

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of:
Robert B. Mitchell an
Institution-Affiliated Party
of The Salida Building and
Loan Association
Salida, Colorado

Re: Resolution No.: KC-92-24

Dated: July 23, 1992

STIPULATION AND CONSENT TO ORDER OF
ASSESSMENT OF CIVIL MONEY PENALTIES

The Office of Thrift Supervision ("OTS"), by and through its Interim Regional Director for the Midwest Regional Office, and Robert B. Mitchell hereby stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that grounds exist to initiate an administrative civil money penalty assessment proceedings against Mr. Mitchell pursuant to § 8(i)(2) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C.S. §1818(i)(2) (Law. Co-op. Supp. 1991). Mr. Mitchell desires to cooperate with the OTS to avoid the time and expense of such administrative litigation, and without admitting or denying that grounds for such proceedings exist, hereby stipulates and agrees to the following terms in consideration of the forbearance by the OTS from initiating such

administrative civil money penalty assessment proceedings against Mr. Mitchell with respect to his participation in The Salida Building and Loan Association's ("Salida") violations of 12 C.F.R. §§ 563.43(e), 563.43(b)(2), 563.43(b)(5), 563.170(c)(1)(iv), 563.172(a), 563.173(e)(1), 563.176(c), and 571.19(b)(1) and § 22(h) of the Federal Reserve Act, 12 U.S.C.S. § 375b (Law. Co-op. Supp. 1991), and 12 C.F.R. § 215.4(d), respectively.

2. Jurisdiction.

(a) The Salida Building and Loan Association, Salida, Colorado, is a "savings association" within the meaning of § 3 of the FDIA and § 2 of the Home Owners' Loan Act, 12 U.S.C.S. § 1462 (Law. Co-op. Supp. 1991). Accordingly, it is an "insured depository institution" as that term is defined in § 3(c) of the FDIA, 12 U.S.C.S. § 1813(c) (Law. Co-op. Supp. 1991).

(b) Mr. Mitchell, as a director of Salida, is an "institution-affiliated party" as that term is defined in § 3(u) of the FDIA, 12 U.S.C.S. § 1813(u) (Law. Co-op. Supp. 1991).

(c) As an institution-affiliated party, Mr. Mitchell is subject to the authority of the OTS to initiate and maintain the assessment of a civil money penalty pursuant to § 8(i)(2) of the FDIA, and 12 U.S.C.S. § 1818(i)(2) (Law. Co-op. Supp. 1991).

(d) Pursuant to § 3 of the FDIA, the OTS is the "appropriate Federal banking agency" to maintain civil money penalty assessment proceedings against such an institution-affiliated party.

3. Consent. Mr. Mitchell consents to the issuance by the OTS of the accompanying 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 § 8(i)(2) of the FDIA, and 12 U.S.C.S. § 1818(i)(2) (Law. Co-op. Supp. 1991). Upon its issuance by the Interim Regional Director for the Midwest Regional Office of the OTS, the Order shall be a final order, effective and fully enforceable by the OTS under the provisions of §§ 8(i)(1) and (2) of the FDIA, and 12 U.S.C.S. §§ 1818(i)(1) and (2) (Law. Co-op. Supp. 1991).

5. Waivers. Mr. Mitchell waives his right to a Notice of Assessment of Civil Money Penalties provided by § 8(i)(2) of the FDIA, 12 U.S.C.S. § 1818(i)(2) (Law. Co-op. Supp. 1991), and the administrative hearing provided by § 8(i)(2)(H) of the FDIA, 12 U.S.C.S. § 1818(i)(2)(H) (Law. Co-op. Supp. 1991), and further waives his right to seek judicial review of the Order, including any such right provided by § 8(h) of the FDIA, 12 U.S.C.S. § 1818(h) (Law. Co-op. Supp. 1991), or to otherwise challenge the validity of the Order.

Mr. Mitchell acknowledges and agrees that this proceeding, the assessment or payment of the penalty contemplated as part of the resolution thereof, and Mr. Mitchell'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 civil or criminal proceedings which may be brought against Mr. Mitchell by the OTS or another governmental entity.

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WHEREAS, Robert B. Mitchell has executed a Stipulation and Consent to Order of Assessment of Civil Money Penalties ("Stipulation"), which is incorporated herein by reference and is accepted and approved by the Office of Thrift Supervision ("OTS") acting through the Interim Regional Director for the Midwest Regional Office; and,

WHEREAS, Mr. Mitchell, in the Stipulation, has consented and agreed to the issuance of this Order of Assessment of Civil Money Penalties ("Order"), pursuant to Section 8(i)(2) of the Federal Deposit Insurance Act, and 12 U.S.C.S. § 1818(i)(2) (Law. Co-op. Supp. 1991);

