

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of:)

ROBERT KEVIN KELLEY)

An attorney who provided)
advice and guidance to,)
and who participated in the)
conduct of the affairs of:)

Great West Savings)
Bank, F.S.B)
Craig, Colorado)

and a former director of)
TAMCO, the)
holding company of)
Great West Savings)
Bank, F.S.B)
Craig, Colorado)

Resolution No.: KC-92-18
Dated: June 4, 1992

STIPULATION AND CONSENT TO
ISSUANCE OF ORDER OF PROHIBITION

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Midwest Regional Office, and Robert Kevin Kelley, an attorney who provided advice and guidance to and who participated in the conduct of the affairs of Great West Savings Bank, F.S.B., Craig, Colorado ("Great West"), and who was a director of TAMCO, which was the holding company of Great West, hereby stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that Robert Kevin Kelley has violated 12 C.F.R. Sections 563.41, 563.43, 571.7 and 571.9, thereby providing grounds to initiate an administrative prohibition proceeding against him pursuant to Section 8(e) of the Federal Deposit

Insurance Act ("FDIA"), as amended by the Financial Institution Reform, Recovery, and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA"), 12 U.S.C. § 1818(e) (1988 & Supp. I 1989). Robert Kevin Kelley desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and hereby stipulates and agrees to the following terms in consideration of the forbearance of OTS from initiating such administrative prohibition litigation against him. This Stipulation and Order are not intended to, nor shall they be construed to have the effect of, limiting the right of any other governmental or administrative agency to initiate or pursue any other action, civil or otherwise, against Kelley.

2. Jurisdiction.

(a) Great West was a "savings association" within the meaning of Section 3 of the FDIA, 12 U.S.C. § 1813(b) (1988 and Supp. I. 1989), and Section 2 of the Home Owners' Loan Act, 12 U.S.C. § 1462(4) as amended by FIRREA. Accordingly, it was an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1813(c) (1988 & Supp. I 1989).

(b) Until August 9, 1989, the accounts of the Institution were insured by the Federal Savings and Loan Insurance Corporation ("FSLIC") pursuant to Section 403(b) of the NHA, 12 U.S.C. § 1726(b), by reason of which it was an "insured institution" within the meaning of the NHA.

(c) As of August 9, 1989, pursuant to the provisions of FIRREA, the insurance of the accounts of the Institution was transferred to the Federal Deposit Insurance Corporation.

(d) Until August 9, 1989, the Federal Home Loan Bank Board ("FHLBB"), as operating head of the FSLIC, was the regulatory agency with jurisdiction over the Institution and persons participating in the conduct of its affairs, including Kelley, pursuant to Sections 403 and 407 of the NHA, 12 U.S.C. §§ 1726 and 1730.

(e) Robert Kevin Kelley, as an attorney who provided advice and guidance to and who participated in the conduct of the affairs of Great West, and who was a director of TAMCO, the holding company of Great West, is 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) (1988 & Supp. I 1989).

(f) 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, Robert Kevin Kelley is subject to the authority of the OTS to initiate and maintain a prohibition proceeding against him pursuant to Section 8(e) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(e) (1988 & Supp. I 1989).

3. Consent. Robert Kevin Kelley 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, 12 U.S.C. § 1818(e) (1988 & Supp. I 1989). Upon its issuance by the Regional Director for the Midwest Regional Office, 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, 12 U.S.C. § 1818(i) (1988 & Supp. I 1989).

5. Waivers. Robert Kevin Kelley 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, 12 U.S.C. § 1818(e) (1988 & Supp. I 1989), 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) (1988 & Supp. I 1989), or otherwise to challenge the validity of the Order.

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ORDER OF PROHIBITION

WHEREAS, Robert Kevin Kelley has executed a Stipulation and Consent to Issuance of Order Of Prohibition ("Stipulation"), which is accepted and approved by the Office of Thrift Supervision ("OTS") acting through its Regional Director for the Midwest Regional Office; and

WHEREAS, Robert Kevin Kelley, 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, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA"), 12 U.S.C. § 1818(e) (1988 & Supp. I 1989);

NOW THEREFORE, IT IS ORDERED that:

1. Robert Kevin Kelley is prohibited from further participation, in any manner, in the conduct of the affairs of Great West Savings Bank, F.S.B., Craig, Colorado ("Great West"), its holding company(ies), or service corporation(s).

2. Without the prior written approval of the Regional Director for the Midwest Regional Office and, if appropriate, another Federal financial institutions regulatory agency, Robert Kevin Kelley 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 in Section 8(e)(7)(A) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(e)(7)(A) (1988 & Supp. I 1989). Pursuant to Section 8(e)(6) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(e)(6) (1988 & Supp. I 1989), conduct prohibited by this Order includes, inter alia, the solicitation, the transfer or exercise of any voting rights with respect to any securities issued by any insured depository institution.

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

4. This Order is subject to the provisions of Section 8(j) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(j) (1988 & Supp. I 1989), and shall become effective on the date it is issued.

THE OFFICE OF THRIFT SUPERVISION

/S/

By:

~~XXXXXXXXXXXX~~ Frederick R. Casteel
Interim Regional Director
Midwest Regional Office