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The Commonwealth of Massachusetts

*Office of the Commissioner of Banks
Leverett Pattenstall Building, Rm. 2004
100 Cambridge Street
Boston, Massachusetts 02202*

WILLIAM F. WELD
GOVERNOR
MICHAEL C. HANSON
COMMISSIONER

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COLLECTION

IN THE MATTER OF
MASS BANC CORP., A MASSACHUSETTS CORPORATION
PETITION TO ACQUIRE CAPITAL STOCK OF
THE BANK OF WESTERN MASSACHUSETTS, SPRINGFIELD, MASSACHUSETTS

DECISION

The Bank of Western Massachusetts, Springfield, Massachusetts (the "Bank"), a Massachusetts trust company and Mass Banc Corp. (the "Petitioner"), a newly organized Massachusetts corporation with its main office at 29 State Street, Springfield, Massachusetts, have filed with the Commissioner of Banks for approval of a Plan of Reorganization and Acquisition (the "Plan") dated as of February 11, 1992. Under the terms of said Plan, the Petitioner will acquire all of the issued and outstanding shares of the Bank's Common Stock in exchange for shares of the Petitioner's Common Stock pursuant to the provisions of Massachusetts General Laws chapter 167A, section 4A.

In accordance with the provisions of said section 4A, the Petitioner and the Bank have submitted the requisite certificates of approval by their respective authorized officers. Notices have been given to the stockholders of the Bank and to the public. The deadline for filing comments has passed. Consequently, the Plan has been considered in conformity with the cited statutory provisions.

With reference to this petition, no bank expansion in the form of either a merger or multibank holding company acquisition is involved, thus bank competition will not be adversely affected by approval of the proposed

- (b) Mass Banc Corp.'s Tier 1 capital must equal or exceed 6% of total consolidated assets based upon its most recent call report or any amendment thereto as reported to the federal or state authority. The amounts of capital and assets shall be calculated in accordance with 12 CFR Part 325; and
- (c) subsequent to the reorganization, the Bank and Mass Banc Corp. may request, for cause shown, that the capital requirements set out in clauses (a) and (b) above be reduced by the Commissioner.

The Bank shall not pay any cash dividend without first giving prior written notification to the Commissioner. Such written notification shall be submitted no less than thirty (30) days prior to declaring any dividend on the capital stock of the Bank.

- 3. This acquisition shall conform with and become effective in accordance with the provisions of Section II of the Plan of Reorganization and Acquisition.

July 11, 1992

Date



Commissioner of Banks

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