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January 31, 2008 Activity Report

By the [Division of Banks](#)

BOARD OF BANK INCORPORATION

Applications Pending

[Independent Bank Corp. \(the "Petitioner"\), Rockland, Massachusetts](#) - permission to acquire Slade's Ferry Bancorp. and its subsidiary bank, Slade's Ferry Trust Company, Somerset, Massachusetts. The Petitioner is the holding company for Rockland Trust Company, Rockland, Massachusetts. Comment period ended January 31, 2008.

[OneUnited Bank, Boston, Massachusetts](#) - permission to become a bank holding company through the formation of a federally chartered savings bank in connection with its proposed reorganization from a Massachusetts-chartered trust company into a federally-chartered savings bank in a holding company structure. The continuing bank will be known as OneUnited Bank, FSB. Comment period ended October 24, 2007.

[Power Corporation of Canada and Power Financial Corporation, Montreal, Quebec, Canada \(the "Petitioners"\)](#) - permission to acquire ownership and control of Putnam Fiduciary Trust Company, a de novo New Hampshire-chartered nondepository trust company (in formation). The acquisition is part of the corporate reorganization of Putnam Fiduciary Trust Company, Boston, Massachusetts, a Massachusetts-chartered trust company and indirect subsidiary of the Petitioners. Comment period ended January 31, 2008.

DIVISION OF BANKS

Decisions/Notices

[East Cambridge Savings Bank, Cambridge](#) - permission to close a branch office located at One Canal Park, Cambridge - approved January 31, 2008.

[Haverhill Credit Union, Haverhill](#) - permission to relocate its main office from 427 Main Street, Haverhill to 15 Broadway, Haverhill - approved January 18, 2008.

[Hingham Institution for Savings, Hingham](#) - notice to establish a branch office at 5 Assinippi Avenue, Hanover - non-objection issued January 23, 2008.

[Lowell Five Cent Savings Bank, Lowell](#) - notice to establish a branch office at 750 Main Street, Haverhill - non-objection issued January 24, 2008.

[Reading Co-operative Bank, Reading](#) - notice to establish a branch office at 300 Trade Center, Suite 1740, Sylvan Road, Woburn - non-objection issued January 18, 2008.

[Telephone Workers' Credit Union, Boston](#) - permission to relocate (1) its main office from 100 High Street, Boston to 131 Oliver Street, Boston; and (2) a branch office from South Shore Plaza, 250 Granite Street, Braintree to 350 Granite Street, Braintree - approved January 30, 2008.

[Workers' Credit Union, Fitchburg](#) - notice to establish a branch office located within the Wal-Mart Super Center, 275 New Lancaster Road, Leominster - non-objection issued January 30, 2008.

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Applications/Notices Pending

East Boston Savings Bank, East Boston - notice to establish a branch office at 381 Main Street, Wakefield. Filed January 17, 2008.

Haverhill Bank, Haverhill and Northeast Community Credit Union ("Northeast"), Haverhill - permission to merge under the charter, by-laws and name of Haverhill Bank. The main office of Haverhill Bank would remain the main office of the continuing institution and the banking offices of Northeast would be retained as branch offices. Comment period ended January 10, 2008.

Legacy Banks, Pittsfield, Massachusetts - permission to establish a branch office at 39 North Pearl Street, Albany, New York. Filed January 11, 2008.

Middlesex Savings Bank, Natick - permission to relocate a branch office from 19 Concord Road, Sudbury to 454 Boston Post Road, Sudbury. Comment period ended January 31, 2008.

OneUnited Bank, Boston - permission to merge with and into a newly formed federally-chartered savings bank, OneUnited Bank, FSB. Comment period ended October 24, 2007.

Putnam Fiduciary Trust Company ("Putnam, MA"), Boston, Massachusetts - permission to merge with and into Putnam Fiduciary Trust Company ("Putnam, NH), New Hampshire (in formation), a nondepository trust company. The main office of Putnam, MA will remain the main office of Putnam, NH. Comment period ended January 31, 2008.

Rockland Trust Company ("Rockland"), Rockland and Slade's Ferry Trust Company ("Slade's Ferry"), Somerset - permission for the merger of Slade's Ferry with and into Rockland. The main office of Rockland would remain the main office of the continuing institution and the banking offices of Slade's Ferry would be retained as branch offices. Comment period ended January 31, 2008.

FEBRUARY 2008 FILING DATE

Complete applications for the February Activity Report must be received by the Division or the Board on or before 5:00 P.M., Friday, February 15, 2008.

COMMUNITY REINVESTMENT ACT DESCRIPTIVE RATINGS AND EVALUATIONS WHICH BECAME PUBLIC DURING THE MONTH

The following state-chartered institutions have Community Reinvestment Act Descriptive Ratings and Evaluations describing the basis for the Rating issued by the Division of Banks pursuant to Massachusetts General Laws chapter 167, section 14. The ratings, as set out in the statute, for a bank's record of meeting community credit needs are: Outstanding ("O"); High Satisfactory ("HS"); Satisfactory ("S"); Needs to Improve ("NI"); and Substantial Noncompliance ("SNC").

Financial Institution	Rating	Date of Examination
Commonwealth Utilities Employees Credit Union, Marion	S	10/05/07
Hyde Park Co-operative Bank, Hyde Park	S	10/29/07
Turnpike Credit Union, Weston	S	11/05/07

APPLICATIONS TO SELL INSURANCE

Bristol County Savings Bank, Taunton - pending
Premier Source Credit Union, East Longmeadow - pending
Weymouth Bank, Weymouth - pending

CHECK CASHER LICENSES

Hearings

March 4, 2008
Chelsea City Hall, Room 305
500 Broadway
Chelsea, Massachusetts.

At 5:30 p.m.

E-Z Telecom Corporation, Chelsea Massachusetts - permission to operate a check casher office at 227 Broadway, Chelsea, Massachusetts. Comment period ends March 11, 2008.

Decisions

John O. Tamburo d/b/a Tamburo's Check Cashing, Everett, Massachusetts - permission to operate a check casher office at 241 Beacham Street, Everett - approved January 16, 2008.

Shree Shakti Enterprises, Inc. d/b/a Castleway Market, Fitchburg, Massachusetts - permission to operate a check casher office located at 432 Mechanic Street, Fitchburg, Massachusetts - approved January 3, 2008.

Applications Pending

EOM Associates, LLC d/b/a United Check Cashing, Brockton, Massachusetts - permission to operate a check casher office located at 531 Pleasant Street, Brockton, Massachusetts. Comment period ended January 23, 2008.

Kirsch & Davis, Inc. d/b/a Kirsch Package Store, Worcester, Massachusetts - permission to operate a check casher office at 646 Main Street, Worcester. Comment period ended August 24, 2006.

Parrot Check Cashing, LLC, Cambridge, Massachusetts - permission to operate a check casher office located at 56 Creighton Street, Cambridge and a mobile check cashing service to serve the North Cambridge, Massachusetts area. Comment period ended February 28, 2007.

Wal-Mart Stores East, LP d/b/a Wal-Mart Stores, Bentonville, Arkansas - permission to operate a check casher office located at 1620 Main Street, Leicester, Massachusetts. Comment period ended January 30, 2008.

Applications Withdrawn

Bay State Check Cashing and Financial Service Centers, LLC, Worcester, Massachusetts - permission to operate a check casher office located at 117 Gold Star Boulevard, Worcester, Massachusetts - application withdrawn on January 8, 2008.

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If you need assistance or have questions, please contact Bernard N. Waxman at 617.956.1571.

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