

UNITED STATES OF AMERICA
Before the
OFFICE OF THRIFT SUPERVISION

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In the Matter of)	
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)	
Horizon Bank)	OTS Order No.: MW-08-11
Oskaloosa, Iowa)	
OTS Docket No. 00260)	Effective Date: August 20, 2008
)	
_____)	

ORDER TERMINATING PROMPT CORRECTIVE ACTION DIRECTIVE
OTS Order No. MWR-07-7, dated SEPTEMBER 19, 2007

WHEREAS, Horizon Bank, Oskaloosa, Iowa, Office of the Thrift Supervision (OTS) Docket No. 00260 (Institution), has been operating under an OTS Prompt Corrective Action Directive, dated September 19, 2007, OTS Order No. MWR-07-7 (Directive); and

WHEREAS, substantially all of the assets and liabilities of the Institution were acquired by Valley Bank, Moline, Illinois; OTS approved the Institution's voluntary liquidation plan on June 23, 2008, and OTS deemed the Institution's voluntary liquidation effective on August 6, 2008;

WHEREAS, the Regional Directors of OTS have delegated authority to determine whether to terminate outstanding enforcement orders, such as the Directive;

WHEREAS, pursuant to Section 3.5 of the Directive, the Regional Director of the OTS Midwest Region (Regional Director) with primary regulatory oversight over the Institution has the authority to terminate the Directive; and

WHEREAS, based upon the foregoing facts, the Regional Director is of the opinion that grounds exist to terminate the Directive.

