

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

In the Matter of)	
)	Re: OTS Order No. NE93-24
RONALD L. TOBIA,)	
)	Date: July 7, 1993
a current and/or former)	
officer, director, and)	
stockholder of)	
FAMILY FIRST FEDERAL SAVINGS)	
BANK, Clifton, New Jersey)	
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STIPULATION AND CONSENT

This Stipulation and Consent is entered into by and between RONALD L. TOBIA, a current and/or former officer, director, and stockholder of FAMILY FIRST FEDERAL SAVINGS BANK ("FAMILY FIRST"), Clifton, New Jersey, 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 CEASE-AND-DESIST ORDER DIRECTING AFFIRMATIVE ACTION, CONSENT ORDER OF CIVIL MONEY PENALTY ASSESSMENT, AND CONSENT ORDER UNDER 12 C.F.R. PART 513 (the "Order"). It is stipulated and agreed as follows:

1. Consideration. The OTS, based upon information derived from the OTS' investigation authorized by OTS Resolution No. EAST-91-2 (the "Investigation") and other exercises of its regulatory responsibilities, is of the opinion that the grounds exist to commence an administrative proceeding against RONALD L. TOBIA for the issuance of final agency orders, pursuant to provisions of (i) Section 8 of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C.A. §§ 1818 (West 1989 & Supp. 1993); (ii)

Section 10(i)(2) of the Home Owners' Loan Act ("HOLA"), 12 U.S.C.A. § 1467a(i)(2) (West 1989 & Supp. 1993); and (iii) the OTS' Rules of Practice Before the Office, 12 C.F.R. §§ 513.4 and 513.7 (1993). RONALD L. TOBIA 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 the factual or legal conclusions reached by the OTS or that such grounds exist, hereby stipulates and agrees to the terms of this Stipulation and Consent and to issuance of the accompanying Order in consideration for OTS forever releasing and discharging RONALD L. TOBIA in all capacities from all potential claims and charges that:

- (i) have been or might have been asserted by the OTS arising out of facts known to the OTS or discovered by the OTS prior to issuance of the attached Order as a result of the Investigation; or
- (ii) otherwise have been or might have been asserted by the OTS based on findings set forth in the following written reports of examination of FAMILY FIRST: OTS report for the federal regular examination commenced on August 3, 1992; OTS report for the field visit commenced on October 29, 1991; OTS report for the special (compliance) examination commenced on September 30, 1991; OTS report for the federal regular examination commenced on April 29, 1991; OTS report for the federal regular examination commenced on May 29, 1990; the Federal Home Loan Bank Board/Federal

Home Loan Bank ("FHLBB") report for the federal regular examination commenced March 20, 1989; the FHLBB special limited examination commenced on December 21, 1987; the FHLBB report for the special limited examination commenced on August 3, 1987; and the FHLBB report for the regular examination commenced on April 27, 1987.

2. Jurisdiction. It is stipulated and agreed that the OTS, an appropriate Federal banking agency, is authorized to issue the Order pursuant to: (i) 12 U.S.C.A. §§ 1818(b), 1818(i)(2), and 1467a(i)(2) (West 1989 & Supp. 1993); and (ii) 12 C.F.R. § 513.4 (1993). FAMILY FIRST is a "federal savings association," as that term is defined at 12 U.S.C.A. §§ 1462(5) and 1813(b)(2), and is an "insured depository institution," as that term is defined at 12 U.S.C.A. § 1813(c)(2). RONALD L. TOBIA acknowledges that he is or has been an officer, director, and stockholder of FAMILY FIRST, and further acknowledges that at all pertinent times he has been an "institution-affiliated party" of FAMILY FIRST, within the meaning of 12 U.S.C.A. § 1813(u).

3. Consent. RONALD L. TOBIA consents to the jurisdiction of the OTS and to issuance of the accompanying Order. RONALD L. TOBIA agrees to comply with the terms of the Order, and he stipulates that the Order, which is remedial, complies with all requirements of law.

