

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

In The Matter Of

MICHAEL S. LANG, a Former Officer and
Director of Mississippi Savings
Bank, Batesville, Mississippi and
its subsidiaries;
TOMMY M. PARKER, a Former Officer and
Director of Mississippi Savings
Bank, Batesville, Mississippi and
its subsidiaries;
LELAND E. WHITTEN, a Former Officer
and Director of Mississippi Savings
Bank, Batesville, Mississippi;
DANIEL T. HOLLENBACH, a Former Officer
of Mississippi Savings Bank,
Batesville, Mississippi, and its
subsidiaries;
JUDY G. LOWE, a Former Officer of
Mississippi Savings Bank, Batesville,
Mississippi, and its subsidiaries;
G. RICHARD MUNTON, a Former Officer
and Director of Mississippi Savings
Bank, Batesville, Mississippi, and
its subsidiaries;
THOMAS G. ESTES, JR., a Former Director
of Mississippi Savings Bank,
Batesville, Mississippi;
WILLIAM H. MCKENZIE, III, a Former
Director of Mississippi Savings Bank,
Batesville, Mississippi;
JOHN R. HUTCHERSON, deceased, a Former
Officer and Director of Mississippi
Savings Bank, Batesville,
Mississippi, and its subsidiaries,
through Penelope Carr Hutcherson,
the Administratrix of the Estate of
John R. Hutcherson;
RHONDA S. LANG, a Former Employee of
or Person Participating in the
Affairs of Mississippi Savings Bank,
Batesville, Mississippi.

Re: Order No. AP-92-162

Dated: December 7, 1992

ORDER TO CEASE AND DESIST AND FOR RESTITUTION, AND ORDER OF PROHIBITION PROHIBITING PARTICIPATION IN THE CONDUCT OF THE AFFAIRS OF FEDERALLY INSURED DEPOSITORY INSTITUTIONS

WHEREAS, Judy G. Lowe ("RESPONDENT") has executed a Stipulation and Consent to Issuance of Order to Cease and Desist and for Restitution, and Order of Prohibition Prohibiting Participation in the Conduct of the Affairs of Federally Insured Depository Institutions ("STIPULATION and CONSENT"), which is accepted and approved by the Office of Thrift Supervision ("OTS") acting by and through its Director, Timothy Ryan; and

WHEREAS, RESPONDENT, in the STIPULATION and CONSENT has agreed and consented to the issuance of this Order to Cease and Desist and for Restitution, and Order of Prohibition Prohibiting Participation in the Conduct of the Affairs of Federally Insured Depository Institutions ("ORDER") pursuant to Sections 8(b), (e), and (i) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. §§ 1818(b), (e), and (i) (Supp. I 1989); and

WHEREAS, on November 16, 1990, pursuant to OTS Order No. 90-2018, the OTS approved and issued Order No. 90-2019, a Notice of Charges and Hearing to Direct Restitution and Other Appropriate Relief, Notice of Intention to Prohibit Respondents from Participating in the Conduct of the Affairs of Federally Insured Depository Institutions, and Notice of Assessment of Civil Money Penalties ("NOTICE"), against RESPONDENT; and

WHEREAS, RESPONDENT neither admits nor denies the allegations, assertions, facts, unsafe and unsound practices, and

violations of law, rule, regulation, and agreement set forth in the NOTICE as such pertain and apply to RESPONDENT;

NOW, THEREFORE, IT IS ORDERED that:

1. The STIPULATION and CONSENT, attached hereto, is made a part hereof and is incorporated herein by reference.

CEASE AND DESIST and RESTITUTION

2. RESPONDENT shall cease and desist from committing, committing in the future, or aiding and abetting the commitment of, the violations of laws, regulations, rules and agreements and the unsafe and unsound practices alleged against RESPONDENT in the NOTICE.

3. Based, inter alia, upon her sworn statement of financial condition, and other relevant factors, including her willingness to cooperate with OTS, RESPONDENT shall pay a settlement in the amount of Three Thousand Dollars (\$3,000) in the form of a cashier's check payable to the order of the Office of Thrift Supervision within five (5) business days of the issuance of this ORDER. RESPONDENT's cashier's check shall be sent to the address set forth in paragraph 8 below.

