

OFFICE OF THRIFT SUPERVISION

**APPLICATION REQUESTING EXCEPTION UNDER THE
DEPOSITORY INSTITUTION MANAGEMENT INTERLOCKS ACT**

Order No.: 96-26

Date: March 27, 1996

Midwest Savings Bank, Bolingbrook, Illinois ("Midwest") has submitted an application requesting that the Office of Thrift Supervision ("OTS") grant an exemption from the prohibitions of the Depository Institution Management Interlocks Act (the "Interlocks Act") and the Management Interlock Regulations, 12 C.F.R. Part 563f, ("Interlocks Regulations") for Mr. Edward A. Eckert's proposed service as a director of Midwest while he serves as an advisory director of Advantage Bank, SSB, Kenosha, Wisconsin ("Advantage"). Advantage has an office in the same relevant metropolitan statistical area as Midwest.

Section 209(b) of the Interlocks Act authorizes the OTS to permit a management interlock where (1) the requesting institution provides a board resolution certifying that there is no other candidate from the community with the requisite level of expertise who is willing to serve, and who is not otherwise prohibited from serving under the Interlocks Act; (2) the interlock would be critical to the safe and sound operation of the affected institution; (3) the dual service would not produce an anticompetitive effect with respect to the affected institutions; and (4) the individual meets such other requirements that the relevant banking agency may impose.

The OTS has reviewed the application, including a board of directors' resolution, a digest submitted by the Central Regional Office, a legal opinion prepared by the Business Transactions Division, and an analysis prepared by the Corporate Activities Division, and has determined that the application meets the standards for approval under Section 209(b) of the Interlocks Act.

Accordingly, the application requesting that the OTS grant an exemption from the Interlocks Act and Interlocks Regulations for Mr. Eckert to serve as a director of both Midwest and Advantage is hereby approved for a period of two years from the date of this Order.

By order of the Director of the Office of Thrift Supervision,
or his designee, effective March 27, 1996.



John F. Downey
Executive Director of Supervision