

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of)
)
BETTY LYNN)
)
Former Officer of Home Trust)
Savings and Loan Association)
Vermillion, South Dakota)
OTS No. 7200)
)
_____)

Re: Resolution No. DM 92-11
Dated: May 13, 1992

STIPULATION AND CONSENT TO THE ENTRY OF
A PROHIBITION ORDER

The Office of Thrift Supervision ("OTS"), by and through its District Director for the Des Moines District Office, and Betty Lynn, former Officer and Director of Home Trust Savings and Loan Association, Vermillion, South Dakota ("Home Trust"), 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 Betty Lynn 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") (to be codified at 12 U.S.C. § 1818(e)). Betty Lynn desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, while 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 her.

2. Jurisdiction.

(a) Home Trust is a "savings association" within the meaning of Section 3 of the FDIA and Section 2 of the Home Owners' Loan Act of 1933, as amended by FIRREA. Accordingly, it is 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) Betty Lynn, as a former Officer and Director of Home Trust, is an "institution-affiliated party" as that term is defined in Section 3(u) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1813(u)).

(c) Pursuant to Section 3 of the FDIA as amended by FIRREA, the OTS is the "appropriate Federal banking agency" to maintain enforcement proceedings against such a savings association or its institution-affiliated parties. Therefore, Betty Lynn is subject to the authority of the OTS to initiate and maintain a prohibition proceeding against her pursuant to Section 8(e) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(e)).

3. Consent. Betty Lynn consents to the issuance by the OTS of the accompanying Order of Prohibition ("Order"). She 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 (to be codified at 12 U.S.C. § 1818(e)). Upon its issuance by the Regional Director for the Midwest Region, it shall be a final order, effective and fully enforceable by the OTS

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ORDER OF PROHIBITION

WHEREAS, Betty Lynn 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 Region; and

WHEREAS, Betty Lynn 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. Betty Lynn is prohibited from further participation, in any manner, in the conduct of the affairs of Home Trust Savings and Loan Association, Vermillion, South Dakota ("Home Trust"), its holding company(ies), or service corporation(s).

2. Without the prior written approval of the Regional Deputy Director for the Des Moines District Office and, if appropriate, another Federal financial institutions regulatory agency, Betty Lynn

