

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

_____)	OTS Order No.: SE-09-045
In the Matter of)	
)	
JANET BLACKMON)	Effective Date: November 9, 2009
)	
Employee and)	
Institution-Affiliated Party of)	
Plantation Federal Savings Bank)	
Pawleys Island, South Carolina)	
OTS Docket No. 08349)	
_____)	

ORDER TO CEASE AND DESIST

WHEREAS, the Office of Thrift Supervision (OTS) is of the opinion that grounds exist to initiate an administrative cease and desist proceeding against **Janet Blackmon (Blackmon)**, currently employed as Secondary Marketing Assistant at Plantation Federal Savings Bank, Pawleys Island, South Carolina, OTS Docket No. 08349 (Association); and

WHEREAS, Blackmon has executed a Stipulation and Consent to Issuance of Order to Cease and Desist (Stipulation); and

WHEREAS, Blackmon, by execution of the Stipulation, has consented and agreed to the issuance of this Order to Cease and Desist (Order) by the OTS pursuant to 12 U.S.C. § 1818(b); and

WHEREAS, pursuant to delegated authority, the OTS Regional Director for the

Southeast Region (Regional Director) is authorized to issue Orders to Cease and Desist where an institution-affiliated party (IAP)¹ has consented to the issuance of an order.

NOW THEREFORE, IT IS ORDERED that:

Cease and Desist.

1. **Blackmon** shall not engage in, participate in, counsel, or aid or abet in any unsafe or unsound practice, or breach any fiduciary duty, with respect to the operation or supervision of an insured depository institution, or violate any laws, rules, or regulations governing the operation or supervision of an insured depository institution.
2. **Blackmon** shall refrain from conducting any direct or indirect insider transactions at the Association in either her personal accounts or those of her immediate family members that would create a conflict of interest under 12 C.F.R. § 563.200(a).
3. **Blackmon** shall refrain from violating any internal Association policies and procedures.
4. **Blackmon** shall immediately provide a copy of this order to the Association.
5. While this Order is in effect, **Blackmon** shall, prior to accepting any position as an IAP of any institution or agency specified in 12 U.S.C. § 1818(e)(7)(A), provide the chief executive officer and the board of directors of such institution or agency with a copy of this Order.
6. Within ten (10) days after her acceptance of any position from an institution or agency specified in 12 U.S.C. § 1818(e)(7)(A), **Blackmon** shall provide written notice of such acceptance to the Regional Director, together with a written certification of her compliance with Paragraph 5 of this Order.

¹ The term “institution-affiliated party” is defined at within the meaning of 12 U.S.C. § 1813(u).

Compliance.

7. **Blackmon** shall promptly respond to any request from the OTS for documents to demonstrate compliance with this Order.

Effective Date, Incorporation of Stipulation.

8. This Order is effective as of the Effective Date as shown on the first page. The Stipulation is made a part hereof and is incorporated herein by this reference.

Duration.

9. This Order shall remain in effect until terminated, modified, or suspended by written notice of such action by the OTS, acting by and through its authorized representatives.

Time Calculations.

10. Calculation of time limitations for compliance with the terms of this Order run from the Effective Date and shall be based on calendar days, unless otherwise noted.

11. The Regional Director, or an authorized OTS representative, may extend any of the deadlines set forth in the provisions of this Order upon written request by **Blackmon** that includes reasons in support for any such extension. Any OTS extension shall be made in writing.

Submissions and Notices.

12. All submissions, including any certifications and notices, to the OTS that are required by or contemplated by this Order shall be submitted within the specified timeframes.

13. Except as otherwise provided herein, all submissions, requests, communications, consents or other documents relating to this Order shall be in writing and sent by first class U.S. mail (or by reputable overnight carrier, electronic facsimile transmission or hand delivery by messenger) addressed as follows:

Janet Blackmon
Order to Cease and Desist
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(a) To the OTS:

Alan H. Faircloth
Regional Enforcement Counsel
Office of Thrift Supervision
1475 Peachtree Street, NE
Atlanta, Georgia 30309
Fax: (404) 897-1861

(b) To **Blackmon**:

Janet Blackmon:
333 Garden Avenue
Georgetown, South Carolina 29440

No Violations Authorized.

14. Nothing in this Order or the Stipulation shall be construed as allowing **Blackmon** to violate any law, rule, or regulation.

IT IS SO ORDERED.

