

UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

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|---------------------------------|---|---------------------------|
| In the Matter of |) | |
| |) | |
| Glenn A. Bruce |) | Resolution No.: CIN 92-29 |
| |) | Dated: December 29, 1992 |
| Former Executive Vice President |) | |
| Crestline Building and Loan |) | |
| Association |) | |
| Crestline, Ohio |) | |
| OTS #04060 |) | |

STIPULATION AND CONSENT TO THE ENTRY
OF A PROHIBITION ORDER

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Central Region, and Glenn A. Bruce, former executive vice president of Crestline Building and Loan Association, Crestline, Ohio ("Crestline") 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 prohibition proceeding against Glenn A. Bruce pursuant to §8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. §1818(e) (Supp. I 1989). Glenn A. Bruce desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation. Therefore, without admitting or denying that the grounds set forth herein exist, Glenn A. Bruce hereby stipulates and agrees to the following terms in consideration of the forbearance of OTS from initiating such administrative prohibition litigation against him on grounds that Bruce intentionally manipulated Crestline's records to hide loan

losses and delinquencies and the extended credit to borrowers without the consent or knowledge of the borrower; in the opinion of OTS these entries caused Crestline's records to be inaccurate and resulting loan losses contributed to the capital failure of Crestline.

2. Jurisdiction

(a) Crestline Building and Loan Association is a "savings association" within the meaning of §3 of the FDIA and Section 2 of the Home Owners' Loan Act of 1933. Accordingly, it is an "insured depository institution" as that term is defined in § 3(c) of the FDIA, 12 U.S.C. §§1813(c) (Supp. I 1989).

(b) Glenn A. Bruce, as a former officer of Crestline 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 §3 of the FDIA, 12 U.S.C. §1813 (Supp. I 1989), the OTS is the "appropriate Federal banking agency" to maintain an enforcement proceeding against such a savings association or its institution-affiliated parties. Therefore, Glenn A. Bruce is subject to the authority of the OTS to initiate and maintain a prohibition proceeding against him pursuant to §8(e) of the FDIA, 12 U.S.C. §1818(e) (Supp. I 1989).

3. Consent. Glenn A. Bruce 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 §8(e) of the FDIA, 12 U.S.C. §1818(e) (Supp. I 1989). Upon its issuance by the Regional Director for the Central Region, OTS, it shall be a final order,

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Former Executive Vice President)
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Crestline, Ohio)
OTS #04060)
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Resolution No. CIN 92-29
Dated: December 29, 1992

ORDER OF PROHIBITION

WHEREAS, Glenn A. Bruce, has executed a Stipulation and Consent to Entry of a Prohibition Order ("Stipulation"), which is accepted and approved by the Office of Thrift Supervision ("OTS") acting through its Regional Director for the Central Region; and

WHEREAS, Glenn A. Bruce, in the Stipulation has consented and agreed to the issuance of this Order of Prohibition ("Order") pursuant to §8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. §1818(e) (Supp. I 1989).

NOW THEREFORE, IT IS ORDERED that:

1. Without the prior written approval of the Regional Director for the Central Region of OTS and, if appropriate, another Federal financial institutions regulatory agency, Glenn A. Bruce, 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 §8(e)(7)(A) of the

FDIA, 12 U.S.C. §1818(7)(A) (Supp. I 1989). Pursuant to §8(e)(6) of the FDIA, 12 U.S.C. §1818(e)(6) (Supp. I 1989), 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. The Stipulation is made a part hereof and is incorporated herein by this reference.

3. This Order is subject to the provisions of §8(j) of the FDIA, 12 U.S.C. §1818(j) (Supp. I 1989), and shall become effective on the date it is issued.

THE OFFICE OF THRIFT SUPERVISION

By: _____ /s/
Ronald N. Karr
Regional Director
Central Region