

UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

In the Matter of)	
Stephen P. Smith)	Resolution No.: CIN 92-16
Former Officer of)	Dated: June 11, 1992
First Ohio Savings Bank, F.S.B.)	
Cincinnati, Ohio)	

STIPULATION AND CONSENT TO ISSUANCE OF
ORDER OF ASSESSMENT OF CIVIL MONEY PENALTIES

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Central Region, and Stephen P. Smith, a former Officer of First Ohio Savings Bank, F.S.B., Cincinnati, Ohio, 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 action for assessment of civil money penalties against Stephen P. Smith pursuant to § 8(i) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(i) (Supp. I 1989). Stephen P. Smith, desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, while neither admitting nor denying that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance of OTS from initiating such administrative civil money penalty assessment proceeding against Stephen P. Smith with respect to the following matters:

Numerous overdrafts from a NOW account in violation of Section 22(h) of the Federal Reserve Act.

2. Jurisdiction

(a) First Ohio Savings Bank, F.S.B. is a "savings association" and an "insured depository institution" as defined by § 3 of the FDIA and § 2 of the Home Owners' Loan Act, 12 U.S.C. §§ 1813 and 1462 (Supp. I 1989).

(b) Stephen P. Smith, as a former Officer of First Ohio Savings Bank, F.S.B., is an "institution-affiliated party" as defined by § 3(u) of the FDIA, 12 U.S.C. § 1813(u) (Supp. I 1989).

(c) Pursuant to Section 3 of the FDIA, 12 U.S.C. § 1813(q) (Supp. I 1989), the OTS is the "appropriate Federal banking agency" to maintain enforcement proceedings against such a savings association and its institution-affiliated parties. Therefore, Stephen P. Smith is subject to the authority of the OTS to assess civil money penalties against him pursuant to § 8(i) of the FDIA, 12 U.S.C. § 1818(i) (Supp. I 1989).

3. Consent. Stephen P. Smith consents to the issuance by the OTS of the accompanying Order of Assessment of Civil Money Penalties ("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 § 8(i) of the FDIA, 12 U.S.C. § 1818(i) (Supp. I 1989). Upon its issuance by the Regional Director for the Central Region, OTS, it shall be a final order, effective and fully enforceable.

5. Waivers. Stephen P. Smith waives the right to a Notice of Assessment of Civil Money Penalties provided by Section 8(i) of the FDIA, and further waives the right to seek judicial review of the Order,

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ORDER OF ASSESSMENT OF CIVIL MONEY PENALTIES

WHEREAS, Stephen P. Smith, former Officer of First Ohio Savings Bank, F.S.B., Cincinnati, Ohio, has executed a Stipulation and Consent to Issuance of Order of Assessment of Civil Money Penalties ("Stipulation") which is accepted and approved by the Office of Thrift Supervision ("OTS"), acting through its Regional Director for the Central Region, and is incorporated herein by reference; and

WHEREAS, Stephen P. Smith, in the Stipulation, has consented and agreed to the issuance of this Order of Assessment of Civil Money Penalties ("Order") pursuant to the Federal Deposit Insurance Act, § 8(i), 12 U.S.C. § 1818(i) (Supp. I 1989).

NOW, THEREFORE, IT IS ORDERED that Stephen P. Smith shall pay to OTS a sum of \$1,500 plus any cost of administrative litigation. Payment shall be made by tendering to the OTS a check made payable to

the Treasurer of the United States in the sum of \$1,500 (plus any cost of administrative litigation) within ten days of the effective date of this Order.

OFFICE OF THRIFT SUPERVISION

/S/

Ronald N. Karr
Regional Director
Central Region