COOPERATION

4. RESPONDENT shall, at the request of the OTS or the Resolution Trust Corporation ("RTC"), on reasonable notice and without service of a subpoena, provide discovery and testify truthfully at any deposition and at any judicial or administrative proceeding brought by the OTS or the RTC as a result of the OTS's

or the RTC's investigation relating to MSB and its institution-affiliated parties .

PROHIBITION

5. RESPONDENT shall not hold any office in, or participate in any manner in the conduct of the affairs of any institution(s) or other entity/entities as set forth in Section 8(e)(7)(A) of the FDIA, 12 U.S.C. § 1818(e)(7)(A) (Supp. I 1989), without the prior written approval of the Director of the OTS, or his designee, and, if appropriate, the approval of other federal financial institution regulatory agencies. Pursuant to Section 8(e)(6) of the FDIA, 12 U.S.C. § 1818(e)(6) (Supp. I 1989), 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 insured depository institution.

MISCELLANEOUS

6. RESPONDENT's restitution payment as set forth in paragraph 3 herein shall be deemed full and final settlement of any and all claims of restitution as well as civil money penalties assessed against RESPONDENT by the OTS pursuant to Section 8 of the FDIA, 12 U.S.C. § 1818 (Supp. I 1989), the compromise and modification of which are authorized under Section 8(i)(2)(F) of the FDIA, 12 U.S.C. § 1818(i)(2)(F) (Supp. I 1989).

In the event RESPONDENT fails to remit the settlement payment totaling \$3,000 within ten (10) calendar days of the issuance of this ORDER, RESPONDENT's STIPULATION and CONSENT may, at the discretion of the OTS, be deemed rescinded and this ORDER may be

deemed null and void, in which case the ORDER shall not constitute or be construed as a bar to the OTS's action against RESPONDENT pursuant to the NOTICE, or the ORDER may be enforced pursuant to Section 8(i) of the FDIA, 12 U.S.C. § 1818(i) (Supp. I 1989).

7. RESPONDENT's obligation to make the payment required by paragraph 3 of this ORDER shall not be dischargeable in bankruptcy under any circumstances.

8. The cashier's check and an accompanying cover letter linking RESPONDENT's settlement payment, as set forth in paragraph 3, to OTS Order No. 90-2019 should be sent directly to Deborah A. Holland at the address listed below, with a photocopy to Paul G. Leiman, Special Trial Division:

Office of Thrift Supervision
U.S. Treasury Department
1700 G Street, N.W.
Washington, D.C. 20552

9. The OTS agrees to dismiss RESPONDENT from the above-captioned administrative litigation in consideration of RESPONDENT's agreement to comply with both this ORDER, and, inter alia, the recitals set forth in the STIPULATION and CONSENT.

10. The STIPULATION and CONSENT and this ORDER are for the purposes of resolving the charges set forth in the NOTICE and any other charges related to RESPONDENT's activities with respect to Mississippi Savings Bank or any of its subsidiaries, including Beta Financial Corporation, that could have been asserted by the OTS, as they pertain to the RESPONDENT, but do not resolve, affect or preclude any other administrative, civil or criminal claim or proceeding which may be brought against RESPONDENT, or any other

person named in the NOTICE, by OTS or any other governmental entity.

11. This ORDER is subject to the provisions of Section 8(j) of the FDIA, 12 U.S.C. § 1818(j) (Supp. I 1989).

This ORDER shall become effective on the date it is issued.

Approved as to form
and content:

/s/

G. Dennis Sullivan
Attorney for RESPONDENT
Judy G. Lowe

THE OFFICE OF THRIFT SUPERVISION

BY:

/s/

Jonathan L. Fiechter
~~TIMOTHY RYAN, DIRECTOR~~
OFFICE OF THRIFT SUPERVISION
Jonathan L. Fiechter, Acting Director