

OFFICE OF THRIFT SUPERVISION

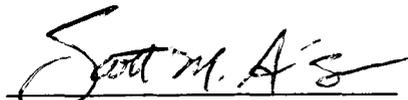
APPROVAL OF BYLAW AMENDMENT

Order No.: 2000-12
Date: February 7, 2000

California Federal Bank, A Federal Savings Bank, San Francisco, California, has filed, pursuant to 12 C.F.R. § 552.5(b)(1)(B), an application with the Office of Thrift Supervision (“OTS”) to amend its bylaws to allow action by written consent of certain security holders (the “Application”).

The OTS has considered the Application and the written analysis and recommendations of the West Regional Office, and the Office of Examination and Supervision and a legal opinion from the Chief Counsel’s Office (collectively, the “Staff Memoranda”). For the reasons set forth in the Staff Memoranda, the OTS has concluded that there is an adequate basis to approve the Application. Therefore, OTS hereby approves the Application.

By order of the Director of the Office of Thrift Supervision, or her designee, effective February 7, 2000.



Scott M. Albinson
Managing Director
Office of Supervision