

Re: Enforcement Review
Committee Resolution
No. ERC 89- 114
Dated: September 29, 1989

STIPULATION AND CONSENT TO
ISSUANCE OF ORDER OF PROHIBITION

The Office of Thrift Supervision ("OTS"), by and through its Enforcement Review Committee ("ERC"), and B. J. Garman, a former director of Vision Banc Savings Association, Kingsville, Texas, ("Vision Banc"), hereby stipulate and agree as follows:

1. Consideration. The OTS is of the opinion that the grounds exist to initiate an administrative prohibition proceeding against B. J. Garman 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, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA") (to be codified at 12 U.S.C. § 1818(e)). B. J. Garman desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, without admitting that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance of OTS from initiating such administrative removal

and prohibition litigation against B. J. Garman.

2. Jurisdiction.

(a) Vision Banc is a "savings association" within the meaning of Section 3 of the FDIA and Section 2 of the Home Owners' Loan Act of 1933 ("HOLA"), 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) B. J. Garman, as a former director of Vision Banc, is an "institution-affiliated party" as that term is defined in Section 3(c) of the FDIA, as amended by FIRREA.

(c) Pursuant to Section 3 of the FDIA and Section 5(d)(1)(A) of the HOLA, as amended by FIRREA (to be codified at 12 U.S.C. § 1464(d)(1)(A)), B. J. Garman is subject to the authority of the OTS to initiate and maintain a prohibition proceeding against her in accordance with Section 8(e) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(e)).

3. Consent. B. J. Garman consents to the issuance by the OTS of the accompanying Order of Prohibition ("Order"). She 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. 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. B. J. Garman waives her right to a notice of intention to prohibit and the administrative hearing provided by Section 8(e) of the FDIA, as amended by FIRREA, and further waives her 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 B. J. Garman execute this Stipulation and Consent to Issuance of Order of Prohibition.

OFFICE OF THRIFT SUPERVISION

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Rosemary Stewart
Secretary, Enforcement
Review Committee and
Director of Enforcement

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B. J. Garman

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of
B. J. Garman,
A Former Director
of Vision Banc
Savings Association
Kingsville, Texas

Re: Enforcement Review
Committee Resolution
No. ERC 89- 114

Dated: September 29, 1989

ORDER OF PROHIBITION

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

WHEREAS, B. J. Garman 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 ("FIDA"), as amended by the Financial Institutions 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)),

NOW THEREFORE, IT IS ORDERED that:

1. B. J. Garman is prohibited from further participation, in any manner, in the conduct of the affairs of Vision Banc

Savings Association, Kingsville, Texas ("Vision Banc"), its holding company(ies) or service corporation(s).

2. Without the prior written approval of the OTS (and, if appropriate, another Federal financial institutions regulatory agency), B. J. Garman may not hold any office in, or participate in any manner in the conduct of the affairs of, any institution or other entity set forth in 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 or exercise of any voting rights with respect to any securities issued by any Federal 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 become effective on the date it is issued.

THE OFFICE OF THRIFT SUPERVISION

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Rosemary Stewart
Secretary, Enforcement Review
Committee and
Director of Enforcement