

UNITED STATES OF AMERICA  
Before The  
OFFICE OF THRIFT SUPERVISION  
DEPARTMENT OF THE TREASURY

In The Matter Of

MICHAEL S. LANG, a Former Officer and  
Director of Mississippi Savings  
Bank, Batesville, Mississippi and  
its subsidiaries;  
TOMMY M. PARKER, a Former Officer and  
Director of Mississippi Savings  
Bank, Batesville, Mississippi and  
its subsidiaries;  
LELAND E. WHITTEN, a Former Officer  
and Director of Mississippi Savings  
Bank, Batesville, Mississippi;  
DANIEL T. HOLLENBACH, a Former Officer  
of Mississippi Savings Bank,  
Batesville, Mississippi, and its  
subsidiaries;  
JUDY G. LOWE, a Former Officer of  
Mississippi Savings Bank, Batesville,  
Mississippi, and its subsidiaries;  
G. RICHARD MUNTUN, a Former Officer  
and Director of Mississippi Savings  
Bank, Batesville, Mississippi, and  
its subsidiaries;  
THOMAS G. ESTES, JR., a Former Director  
of Mississippi Savings Bank,  
Batesville, Mississippi;  
WILLIAM H. MCKENZIE, III, a Former  
Director of Mississippi Savings Bank,  
Batesville, Mississippi;  
JOHN R. HUTCHERSON, deceased, a Former  
Officer and Director of Mississippi  
Savings Bank, Batesville,  
Mississippi, and its subsidiaries,  
through Penelope Carr Hutcherson,  
the Administratrix of the Estate of  
John R. Hutcherson;  
RHONDA S. LANG, a Former Employee of  
or Person Participating in the  
Affairs of Mississippi Savings Bank,  
Batesville, Mississippi.

Re: Order No. AP-92-159

Dated: December 7, 1992

STIPULATION AND CONSENT TO ISSUANCE OF  
ORDER TO CEASE AND DESIST AND FOR RESTITUTION,  
ORDER OF PROHIBITION  
PROHIBITING PARTICIPATION IN THE CONDUCT OF  
THE AFFAIRS OF FEDERALLY INSURED DEPOSITORY INSTITUTIONS

The Office of Thrift Supervision ("OTS"), by and through its Director, Timothy Ryan, and Tommy M. Parker ("RESPONDENT"), hereby stipulate and agree as follows:

1. CONSIDERATION

On November 16, 1990, pursuant to OTS Order No. 90-2018, OTS approved and issued Order No. 90-2019, a Notice of Charges and Hearing to Direct Restitution and Other Appropriate Relief, Notice of Intention to Prohibit Respondents from Participating in the Conduct of the Affairs of Federally Insured Depository Institutions, and Notice of Assessment of Civil Money Penalties ("NOTICE"), and, pursuant to OTS Order No. 90-2016, the OTS approved and issued Order No. 90-2017, a Temporary Order to Cease and Desist ("TEMPORARY ORDER"), against RESPONDENT. The NOTICE and TEMPORARY ORDER are incorporated herein by reference. See Sections 8(b), 8(c) and 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. §§ 1818 (b), (c), and (e) (Supp. I 1989), and Sections 407(e) and (g) of the National Housing Act of 1934 ("NHA"), as amended, 12 U.S.C. §§ 1730(e) and (g) (Supp. I 1989), and Section 5(d)(1)(A) of the Home Owners' Loan Act of 1933 ("HOLA"), 12 U.S.C. § 1464(d)(1)(A) (Supp. I 1989), and Section 8(i) of the FDIA, 12 U.S.C. § 1818(i) (Supp. I 1989).

RESPONDENT desires to cooperate with the OTS, and further desires to avoid the time and expense of administrative enforcement proceedings, and other related litigation commenced in relation to the NOTICE and the TEMPORARY ORDER.

RESPONDENT neither admits nor denies the allegations, assertions, facts, unsafe and unsound practices, and violations of law, rule, regulation, and agreement set forth in the NOTICE as such pertain and apply to RESPONDENT. RESPONDENT stipulates and agrees to the provisions, terms, and conditions set forth herein and in the accompanying Order to Cease and Desist and for Restitution, Order of Prohibition Prohibiting Participation in the Conduct of the Affairs of Federally Insured Depository Institutions ("ORDER") in consideration of the OTS's agreement to dismiss RESPONDENT from the administrative litigation commenced pursuant to the NOTICE, including the Assessment of Civil Money Penalties, and to dismiss the TEMPORARY ORDER.

## 2. JURISDICTION

(a) Mississippi Savings Bank, Batesville, Mississippi ("MSB") was a "savings association" as defined by Section 2(4) of the HOLA, 12 U.S.C. § 1813(b) (Supp. I 1989), and is an "insured depository institution" as defined by Section 3(c) of the FDIA, 12 U.S.C. § 1813(c) (Supp. I 1989).

(b) RESPONDENT, as a former officer and director of MSB and its subsidiaries is an "institution-affiliated party" as that term is defined in Section 3(u) of the FDIA, 12 U.S.C. § 1813(u) (Supp. I 1989).

(c) Pursuant to Section 3(q) of the FDIA, 12 U.S.C. § 1813(q) (Supp. I 1989), OTS is the "appropriate Federal banking agency" with jurisdiction over MSB and the RESPONDENT as an institution-affiliated party participating in the conduct of the affairs of MSB. The Director of the OTS has the authority to bring administrative cease and desist and prohibition proceedings, and make assessments of civil money penalties, against RESPONDENT, pursuant to Section 5(d)(1)(A) of the HOLA, 12 U.S.C. § 1464(d)(1)(A) (Supp. I 1989), and Section 8 of the FDIA, 12 U.S.C. § 1818 (Supp. I 1989); and RESPONDENT is subject to the authority of OTS to initiate and maintain such proceedings and make such assessments.

