

("FDIA") (12 U.S.C.A. §§ 1818(b) and (e)). FERNANDO OCHOA desires to cooperate with the OTS and to avoid the time and expense of such adjudicatory proceedings, and while neither admitting nor denying that such grounds exist, FERNANDO OCHOA hereby stipulates and agrees to the terms of this Stipulation and Consent in consideration of the settlement by the OTS of the administrative charges, claims and other matters described below in this paragraph. OTS hereby settles, resolves, compromises and resolves any and all charges that the OTS could bring in any administrative adjudicatory proceedings or civil actions against FERNANDO OCHOA with respect to any matter discovered or reviewed by the OTS in connection with OTS formal examination proceeding no. EAST-91-1.

2. Jurisdiction. It is stipulated and agreed that the OTS is authorized to issue the ORDER pursuant to subsections (b) and (e) of the FDIA (12 U.S.C.A. §§ 1818(b), (e)). FERNANDO OCHOA acknowledges that he may be deemed to have been an institution-affiliated party of FIRST FEDERAL SAVINGS BANK, Santurce, Puerto Rico, within the last six years.

3. Consent. FERNANDO OCHOA consents to issuance of the ORDER. FERNANDO OCHOA agrees to comply with the terms of the ORDER, and he stipulates that the ORDER complies with all requirements of law.

4. Finality. The ORDER is issued by the OTS under the authority of subsections (b) and (e) of Section 8 of the FDIA (12 U.S.C.A. §§ 1818(b), (e)). FERNANDO OCHOA acknowledges

and understands that, upon issuance, the ORDER will be a final order that is effective and fully enforceable by the .OTS under the provisions of Section 8(i) of the FDIA (12 U.S.C.A. § 1818(i)).

5. No Effect on Actions by Other Agencies. This Stipulation and Consent, the ORDER and the payment by FERNANDO OCHOA 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 FERNANDO OCHOA that arise pursuant to this action or otherwise, and that may be or have been brought by the Resolution Trust Corporation or any other governmental entity other than the OTS.

6. Waivers. FERNANDO OCHOA hereby waives the following legal rights:

- (1) the right to be served with written notices of charges (including a notice of intention to prohibit and a notice of charges) pursuant to 12 U.S.C.A. §§ 1818(b) and (e);
- (2) the right to an administrative adjudicatory hearing of the OTS's charges against him; and
- (3) the right to seek judicial review of the ORDER, including (but not limited to) any such right provided by Section 8(h) of the FDIA (12 U.S.C.A. § 1818(h)) or otherwise to challenge the validity of the ORDER.

7. Communications.

(a) Except as otherwise provided in the ORDER, FERNANDO OCHOA shall send any and all payments, notices, or other communications required or permitted under the ORDER and this Stipulation and Consent, by prepaid first class mail or express delivery service, to:

Steven A. Rosenberg, Esq.
Senior Enforcement Counsel
Office of Thrift Supervision
10 Exchange Place, 17th Floor
Jersey City, New Jersey 07302,

or to such other address as said Senior Enforcement Counsel (or his designee or successor) may otherwise specify in writing to FERNANDO OCHOA.

(b) Until FERNANDO OCHOA has satisfied, in full, the restitution obligation imposed by the ORDER, FERNANDO OCHOA, within 30 days following any change in his residential address, shall provide the OTS with written notice about any change in his residential address. FERNANDO OCHOA, as of the date of the ORDER, resides at Calle 6, K-10, Prado Alto, Guaynabo, Puerto Rico 00657.

8. Cooperation. In the event the OTS commences any administrative case or civil action against any institution-affiliated parties of FIRST FEDERAL SAVINGS BANK, with respect to matters that have been the subject of OTS formal examination No. EAST-91-1, FERNANDO OCHOA shall fully and freely cooperate with the OTS whenever requested in connection with such proceedings.

