UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of MARCUS R. CLARK Former Senior Vice President and Chairman of the Board of Directors of CULLMAN SAVINGS BANK CULLMAN, ALABAMA DOCKET NO. 4877	Order No. ATL-2000- 6 Date: August 2, 2000

STIPULATION AND CONSENT TO THE ISSUANCE OF AN
ORDER OF PROHIBITION

WHEREAS, the Office of Thrift Supervision (OTS), based upon information derived from the exercise of its regulatory responsibilities, has informed Marcus R. Clark, former Senior Vice President, Chief Lending Officer, and Chairman of the Board of Directors of Cullman Savings Bank, Cullman, Alabama, OTS Docket No. 4877 (Cullman or Bank) that grounds exist to initiate an administrative prohibition proceeding against him pursuant to 12 U.S.C. § 1818(e),[1] and

WHEREAS, Marcus R. Clark desires to cooperate with the OTS and to avoid the time and expense of such administrative proceeding and, without admitting or denying that such grounds exist, or the Findings of Fact or opinions and conclusions of the OTS, except as to Jurisdiction, paragraph 1, below, which is admitted, hereby stipulates and agrees to the following:

[1] All references to the United States Code (U.S.C.) are as amended, unless otherwise indicated.

1. Jurisdiction. (a) Cullman is a "savings association" within the meaning of 12 U.S.C. § 1813(b) and 12 U.S.C. §1462(4). Accordingly, it is an "insured depository institution" as that term is defined in 12 U.S.C. § 18 13(c);

(b) Marcus R. Clark was a Director and Officer of Cullman and, having served in such capacity within 6 years of the date hereof (see 12 U.S.C. § 1818(i)(3)) , is an "institution-affiliated party" as that term is defined in 12 U.S.C. § 1813(u).

(c) Pursuant to 12 U.S.C. § 1813(q), the Director of the OTS is the "appropriate Federal Banking agency" to maintain an administrative prohibition proceeding against such a savings association or its institution-affiliated parties. Therefore, Marcus R. Clark is subject to the jurisdiction of the OTS to initiate and maintain an administrative proceeding against him pursuant to 12 U.S.C. § 18 18(e). The Director of the OTS has delegated to the Regional Director of the Southeast Region of the OTS or his designee (Regional Director) the authority to issue prohibition orders where the individual has consented to the issuance of the order.

2. OTS Findings of Fact. The OTS finds that:

(a) Marcus R. Clark, willfully and in continuing disregard for the safety and soundness of Cullman, engaged in unsafe and unsound underwriting practices, including but not limited to, making and renewing loans without adequate documentation.

(b) Marcus R. Clark, willfully and in continuing disregard for the safety and soundness of Cullman, breached his fiduciary responsibilities to Cullman by making various adjustments to a loan made to him by the Bank. These actions by Marcus R. Clark were unauthorized, improper, a violation of Regulation 0, 12 C.F.R. Part 2 15, and indicate personal dishonesty.

(c) As a result of the unsafe and unsound lending practices referenced in paragraph 2(a) and the breaches of fiduciary duties referenced in paragraph 2(b), the Bank has suffered financial loss and incurred significant expenses. Additionally, the interest of the Bank's depositors has been, and could be further, prejudiced and the Bank's reputation in the community has been impaired. Finally, Marcus R. Clark personally benefited from the activities referenced in paragraphs 2(a) and 2(b).

3. Consent. Marcus R. Clark consents to the issuance by the OTS of the accompanying Consent Order of Prohibition ("Order"). Marcus R. Clark further agrees to comply with the terms of the Order upon issuance and stipulates that the Order complies with all requirements of law.

4. Finality. The Order is issued under 12 U.S.C. §18 18(e). Upon its issuance by the OTS, it shall be a final order, effective and fully enforceable by the OTS under the provisions of 12 U.S.C. § 1818(i).

