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April 30, 2004 Activity Report

By the [Division of Banks](#)

BOARD OF BANK INCORPORATION

Hearings

May 25, 2004
Fifth Floor - Hearing Room A
One South Station
Boston, Massachusetts

At 10:00 a.m.

Independent Bank Corporation (the "Petitioner"), Rockland - permission to acquire Falmouth Bancorp, Inc. ("Bancorp"), and its subsidiary bank, Falmouth Co-operative Bank ("Falmouth Bank"), Falmouth, Massachusetts. The Petitioner is the holding company for Rockland Trust Company, Rockland, Massachusetts. Comment period ends June 8, 2004.

At 10:45 a.m.

Westfield Bank (the "Petitioner"), Westfield, Massachusetts - permission to convert from a Massachusetts savings bank to a federal savings bank. The proposed transaction will also involve the conversion of the Petitioner's holding company, Westfield Mutual Holding Company ("Westfield MHC"), to a federal mutual holding company. Comment period ends June 1, 2004.

June 8, 2004

University of Massachusetts, Dartmouth
New Bedford Campus College of Visual & Performing Arts
Star Store Building, 715 Purchase Street
New Bedford, Massachusetts

At 3:00 p.m.

Sovereign Bancorp, Inc., Wyomissing, Pennsylvania - permission to acquire Seacoast Financial Services Corporation, New Bedford, Massachusetts and its subsidiary banks, Compass Bank for Savings, New Bedford and Nantucket Bank, Nantucket, Massachusetts. Comment period ends June 30, 2004.

Decisions

Banknorth Group, Inc. ("Banknorth"), Portland, Maine - permission to acquire Foxborough Savings Bank ("Foxborough"), Foxborough, Massachusetts. As part of a series of transactions, Foxborough will merge so that its banking offices will become branch offices of Banknorth's subsidiary Banknorth N.A. - approved April 20, 2004.

Seacoast Financial Services Corporation ("Seacoast"), New Bedford, Massachusetts - permission to acquire Abington Bancorp, Inc., Weymouth, Massachusetts and its subsidiary savings bank, Abington Savings Bank. Seacoast is the holding company for Compass Bank for Savings, New

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Bedford and Nantucket Bank, Nantucket - approved April 22, 2004.

Applications Pending

Webster Financial Corporation, Waterbury, Connecticut - permission to acquire First Federal Savings Bank of America, Fall River, Massachusetts through a merger with its holding company, FIRSTFED AMERICA BANCORP, INC., Swansea, Massachusetts. Webster Financial Corporation is the holding company for Webster Bank, National Association, Waterbury, Connecticut. Comment period ends May 3, 2004.

DIVISION OF BANKS

Decisions

Bank of Western Massachusetts (The), Springfield - permission to close a branch office located at Route 116, Conway - approved April 12, 2004.

Banknorth N.A. ("Banknorth"), Portland, Maine - permission for the merger of Foxborough Savings Bank ("Foxborough"), Foxborough, Massachusetts, with and into a newly formed national bank and a subsequent merger that will result in the banking offices of Foxborough becoming the branch offices of Banknorth - approved April 20, 2004.

Cape Cod Five Cents Savings Bank, Harwich Port - permission to establish a branch office at 89 Route 6A, Sandwich - approved April 29, 2004.

Citizens Bank of Massachusetts, Boston - permission to relocate its branch office from the Stop & Shop Supermarket located at 887 Grand Highway, Somerset to the Stop & Shop Supermarket located at 815 Grand Army Highway, Somerset - approved April 7, 2004.

Compass Bank for Savings ("CompassBank"), New Bedford and Abington Savings Bank ("Abington"), Abington - permission to merge Abington with and into CompassBank under the charter, by-laws and name of CompassBank - approved April 22, 2004.

Fidelity Co-operative Bank, Fitchburg - permission to establish a branch office at 352 Belmont Street, Suite 1, Worcester - approved April 21, 2004.

Greenfield Savings Bank, Greenfield - permission to (i) purchase certain assets and assume certain deposit and other liabilities of the branch office of The Bank of Western Massachusetts, Springfield located at Route 116, Conway; and in connection therewith (ii) establish and maintain a branch office at that location - approved April 12, 2004.

Harvard University Employees Credit Union, Cambridge - permission to amend its by-laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility would now include students and alumni of Harvard University, as well as employees of affiliates of Harvard University and other changes as specified in the proposed by-law - approved April 6, 2004.

Lawrence Savings Bank, North Andover, Massachusetts - permission to establish a branch office at Route 97 Shops, 401-403 Main Street, Salem, New Hampshire - approved April 28, 2004.

Mechanics Co-operative Bank, Taunton - permission to establish a branch office at 596 Somerset Avenue, North Dighton - approved April 20, 2004.

Northampton Co-operative Bank, Northampton - permission to establish a branch office at 8 Main Street, Florence - approved April 7, 2004.

Provident Bank (The), Amesbury, Massachusetts - permission to establish a branch office at One South Access Road, Seabrook, New Hampshire - approved April 30, 2004.

Randolph Savings Bank, Randolph, Massachusetts - permission to establish a branch office at 730 Centre of New England Boulevard, Coventry, Rhode Island - approved April 30, 2004.

