

MAINE BUREAU OF FINANCIAL INSTITUTIONS

IN RE: QUADS TRUST COMPANY - SUPERINTENDENT'S APPROVAL OF THE RECEIVER'S EXTENSION OF TIME FOR REVOCATION AND DISAFFIRMATION OF THE NOMINEE AGREEMENT BETWEEN KCB SERVICES AND COMPANY, LLP AND QUADS TRUST COMPANY

WHEREAS, pursuant to 9-B M.R.S.A. § 121, the Maine Bureau of Financial Institutions ("the Bureau") has responsibility for administering the Maine Banking Code, 9-B M.R.S.A. §§ 111 through 1329; and

WHEREAS, by a January 31, 2008 Order, the Superintendent of the Maine Bureau of Financial Institutions ("the Superintendent") terminated the Conservatorship of QUADS Trust Company ("QTC"), a Maine non-depository trust company located at 12 West Church Street, Frederick, Maryland, and appointed Donald W. Groves, Deputy Superintendent of the Maine Bureau of Financial Institutions, to be Receiver of QTC; and

WHEREAS, the Receiver issued an Order dated March 14, 2008 and effective March 31, 2008 terminating the nominee agreement between QTC and KCB Services and Company, LLP and its members ("KCB"); and

WHEREAS, the Superintendent issued an Order dated March 14, 2008 approving the Receiver's decision to terminate the nominee agreement between QTC and KCB; and

WHEREAS, the Superintendent has reviewed the Receiver's April 1, 2008 Order extending the termination date of the nominee agreement between QTC and KCB from March 31, 2008 to April 30, 2008; and

WHEREAS, the Superintendent finds that the Receiver's decision to extend the termination of the nominee agreement between QTC and KCB is necessary and advisable; and

WHEREAS, pursuant to 9-B M.R.S.A. ¶ 367-A(5), the Superintendent may take such actions as may be necessary to carry out the purposes of a receivership;

NOW THEREFORE, the Superintendent hereby approves the Receiver's decision to extend the date for termination of the nominee agreement between QTC and KCB from March 31, 2008 to April 30, 2008.

By Order and Direction of the Superintendent of the Maine Bureau of Financial Institutions this 1st day of April 2008 at Gardiner, Maine.

/s/ LLOYD P. LaFOUNTAIN, III
Superintendent
Maine Bureau of Financial Institutions

Appellate Rights

Pursuant to 9-B M.R.S.A. § 363-A(10), any person adversely affected by this Approval and Order may bring an action challenging the foregoing Order in the Superior Court of Kennebec County at Augusta, Maine within ten (10) business days after receiving notice of the Order by any of those means prescribed by 9-B M.R.S.A.
§ 363-A(10)(B).