



February 2, 2022

Conditional Approval #1279
March 2022

Victor L. Cangelosi, Partner
Luse Gorman, PC
5335 Wisconsin Avenue, NW, Suite 780
Washington, DC 20015

Subject: Plan of Voluntary Liquidation submitted on behalf of Tempo Bank, Trenton, Illinois
OCC Control Number: 2021-CE-Termination-323804
Charter Number: 705636

Dear Mr. Cangelosi:

The Office of the Comptroller of the Currency (OCC) hereby provides its conditional non-objection to the Plan of Voluntary Liquidation (Liquidation Plan) filed on behalf of Tempo Bank, Trenton, Illinois (Bank). The Liquidation Plan will entail a sale of substantially all of the Bank's assets to, and the assumption of substantially all of the Bank's liabilities by Scott Credit Union, Edwardsville, Illinois (SCU) (P&A Transaction). The non-objection is granted after a thorough review of all information available, including representations and commitments made by the Bank and its representatives, and is subject to the conditions set out herein.

The P&A Transaction is part of a series of transactions in which the Bank, pursuant to 12 CFR 5.48, proposes to terminate its charter by selling substantially all of its assets to,¹ and transferring substantially all of its liabilities, including all of its insured deposits, to SCU and then subsequently dissolving. Following the consummation of the P&A Transaction, the Bank intends to continue implementing the Liquidation Plan and will not engage in the business of banking other than the dissolution of the Bank. The P&A Transaction is subject to the approval by the Federal Deposit Insurance Corporation pursuant to the Bank Merger Act, 12 USC 1828(c), the National Credit Union Administration, and the Illinois Department of Financial and Professional Regulation.

The Bank submitted a notice to the OCC for non-objection of the Liquidation Plan pursuant to 12 CFR 5.48. Under 12 CFR 5.48(b), a federal savings association must provide preliminary notice to the OCC followed by notice to the OCC once a liquidation plan is definite. A federal

¹ Although Scott Credit Union will acquire substantially all of the Tempo Bank's (Bank) assets, cash in the amount of the Bank's liquidation account is excluded from the acquisition and will be distributed to the eligible accountholders prior to the Bank's complete liquidation.

savings association may not begin liquidation unless the OCC has notified the savings association that the OCC does not object to the liquidation plan. Section 5.8(d) contains the standards that the OCC will consider when reviewing a proposed liquidation plan. The liquidation will be conducted in accordance with the liquidation procedures of 12 CFR 5.48. The OCC has reviewed the Bank's Liquidation Plan in accordance with applicable laws, regulations, and OCC policy, and concludes that it satisfies the applicable standards, subject to the following conditions:

1. The Bank must publish notice of its dissolution in the form specified in the filing and furnish the OCC with proof of such publication. The notice must include a description of how to make a claim, and the notice must be published within a time frame that ensures the process to file and pay claims is complete before the date of the final liquidation and return of the charter.
2. If the Bank is not to be liquidated in the manner contemplated in the Liquidation Plan, the Bank shall amend the Liquidation Plan, obtain Licensing's prior written non-objection to the amended Liquidation Plan, and thereafter adhere to that amended Liquidation Plan.

Each condition is a "condition imposed in writing by a Federal banking agency in connection with any action on any application, notice, or other request" within the meaning of 12 USC 1818. As such, the conditions are enforceable under 12 USC 1818.

Within five days of consummating the P&A Transaction, the Bank shall provide notice of the consummation date to the OCC. When implementing the Liquidation Plan, the Bank shall comply with the procedures set forth in 12 CFR 5.48(e), in particular, the filing of (a) the [notice upon commencing voluntary liquidation](#) to the OCC, including notice to depositors, other known creditors, and known claimants; (b) a [report of condition](#) showing the Bank's balance sheet at the start of liquidation; (c) an [annual report of progress](#); and (d) a final report. See 12 CFR 5.48(e)(4) and the [Terminations](#) booklet for additional information. The final report should include the effective date of the Bank's dissolution. At that time, the Bank should return its charter. In addition, reports of examination and related supervisory correspondence issued by the OCC or Office of Thrift Supervision should be returned to the OCC or destroyed. If the documents cannot be found or have been destroyed, the Bank should certify as such to the OCC.

This non-objection set forth herein is granted based on the Bank's representations that other necessary regulatory approvals, non-objections, or waivers with respect to the proposed transactions will have been received prior to consummation of the transactions.

The non-objection and the activities and communications by OCC employees in connection with the filing do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any office or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory, and examination authorities under applicable law and regulations. Our

Victor L. Cangelosi
OCC Control No.: 2021-CE-Termination-323804

non-objection is based on the Bank's representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend, or rescind this non-objection if a material change in the information on which the OCC relied prior to the date of the transaction to which this non-objection pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or United States.

Please include the OCC control number on any correspondence related to this filing. If you have any questions, contact Senior Licensing Analyst Stephanie N. Moss at 202-649-6260 or stephanie.moss@occ.treas.gov.

Sincerely,

/s/

John A. O'Brien
Director for District Licensing