

April 8, 1986, the purchase of loan pools from First National Funding, Inc. of Fort Walton Beach, Florida in March and April 1990, and bonuses and dividends distributed to Kell during the fall of 1989.

2. JURISDICTION

- (a) First Federal, at all times relevant to the allegations set forth herein, was a "savings association" within the meaning of Section 3(b) of the FDIA, 12 U.S.C. § 1813(b) and Section 2(4) of the Home Owners' Loan Act of 1933, 12 U.S.C. § 1462(4) (Supp. I 1989). Accordingly, it was an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, as amended by FIRREA, (to be codified at 12 U.S.C. § 1813(c)).
- (b) Pursuant to Section 3(q) of the FDIA, as amended by Section 204 of the FIRREA, 12 U.S.C. § 1813(q), the OTS is the "appropriate Federal banking agency" to maintain an enforcement proceeding against such savings association or its institution-affiliated parties.
- (c) Kell was employed by First Federal as President from November 6, 1976 to November 30, 1990, when he was terminated. He also served as a director from 1977 until November 30, 1990.
- (d) Kell was at all times relevant to the allegations set forth herein, an officer and director of First Federal and as such was an "institution-affiliated party" as that term is defined in Section 3(u) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1813(u).
- (e) As an institution-affiliated party, Kell is subject to the OTS's authority to maintain a prohibition proceeding against him

UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

In the Matter of)
)
Dan W. Kell)
Former President and Director)
of First Federal Savings and)
Loan Association of Paragould)
Paragould, Arkansas)
)

Resolution No.: DAL-92-45

Dated: April 30, 1992

ORDER OF PROHIBITION

WHEREAS, Dan W. Kell 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, Dan W. Kell, 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"), 12 U.S.C. § 1818(e) (1988 & Supp. I 1989), 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 ORDERED that:

1. Dan W. Kell, is prohibited from further participation, in any manner, in the conduct of the affairs of First Federal Savings and Loan Association of Paragould, Paragould, Arkansas, and its service corporations.
2. Without the prior written approval of the Regional Director for the Midwest Regional Office and, if appropriate, another Federal financial institution's regulatory agency, Dan W. Kell may not hold any office in, or participate in any manner in the conduct of the affairs of any institution(s) or other entity as set forth