Strata Bank, Medway - permission to close a branch office located at Notre Dame duLac, 555 Plantation Street, Worcester - approved April 29, 2004.

Applications Pending

Citizens Bank of Massachusetts, Boston - permission to establish a branch office within Stop & Shop Supermarket, 6 Thatcher Road, Gloucester. Comment period ends May 7, 2004.

Compass Bank for Savings ("CompassBank"), New Bedford, Massachusetts and Sovereign Bank ("Sovereign"), Wyomissing Pennsylvania - permission to merge CompassBank with and into Sovereign under the charter, by-laws and name of Sovereign Bank.

Enterprise Bank and Trust Company, Lowell - permission to relocate a branch office from 63 Park

Street, Park Street Village, Andover to 8 and 8 Rear High Street, Andover. Comment period ends May 10, 2004.

Freedom Credit Union, Springfield - permission to establish a branch office at 1976 Memorial Drive, Chicopee. Comment period ends May 17, 2004.

Nantucket Bank ("Nantucket"), Nantucket, Massachusetts and Sovereign Bank ("Sovereign"), Wyomissing, Pennsylvania - permission to merge Nantucket with and into Sovereign under the charter, name and by-laws of Sovereign Bank.

North Shore Bank, A Co-operative Bank, Peabody - permission to close a branch office located within Foodmaster Supermarket, 331 Paradise Road, Swampscott. Comment period ends May 14, 2004.

PeoplesBank, Holyoke - permission to establish a branch office at 201 North Main Street, East Longmeadow. Comment period ends May 10, 2004.

Postal Community Credit Union, Boston - permission to amend its by-laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility would now include persons who reside in or are employed by entities with a location in Essex, Middlesex, Norfolk, Plymouth and Suffolk Counties. Comment period ended August 27, 2001.

Rockland Trust Company, Rockland - permission to close its branch office located at Plymouth South High School, 490 Long Pond Road, Plymouth. Comment period ends May 20, 2004.

Rockland Trust Company ("Rockland"), Rockland and Falmouth Co-operative Bank ("Falmouth"), Falmouth - permission to (1) merge Falmouth with and into Rockland under the name, by-laws and charter of Rockland Trust Company; and (2) close branch offices located at 763 Main Street, Falmouth; and 301 Barlows Landing Road, Pocasset. Comment periods end June 8, 2004.

Savers Co-operative Bank, Southbridge - permission to relocate a branch office from 20 South Main Street, Uxbridge to 6 North Main Street, Uxbridge. Comment period ends May 10, 2004.

Uniti Credit Union ("Uniti"), Springfield and Employees of Youville Hospital Federal Credit Union ("Youville"), Cambridge - permission to merge under the charter, by-laws and name of Uniti Credit Union. The main office of Uniti would remain the main office of the continuing credit union and the sole banking office of Youville would be retained as a branch office of Uniti. Comment period ends May 11, 2004.

Woronoco Savings Bank, Westfield - permission to establish a branch office at 138 Longmeadow Street, Longmeadow. Comment period ends May 14, 2004.

MAY 2004 FILING DATE

Complete applications for the May Activity Report must be received by the Division or the Board on or before 5:00 P.M., Friday, May 14, 2004.

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").

		DATE OF
FINANCIAL INSTITUTION	RATING	EXAMINATION
Cambridge Savings Bank, Cambridge	HS	09/16/03
Community Bank, A Massachusetts Co-operative Bank (The), Brockton	S	10/30/03
Hoosac Bank, North Adams	S	11/17/03

Members Plus Credit Union, Dorchester	S	12/10/03
Nantucket Bank, Nantucket	O	11/25/03
Williamstown Savings Bank, Williamstown	S	11/17/03

Note - The following Community Reinvestment Act Descriptive Rating became public as of 3/31/04 but was not included in last month's Activity Report:

MassBank, Reading	S	07/28/03
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APPLICATIONS TO SELL INSURANCE

Institution for Savings in Newburyport, Newburyport - pending
 North Shore Bank, A Co-operative Bank, Peabody - pending
 Workers' Credit Union, Fitchburg - pending

TEMPORARY CHECK CASHER LICENSES

Hearings

Wednesday, May 12, 2004
 Malden City Hall, Room 418
 200 Pleasant Street, Malden, Massachusetts

At 5:00 p.m.

Peabody Check Cashing, Inc., Peabody, Massachusetts - permission to operate a check casher office at 101 Ferry Street, Malden, Massachusetts. Comment period ends Wednesday, May 19, 2004.

Tuesday, May 25, 2004
 New Bedford Free Public Library, Wilks Branch
 1911 Acushnet Avenue, New Bedford, Massachusetts

At 5:00 p.m.

Fast Cash Corp., New Bedford, Massachusetts - permission to operate a check casher office within Costa's Mini Mart, 136 Belleville Road, New Bedford, Massachusetts. Comment period ends Tuesday, June 1, 2004.

Decision

Caribbean Liquor, Inc., Chelsea, Massachusetts - permission to operate a check casher office at 399 Broadway, Chelsea, Massachusetts - approved April 5, 2004.

Application Pending

Plaisance Corporation d/b/a Plaisance Check Cashing, Dorchester, Massachusetts - permission to operate a check casher office at 122 Washington Street, Dorchester, Massachusetts. Comment period ended Wednesday, February 25, 2004.

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

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