

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of)

RICHARD K. VANDAPPOOL,)

A Former Director and Officer)
of Silverado Banking,)
Savings and Loan Association,)

Denver, Colorado.)

Re: Enforcement Review
Committee Resolution
No. ERC-90- 9

Dated: January 9, 1990

STIPULATION AND CONSENT TO
ISSUANCE OF ORDER OF PROHIBITION

The Office of Thrift Supervision ("OTS"), by and through its Enforcement Review Committee ("ERC"), and Richard K. Vandapool, a former director and officer of Silverado Banking, Savings and Loan Association, Denver, Colorado ("Silverado"), hereby 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 Richard K. Vandapool pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institution Reform, Recovery, and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA"), to be codified at 12 U.S.C. § 1818(e). Richard K. Vandapool 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 of OTS from initiating such administrative prohibition litigation against Richard K. Vandapool.

2. Jurisdiction.

(a) Silverado is a "savings association" within the meaning of Section 3 of the FDIA and Section 2 of the Home Owners' Loan Act of 1933, as amended by FIRREA. 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) Richard K. Vandapool, as a former director and officer of Silverado, was an "institution-affiliated party" 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).

(c) Pursuant to Section 3 of the FDIA as amended by FIRREA, the OTS is the "appropriate Federal banking agency" to maintain enforcement proceeding against such a savings association or its institution-affiliated parties. Therefore, Richard K. Vandapool is subject to the authority of the OTS to initiate and maintain a prohibition proceeding against him pursuant to

Section 8(e) of the FDIA, as amended by FIRREA, to be codified at 12 U.S.C. § 1818(e).

3. Consent. Richard K. Vandapool 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 Section 8(e) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(e)). Upon its issuance by the ERC, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, as amended by FIRREA, to be codified at 12 U.S.C. § 1818(i).

5. Waivers. Richard K. Vandapool waives his right to a notice of intention to prohibit and the administrative hearing provided by Section 8(e) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(e)), 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 otherwise to challenge the validity of the Order.

WHEREFORE, in consideration of the foregoing, the ERC, on behalf of the OTS, and Richard K. Vandapool execute this Stipulation and Consent to Issuance of Order of Prohibition.

OFFICE OF THRIFT SUPERVISION

By

15/
Rosemary Stewart
Secretary, Enforcement
Review Committee and
Director of Enforcement

15/
Richard K. Vandapool

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ORDER OF PROHIBITION

WHEREAS, Richard K. Vandapool has executed a Stipulation and Consent to Issuance of Order of Prohibition ("Stipulation"), which is accepted and approved by the Office of Thrift Supervision acting through its Enforcement Review Committee; and

WHEREAS, Richard K. Vandapool, in the Stipulation has consented and agreed to the issuance of this Order of Prohibition ("Order") pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 ("FIRREA"), Pub. L. No. 101-73, 103 Stat. 183,

NOW THEREFORE, IT IS ORDERED that:

1. Richard K. Vandapool is prohibited from further participation, in any manner, in the conduct of the affairs of

Silverado Banking, Savings and Loan Association, Denver, Colorado ("Silverado") or any successor thereto, its holding companies, or service corporations.

2. Without the prior written approval of the OTS (and, if appropriate, another Federal financial institutions regulatory agency), Richard K. Vandapool may not hold any office in, become an institution-affiliated party of, or participate in any manner in the conduct of the affairs of, any institution or other entity within the scope of Section 8(e)(7)(A) of the FDIA, as amended by FIRREA, to be codified at 12 U.S.C. § 1818(e)(7)(A). Pursuant to Section 8(e)(6) of the FDIA, as amended by FIRREA, to be codified at 12 U.S.C. § 1818(e)(6), 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.

3. The Stipulation is made a part hereof and is incorporated herein by this reference.

4. This Order is subject to the provisions of Section 8(j) of the FDIA, as amended by FIRREA, to be codified at 12 U.S.C. § 1818(j), and shall be effective upon issuance.

THE OFFICE OF THRIFT SUPERVISION

By: 15/
Rosemary Stewart
Secretary, Enforcement Review
Committee and
Director of Enforcement