

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION, DEPARTMENT OF THE TREASURY

In the Matter of)	
)	Re: OTS Order No. NE93-12
ROBERT G. TURNER,)	
)	Date: May 4, 1993
a former officer of)	
The Dime Savings Bank of)	
New York, F.S.B.,)	
New York, New York)	
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**STIPULATION AND CONSENT TO ISSUANCE OF CONSENT
ORDER OF PROHIBITION; ORDER TO CEASE AND DESIST
(WITH AFFIRMATIVE ACTION PROVISIONS); AND
CIVIL MONEY PENALTY ASSESSMENT**

This Stipulation and Consent is made by and between ROBERT G. TURNER, a former officer of The Dime Savings Bank of New York, F.S.B. ("The Dime Savings Bank"), New York, New York, and the Office of Thrift Supervision ("OTS"), an office within the United States Department of the Treasury, whose acceptance of this Stipulation and Consent is indicated by issuance of the attached CONSENT ORDER ORDER OF PROHIBITION; ORDER TO CEASE AND DESIST (WITH AFFIRMATIVE ACTION PROVISIONS); AND CIVIL MONEY PENALTY ASSESSMENT (the "Order"). It is stipulated and agreed as follows:

1. Consideration and Release.

(a) The OTS, having conducted formal examination and investigative proceeding no. NE92-78 concerning The Dime Savings Bank, is of the opinion that the grounds exist to commence an administrative case against ROBERT G. TURNER for the issuance of final agency orders, pursuant to provisions of Section 8 of the Federal Deposit Insurance Act ("FDIA") (12 U.S.C.A. § 1818). The OTS, during the course of the aforesaid investigative proceeding,

has made inquiry about the conduct of ROBERT G. TURNER relating or incident to the following loans made, during 1986 through 1990:

(A) loans made by The Dime Savings Bank to -- (i) various entities associated with developer Bernard Brabazon, including but not limited to WNCC Associates, Inc., The Windham Ridge Club, Inc., Tap-Jam, Inc., WRCC Associates, and Elm Ridge Club, Inc. with respect to a real estate development project commonly known as The Windham Ridge Club in Windham, New York; (ii) various entities associated with developer Joseph M. DeSimone, including but not limited to Spruce Associates, J.M. DeSimone Associates, Inc., Commonwealth Mortgage, Inc., Commonwealth Equities Corp., Commonwealth Investors, Inc., Prime Farms, Inc., and Franklin Associates, and including loans to develop a residential development project commonly known as Whitespruce Farms at the Incorporated Village of Head of the Harbor, Town of Smithtown, Suffolk County, New York, as well as working capital loans, commercial loans and land loans; (iii) Walt Whitman Office Center, Inc. and the principals of said entity with respect to real property located in Melville, New York; (iv) various entities associated with developer Arthur Emil, including but not limited to Fourth Jeffersonian Corporation, and including construction loans, personal loans, mortgage loans, and other loans relating to a development project commonly known as the Police Headquarters Building; and (v) ROBERT G. TURNER and his wife to finance the acquisition of land and the construction of a residence thereon with respect to property known as 19 The Chase, Head of the Harbor, Smithtown, New York; and (B) a mortgage loan granted by

The Long Island Savings Bank of Centereach, F.S.B. to ROBERT G. TURNER and his wife in connection with the purchase of Unit 11A, Windham Ridge Club, Windham, New York. The OTS has prepared, but not yet issued, a written Notice of Charges against ROBERT G. TURNER, based on findings of the aforesaid investigative proceeding. For purposes of this Stipulation and Consent only the "OTS Enforcement Matter" refers to all matters alleged in the proposed Notice of Charges as well as all areas of the OTS' inquiry in OTS investigation no. NE92-78, as described above.

(b) ROBERT G. TURNER has consulted with his attorneys about the investigative proceeding and the OTS' Notice of Charges that has been made available to them, and he understands the nature of the charges set forth therein. ROBERT G. TURNER desires to cooperate with the OTS and to avoid the time and expense of administrative litigation with the OTS, and, for the purposes of this settlement only, without either admitting or denying any liability or the allegations in the Notice of Charges, hereby stipulates and agrees to the terms of this Stipulation and Consent in consideration of the settlement by the OTS of the administrative charges, claims and other matters described in Paragraph 1(c) below.

