

UNITED STATES OF AMERICA  
DEPARTMENT OF THE TREASURY  
OFFICE OF THE COMPTROLLER OF THE CURRENCY

---

<b>In the Matter of:</b>	)	
Robert Linderman	)	
Corporate Secretary	)	AA-EC-2005-82
Next Bank, N.A.	)	
Phoenix, Arizona	)	

---

**STIPULATION AND CONSENT ORDER**

WHEREAS, the Comptroller of the Currency of the United States of America (“Comptroller”) intends to initiate a proceeding against Robert Linderman (“Respondent”) pursuant to 12 U.S.C. § 1818(b) (as amended); and

WHEREAS, in the interest of cooperation and to avoid the costs associated with future administrative and judicial proceedings with respect to the above matter, the Comptroller and Respondent desire to enter into this Stipulation and Consent Order (“Order”);

NOW, THEREFORE, in consideration of the above premises, it is stipulated by and between the Comptroller, through his duly authorized representative, and Respondent that:

Article I

JURISDICTION

(1) Next Bank, N.A. (“Bank”) was a national banking association, chartered and examined by the Comptroller, pursuant to the National Bank Act of 1864, as amended, 12 U.S.C. § 1 et seq. Accordingly, the Bank is an “insured depository institution” as that term is defined in 12 U.S.C. § 1813(c)(2).

(2) Respondent was the Corporate Secretary of the Bank and was an “institution-affiliated party” of the Bank as that term is defined in 12 U.S.C. § 1813(u), having served in such capacity within six (6) years from the date hereof (see 12 U.S.C. § 1818(i)(3)).

(3) Pursuant to 12 U.S.C. § 1813(q), the Comptroller is the “appropriate Federal banking agency” to maintain an enforcement proceeding against institution-affiliated parties. Therefore, Respondent is subject to the authority of the Comptroller to initiate and maintain a proceeding against him pursuant to 12 U.S.C. § 1818(b).

(4) The Comptroller has the authority to issue this order pursuant to 12 U.S.C. § 1818(b). This Order shall be enforceable to the same extent and in the same manner as an effective and outstanding order that has been issued and has become final pursuant to 12 U.S.C. § 1818(b).

## Article II

### REQUIRED ACTIONS

(1) Respondent hereby agrees that, whenever Respondent is employed by an insured depository institution or becomes an institution-affiliated party within the meaning of 12 U.S.C. § 1813(u) as a corporate secretary, Respondent shall, for all meetings that such institution requires its corporate secretary to attend, including, but not limited to, the meetings of any committee of the board and the board of directors:

- (a) Take complete and accurate minutes of all such meetings;
- (b) Transcribe complete and accurate minutes into a legible, typed format;
- (c) Distribute the legible, typed minutes of the most recent meeting prior to the next regularly-scheduled meeting of the appropriate committee or board of directors;
- (d) Ensure approval of the minutes for the prior meeting by the appropriate committee or board of directors;
- (e) Retain all minutes taken in a legible, typed format; and
- (f) Provide prompt access to all minutes retained to any appropriate regulatory agency that requests such minutes.

Article III

WAIVERS

- (1) By executing this Order, Respondent waives:
  - (a) the right to the issuance of Notice of Charges under 12 U.S.C. § 1818(b);
  - (b) all rights to a hearing and a final agency decision pursuant to 12 U.S.C. § 1818(b) and 12 C.F.R. Part 19;
  - (c) all rights to seek judicial review of this Order;
  - (d) all rights in any way to contest the validity of this Order;
  - (e) any and all claims for fees, costs or expenses against the Comptroller, or any of his agents or employees, related in any way to this enforcement matter or this Order, whether arising under common law or under the terms of any statute, including, but not limited to, the Equal Access to Justice Act, 5 U.S.C. § 504 and 28 U.S.C. § 2412.
  - (f) all rights to assert a “double jeopardy” claim in the event of a criminal prosecution brought by the Department of Justice for the acts which form the basis for issuance of this Order.
- (2) Respondent shall not cause, participate in or authorize the Bank (or any subsidiary or affiliate thereof) to incur, directly or indirectly, any legal (or other professional) expense relative to the negotiation and issuance of this Order except in accordance with 12 C.F.R. § 7.2014 and Part 359, and Respondent shall not, directly or indirectly, obtain or accept any indemnification (or other reimbursement) from the Bank

(or any subsidiary or affiliate thereof) with respect to such amounts except in accordance with 12 C.F.R. § 7.2014 and Part 359, provided, however, that this does not preclude payment of Respondent's legal fees pursuant to any applicable insurance.

(3) Respondent acknowledges that he has read and understands the premises and obligations of this Order and declares that no separate promise or inducement of any kind has been made by the Comptroller, his agents or employees to cause or induce the Respondent to agree to consent to the issuance of this Order and/or to execute this Order.

(4) It is hereby agreed that the provisions of this Order constitute a settlement of the proceeding contemplated by the Comptroller. The Comptroller agrees not to institute proceedings for acts, omissions, or violations arising out of Respondent's service in any capacity at the Bank or NextCard, Inc., unless such acts, omissions, or violations reoccur.

(5) It is further agreed that the provisions of this Order shall not be construed as an adjudication on the merits and, except as set forth above, shall not inhibit, estop, bar, or otherwise prevent the Comptroller from taking any action affecting the Respondent if, at any time, he deems it appropriate to do so to fulfill the responsibilities placed upon him by the several laws of the United States of America.

(6) Respondent understands that nothing herein shall preclude any proceedings brought by the Comptroller to enforce the terms of this Order, and that nothing herein constitutes, nor shall Respondent contend that it constitutes, a waiver of any right, power,

or authority of any other representatives of the United States or agencies thereof,  
including the Department of Justice, to bring other actions deemed appropriate.

IN TESTIMONY WHEREOF, the undersigned have hereunto set their hands.

/s/

10/5/05

---

Ronald G. Schneck  
Director  
Special Supervision Division

---

Date

/s/

10-24-03

---

Robert Linderman

---

Date

