

UNITED STATES OF AMERICA
Before the
OFFICE OF THRIFT SUPERVISION

In the Matter of)
Irving Braun)
an Officer and)
Director of First)
Federal Savings Bank)
of Proviso Township,)
Hillside, Illinois)

Re: Resolution No. CHI-91-11
Dated: July 15, 1991

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

The Office of Thrift Supervision ("OTS"), by and through the Regional Director for the Central Region and Irving Braun 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 proceeding against Irving Braun pursuant to 12 U.S.C. § 1818(i)(2)(B). Irving Braun desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation 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 Irving Braun with respect to the following matters:

2. Jurisdiction.

(a) First Federal Savings Bank of Proviso Township, Hillside, Illinois, is a "savings association" within the meaning of Section 3 of the Federal Deposit Insurance Act ("FDIA") and Section 2 of the Home Owners' Loan Act of 1933, as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 ("FIRREA"), Pub. L. No. 101-73, 103 Stat. 183. Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1813 (c)).

(b) Irving Braun is an institution-affiliated party within the meaning of Section 3(u) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1813(u)).

(c) Pursuant to Section 3 of the FDIA, as amended by FIRREA, the OTS is the "appropriate Federal banking agency" to maintain civil money penalty assessment proceedings against such an institution-affiliated party. Therefore, Irving

Braun is subject to the authority of the OTS to initiate and maintain the assessment of a civil money penalty pursuant to 12 U.S.C. § 1818(i)(2)(B).

3. Consent.

Irving Braun consents to the issuance by the OTS of the accompanying Order and 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 12 U.S.C. § 1818(i)(2)(B). Upon its issuance by the Regional Director for the Central Region, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i)(1) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(i)(1)).

5. Waivers.

Irving Braun waives the right to a Notice of Assessment of Civil Money Penalty provided by Section 8(i) of

the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(i)) and the administrative hearing provided by 12 U.S.C. § 1818(i)(2)(H), and further waives his right to seek judicial review of the Order, including any such right provided by Section 8(h) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(h)) or to otherwise challenge the validity of the Order.

WHEREFORE, in consideration of the foregoing, the Regional Director for the Central Region on behalf of the OTS, and Irving Braun execute this Stipulation and Consent to Issuance of Order of Civil Money Penalty Assessment.

OFFICE OF THRIFT SUPERVISION

By:

/S/

Stuart M. Braffman
Regional Director
Central Region

/S/

Irving Braun

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ORDER OF CIVIL MONEY PENALTY ASSESSMENT

WHEREAS, Irving Braun has executed a Stipulation and Consent to Issuance of Order of Civil Money Penalty Assessment, which is incorporated herein by reference ("Stipulation") and is accepted and approved by the Office of Thrift Supervision ("OTS") acting through the Regional Director for the Central Region; and

WHEREAS, Irving Braun has consented to the issuance of this Order of Civil Money Penalty Assessment pursuant to 12 U.S.C. § 1818(i)(2)(B).

NOW THEREFORE, IT IS ORDERED that within thirty days of the effective date of this Order, Irving Braun shall pay

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to the OTS a sum of \$20,000, by tendering a check to the OTS in that amount made payable to the Treasurer of the United States.

OFFICE OF THRIFT SUPERVISION

By: /S/
Stuart M. Braiman
Regional Director
Central Region