

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of:

CLOYD A. SINGHASS

Former Employee and
Institution-Affiliated Party
of:

TRANSOHIO FEDERAL SAVINGS BANK
CLEVELAND, OHIO

RE: OTS Order No. CHI-94-34

Dated: December 14, 1994

ORDER OF PROHIBITION

WHEREAS, Cloyd A. Singhass ("SINGHASS") has executed a Stipulation and Consent to Entry of an Order of Prohibition ("Stipulation");

WHEREAS, SINGHASS 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 Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. §1818(e); and

WHEREAS, the OTS, based upon information derived from the exercise of its regulatory responsibilities, finds that:

- a) From on or about November 1, 1992, and continuing through at least February 9, 1994, SINGHASS knowingly and willfully attempted to execute and executed, a scheme and

UB
12-12-94

artifice to defraud TransOhio Federal Savings Bank, Cleveland, Ohio ("TRANSOHIO" or "the Institution"), and to obtain monies and funds owned by and under the control of the Institution by means of false and fraudulent pretenses, representations and promises, in violation of 18 U.S.C. §§ 1344 and 2.

Specifically, SINGHASS, employing various aliases, fraudulently cashed 179 CitiCorp, Inc. traveler's checks, totaling \$8,430, which had been in the custody of TRANSOHIO. During the course of the execution of the scheme, SINGHASS, alone and with others, cashed approximately 536 CitiCorp, Inc. traveler's checks totaling approximately \$26,420;

b) On or about April 15, 1994, SINGHASS pled guilty to charges of "Bank Fraud" and "Aiding and Abetting" pursuant to 18 U.S.C. §§ 1344 and 2; and

c) Judgment was entered against SINGHASS on July 8, 1994, in the United States District Court Northern District of Ohio Eastern Division.

CPB
12-12-94

NOW THEREFORE, IT IS ORDERED that:

1. SINGHASS is prohibited from further participation, in any manner, in the conduct of the affairs of TRANSOHIO and any successor institution, holding company, subsidiary, and/or service corporation thereof.

2. SINGHASS shall not hold any office in, or participate in any manner in the conduct of the affairs of any Federally regulated depository institution or any of the other entities that are described in Section 8(e)(7)(A) of the FDIA, 12 U.S.C. §1818(e)(7)(A), without the prior written approval of OTS (acting through its Director or an authorized representative thereof) and, the "appropriate Federal financial institutions regulatory agency" for the Federally regulated depository institution which is involved. Due to the operation of Section 8(e)(6) of the FDIA, 12 U.S.C. §1818(e)(6), conduct prohibited by this Order, without the said prior written approval of the OTS and the "appropriate Federal banking agency", also includes, without limitation: (1) soliciting, procuring, transferring, attempting to transfer, voting, or the attempting to vote any proxy, consent, or authorization with respect to any voting rights in any institution described in Section 8(e)(7)(A) of the FDIA, 12 U.S.C. §1818(e)(7)(A); and (2) ~~voting for a director, or serving as an~~ institution-affiliated party.

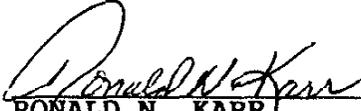
OAS
12-12-94

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

4. This Order is subject to the provisions of Section 8(j) of the FDIA, 12 U.S.C. §1818(j), and shall become effective on the date it is issued, as shown in the caption above.

5. SINGHASS shall promptly respond to any request from the OTS for documents that the OTS reasonably requests to demonstrate compliance with this Order.

THE OFFICE OF THRIFT SUPERVISION
By:



RONALD N. KARR
REGIONAL DIRECTOR
CENTRAL REGIONAL OFFICE

CAS
12-12-94

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of:

CLOYD A. SINGHASS

Former Employee and
Institution-Affiliated Party
of:

TRANSOHIO FEDERAL SAVINGS BANK
CLEVELAND, OHIO

RE: OTS Order No. CHI-94-34

Dated: December 14, 1994

STIPULATION AND CONSENT TO ENTRY
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 Cloyd A. Singhass ("SINGHASS"), former employee and institution-affiliated party of TransOhio Federal Savings Bank, Cleveland, Ohio ("TRANSOHIO" or "the Institution"), that the OTS is of the opinion that grounds exist to initiate an administrative prohibition proceeding against SINGHASS pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(e).¹