4. Finality. The Order is issued by the OTS under the authority of: (i) 12 U.S.C.A. §§ 1818(b), 1818(i)(2), and 1467a(i)(2) (West 1989 & Supp. 1993); and (ii) 12 C.F.R. § 513.4

(1993). RONALD L. TOBIA acknowledges and understands that, upon issuance, the Order will be a final order that is effective and fully enforceable by the OTS under provisions of federal law, including Section 8(i) of the FDIA (12 U.S.C.A. § 1818(i)).

5. Waivers. RONALD L. TOBIA, following consultation with his counsel, hereby waives the following legal rights:

- (i) the right to be served with a written notice of charges, notice of assessment or other similar notice pursuant to provisions of Sections 8(b) and 8(i)(2) of the FDIA (12 U.S.C.A. §§ 1818(b), 1818(i)(2)), Section 10(i)(2) of the HOLA (12 U.S.C.A. § 1467a(i)(2)), Sections 513.4 and 513.7 of the OTS' Rules (12 C.F.R. §§ 513.4, 513.7 (1993)), and other applicable law;
- (ii) the right to an administrative adjudicatory hearing of the OTS' charges against him;
- (iii) 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; and
- (iv) any claims for attorneys' fees or expenses under the Equal Access to Justice Act, 5 U.S.C.A. § 504.

6. No Effect on Actions by Other Agencies.

(a) This Stipulation and Consent, the Order and the payment by RONALD L. TOBIA 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 RONALD L. TOBIA 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) RONALD L. TOBIA acknowledges and agrees that this Stipulation and Consent, the OTS' issuance of the Order, and

RONALD L. TOBIA's payment of the civil money penalty assessed by the Order are not intended to and do not resolve, affect or preclude any proceedings, civil or otherwise, that may be or have been brought against RONALD L. TOBIA by (i) the OTS (except as otherwise specifically provided by the release at paragraph 1 hereof) or (ii) any other governmental entity.

(c) By signing this document RONALD L. TOBIA 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.

7. Cooperation. RONALD L. TOBIA, unless specifically precluded by the Rules of Professional Conduct adopted by the New Jersey Supreme Court or other applicable federal or New Jersey laws and rules, shall cooperate fully with the OTS (including its enforcement and litigation lawyers) whenever requested in connection with any administrative proceeding or other litigation concerning FAMILY FIRST or any institution-affiliated parties thereof.

8. Communications.

(a) The OTS may send written notices and other communications to RONALD L. TOBIA care of his counsel:

Arnold Budin, Esq.
Budin, Greenman & Greenman
1379 Morris Ave.
Union, New Jersey 07083.

(b) All payments, notices or other communications required or permitted to be sent by RONALD L. TOBIA 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 RONALD L. TOBIA to the OTS shall be sent to:

Robert C. Albanese, Deputy Regional Director
Office of Thrift Supervision
10 Exchange Place, 18th Floor
Jersey City, New Jersey 07302

with a copy sent to the OTS' Enforcement Counsel.

(d) All communications required or permitted to be sent by RONALD L. TOBIA to FAMILY FIRST shall be sent to counsel for FAMILY FIRST.

9. Requests for Termination or Modification of the Order.

RONALD L. TOBIA, 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. RONALD L. TOBIA 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 he has failed to comply fully with all requirements and restrictions imposed by the Order.

10. 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 RONALD L. TOBIA and the OTS, by and through its Director (or an appropriate designee).

(e) The consent by RONALD L. TOBIA to the OTS' issuance of the Order, pursuant to this Stipulation and Consent, is intended to effect a settlement with the OTS, and nothing in these documents precludes RONALD L. TOBIA from interposing in any proceeding any objection to the use of the Order and this Stipulation and Consent that may be raised under Fed. R. Evid. 408, 12 C.F.R. § 509.15 (1993), or any other similar law or rule concerning the admissibility of a settlement (or offers therefor) as evidence in a proceeding; provided, however, that the Order and this Stipulation and Consent may be used in any proceeding brought by the OTS against RONALD L. TOBIA for enforcement of the Order or as otherwise provided by 12 U.S.C.A. § 1818(i).

