

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

\_\_\_\_\_  
**In the Matter of:** )  
Timothy Troy Elison, former branch manager )  
U.S. Bank, N.A. )  
Cincinnati, Ohio )  
\_\_\_\_\_ )

AA-EC-08-86

**CONSENT ORDER**

**WHEREAS**, the Comptroller of the Currency of the United States of America ("Comptroller" or "OCC") intends to initiate this cease and desist proceeding against Timothy Troy Elison ("Respondent"), former branch manager at U.S. Bank, N.A., Cincinnati, Ohio (Las Vegas, Nevada branch) ("U.S. Bank") and a former consumer banker at the Bank of Texas, N.A., Dallas, Texas (Bellaire, Texas branch) ("Bank of Texas"), pursuant to 12 U.S.C. § 1818(b);

**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(b);

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

Initials \_\_\_\_\_  
Date \_\_\_\_\_

Article I

JURISDICTION

(1) U.S. Bank and the Bank of Texas ("Banks") are national banking associations, 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 Banks are each an "insured depository institution" as that term is defined in 12 U.S.C. § 1813(c)(2).

(2) Respondent was a branch manager at U.S. Bank during July 2006 to October 2006 and a consumer banker at Bank of Texas during March 2002 to June 2003, and 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 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 these cease and desist proceeding against him pursuant to 12 U.S.C. § 1818(b).

Article II

COMPTROLLER'S FINDINGS

The Comptroller finds, and the Respondent neither admits nor denies, the following:

(4) Respondent was a branch manager at U.S. Bank during July 2006 to October 2006. During this period, Respondent made several improper credits totaling \$1,458 to

an account owned by a customer with whom he had a personal relationship. Also, in October 2006, Respondent made an improper withdrawal of \$600 from the account owned by the same customer.

(5) Respondent was a consumer banker at Bank of Texas during March 2002 to June 2003. During May and June 2003, Respondent made improper withdrawals totaling \$9,000 from the accounts of two customers.

(6) Respondent was a teller at Bank One, N.A., Houston, Texas ("Bank One") during February 2000 to February 2002. During January 2002, Respondent made improper credits to his own account for \$168.

(7) By reason of the foregoing conduct, Respondent violated the law, engaged in unsafe or unsound banking practices, and breached his fiduciary duty to each of the above-named Banks.

### Article III

#### PERSONAL CEASE AND DESIST ORDER

Pursuant to the Federal Deposit Insurance Act, as amended, 12 U.S.C. § 1818(b), Respondent hereby consents to, and it is Ordered, that:

(8) In the event Respondent currently is employed at any institution or agency specified in 12 U.S.C. § 1818(e)(7)(A) (hereinafter "insured depository institution"), Respondent shall, within ten (10) days of the execution of this Order, provide a copy of the Order to: (i) the chief executive officer of such institution or agency; or (ii) another appropriate individual within the Respondent's reporting chain, provided that such official has been approved by the OCC for this purpose.

(9) Prior to accepting any position that would cause Respondent to become an “institution-affiliated party” within the meaning of 12 U.S.C. § 1813(u), Respondent shall provide a copy of this Order to: (i) the chief executive officer of such institution or agency; or (ii) another appropriate individual that would be within the Respondent's reporting chain, provided that such official has been approved by the OCC for this purpose.

(10) Within ten (10) days of satisfying the requirements of paragraphs 8 and/or 9, Respondent shall provide a written certification of his compliance to the Director, Enforcement and Compliance Division, 250 E Street, SW, Washington, DC 20219.

(11) In connection with any existing or future employment subject to this Article, Respondent shall:

(a) Not engage in any unsafe or unsound practices, as that term is used in Title 12 of the United States Code;

(b) Fully observe his fiduciary duties of loyalty or care owed to any institution with which he is or may become affiliated and, at all times, shall not place his own interests above those of the institution;

(c) Comply fully with all laws and regulations applicable to any insured depository institution which employs him and, consistent with his responsibilities and duties, be diligent to ensure that appropriate controls are established and implemented by the institution for compliance with such laws and regulations.

- (d) Fully adhere to the written policies and procedures of the institution to which he may become affiliated or seek and receive written permission from appropriate authorized individuals to do otherwise.
- (e) When engaged in lending activities, including (but not limited to) approving new loans, loan renewals or consolidations, and disbursements of any kind, act within the written authority granted him by the insured depository institution's Board and, if applicable, loan committee.

Article IV

WAIVERS

- (12) By executing this Order, Respondent waives:
  - (a) the right to the issuance of a 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; 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.

Article V

OTHER PROVISIONS

(13) Respondent shall not cause, participate in, or authorize an insured depository institution (or any subsidiary or affiliate thereof) to incur, directly or indirectly, any expense incurred 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 any insured depository institution (or any subsidiary or affiliate thereof) with respect to such amounts except as permitted by 12 C.F.R. § 7.2014 and Part 359.

(14) 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 or 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.

(15) It is hereby agreed that the provisions of this Order constitute a settlement of these enforcement proceedings arising out of the specific acts, omissions, or violations described in Article II. However, the specific acts, omissions, or violations described in Article II may be used by the OCC in future enforcement actions to establish a pattern or practice of misconduct or the continuation of a pattern or practice of misconduct.

(16) 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 (15), 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.

(17) Respondent further agrees not to take any action or to make or permit to be made any public statement denying, directly or indirectly, the specific acts, omissions, or violations referenced in this Order, or otherwise creating the impression that this Order is without factual basis. If Respondent violates this provision, the OCC may set aside this settlement and commence administrative proceedings on the actions alleged herein.

Nothing in this paragraph shall affect Respondent's testimonial obligations.

(18) The invalidity or unenforceability of any provision of this Order shall not affect the validity or enforceability of any other provisions of this Order, which shall remain in full force and effect.

(19) 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.

(20) This Order shall be enforceable to the same extent and in the same manner as a final order issued pursuant to 12 U.S.C. §§ 1818(b) and (h) (as amended).

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

*/s/ Ronald G. Schneck*

*2/9/2009*

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

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Date

*/s/ Timothy Troy Elison*

*1/15/2009*

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Timothy Troy Elison

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Date