OFFICE OF THRIFT SUPERVISION

/s/

By: _____
James G. Price
Regional Director, Southeast Region

Date: See Effective Date on page 1

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Employee and)		
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OTS Docket No. 08349)		

STIPULATION AND CONSENT TO THE ISSUANCE OF AN
ORDER OF CEASE AND DESIST

WHEREAS, the Office of Thrift Supervision (OTS), acting by and through its Regional Director for the Southeast Region (Regional Director), and based upon information derived from the exercise of its regulatory and supervisory responsibilities, has informed **Janet Blackmon (Blackmon)**, currently employed as Secondary Marketing Assistant of Plantation Federal Savings Bank, Pawleys Island, South Carolina, OTS Docket No. 08349 (Association), that the OTS is of the opinion that grounds exist to initiate an administrative proceeding against **Blackmon** pursuant to 12 U.S.C. § 1818(b); and

WHEREAS, the Regional Director, pursuant to delegated authority, is authorized to issue cease and desist orders where an institution-affiliated party has consented; and

WHEREAS, Blackmon desires to cooperate with the OTS and to avoid the time and expense of such administrative cease and desist proceeding by entering into this Stipulation and Consent to the Issuance of an Order of Cease and Desist (Stipulation) and, without admitting or denying that such grounds exist, or the Findings of Fact or opinions and conclusions of the OTS, but only admitting the statements and conclusions in Paragraphs 1, 2, and 3 below concerning Jurisdiction, hereby stipulates and agrees to the following terms:

Jurisdiction.

1. The Association is a “savings association” within the meaning of 12 U.S.C. § 1813(b) and 12 U.S.C. § 1462(4). Accordingly, the Association is an “insured depository institution” as that term is defined in 12 U.S.C. § 1813(c).
2. **Blackmon** is the Secondary Marketing Assistant of the Association and is an “institution-affiliated party” as defined in 12 U.S.C. § 1813(u).
3. Pursuant to 12 U.S.C. § 1813(q), the Director of the OTS is the “appropriate Federal banking agency” with jurisdiction to maintain an administrative prohibition proceeding against savings associations and institution-affiliated parties. Therefore, **Blackmon** is subject to the jurisdiction of the OTS to initiate and maintain an administrative cease and desist proceeding against her pursuant to 12 U.S.C. § 1818(b).

OTS Findings of Fact.

4. **Blackmon** had been employed as a Customer Relationship Representative at the Georgetown Branch of the Association at all times pertinent to the events described herein. The OTS finds that **Blackmon** engaged in insider transactions without supervisory approval that resulted in waived penalties and more beneficial interest rates for her and her family members in violation of

12 C.F.R. § 563.200(a), which prohibits conflicts of interest. Further, **Blackmon** violated internal Association policies and procedures.

Consent.

5. **Blackmon** consents to the issuance by the OTS of the accompanying Order to Cease and Desist (Order). **Blackmon** further agrees to comply with the terms of the Order upon the Effective Date of the Order and stipulates that the Order complies with all requirements of law.

Finality.

6. The Order is issued by the OTS under 12 U.S.C. § 1818(b). Upon the Effective Date it shall be a final order, effective and fully enforceable by the OTS under the provisions of 12 U.S.C. § 1818(i).

Waivers.

7. **Blackmon** waives the following:

- (a) the right to be served with a written notice of the OTS's charges against her as provided by 12 U.S.C. § 1818(b) and 12 C.F.R. Part 509;
- (b) the right to an administrative hearing of the OTS's charges against her as provided by 12 U.S.C. § 1818(b) and 12 C.F.R. Part 509;
- (c) the right to seek judicial review of the Order, including, without limitation, any such right provided by 12 U.S.C. § 1818(h), or otherwise to challenge the validity of the Order;
and
- (d) any and all claims against the OTS, including its employees and agents, and any other governmental entity for the award of fees, costs or expenses related to this the OTS

enforcement matter and/or the Order, whether arising under common law, federal statutes or otherwise.

OTS Authority Not Affected.

8. Nothing in this Stipulation or accompanying Order shall inhibit, estop, bar, or otherwise prevent the OTS from taking any other action affecting **Blackmon** if, at any time, the OTS deems it appropriate to do so to fulfill the responsibilities placed upon the OTS by law.

Other Governmental Actions Not Affected.

9. **Blackmon** acknowledges and agrees that her consent to the issuance of the Order is solely for the purpose of resolving the matters addressed herein, consistent with Paragraph 8 above, and does not otherwise release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, charges against, or liability of **Blackmon** that arise pursuant to this action or otherwise, and that may be or have been brought by any governmental entity other than the OTS.

Miscellaneous.

10. The laws of the United States of America shall govern the construction and validity of this Stipulation and the Order;

11. If any provision of this Stipulation and/or the Order is ruled to be invalid, illegal, or unenforceable by the decision of any Court of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby, unless the Regional Director in his or her sole discretion determines otherwise;

12. All references to the OTS in this Stipulation and the Order shall also mean any of the OTS's predecessors, successors, and assigns;

