

UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

In the Matter of)	
)	
Elbert Lane Willson, IV)	Resolution No.: CIN 92-19
)	Dated: July 2, 1992
Former Officer of)	
Athens Federal Savings and Loan)	
Association)	
Athens, Tennessee)	

STIPULATION AND CONSENT TO THE ENTRY
OF A PROHIBITION ORDER

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Central Region, and Elbert Lane Willson, IV, a former Officer of Athens Federal Savings and Loan Association, Athens, Tennessee ("Athens"), stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that grounds exist to initiate an administrative prohibition proceeding against Elbert Lane Willson, IV pursuant to § 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(e) (Supp. I 1989). Elbert Lane Willson, IV, 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 prohibition litigation against him.

2. Jurisdiction

(a) Athens Federal Savings and Loan Association is a "savings association" within the meaning of § 3 of the FDIA and Section 2 of the Home Owners' Loan Act of 1933. Accordingly, it is an "insured depository institution" as that term is defined in § 3(c) of the FDIA, 12 U.S.C. §§ 1813(c) (Supp. I 1989).

(b) Elbert Lane Willson, IV, as a former officer of Athens 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 § 3 of the FDIA, the OTS is the "appropriate Federal banking agency" to maintain an enforcement proceeding against such a savings association or its institution-affiliated parties. Therefore, Elbert Lane Willson, IV is subject to the authority of the OTS to initiate and maintain a prohibition proceeding against him pursuant to § 8(e) of the FDIA, 12 U.S.C. § 1818(e) (Supp. I 1989).

3. Consent. Elbert Lane Willson, IV 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 § 8(e) of the FDIA, 12 U.S.C. § 1818(e) (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 by the OTS under the provisions of § 8(i) of the FDIA, 12 U.S.C. § 1818(i) (Supp. I 1989).

5. Waivers. Elbert Lane Willson, IV waives his right to a notice of intention to prohibit and the administrative hearing provided by

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ORDER OF PROHIBITION

WHEREAS, Elbert Lane Willson, IV, has executed a Stipulation and Consent to 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 Central Region; and

WHEREAS, Elbert Lane Willson, IV, in the Stipulation has consented and agreed to the issuance of this Order of Prohibition ("Order") pursuant to § 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(e) (Supp. I 1989).

NOW THEREFORE, IT IS ORDERED that:

1. Without the prior written approval of the Regional Director for the Central Region of OTS and, if appropriate, another Federal financial institutions regulatory agency, Elbert Lane Willson, IV, 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 § 8(e)(7)(A) of the

