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**UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION**

In the Matter of)	Re: Resolution No. 90-39
Alan I. Indictor)	Dated: March 15, 1991
Director and Officer)	
NewAmerica Savings Bank)	
Camarillo, California)	

STIPULATION AND ORDER

WHEREAS, Alan I. Indictor has acted as a director and officer of NewAmerica Savings Bank (the "Association") from and after 1982 to the present;

WHEREAS, the Office of Thrift supervision ("OTS") has announced its interest in pursuing enforcement action against Mr. Indictor arising out of his participation as a director and officer of the Association;

WHEREAS, the OTS, based upon information gathered in the examination and supervisory process, is of the opinion that the grounds exist to initiate administrative removal and prohibition proceedings against Mr. Indictor pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institution Reform, Recovery, and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA") (codified at 12 U.S.C. § 1818(e));

WHEREAS, Mr. Indictor is of the opinion that there is no factual or legal basis for such enforcement action;

WHEREAS, Mr. Indictor in the spirit of compromise and in an effort to facilitate a proposed acquisition of the Association by Franklin Mortgage Capital Corporation ("Merger"),

1 has agreed to execute this Stipulation and Order ("Order")
2 accepted and approved by the OTS acting through its Regional
3 Director and Senior Deputy Chief Counsel for the Western Region;

4 WHEREAS, the OTS and Mr. Indictor have agreed that this
5 Order shall constitute a full and final resolution of all
6 potential enforcement actions against Mr. Indictor arising from
7 information currently known to the OTS; and

8 WHEREAS, Alan I. Indictor hereby consents and agrees to
9 the issuance of this Order pursuant to Section 8(e) of the
10 Federal Deposit Insurance Act ("FDIA"), as amended by FIRREA.

11 NOW, THEREFORE, IT IS ORDERED THAT:

12 1. Alan I. Indictor is removed as a director and an
13 officer, and is prohibited from further participation, in any
14 manner, in the conduct of the affairs of the Association and any
15 current or future holding companies, or service corporations of
16 the Association, except that Mr. Indictor shall be permitted to
17 serve in his present capacities in order to effectuate the
18 Merger, until the date of the closing of the Merger, or four
19 months, whichever occurs first; UNLESS the OTS notifies him in
20 writing that the exception contained in this paragraph has been
21 terminated as a result of delaying tactics employed by the Board
22 of NewAmerica in connection with the Merger.

23 2. Without the prior written approval of the Regional
24 Director for the Western Region or any other appropriate federal
25 financial institution regulatory agency, Alan I. Indictor may not
26 hold any office in, or participate in any manner in the conduct
27 of the affairs of any institution(s) or other entity(ies) as set
28 forth in Section 8(e)(6) and Section 8(e)(7) of the FDIA, as

1 amended by FIRREA (codified at 12 U.S.C. §§ 1818(e)(6) and
2 1818(e)(7)(A)). Pursuant to Section 8(e) of the FDIA, as amended
3 by FIRREA (codified at 12 U.S.C. § 1818(e)(6)), conduct
4 prohibited by this Order includes, inter alia, the solicitation,
5 transfer or exercise of any voting rights with respect to any
6 securities issued by an insured depository institution. The OTS
7 agrees that nothing in the foregoing will prevent a company or
8 entity of which Mr. Indictor is a partner or participant from
9 representing or acting on behalf of such an institution or entity
10 (provided that Mr. Indictor is in no way involved, directly or
11 indirectly, in such representation or activities), and that the
12 foregoing prohibition is limited to Mr. Indictor acting as an
13 individual.

14 JURISDICTION

15 a. NewAmerica is a "savings association" within the
16 meaning of Section 3 of the FDIA and Section 2 of the Home
17 Owner's Loan Act of 1933, as amended by FIRREA. Accordingly, it
18 is an "insured depository institution" as that term is defined in
19 Section 3(c) of the FDIA, as amended by FIRREA (codified at 12
20 U.S.C. § 1813(c)).

21 b. Alan I. Indictor, as a member of the Board of
22 Directors of NewAmerica, is an "institution-affiliated party" as
23 that term is defined in Section 3(u) of the FDIA, as amended by
24 FIRREA (codified at 12 U.S.C. § 1813(u)).

25 c. Pursuant to Section 3 of the FDIA as amended by
26 FIRREA, the OTS is the "appropriate federal banking agency" to
27 maintain an enforcement proceeding against such a savings
28 association or its institution-affiliated parties. Therefore,

1 Alan I. Indictor is subject to the authority of the OTS to
2 initiate and maintain a removal and prohibition proceeding
3 against him pursuant to Section 8(e) of the FDIA, as amended by
4 FIRREA (codified at 12 U.S.C. § 1818(e)).

5 **FINALITY**

6 The Order is issued under Section 8(e) of the FDIA, as
7 amended by FIRREA (codified at 12 U.S.C. § 1818(e)). Upon its
8 issuance by the Regional Director, it shall be a final order,
9 effective and fully enforceable by the OTS under the provisions
10 of Section 8(i) of the FDIA, as amended by FIRREA (codified at 12
11 U.S.C. § 1818(i)).

12 **WAIVERS**

13 Alan I. Indictor waives his right to a notice of
14 intention to prohibit and the administrative hearing provided by
15 Section 8(e) of the FDIA, as amended by FIRREA (codified at 12
16 U.S.C. § 1818(e)), and further waives his right to seek judicial
17 review of the Order, including any such right provided by Section
18 8(h) of the FDIA, as amended by FIRREA (codified at 12 U.S.C.
19 § 1818(h)), or otherwise to challenge the validity of the Order.

20 WHEREFORE, in consideration of the foregoing and
21 intending to be legally bound hereby, the Regional Director for
22 the Western Region, on behalf of the OTS, and Mr. Indictor
23 execute this Stipulation and Order.

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This Order is subject to the provisions of Section 9(j) of the FDIA, as amended by FIRREA (codified at 12 U.S.C. § 1818(j)), and shall become effective on the date it is issued.

DATED: March 15, 1991 /S/ Alan I. Indictor

THE OFFICE OF THRIFT SUPERVISION

DATED: 3/20/91 /S/ By Michael Patriarca
Regional Director
Western Region

CONCUR:

DATED: 3/20/91 /S/ William K. Black
Senior Deputy Chief Counsel
Western Region