

UNITED STATES OF AMERICA  
Before The  
OFFICE OF THRIFT SUPERVISION

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In the Matter of: )	Resolution No. TOP-91-08
FIRST COMMERCIAL BANK, SSB )	Dated: July 19, 1991
Lawton, Oklahoma )	
_____ )	

STIPULATION AND CONSENT TO ISSUANCE OF  
ORDER OF CIVIL MONEY PENALTY ASSESSMENT

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Midwest Regional Office, and First Commercial Bank, SSB, Lawton, Oklahoma, its subsidiaries and service corporations ("First Commercial"), hereby stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that First Commercial has violated certain provisions contained within the September 21, 1990 OTS supervisory directive which prohibited First Commercial from purchasing any loans or participation interests from an affiliate. This directive also required that all overdraft transactions comply with First Commercial's existing internal policies. OTS is further of the opinion that First Commercial failed to: (1) make proper notification to the OTS regarding a change of public accountants; and (2) submit to the OTS an appropriate engagement letter prior to the commencement of an audit. Moreover, OTS is of the opinion that First Commercial has violated Section 11(b) of the Home Owners Loan

Act, 12 U.S.C.S. § 1468(b) (Law. Co-op. Supp. 1990), Section 22(h)(3) of the Federal Reserve Act, 12 U.S.C.S. § 375b(3) (Law. Co-op. Supp. 1990), 12 C.F.R. Section 563.170(a)(2), 12 C.F.R. Section 563.170(c), and 12 C.F.R. Section 571.2(c), thereby providing grounds to initiate an administrative civil money penalty assessment proceeding against First Commercial pursuant to Sections 8(i)(2) and 18(j)(4) 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, 12 U.S.C.S. §§ 1818(i)(2), 1828(j)(4) (Law. Co-op. Supp. 1990).

First Commercial desires to cooperate with the OTS to avoid the time and expense of such administrative litigation, and without admitting or denying that grounds for such proceeding 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 First Commercial with respect to its violations of the September 21, 1990 OTS Supervisory directive, Section 11(b) of the Home Owners Loan Act, 12 U.S.C.S. § 1468(b) (Law. Co-op. Supp. 1990), Section 22(h)(3) of the Federal Reserve Act, 12 U.S.C.S. § 375b(3) (Law. Co-op. Supp. 1990), 12 C.F.R. Section 563.170(a)(2), 12 C.F.R. Section 563.170(c), and 12 C.F.R. Section 571.2(c), respectively.

2. Jurisdiction.

(a) First Commercial 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, 12 U.S.C.S. § 1813(c) (Law. Co-op. Supp. 1990).

(b) As an insured depository institution, First Commercial is subject to the authority of OTS to initiate and maintain the assessment of a civil money penalty pursuant to Sections 8(i)(2) and 18(j)(4) of the FDIA, as amended by FIRREA, 12 U.S.C.S. §§ 1818(i)(2), 1828(j)(4) (Law. Co-op. Supp. 1990).

3. Consent. First Commercial consents to the issuance by OTS of the accompanying Order of Civil Money Penalty Assessment ("Order"). It 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 Sections 8(i)(2) and 18(j)(4) of the FDIA, as amended by FIRREA, 12 U.S.C.S. §§ 1818(i)(2), 1828(j)(4) (Law. Co-op. Supp. 1990). Upon its issuance by the Regional Director for the Midwest Regional Office, OTS, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i)(1) and (2) of the FDIA, as amended by FIRREA, 12 U.S.C.S. § 1818(i)(1) and (2) (Law. Co-op. Supp. 1990).



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ORDER OF CIVIL MONEY PENALTY ASSESSMENT

WHEREAS, First Commercial Bank, SSB, Lawton, Oklahoma ("First Commercial"), through its directors, has executed a Stipulation and Consent to Issuance of Order of Civil Money Penalty Assessment ("Stipulation"), which is incorporated herein by reference and is accepted and approved by the Office of Thrift Supervision ("OTS") acting through the Regional Director for the Midwest Regional Office; and,

WHEREAS, First Commercial, in the Stipulation, has consented and without admitting or denying that grounds exist has agreed to the issuance of this Order of Civil Money Penalty Assessment ("Order"), pursuant to Sections 8(i)(2) and 18(j)(4) 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, 12 U.S.C.S. §§ 1818(i)(2), 1828(j)(4) (Law. Co-op. Supp. 1990);