WHEREFORE, RONALD L. TOBIA 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/

RONALD L. TOBIA

STATE OF NEW JERSEY)
COUNTY OF ESSEX)

SS:

On this 21st day of June, 1993, before me the subscriber, a Notary Public in and for the aforesaid State, personally appeared RONALD L. TOBIA 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.

/S/

DIANE DANON
A Notary Public of New Jersey
My Commission Expires Sept. 3, 1996



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

In the Matter of)
)
RONALD L. TOBIA,)
)
a current and/or former)
officer, director, and)
stockholder of)
FAMILY FIRST FEDERAL SAVINGS)
BANK, Clifton, New Jersey)
)

OTS Order No. NE93-24
Date: July 7, 1993

CONSENT CEASE-AND-DESIST ORDER DIRECTING AFFIRMATIVE ACTION,
CONSENT ORDER OF CIVIL MONEY PENALTY ASSESSMENT, AND
CONSENT ORDER UNDER 12 C.F.R. PART 513

WHEREAS, the Office of Thrift Supervision ("OTS") has conducted an investigation pursuant to OTS Resolution EAST-91-2 dated January 28, 1991 (the "Investigation") concerning Family First Federal Savings Bank ("FAMILY FIRST"), Clifton, New Jersey, and, as a result of the Investigation, has concluded that:

Background

At all pertinent times RONALD L. TOBIA has served as the Chairman of the Board and the Chief Executive Officer of FAMILY FIRST, a stockholder-owned federal savings bank that commenced operations in late 1985. RONALD L. TOBIA, a lawyer, also is a "partner" of the New Jersey law firm of SCHWARTZ, TOBIA & STANZIALE (the "Law Firm"), and, has been the partner in charge of the Law Firm's labor and banking group. Since 1985, the Law Firm, by and through its labor and banking group, has served as general and regulatory counsel for FAMILY FIRST.

One of the major clients of the Law Firm is James Corrado and businesses owned and controlled by him and his family members. RONALD L. TOBIA has been the Law Firm's billing partner for these clients, and has served as an officer or director of some of the Corrado businesses. James Corrado and RONALD L. TOBIA were the primary organizers of FAMILY FIRST, which maintains its main office on property owned by James Corrado. Both RONALD L. TOBIA and James Corrado have been major stockholders of FAMILY FIRST, and James Corrado also has served on FAMILY FIRST's Board of Directors since the bank commenced operations.

The ABK Enterprises Loans

ABK Enterprises is a partnership organized for the purchase and development of real estate. FAMILY FIRST's corporate minutes and other records show that since June 1989 RONALD L. TOBIA and other FAMILY FIRST directors were made aware that ABK Enterprises was an "affiliated person" of FAMILY FIRST for purposes of federal conflict-of-interest regulations. Among other things, RONALD L. TOBIA, as trustee for the benefit of another director's children, had been a general partner of ABK Enterprises.

Pursuant to federal regulations a partnership is an affiliated person of a savings association where, inter alia, one or more of its general partners is (i) a director or officer of the savings association, or (ii) an immediate family member in the household of such a director or officer. In 1989 and 1990, federal conflict-of-interest regulations prohibited savings associations from making commercial loans of more than \$100,000 to an affiliated person.

In February 1990, RONALD L. TOBIA arranged for FAMILY FIRST to grant applications by ABK Enterprises for two commercial loans totaling \$900,000. Each loan granted had a two-year term, bore interest at prime plus 2.5%, and required one "point" to be paid to FAMILY FIRST at closing. In connection with this, RONALD L. TOBIA also arranged for a reorganization of the ABK Enterprises partnership so that he, in his personal capacity, and certain other FAMILY FIRST directors would become general partners of ABK Enterprises upon funding of the loans.