WHEREAS, SINGHASS desires to cooperate with the OTS to avoid the time and expense of such administrative litigation and, without admitting or denying that such grounds exist, but admitting the statements and conclusions in Paragraph 1 below,

1. All references in this Stipulation and Consent and the Order of Prohibition to the U.S.C. are as amended.

CB
12-12-94

hereby stipulates and agrees to the following terms:

1. Jurisdiction. (a) TRANSOHIO, at all times relevant hereto, was a "savings association" within the meaning of Section 3(b) of the FDIA, 12 U.S.C. § 1813(b), and Section 2(5) of the Home Owners' Loan Act ("HOLA"), 12 U.S.C. § 1462(5). Accordingly, TRANSOHIO was an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, 12 U.S.C. § 1813(c).

(b) SINGHASS, as a former employee of TRANSOHIO, is deemed to be an "institution-affiliated party" as that term is defined in Section 3(u) of the FDIA, 12 U.S.C. § 1813(u), having served in such capacity within six (6) years of the date hereof (see 12 U.S.C. § 1818(i)(3)).

(c) Pursuant to Section 3(q) of the FDIA, 12 U.S.C. § 1813(q), the OTS is the "appropriate Federal banking agency" with jurisdiction to maintain an enforcement proceeding against institution-affiliated parties. Therefore, SINGHASS is subject to the authority of the OTS to initiate and maintain a prohibition proceeding against him pursuant to Section 8(e) of the FDIA, 12 U.S.C. § 1818(e).

CS
12-12-94

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

3. Finality. The Order is issued by the OTS under the authority of Section 8(e) of the FDIA, 12 U.S.C. § 1818(e). Upon its issuance by the Regional Director or designee for the Central Region, OTS, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, 12 U.S.C. § 1818(i).

4. Waivers. SINGHASS waives the following:

(a) the right to be served with a written notice of the OTS's charges against him (referred to as a Notice of Intention to Prohibit) (see Section 8(e) of the FDIA);

(b) the right to an administrative hearing of the OTS's charges against him (see Section 8(e) of the FDIA); and

(c) the right to seek judicial review of the Order, including, without limitation, any such right provided by Section 8(h) of the FDIA, 12 U.S.C. § 1818(h), or otherwise to challenge the validity of the Order.

CB
12-12-94

5. Indemnification. SINGHASS shall neither cause or permit TRANSOHIO (or any successor institution, holding company, subsidiary or service corporation thereof) to incur, directly or indirectly, any expense for any legal (or other professional expenses) incurred relative to the negotiation and issuance of the Order of Prohibition, nor obtain any indemnification (or other reimbursement) from the Institution (or any successor institution, holding company, subsidiary or service corporation thereof) with respect to such amounts. Any such payments received by or on behalf of SINGHASS in connection with this action shall be returned to TRANSOHIO (or the successor institution, holding company, subsidiary or service corporation thereof).

6. Other Government Actions Not Affected. (a) SINGHASS acknowledges and agrees that the consent to the entry of the Order is for the purpose of resolving this prohibition action only, and does not release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, charges against, or liability of SINGHASS that arise pursuant to this action or otherwise, and that may be or have been brought by any other government entity other than the OTS.

CS
12-12-9

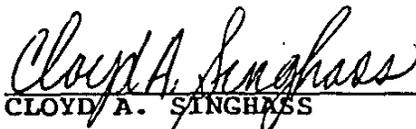
(b) By signing this Stipulation and Consent to Entry of an Order of Prohibition, SINGHASS agrees that he will not assert this proceeding, his consent to the entry of the Order, and/or the entry of the Order, as the basis for a claim of double jeopardy in any pending or future proceeding brought by the United States Department of Justice or any other federal or state governmental entity.

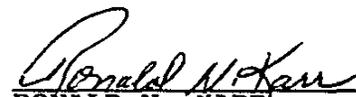
7. Acknowledgment of Criminal Sanctions. SINGHASS acknowledges that Section 8(j) of the FDIA, 12 U.S.C. §1818(j), sets forth criminal penalties for knowing violations of the Order.

WHEREFORE, SINGHASS executes this Stipulation and Consent to Entry of an Order of Prohibition, intending to be legally bound hereby.

By:

Accepted by:
Office of Thrift Supervision


CLOYD A. SINGHASS


RONALD N. KARR
REGIONAL DIRECTOR
CENTRAL REGIONAL OFFICE

Dated: December 12, 1994

Dated: 12-14-94

CS
12-12-94