

# FDIC

Federal Deposit Insurance Corporation

Washington, D.C. 20429

Division of Supervision

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March 24, 1997

## CERTIFIED RETURN RECEIPT REQUESTED

Board of Directors  
American Savings Bank of Danville  
714 N. Vermilion Street  
Danville, Illinois 61832

Dear Board of Directors:

The Notice to effect a mutual to stock conversion with American Savings Bank of Danville, Danville, Illinois (ASB) converting from a state-chartered mutual savings bank to a state-chartered stock savings bank owned by a newly formed holding company has been reviewed by the Federal Deposit Insurance Corporation (the FDIC) pursuant to 12 C.F.R. Section 303.15 and other pertinent FDIC regulations. Based on the information presented and representations made, we do not object to the proposal.

Please advise the Chicago Regional Office in writing when the proposed transaction has been consummated. If an extension of the time limitation is required, a letter requesting a specific extension of the limitation including reasons therefore should be submitted to the Chicago Regional Office.

Sincerely,

/s/

Steven K. Scholzen  
Acting Associate Director

Enclosure

cc: John P. Soukenik  
Elias, Matz, Tiernan & Herrick, LLP  
12th Floor  
734 15th Street, N.W.  
Washington, D.C. 20005