

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of
WILLIAM E. SEARCY,
A Former Officer
of Great American Bank,
FSB, San Diego,
California

Re: Resolution No. SF-92-012
Dated: April 8, 1992

STIPULATION AND CONSENT TO
ISSUANCE OF ORDER OF PROHIBITION

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the West Region, and William E. Searcy, a former officer of Great American Bank, FSB, San Diego, California hereby stipulate and agree as follows:

1. Consideration. The OTS, based upon a formal investigation and information reported to it, is of the opinion that the grounds exist to initiate an administrative prohibition proceeding against William E. Searcy pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institution Reform, Recovery, and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA"), 12 U.S.C. § 1818(e). William E. Searcy desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, without admitting or denying that such grounds exist, hereby stipulates and agrees to the following terms in consideration of

the forbearance of OTS from initiating such administrative prohibition litigation against William E. Searcy.

2. Jurisdiction.

(a) Great American Bank, FSB was a "savings association" within the meaning of Section 3 of the FDIA and Section 2 of the Home Owners' Loan Act of 1933, as amended by FIRREA. Accordingly, it was 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) William E. Searcy, as a former officer of Great American Bank, FSB, is an "institution-affiliated party" 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 of the FDIA, as amended by FIRREA, the OTS is the "appropriate Federal banking agency" to maintain an enforcement proceeding against such a savings association or its institution-affiliated parties. Therefore, William E. Searcy 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, as amended by FIRREA, 12 U.S.C. § 1818(e).

3. Consent. William E. Searcy consents to the issuance by the OTS of the accompanying Order of Prohibition ("Order"). He further agrees to comply with its terms upon issuance and stipulates that the order complies with all requirements of law.

4. Finality. The Order is issued under Section 8(e) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(e). Upon execution by the Regional Director of 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. William E. Searcy waives his right to a notice of intention to prohibit and the administrative hearing provided by Section 8(e) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(e), and further waives his 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 to challenge the validity of the Order. William E. Searcy acknowledges and agrees that this proceeding and William E. Searcy's consent to the entry of the Order are for the purposes of resolving this OTS enforcement matter only, and do not resolve, affect or preclude any other civil or criminal proceeding which may be brought against William E. Searcy by the OTS or another governmental entity. Should the information provided to the OTS by William E. Searcy or on his behalf in connection with the formal investigation of this matter be subsequently found to be false or materially incomplete, the OTS reserves the right to pursue any and all other appropriate enforcement actions related to this matter.

WHEREFORE, in consideration of the foregoing and intending to be legally bound hereby, the Regional Director for the West Region, on behalf of the OTS, and William E. Searcy execute this Stipulation and Consent to Issuance of Order of Prohibition.

OFFICE OF THRIFT SUPERVISION

By: /S/
Eric D. Shand
Acting Regional Director
West Region

/S/
William E. Searcy

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ORDER OF PROHIBITION

WHEREAS, William E. Searcy has executed a Stipulation and Consent to Issuance of Order of Prohibition ("Stipulation"), which is accepted and approved by the Office of Thrift Supervision ("OTS") acting through its Regional Director for the West Region; and

WHEREAS, William E. Searcy, in the Stipulation has consented and agreed to the issuance of this Order of Prohibition ("Order") pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 ("FIRREA"), Pub. L. No. 101-73, 103 Stat. 183,

NOW THEREFORE, IT IS ORDERED that:

1. Without the prior written approval of the Regional Director for the West Region and, if appropriate, another Federal financial institutions regulatory agency, William E. Searcy may not hold any office in, or participate in any manner in the conduct of

the affairs of any institution(s) or other entity as set forth in Section 8(e)(7)(A) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(e)(7)(A). Pursuant to Section 8(e)(6) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(e)(6), conduct prohibited by this Order includes, inter alia, the solicitation, transfer or exercise of any voting rights with respect to any securities issued by any insured depository institution.

2. In addition to the restrictions imposed in Paragraph 1 of this Order, William E. Searcy shall not, directly or indirectly:

(a) Seek to increase his stock holdings in Kaweah Thrift and Loan ("Thrift and Loan") beyond his holdings of such stock on the day that this Order becomes effective;

(b) Exercise any voting rights with respect to stock held in Thrift and Loan;

(c) Otherwise exercise or attempt to exercise any influence over the management, operations, direction or policies of Thrift and Loan or any of its present or future affiliates, or cause the charter, certificate of incorporation, by-laws or other governing instruments of any of them to be amended or modified;

(d) Communicate in any manner directly or indirectly with Thrift and Loan, or any director, officer, employee, attorney or person acting as an agent of Thrift and Loan regarding the management, policies or operations of Thrift and Loan or any matter that could affect directly or indirectly the management, policies or operations of Thrift and Loan.

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, as amended by FIRREA, 12 U.S.C. § 1818(j), and shall become effective on the date it is issued.

THE OFFICE OF THRIFT SUPERVISION

/S/

By: _____

Eric D. Shand
Acting Regional Director
West Region

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