On March 14, 1990, FAMILY FIRST funded the ABK loans. On the same day, the ABK Enterprises partnership was expanded to include RONALD L. TOBIA and other FAMILY FIRST directors, officers, and lawyers as general partners. About sixteen days later, FAMILY FIRST sold, at par, 100% participation interests in the ABK loans to Family Fidelity Insurance, a company controlled by RONALD L. TOBIA and James Corrado.

The Odarroc Loans

Odarroc, Inc. is a company that has been owned and controlled by James Corrado and members of his immediate family with whom he is engaged in business. Prior to about 1989 it was clear that Odarroc was an affiliated person of FAMILY FIRST for purposes of federal conflict-of-interest regulations. In about late 1988 or early 1989, James Corrado purported to arrange for Odarroc to cease being an affiliated person; he transferred his Odarroc stock to his sons, and had his sons assume his director and officer positions with the company.

Odarroc at all pertinent times has been a client of the Law Firm, and RONALD L. TOBIA has been the billing partner for this client. RONALD L. TOBIA has been aware of the affiliation between Odarroc and James Corrado.

In December 1988, RONALD L. TOBIA arranged for FAMILY FIRST to grant a \$1.1 million real-estate-secured commercial loan to Odarroc having a term of about 5 years with interest at prime plus 2.5% (initially 13.0%). In connection with the loan transaction, RONALD L. TOBIA arranged for the Law Firm to represent both FAMILY FIRST and Odarroc. Prior to the funding of the loan, RONALD L. TOBIA and/or his subordinates at FAMILY FIRST and the Law Firm became aware that the loan proceeds were to be used to pay off a commercial real estate loan that James Corrado, a director and affiliated person, had outstanding with another financial institution. Federal conflict-of-interest regulations prohibit savings associations from directly or indirectly providing commercial credit of more than \$100,000 to an affiliated person of the savings association. Nevertheless, RONALD L. TOBIA took no action to prevent funding of the loan. In late December 1988, FAMILY FIRST funded the \$1.1 million loan to Odarroc, and proceeds of the loan were applied to pay off the aforementioned loan obligation of James Corrado.

The Machinery and Equipment Loans

Joseph Servidone, a FAMILY FIRST director, has been a major stockholder, director, and officer of some construction companies (the "Construction Companies"). In 1989, RONALD L. TOBIA was aware of the affiliation between Joseph Servidone and the Construction Companies. Because of these affiliations the Construction Companies were affiliated persons of FAMILY FIRST.

In late 1989, the Construction Companies (and related companies) applied to FAMILY FIRST for commercial loans totaling \$2.3 million on the security of machinery and equipment (the "Machinery and Equipment Loans"), in order to refinance outstanding loans for the machinery and equipment. Each of the loans was to be made for a term of five years with interest at prime plus 2.5%.

RONALD L. TOBIA knew or should have known that the Construction Companies were affiliated persons to whom FAMILY FIRST was not allowed to make commercial loans of more than \$100,000. Nevertheless, in late 1989, RONALD L. TOBIA arranged for FAMILY FIRST to make and fund the Machinery and Equipment Loans. In 1991, after OTS criticism, FAMILY FIRST arranged for the Machinery and Equipment Loans to the Construction Companies to be paid off.

Violations of the S&L Holding Company Act

At all pertinent times, the provisions of the Savings and Loan Holding Company Act¹ and the regulations thereunder (including 12 C.F.R. Part 574) applied to purchases of FAMILY FIRST's stock by companies (including persons acting in concert with a company). In general, this law prohibits companies (including persons acting in concert with a company) from acquiring a controlling interest in a savings association's common stock without first obtaining regulatory approval following submission of a regulatory application.

In November 1987, RONALD L. TOBIA, together with James Corrado, Joseph Servidone, members of their immediate families, and companies controlled by them, purchased more than 49,650 shares of FAMILY FIRST common stock. RONALD L. TOBIA arranged for a commercial bank to make a \$790,000 loan to finance the purchase of 49,650 shares, and the obligors on the loan were RONALD L. TOBIA, James Corrado, and Joseph Servidone. Pursuant to federal regulations, the aforesaid persons and companies were presumed to be "acting in concert" as a group (the "Control Group") in connection with the stock purchases.

