

UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

In the Matter of)	
Neil Sain)	Resolution No.: CIN 92-26
Former Director of)	Dated: December 1, 1992
Security Federal Savings and Loan)	
Association)	
McMinnville, Tennessee)	

STIPULATION AND CONSENT TO ISSUANCE OF
ORDER OF ASSESSMENT OF CIVIL MONEY PENALTIES

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Central Region, and Neil Sain, a former director of Security Federal Savings and Loan Association, McMinnville, Tennessee, stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that the grounds exist to initiate an administrative action for assessment of civil money penalties against Neil Sain pursuant to § 8(i) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(i) (Supp. I 1989). Neil Sain, desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, while neither admitting nor denying that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance of OTS from initiating such administrative civil money penalty assessment proceeding against

Neil Sain with respect to the following matters: the purchase of Kemper Government Securities Trust, GNMA Midget Portfolio, Series 39 securities by Security Federal Savings and Loan Association from Wiley Brothers, Inc., executed on September 10, 1991. Neil Sain recommended the purchase, may have voted on the purchase as a director and he and his employer, Wiley Brothers, Inc., received a commission on that purchase.

2. Jurisdiction

(a) Security Federal Savings and Loan Association, is a "savings association" and an "insured depository institution" as defined by § 3 of the FDIA and § 2 of the Home Owners' Loan Act, 12 U.S.C. §§ 1813 and 1462 (Supp. I 1989).

(b) Neil Sain, as a former director of Security Federal Savings and Loan Association, is an "institution-affiliated party" as defined by § 3(u) of the FDIA, 12 U.S.C. § 1813(u) (Supp. I 1989).

(c) Pursuant to Section 3 of the FDIA, 12 U.S.C. § 1813(q) (Supp. I 1989), the OTS is the "appropriate Federal banking agency" to maintain enforcement proceedings against such a savings association and its institution-affiliated parties.

3. Consent. Neil Sain, consents to the issuance by the OTS of the accompanying Order of Assessment of Civil Money Penalties ("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) of the FDIA, 12 U.S.C. § 1818(i) (Supp. I 1989). Upon its issuance by the Regional

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ORDER OF ASSESSMENT OF CIVIL MONEY PENALTIES

WHEREAS, Neil Sain, former director of Security Federal Savings and Loan Association, McMinnville, Tennessee has executed a Stipulation and Consent to Issuance of Order of Assessment of Civil Money Penalties ("Stipulation") which is accepted and approved by the Office of Thrift Supervision ("OTS"), acting through its Regional Director for the Central Region, and is incorporated herein by reference; and

WHEREAS, Neil Sain, in the Stipulation, has consented and agreed to the issuance of this Order of Assessment of Civil Money Penalties ("Order") pursuant to the Federal Deposit Insurance Act, § 8(i), 12 U.S.C. § 1818(i) (Supp. I 1989).

NOW, THEREFORE, IT IS ORDERED that Neil Sain, shall pay to OTS a sum of \$1,500. Payment shall be made by tendering to the OTS a check made

payable to the Treasurer of the United States in the sum of \$1,500
within thirty (30) days of the effective date of this Order.

OFFICE OF THRIFT SUPERVISION

/s/

Ronald N. Karr
Regional Director
Central Region