9. Understanding about Hardship Application. It is understood that the OTS has agreed to the \$5,000 restitution amount, as set forth in the paragraph 2 of the ORDER, based on the OTS's reliance on sworn documents demonstrating financial hardship that have been submitted to the OTS by FERNANDO OCHOA (the "Hardship Application"). In the event that any information included in the Hardship Application is

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

In the Matter of)
)
)

FERNANDO OCHOA,)

OTS Order No. ATL-92-55

An institution-affiliated)
party of FIRST FEDERAL)
SAVINGS BANK,)
Santurce, Puerto Rico)
_____)

Date: June 4, 1992

**CONSENT ORDER OF PROHIBITION; and
ORDER TO CEASE AND DESIST DIRECTING AFFIRMATIVE ACTION**

The Office of Thrift Supervision ("OTS"), a bureau within the United States Department of the Treasury, hereby issues this Order pursuant to subsections (e) and (b) of Section 8 of the Federal Deposit Insurance Act, as amended ("FDIA"), 12 U.S.C.A. §§ 1818(e), (b).

WHEREAS, FERNANDO OCHOA has executed the attached Stipulation and Consent, which is accepted and approved by the OTS; and

WHEREAS, FERNANDO OCHOA, by the terms of the Stipulation and Consent, has consented and agreed to the issuance of this Order by the OTS.

NOW THEREFORE, IT IS ORDERED that:

1. Prohibition. FERNANDO OCHOA is and shall be subject to the prohibitions of Section 8(e)(6) of the FDIA (12 U.S.C.A. § 1818(e)(6)). This means that, among other things: (i) FERNANDO OCHOA, except as otherwise provided in 12 U.S.C.A. § 1818(e)(7)(B), shall not hold any office in, or participate in any manner in the

conduct of the affairs of any institution or agency specified in 12 U.S.C.A. § 1818(e)(7), including but not limited to any insured depository institution and any subsidiaries or holding companies thereof; and (ii) FERNANDO OCHOA shall not solicit, procure, transfer, attempt to transfer, vote, or attempt to vote any proxy, consent, or authorization with respect to any voting rights in any institution described in 12 U.S.C.A. § 1818(e)(7)(A). The provisions of this Paragraph 1 of this Order are made and issued pursuant to Section 8(e)(4) of the FDIA (12 U.S.C.A. § 1818(e)(4)).

2. Affirmative Action. FERNANDO OCHOA shall make payment of restitution and reimbursement to FIRST FEDERAL in the amount of Five Thousand Dollars (\$5,000.00 U.S.), which shall be payable as follows: (i) \$3,000.00 due upon issuance of this Order; and (ii) \$2,000.00 to be paid by no later than June 30, 1993. The restitution payments shall be made in the form of one or more certified or cashiers checks made payable to the order of First Federal Savings Bank. FERNANDO OCHOA shall deliver the first \$3,000 installment to the OTS's Senior Enforcement Counsel at the address set forth in the Stipulation and Consent. FERNANDO OCHOA shall deliver the second \$2,000 installment directly to the attention of the President of FIRST FEDERAL at 1519 Ponce de Leon Ave., Stop 23, Santurce, Puerto Rico, and, at the same time, shall send a copy of the \$2,000 installment payment to the OTS's Senior Enforcement Counsel. Within 30 days following issuance of this Order, FERNANDO OCHOA shall execute and deliver such documents (in

a form acceptable to FIRST FEDERAL) that provide FIRST FEDERAL with a first mortgage lien interest in the real property of FERNANDO OCHOA in Ceiba, Puerto Rico, so as to provide security for the outstanding \$2,000.00 installment of the restitution payment required hereby. The provisions of this Paragraph 2 of this Order are affirmative action provisions made and issued pursuant to Section 8(b) of the FDIA (12 U.S.C.A. § 1818(b)).

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

4. Finality of Order; Date of Effectiveness. This Order is a final order, and is subject to the provisions of Section 8(j) of the FDIA (12 U.S.C.A. § 1818(j)). The requirements of this Order shall become effective and enforceable on the date of issuance hereof.

IT IS SO ORDERED on this 4th day of June, 1992.

OFFICE OF THRIFT SUPERVISION
By:

/S/