

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

---

<b>In the Matter of:</b>	)	
Richard Abrams	)	
Chief Financial Officer and Chief Operating Officer	)	AA-EC-2008-36
Seaway National Bank (Converted)	)	
Chicago, IL	)	

---

**CONSENT ORDER**

WHEREAS, the Comptroller of the Currency of the United States of America (“Comptroller”) intends to initiate this civil money penalty proceeding against Richard Abrams (“Respondent”) pursuant to 12 U.S.C. § 1818(i) on the basis of Respondent’s activities while a Chief Financial Officer and Chief Operating Officer at Seaway National Bank (Converted), Chicago, IL (“Bank”) for breaches of fiduciary duty and violations of 12 U.S.C. § 12, related to his using the Bank’s brokerage account to acquire, liquidate, and hold personal assets as well as those for other insiders. Respondent’s breaches of fiduciary duty related to the Bank’s brokerage account were part of a pattern of misconduct and resulted in personal gain to the Respondent. Further, Respondent breached his fiduciary duty, engaged in a pattern of misconduct, and violated 12 U.S.C. § 204.2, when he and his family members received financial gain due to preferential treatment on Bank certificates of deposits accounts when withdrawals from personal time deposit accounts were completed without incurring early withdrawal penalties as required by Bank certificate of deposit agreements and regulation.

WHEREAS, in the interest of cooperation and to avoid the costs associated with future administrative and judicial proceedings with respect to the above matter, Respondent, without admitting or denying any wrongdoing, desires to enter into this Consent Order (“Order”) issued pursuant to 12 U.S.C. § 1818(i);

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) Seaway National Bank (Converted), Chicago, IL (“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., at the time of Respondent’s breaches of duty and violations of law and regulation. Accordingly, the Bank is an “insured depository institution” as that term is defined in 12 U.S.C. § 1813(c)(2).

(2) Respondent was a Chief Financial Officer and Chief Operating Officer of the Bank and 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 this civil money penalty proceeding against him pursuant to 12 U.S.C. § 1818(i).

## Article II

### ORDER FOR CIVIL MONEY PENALTY

(1) Respondent hereby consents to the payment of a civil money penalty in the amount of seven thousand five hundred dollars (\$7,500.00), which shall be paid as follows: three thousand seven hundred and fifty dollars (\$3,750) upon execution of this Order; and three thousand seven hundred and fifty dollars (\$3,750) on January 5, 2009.

(2) Respondent shall make payment by check made payable to the Treasurer of the United States and shall deliver the payment to: Comptroller of the Currency, P.O. Box 979012, St. Louis, Missouri 63197-9000. The case number, AA-CE-2008-36, should be entered on the memo line of the check. Respondent shall send a copy of the check to the Comptroller of the Currency, Central District Law Department (“Central District Law Department”), 440 South LaSalle Street, Suite 2700, Chicago, Illinois 60605.

(3) If Respondent fails to comply with any provision of this Order, then the entire balance of the civil money penalty amount described in this Article shall become immediately due and payable.

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

(5) Within seven (7) days from the issuance of this Order, Respondent shall notify the Central District Law Department of the address of his current place of residence, by completing the form attached hereto as Appendix A.

(6) Until the civil money penalty is paid in full, upon each and every subsequent change of his new address, if any, Respondent shall notify the Central District Law Department of his new address within seven (7) days of such change in address.

### Article III

#### WAIVERS

- (1) By executing this Order, Respondent waives:
- (a) the right to the issuance of a Notice of a Civil Money Penalty under 12 U.S.C. § 1818(i);

- (b) all rights to a hearing and a final agency decision pursuant to 12 U.S.C. § 1818(i) 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 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) Any failure by Respondent to comply with this Order shall be subject to enforcement for the longer of (a) the period allowed by the applicable statute of limitations, or (b) five (5) years following the failure to comply.

(4) 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.

(5) It is hereby agreed that the provisions of this Order constitute a settlement of this civil money penalty proceeding contemplated by the Comptroller. The Comptroller agrees not to institute proceedings for the specific acts, omissions, or violations referenced in the first whereas clause, hereof, unless such acts, omissions, or violations reoccur.

(6) 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 (5), 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.

(7) 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/  
Bert A. Otto  
Deputy Comptroller  
Central District

7/14/08  
Date

/s/  
Richard Abrams

6/19/08  
Date