

UNITED STATES OF AMERICA  
Before The  
OFFICE OF THRIFT SUPERVISION

In the Matter of )

ALLATOONA FEDERAL SAVINGS BANK )

Acworth, Georgia )

Resolution No.: ATL-92-79

Dated: October 1, 1992

STIPULATION AND CONSENT TO ENTRY OF AN  
ORDER OF CIVIL MONEY PENALTY ASSESSMENT

The Office of Thrift Supervision ("OTS"), by and through the Regional Director for the Southeast Region ("Regional Director") and Allatoona Federal Savings Bank, Acworth, Georgia, OTS Docket Number 8475 ("Allatoona" or "Institution"), stipulate and agree as follows:

1. Consideration.

The OTS, based upon information derived from the exercise of its supervisory and regulatory powers, is of the opinion that grounds exist to initiate an administrative civil money penalty assessment proceeding against Allatoona pursuant to Section 8(i)(2) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C.A. § 1818(i)(2) (West 1989 & Supp. 1992). The grounds include violations of the Order to Cease and Desist issued against Allatoona by the OTS on October 4, 1991.

Allatoona desires to cooperate with OTS and to avoid the time and expense of such administrative proceeding and, without admitting or denying that such grounds 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 proceeding against Allatoona for so long as the Institution is in compliance with the provisions of the accompanying Order of Civil Money Penalty Assessment ("Order").

This Stipulation and the attached Order are issued solely to settle this proceeding. Allatoona acknowledges and agrees that this proceeding, the assessment or payment of the penalty contemplated as part of the resolution thereof, and the Institution'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 Allatoona by the OTS or another government entity.

By signing this document Allatoona agrees that it will not assert the assessment or payment of this penalty as the basis for a claim of double jeopardy in any future proceeding brought by another government entity other than the OTS. Further, this Stipulation, the Order and the payment by the Institution of any monies or providing any other financial relief as contemplated by the Order do not compromise, settle, dismiss, resolve, or in any way affect any civil actions, charges against, or liability of the Institution that arise pursuant to this action or otherwise, and that may be or have been brought by the Resolution Trust Corporation or any other governmental entity other than the OTS.

2. Jurisdiction.

(a) Allatoona is a "savings association" within the meaning of Section 3(b)(1) of the FDIA, 12 U.S.C.A. § 1813(b)(1) and Section 2(4) of the Home Owners' Loan Act of 1933 ("HOLA"), 12 U.S.C.A. § 1462(4) (West Supp. 1992). The Institution is an "insured depository institution" as that term is defined in Section 3(c)(2) of the FDIA, 12 U.S.C.A. § 1813(c)(2).

(b) Pursuant to Section 3(q)(4) of the FDIA, 12 U.S.C.A. § 1813(q)(4), the Director of the OTS is the "appropriate Federal banking agency" to maintain civil money penalty assessment proceedings against any savings association. Therefore, Allatoona is subject to the authority of the OTS to initiate and enforce an Order of Civil Money Penalty Assessment pursuant to Section 8(i) of the FDIA, 12 U.S.C.A. § 1828(i).

3. Consent.

Allatoona consents to the issuance by OTS of the accompanying Order and further agrees to comply with its terms upon issuance.



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ORDER OF CIVIL MONEY PENALTY ASSESSMENT

WHEREAS, Allatoona Federal Savings Bank, Acworth, Georgia, OTS Docket Number 8475 ("Allatoona" or "Institution") has executed a Stipulation and Consent to the Entry of Order of Civil Money Penalty Assessment ("Stipulation"), which is incorporated herein by reference and is accepted and approved by the Office of Thrift Supervision ("OTS") acting through the Regional Director for the Southeast Region; and,

WHEREAS, Allatoona, without admitting or denying that the grounds exist, in the Stipulation, has consented to the issuance of this Order of Civil Money Penalty Assessment pursuant to Section 8(i)(2) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C.A. § 1818(i)(2) (West 1989 & Supp. 1992).

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

OFFICE OF THRIFT SUPERVISION

/S/

By:

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John E. Ryan  
Regional Director  
Southeast Region