

UNITED STATES OF AMERICA  
Before The  
OFFICE OF THRIFT SUPERVISION  
DEPARTMENT OF THE TREASURY

In the Matter of:	)	Resolution No. SF-92-016
BA XUAN NGUYEN, a Director	)	Dated: <u>May 18, 1992</u>
of Delta Savings Bank, FSB,	)	
Westminster, California,	)	
Respondent.	)	

STIPULATION AND CONSENT TO ISSUANCE  
OF ORDER OF REMOVAL AND PROHIBITION

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the West Regional Office, and Ba Xuan Nguyen ("Respondent"), a member of the Board of Directors of Delta Savings Bank, F.S.B., Westminster, California ("Delta") hereby stipulate and agree as follows:

1. Consideration. The OTS, based upon information gathered in the examination and supervisory process, is of the opinion that grounds exists to initiate administrative removal and prohibition proceedings against Respondent 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, 12 U.S.C. § 1818(e). Respondent 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 the OTS from initiating such administration removal and prohibition proceedings

or any other administrative enforcement action known to the OTS as of the effective date of this agreement based on or arising from his service as a director of Delta, or his role or activities as a person participating in the affairs of Delta.

This stipulation and consent, the order and the payment by the respondent of any monies or providing any other financial relief as contemplated by the order, does not compromise, settle, dismiss, resolve, or in any way affect any civil actions, charges against, or liability of the respondent that arise pursuant to this action or otherwise, and that may be or have been brought by the Resolution Trust Corporation ("RTC") or any other governmental entity other than the OTS.

Respondent further agrees to cooperate fully with the OTS in its investigation into the affairs of Delta and its affiliated persons, and agrees to testify truthfully at any administrative or other hearing held in relation thereto.

In agreeing not to seek civil money penalties or other financial relief, the OTS expressly relies upon the truth and accuracy of the financial information supplied by Respondent on or about March 4, 1992.

## 2. Jurisdiction.

(a) Delta is a "savings association" within the meaning of Section 3 of the FDIA and Section 2 of the Home Owners' Loan Act, as amended by FIRREA. Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c)(2) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1813(c)(2).

(b) Respondent, as a Member of the Board of Directors of Delta, is an "institution-affiliated party" as that term is defined in Section 3(c) of the FDIA, as amended by FIRREA, 12 U.S.C. 1813(u)(1).

(c) Pursuant to Section 3 of the FDIA, as amended by FIRREA, the OTS is the "appropriate federal banking agency" to maintain an enforcement proceeding against such a savings association or its institution-affiliated parties. Therefore, Respondent is subject to the authority of the OTS to initiate and maintain a removal and prohibition proceeding against him pursuant to Section 8(e) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(e).

3. Consent. Respondent consents to the issuance by the OTS of the accompanying Order of Removal and Prohibition ("Order"). He further agrees to comply with its terms upon issuance and stipulates that the Order complies with all requirements of law.

4. Deposit and Transfer of Stock. Respondent agrees to revoke all proxies granted by him at any time with respect to his shares of stock in Delta, its subsidiaries and/or service corporations (hereinafter collectively referred to as "Delta"). Ba Xuan Nguyen further agrees to endorse over and to deposit with an OTS-approved trustee certificates representing all of the shares of stock, along with instruments of transfer as may be necessary to enable the trustee to cause title to be transferred, in Delta.

5. Sale of Stock. Respondent agrees to immediately commence to use his best efforts to find a qualified purchaser for the shares and to obtain a valid and legally binding purchase offer for the shares subject only to conditions which are customary in

a transaction of such nature. In the event Respondent has not obtained a valid and legally binding purchase offer for the shares of stock within three (3) months of the date of the execution of this Stipulation, the trustee shall be authorized to contract with agents or consultants to locate a qualified purchaser, to enter into a purchase agreement to sell the shares, and to effect a sale of the shares.

6. Certain Activities. OTS will not consider the phrase "participation, in any manner, in the conduct of the affairs of Delta Savings Bank, F.S.B., Westminster, California . . . ," as used in the accompanying Order, as precluding Respondent from obtaining financial and other information from Delta in connection with the sale or transfer into trust of his stock in Delta.

7. Finality. The Order is issued under Section 8(e) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(e). Upon its issuance by the Regional Director for the West Region of the OTS, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(1) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(i).

8. Waivers. Respondent waives his right to a notice of intention to remove and prohibit and the administrative hearing provided by Section 8(e) of the FDIA, as amended by FIRREA, 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, 12 U.S.C. § 1818(h), or otherwise challenge the validity of the Order.





may not, after the effective date of this Order, 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 in Section 8(e)(7)(A) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(e)(7)(A). Pursuant to Section 8(e)(6) of the FDIA, as amended by FIRREA, 12 U.S.C. 1818(e)(6), conduct prohibited by this Order includes, inter alia, the solicitation, transfer, or exercise of any voting rights with respect to any securities issued by any voting rights with respect to any securities issued by any insured depository institution, except as is expressly set forth in the Stipulation.

3. Ba Xuan Nguyen, in accordance with the terms of the Stipulation, shall immediately endorse over and deposit certificates representing all of his shares of stock in Delta, its subsidiaries and service corporations, with an OTS-designated trustee, along with instruments of transfer as may be necessary to enable the trustee to cause title to the shares to be transferred to the trustee.

4. The Stipulation is made part hereof and is incorporated herein by this reference.

5. This Order is subject to the provisions of Section 8(j) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(j).

OFFICE OF THRIFT SUPERVISION

Dated: 4/8/92

By: /S/  
Interim Regional Director

(nguyen.ord)