

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

In the Matter of:)	
Dale Mitch Ashlock)	
Former Chief Executive Officer, President, and Director of)	AA-EC-11-103
)	
First Federal Savings & Loan Association of Olathe)	
Olathe, Kansas)	

CONSENT ORDER

WHEREAS, the Comptroller of the Currency of the United States of America (“Comptroller”) intends to initiate civil money penalty proceedings against Dale Mitch Ashlock (“Respondent”), former Chief Executive Officer (“CEO”), President, and Director of First Federal Savings & Loan Association of Olathe (“Association”), pursuant to 12 U.S.C. § 1818(i) on the basis of Respondent’s activities at the Association in 2007 and 2009;

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) At all relevant times herein, the Association was a “savings association” within the meaning of 12 U.S.C. § 1813(b) and 12 U.S.C. § 1462(4). Accordingly, the Association was an “insured depository institution” as that term is defined in 12 U.S.C. § 1813(c)(2).

(2) Respondent was CEO, President, and Director of the Association at all relevant times herein, and is deemed an “institution-affiliated party” of the Association, 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 civil money penalty proceedings against him pursuant to 12 U.S.C. § 1818(i).

Article II

COMPTROLLER’S FINDINGS

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

(1) Respondent, at all times pertinent to the events described herein, was the President, CEO, Director, and sole underwriter of the Association.

(2) During 2007, Respondent, in his capacity as the sole underwriter of the Association, participated in the approval of two (2) loans, each in excess of \$100,000.00, for his personal benefit and the benefit of his business partners.

(3) Respondent, in his capacity as CEO, President, and Director of the Association, received an extension of credit from the Association in excess of \$100,000 when he provided a personal guaranty for one of the two aforementioned loans.

(4) During 2009, in his capacity as CEO, Respondent failed to ensure the Association made complete and accurate disclosures to the Office of Thrift Supervision regarding extensions of credit to insiders and related interest of insiders.

(5) Accordingly, Respondent engaged in violations of law including:

- a. 12 C.F.R. § 163.170(c) (regarding the establishment and maintenance of records);
- b. 12 C.F.R. § 163.200(b) (regarding the advancement of personal interest or the interest of others at the expense of the Association);
- c. 12 C.F.R. § 215.4(a)(1)(ii) (regarding the extension of credit to an insider of the Association);
- d. 12 C.F.R. § 215.5(c)(4) (regarding the extension of credit to an executive officer); and
- e. 12 C.F.R. § 215.6 (prohibition on knowingly receiving unauthorized extensions of credit).

Article III

ORDER FOR CIVIL MONEY PENALTY

(1) Respondent hereby consents to the payment of a civil money penalty in the amount of nineteen thousand dollars (\$19,000), which shall be paid upon execution of this Order.

(2) Respondent shall make payment in full by certified check or money order 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 docket number of this case shall be entered on all checks. Respondent shall send a copy of the check to the Director, Enforcement and Compliance Division, 250 E St., SW, Washington, DC 20219.

(3) 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.

Article IV

WAIVERS

- (1) By executing this Order, Respondent waives:
 - (a) the right to the issuance of a Notice of Charges under 12 U.S.C. § 1818;
 - (b) all rights to a hearing and a final agency decision pursuant to 12 U.S.C. § 1818 and 12 C.F.R. Part 109;
 - (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 any legal (or other professional) expense relative to the negotiation and issuance of this Order except as permitted by 12 C.F.R. § 145.121 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. § 145.121 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 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) This Order constitutes a settlement of the civil money penalty proceedings contemplated by the Comptroller and arising out of the specific acts, omissions, or violations described in Article II of this Order. However, the specific acts, omissions or violations described in Article II of this Order may be used by the Comptroller in future enforcement actions to establish a pattern or practice of misconduct or the continuation of a pattern or practice of misconduct.

(6) 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 to bring other actions deemed appropriate.

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

/s/ Henry Fleming
Henry Fleming
Director for Special Supervision
Office of the Comptroller of the Currency

03/08/12
Date

/s/ Dale Mitch Ashlock
Dale Mitch Ashlock

January 11, 2012
Date