

UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

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OFFICE OF THRIFT SUPERVISION
LEGAL DEPARTMENT

In the Matter of)
)
J. Richard Gray)
)
Director of)
First Federal Savings Bank)
Dover, Ohio)
#04088)
_____)

Resolution No.: CIN 93-10
Dated: 7/28/93

STIPULATION AND CONSENT TO ISSUANCE OF
ORDER OF ASSESSMENT OF CIVIL MONEY PENALTIES

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Central Region, and J. Richard Gray, director of First Federal Savings Bank, Dover, Ohio stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that the grounds exist to initiate an administrative action for assessment of civil money penalties against J. Richard Gray pursuant to §8(i) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. §1818(i). J. Richard Gray, desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, while neither admitting nor denying that such grounds exist, hereby stipulates and agrees to the following terms, in consideration of the forbearance of OTS from initiating such administrative civil money

penalty assessment proceeding against J. Richard Gray with respect to the following matters: failure to cause or ensure that First Federal Savings Bank of Dover complied with the Supervisory Agreement entered into with the OTS on May 8, 1992, and failure to undertake corrective actions to remedy repeat violations of statutes and regulations as cited in the Report of Regular Compliance Examination dated October 27, 1992.

2. Jurisdiction

(a) First Federal Savings Bank is a "savings association" and an "insured depository institution" as defined by §3 of the FDIA and §2 of the Home Owners' Loan Act, 12 U.S.C. §§1813 and 1462.

(b) J. Richard Gray, director of First Federal Savings Bank, is an "institution-affiliated party" as defined by §3(u) of the FDIA, 12 U.S.C. §1813(u).

(c) Pursuant to Section 3 of the FDIA, 12 U.S.C. §1813(q), the OTS is the "appropriate Federal banking agency" to maintain enforcement proceedings against such a savings association and its institution-affiliated parties. Therefore, J. Richard Gray is subject to the authority of the OTS to assess civil money penalties against him pursuant to §8(1) of the FDIA, 12 U.S.C. §1818(1).

3. Consent. J. Richard Gray, consents to the issuance by the OTS of the accompanying Order of Assessment of Civil Money Penalties ("Order"). He further agrees to comply with its terms upon issuance and stipulates that the Order complies with all requirements of law.

Division of the OTS a check made payable to the Treasurer of the United States in the sum of \$2,250 within ten days of the effective date of this Order.

OFFICE OF THRIFT SUPERVISION

/S/

Ronald N. Karr
Regional Director
Central Region