5. Waivers. Marcus R. Clark waives the following:

(a) the right to be served with a written notice of assessment of civil money penalties against him as provided by 12 U.S.C. § 18 18(e);

(b) the right to an administrative hearing of the OTS's charges against him as provided by 12 U.S.C. § 1818(e);

(c) the right to seek judicial review of the Order, including, without limitation, any such right provided by 12 U.S.C. § 1818(h), or otherwise to challenge the validity of the Order;

(d) any and all claims against the OTS, including its employees and agents, and any other governmental entity for the award of fees, costs or expenses related to this OTS enforcement matter and/or the Order, whether arising under common law, the Equal Access to Justice Act, 5 U.S.C. § 504 or 28 U.S.C. § 2412; and

(e) the right to assert this proceeding, his consent to issuance of the Order, the issuance of the Order, the payment of any monies or the provision of any other financial relief as contemplated by the Order as the basis for a claim of double jeopardy in any pending or future proceeding brought by the United States Department of Justice or any other governmental entity.

6. Indemnification. Marcus R. Clark represents that he has not received, directly or indirectly, any sums from Cullman for the purpose of indemnifying or reimbursing him for any expenses incurred by him in connection with the OTS investigation. Marcus R. Clark shall neither cause nor permit Cullman (or any successor institution, holding company, subsidiary or service corporation thereof) to incur, directly or indirectly, any expense for any legal or other professional services rendered to Marcus R. Clark relative to the negotiation and issuance of the Order, nor obtain any indemnification (or other reimbursement) from Cullman (or any successor institution, holding company, subsidiary or service corporation thereof) with respect to such expenses. In the event that any such payments are received by or on behalf of Marcus R. Clark in connection with this action, Marcus R. Clark agrees promptly to notify the OTS of the receipt of such payments and to return such payments without delay to Cullman (or the successor institution, holding company, subsidiary or service corporation thereof).

7. Other Governmental Actions Not Affected. Marcus R. Clark acknowledges and agrees that the consent to the issuance of the Order is for the purpose of resolving this OTS

enforcement matter only (engaging in unsafe and unsound practices and breaches of his fiduciary duties during the period covered by the OTS's Report of Examination date December 29, 1999) and does not release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, charges against, or liability of Marcus R. Clark that arise pursuant to this action or otherwise and that may be or have been brought by the OTS or another governmental entity.

8. Agreement for Continuing Cooperation. Marcus R. Clark agrees that, at the OTS's written request, on reasonable notice and without service of a subpoena, he will provide discovery and testify truthfully at any deposition or at any judicial or administrative proceeding related to any investigation, litigation, or other proceeding maintained by the OTS relating to Cullman, its service corporations or subsidiaries or its institution-affiliated parties, except that Marcus R. Clark does not waive any privilege against self-incrimination under the Fifth Amendment of the United States Constitution or any attorney-client privilege. If Marcus R. Clark invokes his privilege against self-incrimination under the Fifth Amendment of the United States Constitution and the OTS obtains a grant of immunity pursuant to 18 U.S.C. § 6001 et seq., Marcus R. Clark agrees, consistent with any such grant of immunity, to provide discovery and testify truthfully at any deposition and at any judicial, administrative, or investigative proceeding on the matter for which immunity is given.

9. Representation As To Financial Payments and Restitution. It is understood that, as part of this settlement, the OTS has relied in part on representations concerning Marcus R. Clark's payment to Cullman of approximately $199,000 as restitution for losses and expenses incurred by the Bank as a result of Marcus R. Clark's unsafe and unsound practices and breaches of fiduciary duties. If any information regarding this payment is found to be false or misleading with respect to any material fact (including but not limited to the failure to make any or all of the payment

identified), the OTS reserves the right to take any action authorized by law, in the exercise of its discretion, including assessing civil money penalties under 12 U.S.C. § 1818(i), or to void this Stipulation and the Order, or to take any other legal action.

10. Acknowledgment of Criminal Sanctions. Marcus R. Clark acknowledges that the Stipulation and Order are subject to the provisions of 12 U.S.C. § 1818(j).

11. Miscellaneous. (a) The construction and validity of this Stipulation and the Order shall be governed by the laws of the United States of America;

(b) All references to the OTS in this Stipulation and the Order shall also mean any of the OTS' predecessors, successors, and assigns;

(c) The section and paragraph headings in this Stipulation and the Order are for convenience only, and such headings shall not affect the interpretation of this Stipulation or the Order;

(d) The terms of this Stipulation and the Order represent the final written agreement of the parties with respect to the subject matters hereof, and constitute the sole agreement of the parties with respect to such subject matters; and

(e) This Stipulation and the Order shall remain in effect until terminated, modified, or suspended in writing by the OTS, acting through its Director, Regional Director, or other authorized representative.

