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316CR883

**Office of Thrift Supervision**  
Department of the Treasury



I certify that annexed hereto are true copies of documents described below made from records of the Office of Thrift Supervision, Department of the Treasury, successor to the Federal Home Loan Bank Board. Said records are in the official custody of the Executive Secretary and are on file in its offices at 1700 G Street, Northwest, Washington, District of Columbia:

Ind. Rec. & Comp. ✓  
FILED NO. 3048 FEE 25-  
BOOK 29 Miscellaneous PAGE 162-6  
Nov 26 19 90 11:07 AM  
Deborah Besch RECORDER  
DELORES BLSCH, KOSSUTH COUNTY RECORDER

Copy of Order No. 90-318, executed by the Office of Thrift Supervision on February 8, 1990.

Signed in Washington, District of Columbia, and the Seal of the Office of Thrift Supervision affixed, this 26th day of March, 1990.

MICROFILMED

200368

OFFICE OF COUNTY RECORDER

County of Jackson, MN

I hereby certify that the within instrument was filed in this office for record on this 10 day of Nov A. D., 1990 at 9:35 o'clock A. M., and was duly recorded on Microfilm

No. 200368

David W. Johnson  
County Recorder

By \_\_\_\_\_ Deputy

Ralph E. Maxwell  
Ralph E. Maxwell  
Chief, Records Branch  
Information Services Division

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5/28/2016

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## OFFICE OF THRIFT SUPERVISION

### Appointment of Conservator for Fairmont Federal Savings Association Fairmont, Minnesota

Order No. 90-318

Date: February 8, 1990

#### RECITAL

A. Fairmont Federal Savings and Loan Association, Fairmont, Minnesota ("Association"), is a federally chartered savings association, the accounts of which are insured by the Federal Deposit Insurance Corporation.

B. The Director of the Office of Thrift Supervision ("Director"), by Order No. 90-316, dated February 8, 1990, appointed the Resolution Trust Corporation as Receiver for the Association, and on application of the Resolution Trust Corporation by Order No. 90-317, dated February 8, 1990, authorized the incorporation of and the issuance of a federal charter for Fairmont Federal Savings Association, Fairmont, Minnesota ("New Federal"), a Federal savings association organized to take over the assets and liabilities of the Association.

C. Pursuant to § 5(d)(2)(B)(i) of the Home Owners' Loan Act of 1933, ("HOLA") as amended by § 301 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 ("FIRREA"), the Director may, without any requirement of notice, hearing or other action, appoint a conservator or receiver for a Federal savings association if the association, by resolution of its board of directors or of its members, consents to such appointment.

D. Pursuant to § 5(d)(2)(H) of the HOLA, as amended, the Director, at the Director's discretion, may appoint the Federal Deposit Insurance Corporation or the Resolution Trust Corporation, as appropriate, as conservator for a savings association.

E. The Resolution Trust Corporation, which organized New Federal by application to the Director, pursuant to § 11(d)(2)(F)(i) of the Federal Deposit Insurance Act, as amended by § 212 of FIRREA, exercises the powers of the board of directors of New Federal.

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## OFFICE OF THRIFT SUPERVISION

### Appointment of Conservator for Fairmont Federal Savings Association Fairmont, Minnesota

Order No. 90- 318

Page 2

#### ORDER

1. Effective upon receipt of the consent of New Federal, by resolution of its board of directors or of its members, or by resolution of the Resolution Trust Corporation exercising the powers of a board of directors of New Federal, the Director hereby appoints the Resolution Trust Corporation as conservator for New Federal ("Conservator"), not for the purpose of liquidation, pursuant to subdivisions (B) and (H) of § 5(d)(2) of the HOLA, as amended.

2. The Resolution Trust Corporation as Conservator for New Federal shall have the powers of a conservator for a Federal savings association granted under HOLA, as amended, the Federal Deposit Insurance Act, as amended, and FAREA.

