

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

_____)
In the Matter of)
)
ELDON SWINGLER,)
)
Former Officer and Director of)
First Savings and Loan Association)
of South Dakota, Inc.,)
Aberdeen, South Dakota)
OTS No. 7927)
_____)

Re: Resolution No. DM 92-23
November 4
Dated: ~~6/2/92~~, 1992

STIPULATION AND CONSENT TO THE ENTRY
OF A PROHIBITION ORDER

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Midwest Regional Office, and Eldon Swingler, former Officer and Director of First Savings and Loan Association of South Dakota, Inc., Aberdeen, South Dakota ("First"), hereby 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 prohibition proceeding against Eldon Swingler pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA") (12 U.S.C.A. § 1818(e) (West 1992)). Eldon Swingler desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, while 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) First is a "savings association" within the meaning of Section 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 Section 3(c) of the FDIA (12 U.S.C.A. § 1813(c) (West 1992)).

(b) Eldon Swingler, as a former Officer and Director of First, is an "institution-affiliated party" as that term is defined in Section 3(u) of the FDIA (12 U.S.C.A. § 1813(u) (West 1992)).

(c) Pursuant to Section 3 of the FDIA the OTS is the "appropriate Federal banking agency" to maintain enforcement proceedings against such a savings association or its institution-affiliated parties. Therefore, Eldon Swingler is subject to the authority of the OTS to initiate and maintain a prohibition proceeding against him pursuant to Section 8(e) of the FDIA (12 U.S.C.A. § 1818(e) (West 1992)).

3. Consent. Eldon Swingler 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 Section 8(e) of the FDIA (12 U.S.C.A. § 1818(e) (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 (12 U.S.C.A. § 1818(i) (West 1992)).

5. Waivers. Eldon Swingler waives his right to a notice of intention to prohibit and the administrative hearing provided by Section 8(e) of the FDIA (12 U.S.C.A. § 1818(e) (West 1992)), and further waives his right to seek judicial review of the Order, including any such right provided by Section 8(h) of the FDIA (12 U.S.C.A. § 1818(h) (West 1992)), or otherwise to challenge the validity of the Order.

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ORDER OF PROHIBITION

WHEREAS, Eldon Swingler has executed a Stipulation and Consent to Issuance of Order of Prohibition ("Stipulation"), which is accepted and approved by the Office of Thrift Supervision ("OTS") acting through its Regional Director for the Midwest Region; and

WHEREAS, Eldon Swingler in the Stipulation has consented and agreed to the issuance of this Order of Prohibition ("Order") pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA") (12 U.S.C.A. § 1818(e) (West 1992)).

NOW THEREFORE, IT IS ORDERED that:

1. Eldon Swingler is prohibited from further participation, in any manner, in the conduct of the affairs of First Savings and Loan Association of South Dakota, Inc., Aberdeen, South Dakota, its holding company(ies), or service corporation(s).