### 3. CONSENT

RESPONDENT consents to the issuance by OTS of the accompanying ORDER subject to paragraph 7.(F.) below. RESPONDENT's consent is given prior to and without the final adjudication of any issue of fact or law with respect to the charges in the NOTICE. Further, RESPONDENT agrees to comply with the terms, provisions, and conditions of the ORDER upon its issuance, and RESPONDENT stipulates that the ORDER complies with all applicable requirements of law.

### 4. FINALITY

The ORDER is issued pursuant to Sections 8(b), 8(e) and 8(i) of the FDIA, 12 U.S.C. §§ 1818(b), (e), and (i) (Supp. I 1989). Upon its issuance by the OTS, the ORDER shall be a final order, effective and fully enforceable by the OTS, its successor(s), or

an appropriate federal banking agency pursuant to the provisions of Section 8(i) of the FDIA, 12 U.S.C. § 1818(i) (Supp. I 1989).

5. WAIVERS

RESPONDENT waives his right to the administrative hearings provided by Sections 8(b), (e), and (i) of the FDIA, 12 U.S.C. §§ 1818(b), (e), and (i) (Supp. I 1989). Further, RESPONDENT agrees not to challenge the validity of this Stipulation and Consent to Issuance of Order to Cease and Desist and for Restitution, Order of Prohibition Prohibiting Participation in the Conduct of the Affairs of Federally Insured Depository Institutions ("STIPULATION and CONSENT") or the ORDER. Additionally, RESPONDENT waives his right to seek judicial review of this STIPULATION and CONSENT or the ORDER, including any such right provided by Section 8(h) of the FDIA, 12 U.S.C. § 1818(h) (Supp. I 1989).

6. COOPERATION

RESPONDENT shall, at the request of the OTS or the Resolution Trust Corporation ("RTC"), on reasonable notice and without service of a subpoena, provide discovery and testify truthfully at any deposition and at any judicial or administrative proceeding brought by the OTS or the RTC as a result of the OTS's or the RTC's investigation relating to MSB and its institution-affiliated parties.

7. OTHER ACTIONS, PROCEEDINGS AND PARTIES

By entering into this STIPULATION and CONSENT, RESPONDENT acknowledges and agrees explicitly to the following provisions:

A. This STIPULATION and CONSENT, the ORDER, RESPONDENT's payment of restitution contemplated as part of the ORDER, the payment by RESPONDENT's former wife to OTS, RESPONDENT's compliance with the ORDER, the dismissal of RESPONDENT from the above-captioned OTS administrative proceeding, OTS's dismissal of the Assessment of Civil Money Penalties and the dismissal of the TEMPORARY ORDER are for the purposes of resolving, against RESPONDENT, the charges set forth in the NOTICE and any other charges, claims, rights, damages, or causes of action, without limitation, arising out of RESPONDENT's activities with respect to Mississippi Savings Bank, or any of its affiliates and subsidiaries, including Beta Financial Corporation, that could have been asserted by the OTS, and do not resolve, affect or preclude any other administrative, civil or criminal charges, claims, rights, damages, causes of action or proceedings which may be brought against RESPONDENT, or any other person named in the NOTICE, by the OTS. However, except as expressly stated hereinabove with respect to the OTS, the STIPULATION and CONSENT, the ORDER, the payments and the dismissals do not resolve, affect, or preclude any administrative, civil, or criminal charges, claims, rights, damages, causes of action, or proceedings which may be brought against RESPONDENT, or any other person named in the NOTICE, by any other governmental entity.

B. RESPONDENT enters into this STIPULATION and CONSENT voluntarily and represents that no threats, offers, promises or inducements of any kind have been made by the OTS or any member,

officer, employee, agent, or representative of the OTS to induce him to enter into this STIPULATION and CONSENT.

C. RESPONDENT agrees that this STIPULATION and CONSENT shall be incorporated into the ORDER with the same force and effect as if fully set forth therein.

D. RESPONDENT's obligation to pay restitution pursuant to this STIPULATION and CONSENT and the ORDER shall not be dischargeable in bankruptcy under any circumstances.

E. RESPONDENT agrees to move to dismiss or otherwise dispose of his proceeding under Chapter 13 of the Bankruptcy Code, designated as Case No. 92-40288-A-13 in the United States Bankruptcy Court for the Eastern District of Texas, no later than three (3) business days after entry of the ORDER.

F. This STIPULATION and CONSENT is conditioned upon the execution and receipt of a mutually acceptable release issued by the Resolution Trust Corporation to Tommy M. Parker pertaining to matters arising out of RESPONDENT's participation in the conduct of the affairs of Mississippi Savings Bank, Batesville, Mississippi, its subsidiaries and affiliates.

WHEREFORE, in consideration of the foregoing and intending to be legally bound hereby, the OFFICE OF THRIFT SUPERVISION, by and through its Director, Timothy Ryan, and RESPONDENT intentionally and knowingly execute this STIPULATION and CONSENT.

Approved as to form and content:

/s/

Patrick McManemin  
Attorney for RESPONDENT  
Tommy M. Parker

/s/

Linda Woodruff (Witness)

Dated: October 29, 1992

/s/

Tommy M. Parker  
RESPONDENT

Signed this 29th day of October, 1992

OFFICE OF THRIFT SUPERVISION

/s/

BY:

Timothy Ryan, Director

Jonathan L. Fiechter, Acting Director

Signed this 7th day of Dec, 1992.