

UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

In the Matter of)
)
John G. Howard)
President of)
First Federal Savings Bank)
Pineville, Kentucky)
)

Resolution No. CIN 91- 23
Dated: July 25, 1991

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

The Office of Thrift Supervision ("OTS"), by and through its Deputy Regional Director for the Cincinnati District Office, and John G. Howard President of First Federal Savings Bank, Pineville, Kentucky, hereby stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that the grounds exist to initiate an administrative action for assessment of civil money penalties against John G. Howard pursuant to §§ 8(1) and 18(j)(4) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C.A. §§ 1818(i) and 1828(j)(4)(West 1989). John G. Howard, desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, while neither admitting nor denying that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance of OTS from initiating such administrative civil money penalty assessment proceeding against him.

2. Jurisdiction

(a) First Federal Savings Bank is a "savings association" and an "insured depository institution" as defined by § 3 of the FDIA and § 2 of the Home Owners' Loan Act, 12 U.S.C.A. §§ 1813 and 1462 (West 1989 and Supp. 1990).

(b) John G. Howard, as President of First Federal Savings Bank, is an "institution-affiliated party" as defined by § 3(u) of the FDIA, 12 U.S.C.A. § 1813(u) (West 1989).

(c) Pursuant to Section 3 of the FDIA, 12 U.S.C.A. § 1813(q) (West 1989), the OTS is the "appropriate Federal banking agency" to maintain enforcement proceedings against such a savings association or its institution-affiliated parties. Therefore, John G. Howard is subject to the authority of the OTS to assess civil money penalties against him pursuant to §§ 8(i) and 18(j)(4) of the FDIA, 12 U.S.C.A. §§ 1818(i) and 1828(j)(4) (West 1989).

3. Consent. John G. Howard consents to the issuance by the OTS of the accompanying Order of Civil Money Penalty Assessment ("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 §§ 8(i) and 1818(j)(4) of the FDIA, 12 U.S.C.A. § 1818(i) and 1828(j)(4) (West 1989). Upon its issuance by the Deputy Regional Director for the Cincinnati District, OTS, it shall be a final order, effective and fully enforceable.

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WHEREAS, John G. Howard, President of First Federal Savings Bank, Pineville, Kentucky, has executed a Stipulation and Consent to Issuance of Order of Civil Money Penalty Assessment ("Stipulation") which is accepted and approved by the Office of Thrift Supervision ("OTS"), acting through its Deputy Regional Director for the Cincinnati Office, and is incorporated herein by reference; and

WHEREAS, John G. Howard, in the Stipulation, has consented and agreed to the issuance of this Order of Civil Money Penalty Assessment ("Order") pursuant to the Federal Deposit Insurance Act, §§ 8(i) and 18(j)(4), 12 U.S.C.A. § 1818(i) and 1828(j)(4) (West 1989).

NOW, THEREFORE, IT IS ORDERED that John G. Howard shall pay to OTS a sum of \$2,500. Payment shall be made by tendering to the OTS a check made payable to the Treasurer of the United States in the sum of \$2,500 within ten days of the effective date of this Order.

OFFICE OF THRIFT SUPERVISION

/s/

Deputy Regional Director
Cincinnati Office