UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of WILLIAM S. PRITCHARD, JR., Director of Secor Bank, FSB Birmingham, Alabama	Resolution No.: ATL-92-7 Dated: February 3, 1992

STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER OF CIVIL MONEY PENALTY ASSESSMENT

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Southeast Region ("Regional Director"), and William S. Pritchard, Jr., ("Pritchard") Director of Secor Bank, FSB, Birmingham, Alabama, OTS No. 0896 ("Secor" or "Institution"), stipulate and agree as follows:

1. Consideration

Secor and its then directors entered into a written agreement on March 20, 1991, with OTS, as a result of a prior examination by OTS. As a result of a recent examination by OTS, it was noted that there were several overdrawn account balances that constituted violations of Section 22(h) of the Federal Reserve Act, and Section 214.5(d) of Regulation O. The violations that occurred after the date of the written agreement were not overdrafts on the account of Pritchard.

The OTS, based upon information derived from the exercise of its supervisory and regulatory powers, is of the opinion that grounds exist to initiate an administrative civil money penalty assessment proceeding against Pritchard pursuant to Section 8(i)(2) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(i)(2) (1988 & Supp. I 1989) and pursuant to Section 18(j)(4) of the FDIA, 12 U.S.C. § 1828(j)(4). The grounds include repeated violations of Section 22(h) of the Federal Reserve Act, 12 U.S.C. § 375b (Prohibitions respecting loans, extensions of credit and overdrafts to executive officers and directors) and repeated violations of paragraph number 2 of the Supervisory Agreement entered into between OTS and Secor on March 20, 1991, not by Pritchard.

Pritchard desires to cooperate with the OTS and to avoid the time and expense of such administrative proceeding. Without admitting or denying the statements, conclusions or terms herein, Pritchard hereby stipulates and agrees to the following terms in consideration of the forbearance by the OTS from initiating such proceeding against him for so long as he is in compliance with the provisions of the accompanying Order of Civil Money Penalty Assessment ("Order").

This Stipulation and the attached Order are issued solely to settle this proceeding. Pritchard acknowledges and agrees that this proceeding, the assessment or payment of the penalty contemplated as part of the resolution thereof, and Pritchard's consent to the entry of the Order are for the purposes of resolving this OTS enforcement matter only, and does not resolve, affect or preclude any other civil criminal proceeding which may be brought against Pritchard by OTS or another government entity.

By signing this document Pritchard agrees that he will not assert the assessment or payment of this penalty as the basis for a claim of double jeopardy in any future proceeding brought by another government entity, not OTS.

2. Jurisdiction

(a) Secor is a "savings association" within the meaning of Section 3(b)(1) of the FDIA, 12 U.S.C. § 1813(b)(1), and Section 2(4) of the Home Owners' Loan Act of 1933 ("HOLA"), 12 U.S.C. § 1462(4). The Institution is an "insured depository institution" as that term is defined in Section 3(c)(2) of the FDIA, 12 U.S.C. § 1813(c)(2).

(b) Pritchard is an "institution-affiliated party" of an insured depository institution within the meaning of Section 3(u)(1) of the FDIA, 12 U.S.C. §1813(u)(1).

(c) Pursuant to Section 3(q)(4) of the FDIA, 12 U.S.C. § 1813(q)(4), the Director of the OTS is the "appropriate Federal banking agency" in the case of any savings association. Therefore, Pritchard is subject to the authority of the OTS to initiate and enforce an Order of Civil Money Penalty Assessment pursuant to Section 8(i) of the FDIA, 12 U.S.C. § 1818(i) and Section 18(j) of the FDIA, 12 U.S.C. § 1828(j).

3. Consent

Pritchard consents to the issuance by OTS of the accompanying Order and further agrees to comply with its terms upon issuance and stipulates that the Order complies with all requirements of law.

4. Finality

The Order is issued under Section 8(i) of the FDIA, 12 U.S.C. § 1818(i) and Section 18(j) of the FDIA, 12 U.S.C. § 1828(j). Upon its issuance by the Regional Director, it shall be a final order, effective and fully enforceable by OTS.

5. Waivers

Pritchard waives the right to a Notice of Assessment of Civil Money Penalty provided by Section 8(i) of the FDIA, 12 U.S.C. § 1818(i) and Section 18(j) of the FDIA, 12 U.S.C. § 1828(j), and the administrative hearing provided by these Sections, and further waives his right to seek judicial review of the Order, including any such right provided by Section 8(h) of the FDIA, 12 U.S.C. § 1818(h), or to otherwise challenge the validity of the Order.

WHEREFORE, in consideration of the foregoing, the OTS, by and through its Regional Director, and Pritchard execute this Stipulation and Consent to Issuance of an Order of Civil Money Penalty Assessment.

OFFICE OF THRIFT SUPERVISION

By: /S/
John E. Ryan
Regional Director
Southeast Region

/S/
William S. Pritchard, Jr.

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ORDER OF CIVIL MONEY PENALTY ASSESSMENT

WHEREAS, William S. Pritchard, Jr., Director of Secor Bank, FSB, Birmingham, Alabama, OTS Docket No. 0896, has executed a Stipulation and Consent to the Issuance of an Order of Civil Money Penalty Assessment ("Stipulation"), which is incorporated herein by reference and is accepted and approved by the Office of Thrift Supervision ("OTS") acting through the Regional Director for the Southeast Region; and,

WHEREAS, Mr. Pritchard, in the Stipulation, has consented to the issuance of this Order of Civil Money Penalty Assessment, pursuant to Section 8(i)(2) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(i)(2) (1988 and Supp. I 1989), and Section 18(j)(4) of the FDIA, 12 U.S.C. § 1828(j)(4).

NOW THEREFORE, IT IS ORDERED that Mr. Pritchard submit to the OTS a check for the sum of $1,000 made payable to the Treasurer of the United States, within 15 business days of the effective date of this Order.

OFFICE OF THRIFT SUPERVISION

By: /S/
John E. Ryan
Regional Director
Southeast Region