

UNITED STATES OF AMERICA  
Before The  
OFFICE OF THRIFT SUPERVISION

\_\_\_\_\_  
In the Matter of )  
 )  
THOMAS L. ARNOLD, a director of )  
Algiers Homestead )  
Association, New Orleans, )  
Louisiana )  
\_\_\_\_\_ )

Re: Resolution No. DAL-91-25

Dated: May 14, 1991

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 Thomas L. Arnold ("Respondent") 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 the Respondent pursuant to 12 U.S.C. § 1818(i)(2). The Respondent 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 the Respondent with respect to the failure of Respondent, a director of Algiers Homestead Association, New Orleans, Louisiana ("Algiers"), to attempt to cause Algiers to classify assets in accordance with 12 C.F.R. § 563.160 and to establish reserves accordingly.

2. Jurisdiction.

(a) Algiers is a "savings association" within the meaning of Section 3 of

Stipulation and Consent to Issuance  
of Order of CMP Assessment  
Page 2

the Federal Deposit Insurance Act ("FDIA") and 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 (to be codified at 12 U.S.C. § 1813(c)).

(b) Respondent is, and, during times relevant to this case, was a director, and thus an institution affiliated party, of Algiers within the meaning of 12 U.S.C. § 1813(u).

(c) 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 and its institution affiliated party. Therefore, the Respondent is subject to the authority of OTS to initiate and maintain the assessment of a civil money penalty pursuant to 12 U.S.C. § 1818(i)(2).

3. Consent.

Respondent 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. § 1818(i)(2). Upon its issuance by the Regional Director for the Midwest Region, it shall be a final order, effective