Following the November 1987 stock purchases the Control Group owned 183,397 shares of FAMILY FIRST stock, which was 46.875% of FAMILY FIRST's 391,249 outstanding shares. Under federal law and regulations the Control Group was deemed conclusively to have acquired control of FAMILY FIRST, because its members through one or more transactions and acting in concert acquired more than 25% of FAMILY FIRST's common stock.

The Control Group, which included companies, was deemed to be a "company" for purposes of the S&L Holding Company Act and the regulations thereunder, 12 C.F.R. Parts 574 and 584 (1987). Section 574.3(a) of the federal regulations provided in pertinent part that, except under circumstances not applicable here, "no company shall acquire control . . . of an insured institution except upon receipt of the written approval of the [FSLIC]." In order to seek such regulatory approval, the Control Group, including the companies and its other members, were required to file an H-(e)1 application with the FSLIC. Nevertheless, neither RONALD L. TOBIA nor any other member of the Control Group filed such an

1. The S&L Holding Company Act had been codified at 12 U.S.C. § 1730a prior to August 9, 1989. Since that date it has been recodified at 12 U.S.C.A. § 1467a (West 1989).

application prior to the November 1987 stock acquisition.²

Members of the Control Group, including RONALD L. TOBIA, engaged in additional purchases of FAMILY FIRST stock after November 1987. For instance, in 1989, RONALD L. TOBIA participated in causing Family Fidelity Insurance, a company owned by members of the Corrado family, to buy 30,000 shares of FAMILY FIRST common stock without first filing an H-(e)1 application or any other filing under 12 C.F.R. Part 574.

In connection with the November 1987 and later stock purchases, the FSLIC never granted the prior regulatory approval to the Control Group that was required under the S&L Holding Company Act and the regulations thereunder.

WHEREAS, as a result of information obtained during the Investigation, the OTS is of the opinion that the grounds exist for the OTS to seek the issuance of agency orders against RONALD L. TOBIA, pursuant to provisions of the Federal Deposit Insurance Act ("FDIA"), the Home Owners' Loan Act ("HOLA"), and Part 513 of the OTS' rules and regulations; and

WHEREAS, RONALD L. TOBIA neither admits nor denies the allegations arising from the Investigation; and

WHEREAS, RONALD L. TOBIA has stipulated and consented to the issuance of this Order by executing the attached Stipulation and Consent, the terms of which are hereby incorporated into this Order by this reference.

NOW THEREFORE, the Director of OTS, pursuant to 12 U.S.C.A. §§ 1818(b), 1818(i)(2); and 1467a(i)(2), and 12 C.F.R. § 513.4, HEREBY ORDERS as follows:

2. In addition, neither RONALD L. TOBIA nor any other member of the Control Group ever filed with the FSLIC a "rebuttal filing" that attempted to rebut the regulatory presumptions that the members of the Control Group, including the companies, were acting in concert.

1. Activity Restrictions.

(a) RONALD L. TOBIA effective immediately upon issuance of this Order shall (i) resign from serving as a director and officer of FAMILY FIRST; (ii) not serve as a director, officer, employee, attorney, agent, or other institution-affiliated party of FAMILY FIRST; and (iii) cease and desist from participating in any manner in the conduct of the affairs of FAMILY FIRST.

(b) RONALD L. TOBIA, without the prior written consent of the OTS or except as required by paragraph 2(b) of this Order, shall not, directly or indirectly: (i) exercise any stockholder voting rights with respect to the common stock of FAMILY FIRST; (ii) influence or attempt to influence the manner in which any member of his immediate family or any other person exercises any stockholder voting rights with respect to the common stock of FAMILY FIRST; or (iii) otherwise solicit, procure, transfer, attempt to transfer, vote, or attempt to vote any proxy, consent, or authorization with respect to any stockholder voting rights at FAMILY FIRST.

(c) RONALD L. TOBIA shall not, directly or indirectly, purchase or otherwise "acquire" (within the meaning of 12 C.F.R. § 574.2 (1993)) any FAMILY FIRST common stock or any other FAMILY FIRST securities.

