

UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

In the Matter of)
)
G. CARL GIBSON, JR.)
President, Chief Executive)
Officer and Director)
)
of First Commercial Bank, SSB)
Lawton, Oklahoma)
_____)

Resolution No.: TOP-91-10
DATED: July 19, 1991

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 G. Carl Gibson, Jr., hereby stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that G. Carl Gibson, Jr., as an officer and director of First Commercial Bank, SSB, Lawton, Oklahoma ("First Commercial"), has violated certain provisions of a 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 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 G. Carl Gibson, Jr., as an officer and director of 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).

G. Carl Gibson, Jr., 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 G. Carl Gibson, Jr., with respect to his participation in the 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) G. Carl Gibson, Jr., as an officer and director of First Commercial, is an "institution-affiliated party" as that term is defined in Section 3(u) of the FDIA, as amended by FIRREA, 12 U.S.C.S. § 1813(u) (Law. Co-op. Supp. 1990).

(c) As an institution-affiliated party, G. Carl Gibson, Jr., 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).

(d) Pursuant to Section 3 of the FDIA, as amended by FIRREA, the OTS is the "appropriate Federal banking agency" to maintain civil money penalty assessment proceedings against such an institution-affiliated party.

3. Consent. G. Carl Gibson, Jr., consents to the issuance by OTS of the accompanying Order. He 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).

5. Waivers. G. Carl Gibson, Jr. waives his right to a Notice of Assessment of Civil Money Penalty provided by Section 8(i)(2) of the FDIA, as amended by FIRREA, 12 U.S.C.S. § 1818(i)(2) (Law. Co-op. Supp. 1990), and the administrative hearing provided by Sections 8(i)(2)(H) and 18(j)(4)(F) of the FDIA, as amended by FIRREA, 12 U.S.C. §§ 1818(i)(2)(H), 1828(j)(4)(F) (Law. Co-op. Supp. 1990), and further waives his right to seek judicial review of the Order, including any such right provided by Section 8(h) of the FDIA, as amended by FIRREA, 12 U.S.C.S. § 1818(h) (Law. Co-op. Supp. 1990), or to otherwise challenge the validity of the Order. By signing this document, G. Carl Gibson, Jr., hereby expressly waives and agrees not to assert any claim of double jeopardy based on the imposition and payment of this Civil Money Penalty in any future criminal proceeding.

WHEREFORE, in consideration of the foregoing, the Regional Director for the Midwest Regional Office, OTS, and G. Carl Gibson, Jr., execute this Stipulation and Consent to Issuance of Order of Civil Money Penalty Assessment.

OFFICE OF THRIFT SUPERVISION

By: ^{/S/} 7/19/91
Billy C. Wood
Regional Director
Midwest Regional Office

^{/S/} 7/19/91
G. Carl Gibson, Jr.