

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

**IN THE MATTER OF:**

**BARRY L. CORBIN,  
FORMER PRESIDENT,  
CHIEF EXECUTIVE OFFICER,  
AND DIRECTOR OF  
FIRST NATIONAL BANK OF COLUMBIA,  
COLUMBIA, KENTUCKY**

**AA-EC-06-97**

**STIPULATION AND CONSENT ORDER**

**WHEREAS**, the Comptroller of the Currency of the United States (“Comptroller”) intends to initiate a proceeding against Barry L. Corbin (“Respondent”), former president, chief executive officer and director of First National Bank of Columbia, Columbia, Kentucky (“Bank”), by filing a Notice of Charges pursuant to 12 U.S.C. § 1818(b)(1), (b)(6), (e), (i), and 12 C.F.R. § 19.18, alleging that Respondent failed to properly administer certain loans in the Bank’s portfolio, resulting in financial losses and other damage to the Bank;

**WHEREAS**, Respondent neither admits nor denies any wrongdoing; and

**WHEREAS**, in the interest of cooperation and to avoid the costs associated with future administrative and judicial proceedings with respect to this 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) The 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 was an “insured depository institution,” as that term is defined in 12 U.S.C. § 1813(c)(2), at all times relevant to this Order.

(2) Respondent, in the capacities of president, chief executive officer and a 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 these capacities within six (6) years preceding the date of this Order.

(3) Pursuant to 12 U.S.C. §§ 1813(q) and 1818(i)(3), the Office of the Comptroller of the Currency (“OCC”) is the “appropriate Federal banking agency” to maintain enforcement proceedings against Respondent pursuant to 12 U.S.C. § 1818(b)(1), (b)(6), (e) and (i).

## **ARTICLE II**

### **PROHIBITION**

(1) With respect to the institutions and agencies set forth in paragraph (2) of this Article, Respondent hereby agrees that he shall not:

- (a) participate in any manner in the conduct of their affairs;
- (b) solicit, procure, transfer, attempt to transfer, vote, or attempt to vote any proxy, consent, or authorization with respect to any voting rights;
- (c) violate any voting agreement previously approved by the “appropriate Federal banking agency,” as defined in 12 U.S.C. § 1813(q) (as amended); or

(d) vote for a director, or serve or act as an “institution-affiliated party,” as defined in 12 U.S.C. § 1813(u) (as amended).

(2) The prohibitions in paragraph (1) of this Article apply to the following institutions and agencies:

(a) any insured depository institution, as defined in 12 U.S.C. § 1813(c);

(b) any institution treated as an insured depository institution under 12 U.S.C. §§ 1818(b)(3), (b)(4) or (b)(5), including, but not limited to, any subsidiary of such institution, or treated as a savings and loan holding company or subsidiary under 12 U.S.C. § 1818(b)(9) (as amended);

(c) any insured credit union under the Federal Credit Union Act;

(d) any institution chartered under the Farm Credit Act of 1971;

(e) any appropriate Federal depository institution regulatory agency; and

(f) the Federal Housing Finance Board and any Federal Home Loan Bank.

(3) The prohibitions of paragraphs (1) and (2) of this Article shall cease to apply with respect to a particular institution if Respondent obtains the prior written consent of both the Comptroller and the “appropriate Federal financial institutions regulatory agency,” as defined in 12 U.S.C. § 1818(e)(7)(D) (as amended).

(4) This Article 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(e), (i), (j), and (h) (as amended).

### **ARTICLE III**

#### **CEASE AND DESIST ORDER FOR REIMBURSEMENT**

- (1) Respondent shall reimburse the Bank one hundred thousand dollars (\$100,000.00).
- (2) Respondent shall make payment in full by cashier's check, made payable to "The First National Bank of Columbia" and citing the docket number of this matter on its face.
- (3) At the time Respondent executes this Order, he shall deliver the cashier's check to the Director, Financial and Operational Accounting, Mail Stop 4-6, Office of the Comptroller of the Currency, 250 E. Street, S.W., Washington, D.C. 20219, and he shall deliver a copy of the cashier's check to the Director, Enforcement & Compliance Division, Office of the Comptroller of the Currency, 250 E St., S.W., Washington, D.C. 20219.
- (4) This Article 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), (h) or (i) (as amended).

### **ARTICLE IV**

#### **ORDER FOR CIVIL MONEY PENALTY**

- (1) Respondent hereby consents to the payment of a civil money penalty in the amount of twenty-five thousand dollars (\$25,000.00).
- (2) Respondent shall make payment in full by cashier's check, made payable to "The Treasurer of the United States" and citing the docket number of this matter on its face.
- (3) Respondent shall deliver the cashier's check to Comptroller of the Currency, P.O. Box 979012, St. Louis, Missouri, 63197-9000, at the time he executes this Order, and shall

deliver a copy of the cashier's check to the Director, Enforcement & Compliance Division, Office of the Comptroller of the Currency, 250 E St., S.W., Washington, D.C. 20219 ("Director of Enforcement").

(4) This Article 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(h) and (i) (as amended).

## **ARTICLE V**

### **WAIVERS**

- (1) By executing this Order, Respondent waives:
  - (a) the right to the issuance of notices under the provisions of 12 U.S.C. § 1818;
  - (b) all rights to hearings and final agency decisions pursuant to 12 U.S.C. § 1818 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; and
  - (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.
- (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 restitution and the civil money penalty under this Order, or any legal (or other professional) expense relative to the negotiation and issuance of this Order except as permitted by 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 as permitted by 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, his agents or employees to cause or induce 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 actions contemplated by the Comptroller, described above. The Comptroller agrees not to institute proceedings for the specific acts, omissions, or violations described above 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 in paragraph (4) of this Article, shall not inhibit, estop, bar, or otherwise prevent the Comptroller from taking any action affecting 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.

**IN TESTIMONY WHEREOF, the undersigned has hereunto set his hand.**

Signed

12-6-06

\_\_\_\_\_  
Barry L. Corbin

\_\_\_\_\_  
Date

**IT IS SO ORDERED.**

Signed

1/3/07

\_\_\_\_\_  
Ronald G. Schneck  
Director for Special Supervision  
Office of the Comptroller of the Currency

\_\_\_\_\_  
Date