

UNITED STATES OF AMERICA  
Before The  
OFFICE OF THRIFT SUPERVISION

In the Matter of: )

Ayesha Siddiq )

Former Employee and )  
Institution-Affiliated Party )  
of TCF Bank Minnesota, fsb, )  
Minneapolis, Minnesota )

OTS Order No. KC-95-01  
Dated: March 8, 1995

STIPULATION AND CONSENT TO THE ENTRY  
OF AN ORDER OF PROHIBITION

WHEREAS, the Office of Thrift Supervision ("OTS"), based upon information derived from the exercise of its regulatory responsibilities, has informed Ayesha Siddiq ("Siddiq"), former employee and institution-affiliated party of TCF Bank Minnesota, fsb, Minneapolis, Minnesota ("TCF"), that the OTS is of the opinion that grounds exist to initiate administrative prohibition proceedings against her pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(e);<sup>1</sup> and

WHEREAS, Siddiq desires to cooperate with the OTS to avoid the time and expense of such administrative litigation and, without admitting or denying that such grounds exist, but admitting the statements and conclusions in Paragraph 1 below, hereby stipulates and agrees to the following terms:

1. All references to the United States Code in this Stipulation and Consent and the Entry of an Order of Prohibition are as amended.

1. Jurisdiction.

(a) TCF, at all times relevant hereto, was a "savings association" within the meaning of Section 3(b) of the FDIA, 12 U.S.C. § 1813(b), and Section 2(4) of the Home Owners' Loan Act ("HOLA"), 12 U.S.C. § 1462(4). Accordingly, TCF was an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, 12 U.S.C. § 1813(c).

(b) Siddiq, as a former employee of TCF, is deemed to be an "institution-affiliated party" as that term is defined in Section 3(u) of the FDIA, 12 U.S.C. § 1813(u), having served in such capacity within six (6) years of the date hereof (see 12 U.S.C. § 1818(i)(3)).

(c) Pursuant to Section 3(q) of the FDIA, 12 U.S.C. §1813(q), the OTS is the "appropriate Federal banking agency" with jurisdiction to maintain an enforcement proceeding against institution-affiliated parties. Therefore, Siddiq is subject to the authority of the OTS to initiate and maintain a prohibition proceeding against her pursuant to Section 8(e) of the FDIA, 12 U.S.C. § 1818(e).

2. Siddiq consents to the issuance by the OTS of the accompanying Order of Prohibition ("Order"). She further agrees to comply with its terms upon issuance and stipulates that the Order complies with all requirements of law.

3. Finality. The Order is issued by the OTS pursuant to the authority of Section 8(e) of the FDIA, 12 U.S.C. § 1818(e). Upon issuance by the Regional Director or designee for the

Midwest Region, OTS, the Order shall be final, effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, 12 U.S.C. § 1818(i).

4. Waivers. Siddiq waives the following:

(a) the right to be served with a written notice of the OTS's charges against her (see Section 8(e) of the FDIA);

(b) the right to an administrative hearing of the OTS's charges against her (see Section 8(e) of the FDIA);

(c) the right to seek judicial review of the Order, including, without limitation, any such right provided by Section 8(h) of the FDIA, 12 U.S.C. § 1818(h), or otherwise to challenge the validity of the Orders; and

(d) any and all claims against the OTS for the award of fees, costs or expenses arising under common law or under the Equal Access to Justice Act, 5 U.S.C. § 504 and 28 U.S.C. §2412.

5. Other Government Actions Not Affected.

(a) Siddiq acknowledges and agrees that the consent to the entry of the Order is for the purpose of resolving this prohibition action only, and does not release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, charges against, or liability of Siddiq that arise pursuant to these actions or otherwise, and that may be or have been brought by any other government entity other than the OTS.

(b) By signing this Stipulation and Consent to the Entry of an Order of Prohibition, Siddiq agrees that she will not assert this proceeding, her consent to the entry of the Order,

and/or the entry of the Order, as the basis for a claim of double jeopardy in any pending or future proceeding brought by the United States Department of Justice or any other federal or state governmental entity.

6. Acknowledgment of Criminal Sanctions. Siddiq acknowledges that Section 8(j) of the FDIA, 12 U.S.C. § 1818(j), sets forth criminal penalties for knowing violations of the Order of Prohibition.

