

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

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)
In the Matter of)
)
LIBERTY SAVINGS BANK FSB)
Johnston, Iowa)
_____)

Re: Resolution No. DM 92-20

Dated: October 30, 1992

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

The Office of Thrift Supervision ("OTS"), by and through the Regional Director for the Midwest Region and Liberty Savings Bank, FSB, Johnston, Iowa ("Liberty"), 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 civil money penalty assessment proceeding against Liberty pursuant to 12 U.S.C.A. § 1818(i)(2) (West 1992). Liberty desires to cooperate with OTS and to avoid the time and expense of such administrative litigation and, without admitting or denying that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance by the OTS from initiating such administrative civil money penalty assessment proceeding against Liberty with respect to the incorrect filing of Thrift Financial Reports cited in an examination report for the examination dated July 13, 1992.

2. Jurisdiction.

a. Liberty is a "savings association" within the meaning of Section 3 of the Federal Deposit Insurance Act ("FDIA") an Section 2 of the Home Owners'

Loan Act of 1933, as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 ("FIRREA"), Pub. L. No. 101-73, 103 Stat. 183.

Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, as amended by FIRREA (12 U.S.C.A. § 1813(c) (West 1992)).

b. Pursuant to Section 3 of the FDIA, as amended by FIRREA, OTS is the "appropriate Federal banking agency" to maintain civil money penalty assessment proceedings against such savings association. Therefore, Liberty is subject to the authority of OTS to initiate and maintain the assessment of a civil money penalty pursuant to 12 U.S.C.A. § 1818(i)(2) (West 1992).

3. Consent.

Liberty, by and through a majority of its directors, consents to the issuance by the OTS of the accompanying Order and 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 12 U.S.C.A. § 1818(i)(2) (West 1992). Upon its issuance by the Regional Director for the Midwest Region, 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.A. § 1818(i) (West 1992)).

5. Waivers.

Liberty waives the right to a Notice of Assessment of Civil Money Penalty provided by Section 8(i) of the FDIA, as amended by FIRREA (12 U.S.C.A.

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Re: Resolution No. DM 92-20

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ORDER OF ASSESSMENT OF CIVIL MONEY PENALTIES

WHEREAS, Liberty Savings Bank, FSB, Johnston, Iowa ("Liberty"), has executed a Stipulation and Consent to Issuance of Order of Assessment of Civil Money Penalties, which is incorporated herein by reference ("Stipulation") and is accepted and approved by the Office of Thrift Supervision ("OTS") acting through the Regional Director for the Midwest Region; and,

WHEREAS, Liberty, in the Stipulation, has, without admitting or denying fault, consented to the issuance of this Order of Assessment of Civil Money Penalties pursuant to 12 U.S.C.A. § 1818(i)(2) (West 1992) in connection with the filing of incorrect Thrift Financial Reports as cited in the July 13, 1992, OTS Report of Examination.

NOW, THEREFORE, IT IS ORDERED that within thirty (30) days of the effective date of this Order, Liberty shall pay to OTS a sum of five thousand dollars (\$5,000) by tendering a check to OTS in that amount made payable to the Treasurer of the United States. The check should be sent to Assistant Regional Counsel, Office of Thrift Supervision, Regency West 2, Suite 300, 1401 50th Street, West Des Moines, Iowa 50265-5924.

OFFICE OF THRIFT SUPERVISION

By: _____ /s/
Frederick R. Casteel
Regional Director
Midwest Regional Office