



Federal Deposit Insurance Corporation
550 17th St. NW Washington DC, 20429

Division of Supervision and Consumer Protection

August 27, 2009

CERTIFIED MAIL RETURN RECEIPT REQUESTED

Board of Directors
Collinsville Savings Society
136 Main Street
Canton, Connecticut 06022

Dear Members of the Board:

The request to modify conditions to the June 9, 2004, Order and Basis for Corporation Approval (Order) to effect a merger between Connecticut Mutual Holding Company, Winsted, Connecticut, and Collinsville Savings Mutual Holding Company, Canton, Connecticut, has been reviewed by the Federal Deposit Insurance Corporation (FDIC) pursuant to the FDIC's regulations at 12 C.F.R. Section 303.250 and other pertinent FDIC regulations. Based on the information presented and representations made, we do not object to the request.

Enclosed is our Modified Order and Basis for Corporation Approval (Order) for the application filed on behalf of Collinsville Savings Society in conjunction with the proposed merger. Our approval is subject to the conditions stated in the Order, some of which must be met on an ongoing basis. Please advise the Boston Area Office in writing when the proposed transactions have been consummated.

Sincerely,

/s/

Christopher J. Spoth
Senior Deputy Director

Enclosure

cc: Robert M. Taylor III
Day Pitney, LLP
242 Trumbull Street
Hartford, Connecticut 06103

FEDERAL DEPOSIT INSURANCE CORPORATION

**RE: Collinsville Savings Society
Canton, Hartford County, Connecticut**

Non-objection to Reorganization and Application to Modify Conditions in an Order

ORDER AND BASIS FOR CORPORATION APPROVAL

Pursuant to conditions 1 and 2 of the June 9, 2004 FDIC Order and Basis for Corporation Approval concerning the mutual holding company reorganization of Collinsville Savings Society (Collinsville), Canton, Connecticut (Order), notice has been filed on behalf of Collinsville for the FDIC's non-objection to a proposed reorganization and subsequent transfer of ownership to Connecticut Mutual Holding Company (CMHC), Winsted, Connecticut, a Connecticut-chartered mutual holding company. In addition, an application has been filed pursuant to section 303.250 of the FDIC Rules and Regulations on behalf of Collinsville, a stock savings bank with total resources of \$154,996,000 and total deposits of \$104,383,000 as of March 31, 2009, for a modification of the conditions in the Order.

This transaction is the result of Collinsville's plan of merger which, solely to facilitate this undertaking, includes:

1. Collinsville Savings Mutual Holding Company (CSMHC) incorporating a wholly-owned subsidiary, Collinsville Stock Holding Company (CSHC),
2. CSMHC transferring all of the capital stock of Collinsville and trust preferred obligations to CSHC, and
3. Following the establishment of CSHC and the transfer described above, CSMHC merging with and into CMHC.

By virtue of the merger, CSHC will become a wholly-owned subsidiary of CMHC. Collinsville will continue to operate the same banking business, with the same management, at the same locations now being served. The proposed transaction will not alter the competitive structure of banking in the market served by Collinsville.

In connection with the application, the FDIC has taken into consideration the financial and managerial resources and future prospects of the proponent bank and the resultant organization, and the convenience and needs of the community to be served. Having found favorably and having considered other relevant information, it is hereby ordered that the application to modify the Order issued on June 9, 2004 is approved and that paragraphs 1, 2, and 3 of the Order be modified as follows:

1. That except for the proposed transfer of stock to Collinsville Stock Holding Company, no shares of the stock of the Collinsville Savings Society shall be sold, transferred or otherwise disposed of, to any person (including any Employee Stock Ownership Plan) unless prior notice is provided to, and non-objection is received from the FDIC;
2. That, prior to a sale, transfer or other disposition of any shares of Collinsville Savings Society or Collinsville Stock Holding Company by Collinsville Stock Holding Company or Connecticut Mutual Holding Company, to any person (including any Employee Stock Ownership Plan), or a conversion of Connecticut Mutual Holding Company, to stock form, Collinsville Savings Society will provide written notification to the FDIC and provide the FDIC with copies of all documents filed with state and federal banking and/or securities regulators in connection with any such sale, transfer, disposition or conversion; and
3. That should any shares of stock be issued to persons other than Connecticut Mutual Holding Company, any dividends waived by Connecticut Mutual Holding Company must be retained by Collinsville Stock Holding Company or Collinsville Savings Society and segregated, earmarked or otherwise identified on its books and records; such amounts must be taken into account in any valuation of the institution and factored into the calculation used in establishing a fair and reasonable basis for exchanging shares in any subsequent conversion of Connecticut Mutual Holding Company to stock form; such amounts shall not be available for payment to or the value thereof transferred to minority shareholders, by any means including through dividend payments or at liquidation.
4. That, any change in proposed management, including the board of directors, will render this approval null and void unless such proposal is approved by the FDIC prior to the consummation of the proposed transaction;
5. That, until the proposed transaction is consummated, the FDIC shall have the right to alter, suspend, or withdraw its approval should any interim development be deemed to warrant such action.

All other terms and conditions of the Order shall remain in full force and effect. In addition, no objection is taken with the reorganization transaction as proposed.

Dated at Washington, D.C., this 27th day of August 2009.

/s/

Christopher J. Spoth
Senior Deputy Director