WHEREFORE, Siddiq executes this Stipulation and Consent to Entry of an Order of Prohibition, intending to be legally bound hereby.

By:

Accepted by:  
Office of Thrift Supervision

  
Ayesha Siddiq

  
Frederick R. Casteel  
Midwest Regional Director

Dated: 22 February 95

Dated: 3-8-95

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OTS Order No. KC-95-01  
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ORDER OF PROHIBITION

WHEREAS, the Office of Thrift Supervision ("OTS"), based upon information derived from the exercise of its regulatory responsibilities, finds that on October 11, 1993 TCF Bank Minnesota, fsb, Minneapolis, Minnesota ("TCF") discovered that sixty (60) American Express Travelers Cheques in fifty (50) dollar denominations were missing from the institution's vault. Subsequently, Ayesha Siddiq, a teller at TCF at the time of the theft, was identified as negotiating sixteen (16) of the missing travelers checks at the Eastern Heights State Bank in St. Paul, Minnesota. To date, OTS has reason to believe Siddiq has negotiated the missing travelers checks in the total amount of \$2700.

The OTS concludes that: (1) Siddiq's conduct constituted an unsafe and unsound practice and a breach of Siddiq's fiduciary duty; (2) as a result of Siddiq's conduct, TCF suffered a financial loss and Siddiq received a financial gain or other benefit and (3) the unsafe and unsound practice and violation of fiduciary duty involved personal dishonesty.

WHEREAS, Siddiq has executed a Stipulation and Consent to Entry of an Order of Prohibition ("Stipulation") on February 22, 1995, 1995;

WHEREAS, Siddiq by her execution of the Stipulation, has consented and agreed to the issuance of this Order of Prohibition ("Order") by the OTS, pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(e)<sup>1</sup>; and

WHEREAS, the Director of the OTS has delegated to the Regional Directors of the OTS the authority to issue orders of prohibition where the respondent has consented to the issuance of the order.

NOW THEREFORE, IT IS ORDERED that:

#### ORDER OF PROHIBITION

1. Siddiq is prohibited from further participation, in any manner, in the conduct of the affairs of TCF and any successor institution, holding company, subsidiary, and/or service corporation thereof.

2. Siddiq shall not hold any office in, or participate in any manner in the conduct of the affairs of any Federally insured depository institution or any of the other entities that are described in Section 8(e)(7)(A) of the FDIA, 12 U.S.C. § 1818(e)(7)(A), without the prior written approval of OTS (acting through its Director or an authorized representative thereof) and, the "appropriate Federal financial institutions regulatory agency"

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1. All references to the United States Code in this Order of Prohibition are as amended.

for the Federally insured depository institution which is involved. Due to the operation of Section 8(e)(6) of the FDIA, 12 U.S.C. § 1818(e)(6), conduct prohibited by this Order, without the said prior written approval of the OTS and the "appropriate Federal banking agency", also includes, without limitation: (1) soliciting, procuring, transferring, attempting to transfer, voting, or the attempting to vote any proxy, consent, or authorization with respect to any voting rights in any institution described in Section 8(e)(7)(A) of the FDIA, 12 U.S.C. § 1818(e)(7)(A); and (2) voting for a director, or serving as an institution-affiliated party.

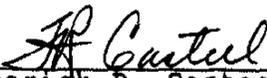
3. This Order is subject to the provisions of Section 8(j) of the FDIA, 12 U.S.C. § 1818(j), and shall become effective on the date it is issued, as shown in the caption above.

4. All technical words or terms used in the Order, for which meanings are not specified or otherwise provided for by the provisions of the Order, shall, insofar as applicable, have meanings as defined in Chapter V of Title 12 of the Code of Federal Regulations, FDIA, or the Home Owners' Loan Act ("HOLA"), or as such definition is amended after the execution of this Order, and any such technical words or terms used in the Order and undefined in said Code of Federal Regulations, FDIA, or HOLA, shall have meanings that accord with their best custom and usage in the savings and loan industry.

5. Siddiq shall promptly respond to any request from the OTS for documents that the OTS reasonably requests to demonstrate compliance with the Order.

6. The Order shall remain in effect until terminated, modified or amended by the OTS.

THE OFFICE OF THRIFT SUPERVISION  
By:

  
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Frederick R. Casteel  
Midwest Regional Director