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## January 31, 2003 Activity Report

By the [Division of Banks](#)

### **BOARD OF BANK INCORPORATION**

#### Hearings

Friday, February 21, 2003  
One South Station, Boston  
At 10:30 a.m.

Chittenden Corporation ("Chittenden"), Burlington, Vermont - permission to acquire Granite State Bankshares, Inc., Keene, New Hampshire, and its subsidiary bank, Granite Bank. In the Commonwealth, Chittenden is the holding company for Flagship Bank and Trust Company, Worcester and The Bank of Western Massachusetts, Springfield. Comment period ends February 21, 2003.

### **DIVISION OF BANKS**

#### Decisions

Capital Crossing Bank ("Capital"), Boston - permission to close its branch office located at 1220 Boylston Street, Chestnut Hill. In connection with the petition, Capital has entered an agreement whereby Century Bank and Trust Company, Boston would, subject to regulatory approval and consummation of the transaction, purchase certain assets and assume certain deposit liabilities of that office and Capital's main office located at 101 Summer Street, Boston - approved January 21, 2003.

Century Bank and Trust Company ("Century"), Somerville - permission to purchase certain assets and assume certain deposit liabilities of the branch office and the main office of Capital Crossing Bank located at 1220 Boylston Street, Chestnut Hill and 101 Summer Street, Boston, respectively. Following the transaction, Century will not operate these offices. Purchased deposit liabilities of the Chestnut Hill branch office will be assigned to another Century branch office - approved January 21, 2003.

Citizens Bank of Massachusetts, Boston - permission to close its branch offices located at (1) 430 Massachusetts Avenue, Arlington; (2) 258 Cambridge Street, Burlington; (3) 443 Charles Street, Malden; (4) 361 Main Street, Malden; (5) 328 Broadway, Somerville; and (6) 695 Main Street, Waltham, Massachusetts - approved January 9, 2003.

Eastern Bank, Lynn - permission to establish a branch office at 1690 Main Street, Weymouth - approved January 16, 2003.

Fidelity Co-operative Bank, Fitchburg - permission to relocate a branch office from 25 Main Street, Shirley to 21 Main Street, Shirley - approved January 31, 2003.

Florence Savings Bank, Florence - permission to establish a branch office at the corner of George Hannum Street and Federal Street (Route 9), Stop & Shop Plaza, Belchertown - approved January 28, 2003.

Rockland Trust Company, Rockland - permission to establish a branch office at 275 New State Highway, Raynham - approved January 23, 2003.

Salem Five Cents Savings Bank, Salem - permission to establish a branch office at 86-92 Highland

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Avenue, Malden - approved January 28, 2003.

Applications Pending

Belmont Savings Bank, Belmont - permission to establish branch offices at (1) 440 Massachusetts Avenue, Arlington; and (2) 695 Main Street, Waltham. Comment periods end February 14, 2003.

Brockton Postal Employees Credit Union, Brockton - permission to expand the associations which qualify persons for membership to include government employees as defined who work or live in the counties now authorized in the by-laws and to expand eligibility to such government employees and certain United States Postal Service employees who live or work in Suffolk County. Other changes are set out in the proposed by-law. Comment period ended December 30, 2002.

Eagle Bank, Everett - permission to establish a branch office at 219 Centre Street, Malden. Comment period ended December 16, 2002.

Monsanto Employees Credit Union, Springfield - permission to (1) relocate its main office from 730 Worcester Street, Springfield to 2002 Boston Road, Wilbraham; and (2) maintain its current main office as a branch office. Comment periods end February 20, 2003.

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.

WestBank, West Springfield - permission to establish a branch office at 115 East Main Street, Webster. Comment period ends February 14, 2003.

FEBRUARY 2003 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 14, 2003.

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
BANK	RATING	EXAMINATION
Cape Cod Five Cents Savings Bank, Harwich Port	O	10/21/02
Chicopee Savings Bank, Chicopee	HS	09/10/02
Northern Bank & Trust Company, Woburn	S	08/19/02
Worcester Fire Department Credit Union, Worcester	S	10/31/02
Worcester Police Department Credit Union, Worcester	S	12/02/02

TEMPORARY CHECK CASHER LICENSES

Hearings

Thursday, February 20, 2003  
 Framingham Town Hall, Public Hearing Room  
 150 Concord Street, Framingham, Massachusetts  
 At 3:00 p.m.

Prem Variety, Inc. d/b/a Dom's Variety Store, Framingham, Massachusetts - permission to operate a check casher office at 269 Hollis Street, Framingham, Massachusetts. Comment period ends February 27, 2003.

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Tuesday, February 4, 2003  
Springfield City Hall, Room 220  
36 Court Street, Springfield, Massachusetts  
At 3:00 p.m.

Check 2 Cash, Inc., Springfield, Massachusetts - permission to operate a check casher office at 1205 Boston Road, Springfield, Massachusetts. Comment period ends February 11, 2003.

#### APPLICATIONS TO SELL INSURANCE

Dean Co-operative Bank, Franklin - approved January 2, 2003

Medway Co-operative Bank - approved January 24, 2003

Cambridgeport Bank, Cambridge - pending

Rockland Trust Company - pending

The Co-operative Bank, Roslindale - pending

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

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**For information relative to current Activity Reports please contact the Consumer Assistance Unit.**