

UNITED STATES OF AMERICA  
BEFORE THE  
OFFICE OF THRIFT SUPERVISION

\_\_\_\_\_  
In the Matter of )  
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 )

Billy Bob Williams, Former )  
Director )  
of )  
First City Savings Association )  
Irving, Texas )  
 )  
\_\_\_\_\_ )

Resolution No.: DAL-92-34

Dated: April 2, 1992

STIPULATION AND CONSENT TO THE  
ENTRY OF A PROHIBITION ORDER

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Midwest Regional Office in Dallas, Texas, and Billy Bob Williams ("Williams"), a former director of First City Savings Association, Irving, Texas ("First City"), hereby 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 prohibition proceeding against Williams pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA"), at 12 U.S.C. § 1818(e) (1988 & Supp. I 1989). Williams desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation, and without admitting or denying that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance of OTS from initiating such administrative prohibition litigation against Williams.

2. JURISDICTION

- (a) First City, at all times relevant to the allegations set forth herein, was a "savings association" within the meaning of Section 3 of the FDIA (12 U.S.C. § 1813(b)) and Section 2 of the Home Owners' Loan Act of 1933, as amended by Section 301 of FIRREA at 12 U.S.C. § 1462(4). Accordingly, it was an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, as amended by FIRREA at 12 U.S.C. § 1813(c).
- (b) Pursuant to Section 3(q) of the FDIA, as amended by Section 204 of the FIRREA at 12 U.S.C. § 1813(q), the OTS is the "appropriate Federal banking agency" to maintain an enforcement proceeding against such a savings association or its institution-affiliated parties.
- (c) Williams served as a member of the Board of Directors from October 18, 1983 to August 5, 1986. He also served on the Loan Committee at First City from October 31, 1983 to August 5, 1986.
- (d) Williams was at all times relevant to the allegations set forth herein, an officer of First City and as such was an "institution-affiliated party" as that term is defined in Section 3(u) of the FDIA, as amended by FIRREA at 12 U.S.C. § 1813(u).

(e) As an institution-affiliated party, Williams is subject to the OTS's authority to maintain a prohibition proceeding against him pursuant to Section 8(e) of the FDIA 12 U.S.C. § 1818(e) (1988 & Supp. I 1989.

3. CONSENT

Williams consents to the issuance by the OTS of the accompanying Order of Prohibition ("Order"). He 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(e) of the FDIA, as amended by FIRREA at 12 U.S.C. § 1818(e). Upon its issuance by the Regional Director for the Midwest Regional Office of the OTS in Dallas, Texas, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, as amended by FIRREA at 12 U.S.C. § 1818(i).

5. WAIVERS.

Williams waives his right to a notice of intention to prohibit and the administrative hearing provided by Section 8(e) of the FDIA, as amended by FIRREA at 12 U.S.C. § 1818(e), and further waives his right to seek judicial review of the Order, including any such right provided by Section 8(h) of the FDIA, as amended by FIRREA at 12 U.S.C. § 1818(h), or otherwise to challenge the validity of the Order.

WHEREFORE, in consideration of the foregoing and intending to be legally bound hereby, the Regional Director for the Midwest Regional Office in Dallas, Texas, on behalf of the OTS, and Billy Bob Williams execute this Stipulation and Consent to The Entry of A Prohibition Order.

OFFICE OF THRIFT SUPERVISION

By:           /S/            
BILLY/C. WOOD  
REGIONAL DIRECTOR/  
MIDWEST REGIONAL OFFICE  
DALLAS, TEXAS

          /S/            
BILLY BOB WILLIAMS

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ORDER OF PROHIBITION

WHEREAS, Billy Bob Williams ("Williams") has executed a Stipulation and Consent to The Entry of A Prohibition Order ("Stipulation"), which is accepted and approved by the Office of Thrift Supervision ("OTS") acting through its Regional Director for the Midwest Regional Office, Dallas, Texas; and

WHEREAS, Williams, in the Stipulation has consented and agreed to the issuance of this Order of Prohibition ("Order"), pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 ("FIRREA"), Pub. L. No. 101-73, 103 Stat. 183.

NOW THEREFORE, IT IS ORDERED that:

1. Williams is prohibited from further participation, in any manner, in the conduct of the affairs of First City Savings Association, Irving, Texas (now Sunbelt Federal Savings, Irving, Texas ("First City"), and its service corporations.
2. Without the prior written approval of the Regional Director for the Midwest Regional Office and, if appropriate, another Federal

