

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

_____))
In the Matter of)

CARLTON W. HOLMES, JR.,)
individually.)
_____)

Re: Resolution No. DM 91- 3
Dated: 1-30, 1991

STIPULATION AND CONSENT TO ISSUANCE OF
ORDER TO CEASE AND DESIST

The Office of Thrift Supervision ("OTS"), by and through its District Director for the Des Moines District Office, OTS, and Carlton W. Holmes, Jr., 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 cease and desist proceeding against Carlton W. Holmes, Jr., pursuant to Section 8(b) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA") (to be codified at 12 U.S.C. § 1818(b)). Carlton W. Holmes, Jr., desires to cooperate with the 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 cease-and-desist litigation against him with respect to the matters covered in the accompanying Order to Cease and Desist ("Order").

2. Jurisdiction.

(a) Midwest Federal Savings and Loan Association of Eastern Iowa, Burlington, Iowa, is a "savings association" within the meaning of Section 3 of the FDIA and Section 2 of the Home Owners' Loan Act, as amended by FIRREA. Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1813(c)).

(b) Carlton W. Holmes, Jr., is an "institution-affiliated party" of Midwest Federal Savings and Loan Association of Eastern Iowa, Burlington, Iowa, as that term is defined in Section 3(u) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1813(u)).

(c) Pursuant to Section 3 of the FDIA as amended by FIRREA, the OTS is the "appropriate Federal banking agency" to maintain enforcement proceedings against such a savings association. Therefore, Carlton W. Holmes, Jr., is subject to the authority of the OTS to initiate and maintain a cease and desist proceeding against him pursuant to Section 8(b) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(b)).

3. Consent. Carlton W. Holmes, Jr., consents to the issuance by the OTS of the Order. He further agrees to comply with the terms of the Order upon issuance and stipulates that the Order complies with all requirements of law.

4. Finality. The Order is issued under Section 8(b) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(b)). Upon its issuance by the District Director for the Des Moines District Office, OTS, it shall be a final order, effective and fully

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ORDER TO CEASE AND DESIST

WHEREAS, Carlton W. Holmes, Jr., individually, has executed a Stipulation and Consent to Issuance of Order to Cease and Desist ("Stipulation"), which is incorporated herein by reference and is accepted and approved by the Office of Thrift Supervision ("OTS") acting through its District Director for the Des Moines District Office; and

WHEREAS, Carlton W. Holmes, Jr., in the Stipulation, has consented and agreed to the issuance of this Order to Cease and Desist ("Order") pursuant to Section 8(b) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 ("FIRREA"), Pub. L. No. 101-73, 103 Stat. 183 (to be codified at 12 U.S.C. § 1818(b)).;

NOW THEREFORE, IT IS ORDERED that Carlton W. Holmes, Jr., shall cease and desist from any violation of, or the aiding and abetting of any violation of 12 C.F.R. 563.43 or 571.7.

