

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of)

Resolution No. SF-93-016

DALE P. PAISLEY, a former)
Director of)
Pioneer Savings and)
Loan Association, F.S.L.A.)
Newport Beach, California)

Dated: June 10, 1993

**STIPULATION AND CONSENT TO ASSESSMENT
OF CIVIL MONEY PENALTY**

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the West Region, and Dale P. Paisley ("Paisley"), a former institution-affiliated party of Pioneer Savings and Loan Association, F.S.L.A., Newport Beach, CA ("Pioneer"), hereby stipulate and agree as follows:

1. Consideration

The OTS, based upon information gathered in the examination and supervisory process, is of the opinion that grounds exist to initiate an administrative action against Paisley pursuant to 12 U.S.C. § 1818. Paisley desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, while neither admitting or denying that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance of the OTS from initiating such administrative enforcement proceedings based on or arising from a "Notification of Addition of Director or Employment of Senior Executive Officer" ("Notification") filed with the OTS on or about June 27, 1991 in connection with the addition of Paisley to the Board of Directors

of Pioneer.

This stipulation and consent, the order and the payment by Paisley of any monies or providing any other financial relief as contemplated by the order, does not compromise, settle, resolve, dismiss, or in any way affect any civil actions, charges against, or liability of Paisley that arises pursuant to this action or otherwise and that may be or have been brought by the Resolution Trust Corporation ("RTC") or any other governmental entity other than the OTS.

Paisley agrees and acknowledges that this proceeding, the assessment or payment of a penalty contemplated as part of the resolution thereof, and Paisley's consent to the entry of the order are for purposes of resolving this OTS enforcement action only, and do not resolve, affect or preclude any other civil or criminal action which may be or have been brought by the OTS or another governmental entity. The term "this OTS enforcement action" as used in this paragraph means any action the OTS may initiate pursuant to 12 U.S.C. § 1818, et seq.

By signing this document, Paisley agrees that he will not assert the assessment or payment of this penalty as the basis for the claim of double jeopardy in any pending or future proceeding brought by the United States Department of Justice or another governmental entity.

2. Jurisdiction

(a) Pioneer, at all times relevant hereto, was a "savings association" as that term is defined in Section 3(b) of the Federal

Deposit Insurance Act ("FDIA"), as amended by the Financial Institutions Reform, Recovery and Enforcement Act ("FIRREA"), 12 U.S.C. § 1813(b) and Section 2(4) of the Home Owner's Loan Act ("HOLA"), 12 U.S.C. § 1462(4) (Supp. I 1989). Accordingly, Pioneer is an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1813(c).

(b) Paisley, at all times relevant hereto, was an institution-affiliated party of Pioneer, as that term is defined in Section 3(u) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1813(u).

(c) Pursuant to Section 3(q) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1813(q), the OTS is the "appropriate Federal banking agency" to maintain an administrative enforcement proceeding against such an institution-affiliated party. Therefore, Paisley is subject to the authority of the OTS to initiate and maintain an administrative enforcement action.

3. Consent

(a) Paisley consents to an OTS order of assessment of a civil money penalty in the amount of \$5,000. Paisley further agrees to comply with the terms of the order upon its issuance and stipulates that the order complies with all requirements of law.

(b) Paisley acknowledges that the debt owed pursuant to the order is not dischargeable under the Bankruptcy Code, in accordance with 11 U.S.C. §§ 523(a)(11) and (12), as amended by Section 2522 of the Comprehensive Thrift and Bank Fraud Protection and Taxpayer

Recovery Act of 1990, Pub. L. No. 101-647 (Nov. 29, 1990).

4. Finality

The order is issued under Section 8(b) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(b). Upon its issuance by the Regional Director for the West Region of the OTS, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(i).

5. Waivers

Paisley waives the right to the issuance by the OTS of a Notice of Charges and administrative hearing provided by Section 8(b) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(b), and further waives any right to seek judicial review of the order, including any such right provided by Section 8(h) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(h), or otherwise challenge the validity of the order.

WHEREFORE, in consideration of the foregoing, the OTS, by and through the Regional Director for the West Region, and Paisley execute this stipulation and consent to assessment of civil money penalty.

OFFICE OF THRIFT SUPERVISION
West Regional Office

By: /S/
~~Assistant Regional Director~~
Deputy Director for Regional Operations

Date: 6/3/93

/S/
DALE P. PAISLEY

Date: April 17, 1993

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Before The
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In the Matter of)

DALE P. PAISLEY, a former)
Director of)
Pioneer Savings and)
Loan Association, F.S.L.A.)
Newport Beach, California)

Resolution No. SF-93-016

Dated: June 10, 1993

ORDER OF CIVIL MONEY PENALTY ASSESSMENT

WHEREAS, Dale P. Paisley ("Paisley") has executed a stipulation and consent to assessment of civil money penalty ("stipulation"), incorporated herein by reference as if fully set forth verbatim, which has been accepted and approved by the Office of Thrift Supervision ("OTS"), acting through its Regional Director for the West Region; and

WHEREAS, Paisley, in the stipulation, has consented and agreed to the assessment of a civil money penalty pursuant to 12 U.S.C. § 1818(i)(2) in the sum of \$5,000; Accordingly,

IT IS THEREFORE ORDERED that within ten (10) days of the date of this Order, Paisley shall pay to OTS the sum of \$5,000 by tendering a check to OTS in that amount made payable to the Treasurer of the United States.

This order is subject to the provisions of Section 8(j) of the Federal Deposit Insurance Act ("FDIA"), as amended by FIRREA, 12 U.S.C. § 1818(j).

OFFICE OF THRIFT SUPERVISION
West Regional Office

Date:

6/3/93

By:

/S/

~~XXXXXXXXXXXXXXXXXXXX~~

Deputy Director for Regional Operations