director of NuOlney or subsidiary thereof; and
- (12) NuOlney and any subsidiary of NuOlney shall not indemnify any director, officer or controlling person of Olney with respect to actions or inactions as director, officer or controlling person of Olney without the prior approval of the Director;
- (13) During the three-year period after the Effective Date, NuOlney shall give prior written notice to the Supervisory Agent of any plans to appoint or hire a chief executive officer, president, chief financial officer, chief operating officer, chief lending officer, chief systems and operations officer, or chief workout specialist (or any other officer who would perform the responsibilities of those positions) of NuOlney or to designate a director and, before appointing, hiring or designating any such person, receive the Supervisory Agent's supervisory clearance or no objection; and
- (14) NuOlney shall enter into an Agreement for Operating Policies, a copy of which proposed agreement is in the Minute Exhibit File, in the form or substantially in the form of such proposed agreement; and

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- (15) During the period prior to supervisory clearance by the Supervisory Agent of the permanent management of NuOlney, all actions that are normally approved or reviewed by the directors shall be subject to the ratification of a majority of the directors who are not also officers of NuOlney ("non-management directors"), and NuOlney shall not engage in any significant transactions, as defined by the PSA, without the prior approval of a majority of the non-management directors. Prior to submission and clearance by the Supervisory Agent of a business plan, NuOlney shall not engage in any significant transaction without the prior supervisory clearance from the Supervisory Agent; and

Purchased Claims

RESOLVED FURTHER, That the FSLIC, in its corporate capacity and not as Receiver, is hereby authorized to permit NuOlney to purchase claims of general creditors of the respective Associations and to reimburse NuOlney for such purchases pursuant to the Assistance Agreement, provided that the Director determines, with the review and concurrence of OGC, that the purchase of such claims is beneficial to the FSLIC, which determination and concurrence may be provided with respect to categories of claims or with respect to individual claims; and

Waiver of Prohibited Transactions

RESOLVED FURTHER, That, pursuant to § 408(m) of the NHA, 12 U.S.C. § 1730a(m) (1982), as amended, the Bank Board hereby waives the provisions of § 408(d) of the NHA, 12 U.S.C. § 1730a(d) to the extent stated in the Forbearance Letter; provided, that Adam and NuOlney shall comply with the conditions imposed with respect to any such transactions in the Forbearance Letter; and

Maintenance of Offices

RESOLVED FURTHER, That the maintenance of the former home office and branch offices of Olney and the home and branch offices of NuOlney and of the former home office and branch offices of each

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of the other Associations as branch offices of NuOlney subsequent to the Acquisitions is hereby approved; and

Effective Date

RESOLVED FURTHER, That the Acquisitions shall be effective upon the execution by the appropriate parties of the Assistance Agreement.

By the Federal Home Loan Bank Board

After filing please return to:

Carey P. Locke, Esq.  
AmWest Savings Association  
5400 Valley View Trail  
P.O. Box 809079  
Dallas, TX 75380-9079

REQUESTED BY  
AmWest Savings  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

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SUZANNE BEAUDREAU  
RECORDER  
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