

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

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<b>In the Matter of:</b>	)	
Richard Dean,	)	
Former President, Chief Executive Officer	)	
and Director	)	AA-EC-04-25
	)	
First Liberty National Bank	)	
Washington, D.C.	)	

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**STIPULATION AND CONSENT ORDER**

WHEREAS, the Office of the Comptroller of the Currency of the United States of America (“OCC”) initiated a personal cease and desist action and a civil money penalty action against Richard Dean (“Respondent”) pursuant to 12 U.S.C. §§ 1818(b) and (i) (as amended) by filing a Notice of Charges dated July 21, 2004, against Respondent alleging that Respondent engaged in violations of 12 U.S.C. § 161, violations of 12 C.F.R. Part 30, unsafe and unsound practices, and breaches of his fiduciary duty in connection with First Liberty National Bank’s, Washington, D.C. (“Bank”) filing of inaccurate Call Reports, maintaining persistently inadequate audit procedures, and engaging in a transaction with The Central Bank of The Gambia (“The Central Bank”) involving the extension of a \$28,000,000 loan to The Central Bank without adequate due diligence for the express purpose of funding a \$28,000,000 certificate of deposit, a transaction which had no apparent legitimate purpose and exposed the Bank to litigation and reputation risk;

WHEREAS, on August 16, 2004, Respondent filed an Answer denying the OCC's allegations; and

WHEREAS, in the interest of cooperation and to avoid the costs associated with future administrative and judicial proceedings with respect to the above matters, the Respondent desires to enter into this Consent Order ("Order") issued pursuant to 12 U.S.C. § 1818(i) (as amended);

NOW, THEREFORE, in consideration of the above premises, it is stipulated by and between the Acting Comptroller of the Currency ("Comptroller"), through her duly authorized representative, and Respondent that:

#### Article I

#### JURISDICTION

(1) First Liberty National Bank ("Bank") is 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, the former President, Chief Executive Officer, and Director of the Bank, is 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 OCC 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 these cease and desist and civil money penalty proceedings against him pursuant to 12 U.S.C. § 1818(b) and (i).

## Article II

### PERSONAL CEASE AND DESIST ORDER

Pursuant to the authority vested in her by the Federal Deposit Insurance Act, as amended, 12 U.S.C. § 1818, the Comptroller hereby orders that:

(1) Within ten (10) days of the execution of this Order, the Respondent shall provide a copy of the Order to the board of directors of any institution or agency, as specified in 12 U.S.C. § 1818(e)(7)(A), of which Respondent is currently an “institution-affiliated party,” as defined in 12 U.S.C. § 1813(u).

(2) Prior to accepting any position that would cause him to become an “institution-affiliated party” of any institution or agency specified in 12 U.S.C. § 1818(e)(7)(A), the Respondent shall provide a copy of this Order to: (i) the chief executive officer and the board of the directors of such institution or agency; or (ii) any other appropriate official of such institution or agency, provided that such official has been approved by the OCC for this purpose. In addition, Respondent shall provide a written certification of his compliance with this paragraph to the Director, Enforcement and Compliance Division, 250 E Street, S.W., Washington, D.C. 20219 (“Director”) within ten (10) days of his acceptance of any position as an institution-affiliated party.

(3) Respondent shall not participate, directly or indirectly, in the negotiating, underwriting and/or approval of any extension of credit made by any insured depository institution or agency without ensuring that the extension of credit has a legitimate business purpose and that the purpose of the extension of credit is accurately stated in the institution or agency's books and records.

(4) Respondent shall not participate, directly or indirectly, in any transactions brokered or introduced by Jamil Zouaoui, Falcon Strategic Management, Abdul Hakim Dyer, or Mahdi El-Senussi, to any insured depository institution or agency with which Respondent is affiliated.

(5) To the extent that Respondent oversees or has direct responsibility over the financial reporting function of an insured depository institution, he shall ensure that any Consolidated Report of Income and Condition ("Call Report") or other Bank financial statements made by any insured depository institution or agency with which he is affiliated are accurate and submitted in a timely fashion.

(6) Respondent shall not serve on the audit committee or interfere with the conduct of any audit of any insured depository institution or agency.

(7) To the extent that Respondent participates directly or indirectly in any OCC examination of any insured depository institution or agency with which he is affiliated, or represents any insured depository institution, agency, or its board before the OCC, Respondent shall, at all times, make full and truthful disclosure of any information requested by OCC examiners or officials.

(8) The Respondent shall comply with all laws and regulations applicable to insured depository institutions.

(9) Respondent shall, at all times, engage in safe and sound practices, as that term is used in Title 12 of the United States Code.

(10) Respondent shall, at all times, observe his duties of loyalty and care owed to any depository institution with which he is affiliated.

(11) 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 III

#### WAIVERS

(1) By executing this Order, Respondent waives:

- (a) all rights to a hearing and a final agency decision pursuant to 12 U.S.C. § 1818(b) and (i) and 12 C.F.R. Part 19;
- (b) all rights to seek judicial review of this Order;
- (c) all rights in any way to contest the validity of this Order; and
- (d) any and all claims for fees, costs or expenses against the Comptroller, or any of her 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.

(2) Respondent shall not cause, participate in or authorize the Bank (or any subsidiary or affiliate thereof) to incur, directly or indirectly, any expense for the payment of the civil money penalty under this Order, or 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.

(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, her 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 personal cease and desist proceeding contemplated by the Comptroller. The Comptroller agrees not to institute any further proceedings for the specific acts, omissions, or violations outlined in the Notice of Charges.

(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, she deems it appropriate to do so to fulfill the responsibilities placed upon her 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/ Ronald G. Schneck*

*4/13/05*

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Ronald G. Schneck  
Director, Special Supervision

\_\_\_\_\_  
Date

*/s/*

*4/1/05*

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Richard Dean

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Date