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## October 31, 2006 Activity Report

By the [Division of Banks](#)

### BOARD OF BANK INCORPORATION

#### Applications Pending

Meridian Interstate Bancorp, Inc. (the "Petitioner"), East Boston, Massachusetts – permission to acquire up to a 40% controlling interest in Hampshire First Bank, in organization, Manchester, New Hampshire and to become a bank holding company. The Petitioner is the holding company for East Boston Savings Bank, East Boston, Massachusetts. The Petitioner's parent is Meridian Financial Services, Inc., East Boston, Massachusetts, a mutual holding company which would retain its mutual structure and also become a bank holding company under the proposed transaction. Comment period ended October 31, 2006.

### DIVISION OF BANKS

#### Decisions/Notices

Florence Savings Bank, Florence – notice to establish a branch office at 68 Pleasant Street, Granby - non-objection issued October 19, 2006.

Jeanne D'Arc Credit Union, Lowell – notice to establish a branch office at 1595 Bridge Street, Dracut - non-objection issued October 16, 2006.

Legacy Banks, Pittsfield – notices to establish branch offices at (1) 409 Stockbridge Road, Great Barrington; and (2) 331 State Road, North Adams – non-objections issued October 24, 2006.

Massbank, Reading – permission to relocate its branch office from 4110 Mystic Valley Parkway, Medford to 61 Locust Street, Medford - approved October 27, 2006.

Mayflower Co-operative Bank (the "Bank"), Middleboro – permission to reorganize the Bank into a holding company structure pursuant to a Plan of Reorganization and Acquisition dated as of June 8, 2006 between the Bank and Mayflower Bancorp, Inc., a Massachusetts corporation formed to effect the reorganization – approved October 17, 2006.

North Shore Bank, A Co-operative Bank, Peabody – permission to (1) relocate its branch office located within Shaw's Supermarket, 11 Trader's Way, Salem to 319 Highland Avenue, Salem; and (2) close a branch office located within Foodmaster Supermarket, 50 Boston Street, Lynn – approved October 23, 2006.

Salem Five Cents Savings Bank, Salem – permission to close branch offices located at (1) 4 Colon Street, Beverly; and (2) 123 Pleasant Street, Marblehead – approved October 11, 2006.

Southbridge Credit Union, Southbridge – notice to establish a branch office at 732 Southbridge Street, Auburn – non-objection issued October 27, 2006.

#### Applications/Notices Pending

Bank of Western Massachusetts (The), Springfield, Massachusetts – permission to establish a branch office at 49 Prospect Hill Road, East Windsor, Connecticut. Filed October 25, 2006.

City of Boston Credit Union, Boston – permission to amend its by laws to expand the associations

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which qualify persons for membership. The amendment relative to membership eligibility proposes to add membership for those who live or work in Middlesex County, Suffolk County and Norfolk County, as well as organization members, as defined in the proposed by-law, located in those counties. Other changes are set out in the proposed by-law. By-law proposal has been revised to delete the reference to Middlesex County. Comment period ended April 18, 2006.

Holyoke Credit Union, Holyoke – notice to establish a branch office at 333 Elm Street, West Springfield. Filed October 10, 2006.

North Shore Bank, A Co-operative Bank, Peabody – permission to close its branch office at the Liberty Tree Mall, Endicott Street, Danvers. Comment period ends November 14, 2006.

Salem Five Cents Savings Bank, Salem – permission to (1) close its current main office located at 210 Essex Street, Salem; and (2) redesignate its current branch office at 71 Washington Street, Salem as the main office. Comment periods ended October 26, 2006.

Southern Mass Credit Union, Fairhaven – notice to establish a branch office at Fairhaven High School, 12 Huttleston Avenue, Fairhaven. – Filed October 20, 2006.

Workers' Credit Union ("Workers"), Fitchburg and Crobank Credit Union ("Crobank"), Westminster – permission for Crobank to merge with and into Workers' under the charter, by-laws and name of Workers' Credit Union. The main office of Workers' would remain the main office of the continuing credit union and the sole banking office of Crobank would not be retained as a branch office. Comment period ended October 23, 2006.

Workers' Credit Union ("Workers"), Fitchburg and Peoples Community Credit Union ("Peoples"), Leominster – permission for Peoples to merge with and into Workers' under the charter, by-laws and name of Workers' Credit Union. The main office of Workers' would remain the main office of the continuing credit union and the sole banking office of Peoples would be retained as a branch office. Comment period ended October 26, 2006.

NOVEMBER 2006 FILING DATE

Complete applications for the November Activity Report must be received by the Division or the Board on or before 5:00 P.M., Wednesday, November 15, 2006.

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").

<b>Financial Institution</b>	<b>Rating</b>	<b>Date of Examination</b>
Fenwal Credit Union, Ashland	S	08/26/06
Mansfield Co-operative Bank	S	06/12/06
Watertown Savings Bank	O	08/07/06

APPLICATIONS TO SELL INSURANCE

Legacy Banks, Pittsfield - pending

TEMPORARY CHECK CASHER LICENSES

Hearings

There are no hearings scheduled for the Month of November

Decisions

WalMart Stores East, LP d/b/a Wall Mart Stores, Bentonville Arkansas – permission to provide check cashing services at its 44 store locations in Massachusetts – approved October 26, 2006.

Applications Pending

Espo Liquor Company, Inc. d/b/a Broadway Liquors, Lawrence, Massachusetts- permission to operate a check casher office located at 434 Broadway, Lawrence, Massachusetts. Comment period ended December 27, 2005.

John Tamburo d/b/a Tamburo Check Cashing, Everett, Massachusetts – permission to operate a check casher office at 241 Beacham Street, Everett. Comment period ended Tuesday, September 5, 2006.

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 Thursday, August 24, 2006.

Pioneer Check Cashing, Inc., Springfield, Massachusetts - permission to operate a check casher office located within the Chestnut Package Store, 95 Chestnut Street, Springfield, Massachusetts. Comment period ended Tuesday, October 10, 2006.

Primos Liquors, Inc., Lawrence, Massachusetts – permission to operate a check casher office located at 450 Haverhill Street, Lawrence, Massachusetts. Comment period ended December 27, 2005.

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

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