(c) For good and valuable consideration, the receipt of which is hereby acknowledged, the OTS in all of its capacities on behalf of itself, and its representatives, predecessors, successors and assigns does hereby release and forever discharge ROBERT G. TURNER from any and all claims, rights, damages, demands or causes of action which OTS has had, now has, or may have, but

only to the extent that such claims, rights, damages, demands or causes of action arise from or are based upon matters alleged in the Notice of Charges or otherwise the subject of the OTS Enforcement Matter, as defined above; provided, however, that nothing in this release (or other provision of this Stipulation and Consent) shall be a release or discharge by OTS of claims, if any, OTS has or may have against any person or entity other than ROBERT G. TURNER.

2. No Effect on Actions by Other Agencies.

(a) This Stipulation and Consent, the Order and the payment by ROBERT G. TURNER of any monies or providing any other financial relief as contemplated by the Order, does not release, discharge, compromise, settle, dismiss or resolve, or in any way affect any civil actions, charges against, or liability of ROBERT G. TURNER that arise pursuant to this action or otherwise, and that may be or have been brought by the Resolution Trust Corporation or any other governmental entity other than the OTS.

(b) ROBERT G. TURNER acknowledges and agrees that this proceeding, the assessment or payment of the civil money penalty contemplated as part of the resolution thereof, and ROBERT G. TURNER's consent to the entry of the Order are for the purposes of resolving this OTS Enforcement Matter only, and do not resolve, affect or preclude any other civil or criminal proceedings that may be or have been brought against ROBERT G. TURNER by the OTS or another governmental entity. By signing this document ROBERT G. TURNER agrees that he will not assert the assessment or payment of the civil money penalty 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 governmental entity.

3. Jurisdiction. It is stipulated and agreed that the OTS, an appropriate federal banking agency, is authorized to issue the Order pursuant to 12 U.S.C.A. §§ 1818(e), 1818(b) and 1818(i)(2). ROBERT G. TURNER, had served as an officer of The Dime Savings Bank until August 1991. From August 1991 until his resignation in 1993, ROBERT G. TURNER has served as an officer of The Long Island Savings Bank, F.S.B., Syosset, New York, and affiliates thereof. ROBERT G. TURNER acknowledges that he has been an "institution-affiliated party" of The Dime Savings Bank and of The Long Island Savings Bank. See 12 U.S.C.A. § 1813(u).

4. Consent. ROBERT G. TURNER consents to issuance of the Order. ROBERT G. TURNER agrees to comply with the terms of the Order, and he stipulates that the Order, which is remedial, complies with all requirements of law.

5. Finality. The Order is issued by the OTS under the authority of Sections 8(e), 8(b), and 8(i)(2) of the FDIA (12 U.S.C.A. §§ 1818(e), 1818(b), and 1818(i)(2)). ROBERT G. TURNER acknowledges and understands that, upon issuance, the Order will be a final order that is effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA (12 U.S.C.A. § 1818(i)). Also see 12 U.S.C.A. § 1818(j).

6. Waivers. ROBERT G. TURNER, following consultation with his counsel, hereby waives the following legal rights:

- (1) the right to be served with a written notice of charges pursuant to 12 U.S.C.A. §§ 1818(e), 1818(b) and 1818(i)(2);

- (2) the right to an administrative adjudicatory hearing of the OTS' charges against him; and
- (3) the right to seek judicial review of the Order, including (but not limited to) any such right provided by Section 8(h) of the FDIA (12 U.S.C.A. § 1818(h)) or otherwise to challenge the validity of the Order.

7. Requests for Termination or Modification of the Order.

ROBERT G. TURNER, no sooner than five (5) years from the effective date of the Order, may make written application to the OTS for termination or modification of the Order. ROBERT G. TURNER understands that the decision to grant or deny any such application is within the sole discretion of the OTS, and further understands that any such application shall be summarily denied if ROBERT G. TURNER has failed to comply fully with all requirements and restrictions imposed by the Order.

8. Communications.

(a) The OTS and The Dime Savings Bank may send written notices and other communications to ROBERT G. TURNER care of his counsel at the following law firm:

Kevin J. Harrington, Esq.
Pitegoff & Ocko
81 Main Street
White Plains, New York 10601

(b) All payments, notices or other communications required or permitted to be sent by ROBERT G. TURNER to the OTS' Enforcement Counsel shall be sent to:

Steven A. Rosenberg, Esq.
Senior Enforcement Counsel
Office of Thrift Supervision
10 Exchange Place, 17th Floor
Jersey City, New Jersey 07302.

