

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

In the Matter of:

MINH NGOC DANG, a Director
of Delta Savings Bank,
Westminster, California,

Respondent.

Resolution No. SF-92-022

Dated: July 14, 1992

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

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the West Regional Office, and Minh Ngoc Dang, 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.

On November 8, 1991, the OTS, based upon information gathered in the examination and supervisory process, filed a "Notice of Charges and Hearing for an Order to Cease and Desist and to Direct Restitution and Other Appropriate Relief and Notice of Intention to Remove and Prohibit" in the case styled In the Matter of Young Il Kim, Yun Suk Seo, Michael Kim and Minh Ngoc Dang, OTS Order No. AP-91-84, thereby initiating administrative enforcement proceedings against Minh Ngoc Dang pursuant to 12 U.S.C. Sections 1818. Minh Ngoc Dang desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, while neither denying or admitting that such grounds exist, hereby stipulates and

agrees to the following terms in consideration of the settlement of such administrative enforcement 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 Minh Ngoc Dang 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 Minh Ngoc Dang 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.

The OTS is expressly relying upon the accuracy and truth of the financial information submitted by Minh Ngoc Dang under the terms of the Temporary Order to Cease-and-Desist.

Minh Ngoc Dang acknowledges and agrees that this proceeding, the assessment or payment of the penalty contemplated as part of the resolution hereof, and Minh Ngoc Dang's consent to the entry of the Order are for the purposes of resolving this OTS enforcement matter only, and do not resolve, affect or preclude any other civil or criminal proceeding which may be or have been brought against Minh Ngoc Dang by the OTS or another governmental entity. Notwithstanding the foregoing, "this OTS enforcement matter" as used in this paragraph, refers to all enforcement matters by the OTS under 12 U.S.C. § 1818: arising in connection with the Notice

of Charges dated November 8, 1991 under OTS Order No. AP-91-84, all matters referred to in a Delta Report-of-Examination to date, and all matters known to the OTS as of the date of this stipulation.

By signing this document, Minh Ngoc Dang agrees that he will not assert the assessment or payment of this penalty as the basis for the claim of double jeopardy in any pending or future proceeding brought by the United States Department of Justice or another governmental entity.

2. Jurisdiction.

(a) Delta is a "savings association" within the meaning of Section 3 of the Federal Deposit Insurance Act ("FDIA") and Section 2 of the Home Owners' Loan Act ("HOLA"), 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) Minh Ngoc Dang, 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, Minh Ngoc Dang 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.

Minh Ngoc Dang consents to the issuance by the OTS of the accompanying Order of Removal and Prohibition and 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. Deposit and Transfer of Stock.

Minh Ngoc Dang 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"). Minh Ngoc Dang further agrees to endorse over and to deposit with a trustee approved by the OTS 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. Such transfer into trust to occur within thirty (30) days of the date of the execution of this Stipulation.

5. Sale of Stock.

Minh Ngoc Dang 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 Minh Ngoc Dang has not obtained a valid and legally binding purchase offer for the shares of stock within six (6) 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 Minh Ngoc Dang from obtaining financial and other information from Delta in connection with the sale or transfer into trust of his stock in Delta.

7. Civil Money Penalties. Within six months from the date an Order is issued pursuant to the terms of this Stipulation, Respondent Dang agrees to pay a civil money penalty of two thousand dollars (\$2,000) by tendering a check to the OTS in that amount made payable to the Treasurer of the United States.

8. 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).

9. Waivers.

Minh Ngoc Dang waives his right to an administrative hearing provided by Section 8 of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818, 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.

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MINH NGOC DANG, a Director
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) Resolution No.: SF-92-022

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) Dated: July 14, 1992
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ORDER OF REMOVAL AND PROHIBITION
AND ASSESSMENT OF CIVIL MONEY PENALTIES

WHEREAS, Minh Ngoc Dang has executed a Stipulation and Consent to Issuance of Order of Removal and Prohibition and 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 West Region; and

WHEREAS, Minh Ngoc Dang, in the Stipulation, has consented and agreed to the issuance of this Order of Removal and 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 ("FIRREA"), 12 U.S.C. § 1818(e); and

WHEREAS, Minh Ngoc Dang, in the Stipulation, has consented to this issuance of civil money penalty assessment pursuant to 12 U.S.C. Sections 1813(u) and 1817(j); Accordingly,

IT IS THEREFORE ORDERED that:

1. Within six (6) months of the receipt of this Order, Minh Ngoc Dang shall pay to the OTS the sum of two thousand dollars

(\$2,000), by tendering a check to the OTS in that amount made payable to the Treasurer of the United States; and

2. Minh Ngoc Dang is hereby removed as a director and is prohibited from further participation, in any manner, in conduct of the affairs of Delta Savings Bank, Westminster, California, its subsidiaries or service corporations.

2. Without the prior written approval of the OTS (and, if appropriate, another federal financial institution regulatory agency), Minh Ngoc Dang 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. Minh Ngoc Dang, in accordance with the terms of the Stipulation, shall within thirty (30) days of the date of the Stipulation endorse over and deposit certificates representing all of his shares of stock in Delta, its subsidiaries and service corporations, with an OTS-approved 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: 7/14/92

By: /S/
ERIC D. SHAND,
Regional Director
West Region