

(717) 787-1471

November 17, 1998

Re: Bank of Western Massachusetts ("Bank") Request to Act as Foreign Fiduciary in Pennsylvania

Dear *****:

This is in response to your letter to the Pennsylvania Department of Banking ("Department"), seeking approval for Bank, a Massachusetts state-chartered bank, to act as a fiduciary (specifically, a substituted corporate co-trustee) in Pennsylvania under a Trust Agreement previously entered into between *****Bank as trustee and *****.

In support of the Bank's application to act as a fiduciary in Pennsylvania, the Department is in receipt of the following:

- 1) Certified copy of the Massachusetts Commissioner of Banks approval dated January 10, 1995 of the trust charter of the Bank.
- 2) The Original Appointment of the Secretary of Banking as Attorney for Service of Process, duly executed by the Bank.
- 3) Copy of letter dated July 28, 1998 (certified by *****to be a true and correct copy of the original) from the Massachusetts Commissioner of Banks finding that Massachusetts law is reciprocal to Pennsylvania law in that Massachusetts law would allow a Pennsylvania bank to act a fiduciary in Massachusetts.
- 4) Copy of the Trust Agreement under which the Bank would serve as substituted corporate co-trustee.

The Department hereby grants conditional approval under 7 P.S. §106(b) to the Bank to act as a foreign fiduciary in Pennsylvania regarding the trust account of***** , contingent upon the receipt of an executed agreement appointing Bank as substitute corporate co-trustee.

This letter should not be construed as granting blanket approval for the Bank to engage in fiduciary

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activity in Pennsylvania. Separate approval must be obtained in each instance that Bank seeks to be appointed as a fiduciary in Pennsylvania. Further, this letter should not be construed as authorizing the establishment of a branch or other office by Bank in Pennsylvania.

The Department's analysis is based upon the facts and conditions as stated in this letter including, but not limited to, the reciprocity determination issued by the Bank's outside counsel. Any change in the facts or the reciprocity determination of the Bank's outside counsel could result in a reversal of the Department's position. This letter states the Department's position regarding the issues discussed herein and may not be relied upon or construed as constituting legal advice.

Sincerely,

Laurie S. Kennedy
Deputy Chief Counsel

LSK:PA:pa
G:teet&har.ltr