

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of
Raymond Au, an institution
affiliated party of
Gateway Bank, a F.S.B.

) Order No. SF-91-042
) Dated: October 7, 1991
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)

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 West Region and Raymond Au 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 Mr. Au pursuant to 12 U.S.C. § § 1818(i)(2) and 1828(j)(4). Mr. Au desires to cooperate with 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 Mr. Au with respect to the following matters:

2. Jurisdiction.

(a) Gateway Bank, a F.S.B. 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 (12 U.S.C. § 1813(c)).

(b) Mr. Au is an institution affiliated party within the meaning of 12 U.S.C. § 1813(u).

(c) Pursuant to Section 3 of the FDIA, as amended by FIRREA, OTS is the "appropriate Federal banking agency" to maintain civil money penalty assessment proceedings against such an institution affiliated party. Therefore, Mr. Au is subject to the authority of OTS to initiate and maintain the assessment of a civil money penalty pursuant to 12 U.S.C. §§ 1818(i)(2) and 1828(j)(4)..

3. Consent.

Mr. Au consents to the issuance by 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) and 1828(j)(4). Upon its issuance by the Regional Director for the West Region, it shall be a final order, effective and fully enforceable by OTS under the provisions of Section 8(i) of the FDIA, as amended by FIRREA (12 U.S.C. § 1818(i)).

5. Waivers.

Mr. Au waives the right to a Notice of Assessment of Civil

Money Penalty provided by Section 8(i) of the FDIA, as amended by FIRREA (12 U.S.C. § § 1818(i)(2) and 1828(j)(4)) and the administrative hearing provided by 12 U.S.C. § 1818(i), 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 West Region on behalf of OTS, and Mr. Au execute this Stipulation and Consent to Issuance of Order of Civil Money Penalty Assessment.

OFFICE OF THRIFT SUPERVISION

/S/

Michael Patriarca
Regional Director
West Region
Office of Thrift Supervision

/S/

Raymond Au

UNITED STATES OF AMERICA
Before The
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In the Matter of
Raymond Au, an institution
affiliated party of
Gateway Bank, A F.S.B

Re: Resolution No. SF-91-042
Dated: October 7, 1991

ORDER OF CIVIL MONEY PENALTY ASSESSMENT

WHEREAS, Raymond Au 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 West Region; and

WHEREAS, Mr. Au, in the Stipulation, has consented to the issuance of this Order of Civil Money Penalty Assessment pursuant to 12 U.S.C. § § 1818(i)(2) and 1828(j)(4).

NOW THEREFORE, IT IS ORDERED that Mr. Au shall pay to OTS a sum of \$10,000, by tendering a check to OTS on or by each of the following dates: January 1, April 1, July 1 and October 1, 1992; in the amount of \$2,500 made payable to the Treasurer of the United States.

OFFICE OF THRIFT SUPERVISION

By: /s/
Michael Patriarca
Regional Director
Office of Thrift Supervision
West Region