



**FDIC**

Federal Deposit Insurance Corporation  
452 Fifth Avenue, 21st Floor, New York, New York 10018

New York Region-Liquidation

TO: Office of Thrift Supervision

The Federal Deposit Insurance Corporation hereby  
accepts appointment as Receiver for Monroe Savings bank, FSB,  
Rochester, New York.

**Document is  
NOT OFFICIAL!**

**This Document is the property of  
the Lake County Recorder!**

FEDERAL DEPOSIT INSURANCE  
CORPORATION

By: *Douglas Clark*

Dated: *January 26, 1990*





# Office of Thrift Supervision

Department of the Treasury

1700 G Street, N.W., Washington, D.C. 20552

January 26, 1990

HAND DELIVERED

Monroe Savings Bank, FSB  
300 East Main Street  
Rochester, New York 14604

Re: Appointment of Receiver

Ladies and Gentlemen:

This is to notify you that the Director, Office of Thrift Supervision, by Orders Nos. 90-177 and 90-178, both dated January 2, 1990, appointed the Federal Deposit Insurance Corporation as receiver ("Receiver") for Monroe Savings Bank, FSB, Rochester, New York ("Association") and authorized the undersigned to deliver notice of such appointment.

The Receiver is now taking possession of the Association pursuant to the terms of its appointment as set forth in Order No. 90-177, a copy of which is attached. In connection with the appointment of the Receiver, we respectfully call your attention to section 5(d)(4) of the Home Owners' Loan Act of 1933, as amended by section 301 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, which establishes criminal penalties for refusal to comply with the Receiver's demand for possession of the property, business and assets of an association in receivership.

Please countersign a copy of this letter and indicate the time and date of your receipt of the letter in the space provided below, and return such copy to me.

Sincerely,

*Debra J. Walcott*  
Deputy, OTS

Attachment

Received by

*Richard H. Kogler*, *Pres. & CEO*  
(title)

at 4:00 p.m., EST, on January 26, 1990.

A

OFFICE OF THRIFT SUPERVISION

Appointment of Receiver  
Monroe Savings Bank, FSB  
Rochester, New York

RECITALS

Order No. 90-179  
January 25, 1990

A. Monroe Savings Bank, FSB, Rochester, New York ("Association"), is a federally-chartered savings association, the accounts of which are insured by the Federal Deposit Insurance Corporation.

B. Pursuant to § 5(d)(2)(H)(ii) of the Home Owners' Loan Act of 1933 ("HOLA") as amended by § 301 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, the Director of the Office of Thrift Supervision ("Director") shall appoint only the Federal Deposit Insurance Corporation or the Resolution Trust Corporation, as appropriate, as receiver for a savings association for the purpose of liquidation or winding up the affairs of such savings association.

ORDER

1. The Director, upon consideration of the administrative record, and for the rationale set forth in the Legal Memorandum dated January 24, 1990, and the Executive Summary dated January 24, 1990, hereby finds and determines that the Association is in an unsafe or unsound condition to transact business, due to having substantially insufficient capital in that the Association has negative tangible capital and that, therefore, a ground for the appointment of a receiver for the Association exists under § 5(d)(2)(A)(iii) of HOLA, as amended.

2. The Director hereby appoints the Federal Deposit Insurance Corporation as receiver for the Association for the purpose of liquidation, pursuant to subdivisions (A), (E), and (H)(ii) of § 5(d)(2) of HOLA, as amended.

15/ M. Danny Wall  
M. Danny Wall  
Director

**AUTHORIZATION TO ACT FOR OFFICE OF  
THRIFT SUPERVISION**

**Monroe Savings Bank, FSB  
Rochester, New York**

Order No. 90-178  
Date: January 25, 1990

Pursuant to the powers and authority vested in or exercisable by me as Director of the Office of Thrift Supervision ("OTS") or otherwise, respecting personnel matters, Lawrence W. Hayes, Ronald A. Brown, Joanne Yancey Hitchcock, Evelyn Bonhomme, Vicki L. Hawkins, Catherine A. Shepard, Debra A. Buie, William I. Jones, Leslie J. Wolowitz, Christine L. Manella, Lewan R. Young and James Knack are each hereby authorized to: (1) certify orders; (2) sign, execute, attest or certify other documents of the OTS issued or authorized this date concerning the appointment of a receiver for Monroe Savings Bank, FSB, Rochester, New York ("Association"); (3) deliver or accept delivery of any notice from or to the OTS with respect to the Association; and (4) perform other functions of the Secretariat to the OTS necessary or appropriate for the implementation of such Orders.



*M. Danny Wall*  
M. Danny Wall  
Director

NOTICE

In accordance with Section 5(d)(2)(A) of the Home Owners' Loan Act of 1933 ("HOLA") as amended by Section 301 of the Financial Reform, Recovery and Enforcement Act of 1989 ("FIRREA"), The Office of Thrift Supervision, by Order Number 90-179, dated January 25, 1990, has appointed the Federal Deposit Insurance Corporation sole Receiver for Monroe Savings Bank and took possession of the association on January 26, 1990 and succeeded to all rights, titles, powers, and privileges of the association.

*Sasha J. 2/11*  
~~This Document is the property of  
the Lake County Recorder!~~  
Designee, Office of Thrift Supervision  
Date: January 26, 1990