(c) All communications required or permitted to be sent by ROBERT G. TURNER to the OTS' Regional Director shall be sent to:

Angelo A. Vigna, Regional Director
c/o Walter Amend
Office of Thrift Supervision
10 Exchange Place, 18th Floor
Jersey City, New Jersey 07302.

9. Miscellaneous.

(a) The construction and validity of this Stipulation and Consent and the Order shall be governed by the laws of the United States of America.

(b) All references to the OTS in this Stipulation and Consent and the Order shall also mean any of the OTS' predecessors, successors, and assigns.

(c) The section and paragraph headings in this Stipulation and Consent and the Order are for convenience only, and such headings shall not affect the interpretation of this Stipulation and Consent and the Order.

(d) The terms of this Stipulation and Consent and the Order represent the final written agreement of the parties with respect to the subject matters hereof, and constitutes the sole agreement of the parties with respect to such subject matters. The terms of this Stipulation and Consent and the Order may not be amended except by a written document executed by ROBERT G. TURNER and the OTS, by and through its Director or an appropriate Regional Director.

WHEREFORE, ROBERT G. TURNER duly signs this Stipulation and Consent, which shall become effective upon acceptance by the OTS, as shown by its issuance of the attached Order.

/S/

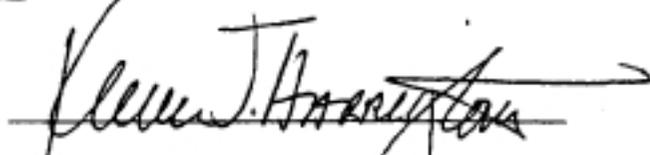
~~ROBERT G. TURNER~~

STATE OF NEW YORK)

COUNTY OF NASSAU)

SS:

On this 23rd day of April, 1993, before me the subscriber, a Notary Public in and for the aforesaid State, personally appeared ROBERT G. TURNER the individual who executed the foregoing Stipulation and Consent, and he acknowledged that he did examine and read the same and did sign the foregoing instrument, and that the same is his free act and deed.



KEVIN J. HARRINGTON
Notary Public, State of New York
No. 31-919723
Qualified in New York County
Certificate Filed in Nassau County
Commission Expires Jan. 17, 1994

NOW THEREFORE, the OTS, pursuant to Sections 8(e), 8(b), and 8(i)(2) of the FDIA, 12 U.S.C.A. §§ 1818(e), 1818(b), and 1818(i)(2), HEREBY ORDERS that:

1. Prohibition. ROBERT G. TURNER shall be, and is, prohibited from holding any office in, or participating in any manner in the conduct of the affairs of, The Dime Savings Bank, The Long Island Savings Bank, any subsidiaries or other affiliates thereof, and the institutions and agencies specified in 12 U.S.C.A. §§ 1818(e)(7) and 1818(b)(8), including but not limited to any insured depository institution and subsidiaries and holding companies thereof. The prohibition provisions of this Order are issued pursuant to Section 8(e) of the FDIA, 12 U.S.C.A. § 1818(e).

2. Civil Money Penalty. The OTS, pursuant to 12 U.S.C.A. § 1818(i)(2), assesses against ROBERT G. TURNER a final civil money penalty in the amount of Two Thousand Five Hundred Dollars (\$2,500.00 U.S.). ROBERT G. TURNER, on or before the effective date of this order, shall pay the aforesaid civil money penalty by tendering to the OTS' Enforcement Counsel (identified in the Stipulation and Consent) one or more certified checks, cashier's checks, or money orders made payable to the order of the Treasurer of the United States.

3. Affirmative Action. ROBERT G. TURNER shall pay Twenty Five Thousand One Hundred Twenty-five Dollars (\$25,125.00 U.S.) to The Dime Savings Bank, which payment shall be affirmative action to correct or remedy conditions (within the meaning of 12 U.S.C.A. § 1818(b)(6)). On or before the effective date of this Order,

ROBERT G. TURNER shall tender such payment to the OTS' Enforcement Counsel, which payment shall be in the form of a certified check, cashier's check, or money order made payable to the order of The Dime Savings Bank.

4. Incorporation of Stipulation. The Stipulation and Consent is made a part hereof and is incorporated herein by this reference.

5. Effective Date. This Order shall be and is effective as of the later of May 1, 1993 or the date of issuance hereof.

IT IS SO ORDERED on this 4th day of May, 1993.

OFFICE OF THRIFT SUPERVISION
By:

/S/

Angelo A. Vigna
Regional Director, Northeast