(d) RONALD L. TOBIA, except following his receipt from the OTS of a written notice of non-objection based on RONALD L. TOBIA's written application for such non-objection, shall not be or serve as a director, officer, employee, attorney, agent or other institution-affiliated party of: (i) any "savings

association" (within the meaning of 12 U.S.C.A. § 1813(b)(1) (West 1989)); (ii) any other "insured depository institution" (within the meaning of 12 U.S.C.A. § 1813(c)(2)); (iii) any "savings and loan holding company" (within the meaning of 12 U.S.C.A. § 1467a(1)(D) (West 1989)); (iv) any "service corporation" of a savings association (within the meaning of 12 U.S.C.A. § 1818(b)(8)); or (v) any other entity covered by 12 U.S.C.A. § 1818(b)(8).

2. Divestiture of Family First Stock.

(a) RONALD L. TOBIA shall sell or engage in some other bona fide disposition of any and all shares of FAMILY FIRST common stock that are owned or controlled, directly or indirectly, by him or his spouse, which shares are identified in Schedule 2(a) attached hereto (the "Stock"), and shall use his best efforts to consummate, or cause the consummation of such sale or other bona fide disposition by December 31, 1993; provided, however, that:

- (i) the Stock shall not be sold or otherwise transferred, directly or indirectly, to: (x) any member of RONALD L. TOBIA's "immediate family" (within the meaning of 12 C.F.R. § 561.24 (1993)); (y) James Corrado, Joseph A. Servidone, or any member of their respective immediate families; or (z) any corporation, partnership, trust, or other entity owned or controlled by any of the aforesaid persons;
- (ii) neither RONALD L. TOBIA nor any corporation, partnership, trust, or other entity owned or controlled by him or any member of his immediate family may, directly or indirectly, finance the sale or other disposition of the Stock; and
- (iii) the sale of the Stock conforms with the requirements of Section 2.2. of the attached form of Trust Agreement.

(b) RONALD L. TOBIA, by June 30, 1993 (or such later date authorized in writing by the OTS), shall:

- (i) place the Stock under the control of a trustee (the "Trustee"), who shall (x) be chosen by the OTS, and (y) be compensated and indemnified by RONALD L. TOBIA;
- (ii) execute and deliver a Trust Agreement (the "Trust Agreement"), which shall (x) grant the Trustee full power and authority, after December 31, 1993, to sell the Stock in accordance with the terms of the Trust Agreement; (y) be acceptable in form and content to the OTS; and (z) be substantially in the form attached hereto as Appendix 2(b); and
- (iii) execute and deliver the proxy required by the Trust Agreement.

3. Compliance with Federal Laws and Regulations.

(a) RONALD L. TOBIA and any corporation, partnership, trust, or other entity owned or controlled by RONALD L. TOBIA shall comply in all respects with (i) Section 7(j) of the FDIA (12 U.S.C.A. § 1817(j)); (ii) Section 10 of the HOLA (12 U.S.C.A. § 1467a); and (iii) the regulations of the federal banking agencies issued pursuant to the aforesaid federal laws, including but not limited to 12 C.F.R. Parts 574 and 584.

(b) RONALD L. TOBIA shall comply in all respects with (i) Section 11 of the HOLA (12 U.S.C.A. § 1468); (ii) Sections 23A, 23B, and 22(f) of the Federal Reserve Act (12 U.S.C.A. §§ 371c, 371c-1, and 375b); (iii) the regulations of the federal banking agencies issued pursuant to the aforesaid laws, including but not limited to 12 C.F.R. § 563.43 and 12 C.F.R. Part 215; and (iv) 12 C.F.R. § 571.7.

4. Civil Money Penalty Assessment. RONALD L. TOBIA shall pay a civil money penalty in the amount of Sixty-seven Thousand Five Hundred Dollars (\$67,500.00 U.S.), which is payable in three equal installments of \$22,500.00 each due and payable on June 30, 1993,