WHEREFORE, Marcus R. Clark, executes this Stipulation and Consent to the Issuance of an Order of Prohibition, intending to be legally bound hereby.

Accepted by:

OFFICE OF THRIFT SUPERVISION

By: /s/
Marcus R. Clark

/s/
John E. Ryan
Regional Director
Southeast Regional Office

Dated: 7/31/2000

Dated: 8/2/00

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of MARCUS R. CLARK Former Senior Vice President and Chairman of the Board of Directors of CULLMAN SAVINGS BANK CULLMAN, ALABAMA DOCKET NO. 4877	)	Order No. ATL-2000- 6 Date: August 2, 2000

CONSENT ORDER OF PROHIBITION

WHEREAS, Marcus R. Clark has executed a Stipulation and Consent to the Issuance of an Order of Prohibition (Stipulation); and

WHEREAS, Marcus R. Clark, by his execution of the Stipulation, has consented and agreed to the issuance of this Order of Prohibition (Order) by the Office of Thrift Supervision (OTS), pursuant to 12 U.S.C. § 1818(e).

NOW THEREFORE, IT IS ORDERED that:

1. Marcus R. Clark is prohibited from further participation, in any manner, in the conduct of the affairs of Cullman Savings Bank, Cullman, Alabama, OTS Docket No. 4877 (Cullman or Bank) and any holding company, subsidiary, and/or service corporation thereof.

2. Marcus R. Clark, except upon the prior written consent of the OTS (acting through its Director or an authorized representative thereof) and any other

"appropriate Federal financial institutions regulatory agency," for purposes of 12 U.S.C. § 1818(e)(7)(B)(ii), shall not:

(a) hold any office in, or participate in any manner in the conduct of the affairs of, any institution or agency specified in 12 U.S.C. § 1818(e)(7)(A), including, but not limited to:

(i) any insured depository institution, e.g., savings and loan associations, savings banks, national banks, trust companies, and other banking institutions;

(ii) any institution treated as an insured bank under 12 U.S.C. §§ 1818(b)(3) and 1818(b)(4), or as a savings association under 12 U.S.C. § 1818(b)(9), e.g., subsidiaries and holding companies of banks or savings associations;

(iii) any insured credit union under the Federal Credit Union Act [12 U.S.C. § 1781 et seq.];

(iv) any institution chartered under the Farm Credit Act of 1971 [12 U.S.C. § 2001 et seq.];

(v) any appropriate Federal depository institution regulatory agency, within the meaning of 12 U.S.C. § 1818(e)(7)(A)(v); and

(vi) the Federal Housing Finance Board and any Federal Home Loan Bank.

(b) solicit, procure, transfer, attempt to transfer, vote, or attempt to vote any proxy, consent, or authorization with respect to any voting rights in any institution described in 12 U.S.C. § 1818(e)(7)(A);

(c) violate any voting agreement previously approved by the "appropriate Federal banking agency" within the meaning of 12 U.S.C. § 18 13(q); or

(d) vote for a director, or serve or act as an "institution-affiliated party," as that term is defined at 12 U.S.C. § 1813(u), e.g., a director, officer, employee, controlling stockholder of, or agent for, an insured depository institution.

3. The Stipulation is made a part hereof and is incorporated herein by this reference.

4. This Order is subject to the provisions of 12 U.S.C. § 181 8(j).

5. Marcus R. Clark shall promptly respond to any request from the OTS for documents or information that the OTS reasonably requests to demonstrate compliance with this Order.

6. This Order is and shall become effective on the date it is issued, as shown in the caption hereof. The Stipulation and the Order shall remain in effect until terminated, modified or suspended, in writing by the OTS, acting through its Director, Regional Director or other authorized representative.

OFFICE OF THRIFT SUPERVISION

By: /s/

John E. Ryan
Regional Director
Southeast Regional Office