

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of

DAVID F. WINSTON,

A Former
Vice President and Chief
Financial Officer of

Tuskegee Federal Savings
and Loan Association

Tuskegee, Alabama

Re: Resolution No. ATL-91-38
Dated: August 2, 1991

STIPULATION AND CONSENT TO
ISSUANCE OF ORDER OF PROHIBITION

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Southeast Region, and David F. Winston, former Vice President and Chief Financial Officer of Tuskegee Federal Savings and Loan Association, Tuskegee, Alabama, OTS Docket No. 4793 ("Tuskegee") hereby stipulate and agree as follows:

1. Consideration. The OTS, based upon information derived from the exercise of its supervisory and regulatory powers, is of the opinion that grounds exist to initiate an administrative prohibition proceeding against David F. Winston pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(e). The grounds include: violations of certain regulations including: 12 C.F.R. §§ 563c.10(b),

563.180(b) and 552.11(a), and unsafe and unsound practices which resulted in loss to Tuskegee and demonstrates a continuing and willful disregard for the safety and soundness of Tuskegee by David F. Winston. David F. Winston desires to cooperate with the OTS and to avoid the time and expense of such administrative proceeding and, without admitting or denying that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance of OTS from initiating such administrative prohibition proceeding against him.

2. Jurisdiction.

(a) Tuskegee is a "savings association" within the meaning of Section 3(b) of the FDIA, 12 U.S.C. § 1813(b) and Section 2 of the Home Owners' Loan Act of 1933 ("HOLA"). Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, 12 U.S.C. § 1813(c).

(b) David F. Winston, as a Vice President and Chief Financial Officer of Tuskegee was an "institution-affiliated party" as that term is defined in Section 3(u) of the FDIA, 12 U.S.C. § 1813(u).

(c) Pursuant to Section 3 of the FDIA, the OTS is the "appropriate Federal banking agency" to maintain an administrative proceeding against such a savings association its institution-affiliated parties. Therefore, David F.

Winston is subject to the authority of the OTS to initiate and maintain a prohibition proceeding against him pursuant to Section 8(e) of the FDIA, 12 U.S.C. § 1818(e).

3. Consent. David F. Winston consents to the issuance by the OTS of the accompanying Order of Prohibition ("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 Section 8(e) of the FDIA, 12 U.S.C. § 1818(e). Upon its issuance by the Regional Director it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, 12 U.S.C. § 1818(i).

5. Waivers. David F. Winston waives his right to a notice of intention to prohibit and the administrative hearing provided by Section 8(e) of the FDIA, 12 U.S.C. § 1818(e), and further waives his right to seek judicial review of the Order, including any such right provided by Section 8(h) of the FDIA, 12 U.S.C. § 1818(h), or otherwise to challenge the validity of the Order.

WHEREFORE, in consideration of the foregoing and intending to be legally bound hereby, the Regional Director for the Southeast Region, on behalf of the OTS, and David F. Winston execute this Stipulation and Consent to Issuance of Order of Prohibition.

David F. Winston
Prohibition Order (7/91)
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OFFICE OF THRIFT SUPERVISION

By: _____ /S/ _____

_____ /S/ _____

~~Jonny E. Ryan~~
Regional Director
Southeast Region

David F. Winston

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ORDER OF PROHIBITION

WHEREAS, David F. Winston has executed a Stipulation and Consent to Issuance of Order of Prohibition ("Stipulation"), which is accepted and approved by the Office of Thrift Supervision ("OTS") acting through its Regional Director for the Southeast Region; and

WHEREAS, David F. Winston in the Stipulation has consented and agreed to the issuance of this Order of Prohibition ("Order") pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(e)(7)(A).

NOW THEREFORE, IT IS ORDERED that:

1. David F. Winston is prohibited from further participation, in any manner, in the conduct of the affairs of Tuskegee Federal Savings and Loan Association, Tuskegee, Alabama

("Tuskegee") its holding company(ies), or service corporation(s).

2. Without the prior written approval of the Regional Director for the Southeast Region and, if appropriate, another Federal financial institutions regulatory agency, David F. Winston may not hold any office in, or participate in any manner in the conduct of the affairs of any institution(s) or other entity as set forth in Section 8(e)(7)(A) of the FDIA, 12 U.S.C.

§ 1818(e)(7)(A). Pursuant to Section 8(e)(6) of the FDIA, 12 U.S.C. § 1818(e)(6), conduct prohibited by this Order includes, inter alia, the solicitation, transfer or exercise of any voting rights with respect to any securities issued by any insured depository institution.

3. The Stipulation is made a part hereof and is incorporated herein by this reference.

4. This Order is subject to the provisions of Section 8(j) of the FDIA, 12 U.S.C. § 1818(j), and shall become effective on the date it is issued.

THE OFFICE OF THRIFT SUPERVISION

/S/

By: _____

~~John E. Ryan~~
Regional Director
Southeast Region