  
M. Danny Wall  
Director

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## CERTIFICATE

Issued Pursuant to section 5(a)(2) of the  
Federal Deposit Insurance Act, as amended

This is to certify that Fairmont Federal Savings Association, Fairmont, Minnesota ("New Federal"), a new Federal savings association organized by application to the Director of the Office of Thrift Supervision ("Director") by the Resolution Trust Corporation as Receiver for Fairmont Federal Savings and Loan Association, Fairmont, Minnesota ("Association"), to take over the assets or liabilities of the Association, pursuant to § 11(d)(2)(F) of the Federal Deposit Insurance Act, as amended by section 212 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 ("FIRREA"), is authorized to do business as a savings association in accordance with Order No. 90-317 of the Director, authorizing the incorporation and chartering of New Federal.

This is to certify that consideration has been given to the factors enumerated in section 6 of the Federal Deposit Insurance Act, as amended.

(1) The financial history and condition of New Federal. The financial history and condition of the Association, assets and liabilities of which have been taken over by New Federal, has been considered and reviewed in the Memorandum submitted in connection with the appointment of a receiver for the Association and in the record submitted and reviewed in connection with the appointment of a conservator for New Federal; and the application of the Resolution Trust Corporation to organize New Federal has been filed with the Director.

(2) The adequacy of New Federal's capital structure. The capital structure of New Federal, to which assets and liabilities of the Association have been transferred, is not less adequate than the capital structure of the Association.

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(3) The future earnings prospects of New Federal. Such future earnings prospects are not less than the earnings prospects of the Association, assets and liabilities of which have been taken over by New Federal.

(4) The general character and fitness of the management of New Federal. New Federal will be managed by the Resolution Trust Corporation.

(5) The risk presented by New Federal to the Bank Insurance Fund or the Savings Association Insurance Fund. Such risk is no greater than the risk presented by the Association, and such risk may be lessened by the management of New Federal by the Resolution Trust Corporation.

(6) The convenience and needs of the community to be served by New Federal. The community to be served is initially materially the same as the community served by the Association.

(7) Whether New Federal's corporate powers are consistent with the purposes of the Federal Deposit Insurance Act. New Federal has been issued a charter in a form generally authorized for Federal savings associations, pursuant to which it may exercise the powers of a Federal savings association under the Home Owners' Loan Act of 1933, as amended.

*M. Danny Wall*  
M. Danny Wall  
Director

Date: February 8, 1990

Office of County Recorder  
County of Martin, Minnesota  
I hereby certify that the within instrument was filed in this  
office for record on the 13<sup>th</sup> day of April  
A.D. 19 90 at 10:20 o'clock A. M and  
was duly microfilmed as Document No 297809 \*\*  
*[Signature]*  
County Recorder  
By \_\_\_\_\_ Deputy

**237809** Office of County Recorder  
County of Martin, Minnesota  
I hereby certify that the within instrument was filed in this  
office for record on the 13th day of April  
A.D. 19 90 at 10:20 o'clock A. M and  
was duly microfilmed as Document No 297809  
*[Signature]*  
County Recorder  
By \_\_\_\_\_ Deputy



\*\*and this is a full, true and correct copy of said original. Book 29 Page 166

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OFFICE OF COUNTY RECORDER  
DODGE COUNTY, MINNESOTA

I hereby certify that the within instrument was filed in this office for record, on the 24th day of Dec, A.D. 1990

at 8 o'clock A. M. and was duly recorded in Book 1510 of Misc page 451

By Dorale J. Bunker COUNTY RECORDER  
Pat. Rec. #3852 DEPUTY

STATE OF MINNESOTA

I hereby certify that the within instrument was filed for record

in this office at 10:55 A.M. on 17 DECEMBER 1990

and was duly recorded as document No. 316CR883

E. William James, County Recorder

by E. L. ...

1st Townmaster ...

56031

(299) ML

REC. INDEX   
RECORDED   
TRACT INDEX   
COMPARED

Property of Cook County Clerk's Office

69158016

DEPT-01 RECORDING  
T#8888 TRAM 9179 02/25/91 10:29:00 \$17.00  
#2293 #14 \* -91-085169  
COOK COUNTY RECORDER

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