

UNITED STATES OF AMERICA
 Before The
 OFFICE OF THRIFT SUPERVISION

)
 In the Matter of)
)
 J. Brooks Hauser)
)
 Chairman of the Board)
 of Minnesota Valley)
 Savings Bank, F.S.B.,)
 Mankota, Minnesota)
 _____)

Re: Enforcement Review Committee
 Resolution No. ERC 90-19
 dated January 17, 1990

STIPULATION AND CONSENT TO ISSUANCE OF
 ORDER OF REMOVAL AND PROHIBITION

The Office of Thrift Supervision ("OTS"), by and through its Enforcement Review Committee ("ERC"), and J. Brooks Hauser, chairman of the board of Minnesota Valley Savings Bank, F.S.B., Mankota, Minnesota ("Minnesota Valley"), 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 removal and prohibition proceeding against J. Brooks Hauser pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institution Reform, Recovery, and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA") (to be codified at 12 U.S.C. § 1818(e)). J. Brooks Hauser desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation, and, while denying that such grounds exist, hereby stipulates and agrees to

the following terms in consideration of the forbearance of OTS from initiating such administrative removal and prohibition litigation against him.

2. Jurisdiction.

(a) Minnesota Valley is a "savings association" within the meaning of Section 3 of the FDIA and Section 2 of the Home Owners' Loan Act of 1933, 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 (to be codified at 12 U.S.C. § 1813(c)).

(b) J. Brooks Hauser, as chairman of the board, is an "institution-affiliated party" as that term is defined in Section 3(u) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1813(u)).

(c) Pursuant to Section 3 of the FDIA as amended by FIRREA, the OTS is the "appropriate Federal banking agency" to maintain enforcement proceedings against such a savings association or its institution-affiliated parties. Therefore, J. Brooks Hauser is subject to the authority of the OTS to initiate and maintain a removal and prohibition proceeding against him pursuant to Section 8(e) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(e)).

3. Consent. J. Brooks Hauser consents to the issuance by the OTS of the accompanying Order of Removal and 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, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(e)). Upon its issuance by the ERC, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(i)).

5. Waivers. J. Brooks Hauser waives his right to a notice of intention to remove and prohibit and the administrative hearing provided by Section 8(e) of the FDIA, as amended by FIRREA (to be codified at 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, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(h)), or otherwise to challenge the validity of the Order.

WHEREFORE, in consideration of the foregoing, the ERC, on behalf of the OTS, and J. Brooks Hauser execute this Stipulation and Consent to Issuance of Order of Removal and Prohibition.

OFFICE OF THRIFT SUPERVISION

15/

Rosemary Stewart
Secretary, Enforcement Review
Committee and
Director of Enforcement

15/

J./ Brooks Hauser

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In the Matter of)
J. Brooks Hauser)
Chairman of the Board)
of Minnesota Valley)
Savings Bank, F.S.B.,)
Mankato, Minnesota)

Re: Enforcement Review Committee
Resolution No. ERC 90-19
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ORDER OF REMOVAL AND PROHIBITION

WHEREAS, J. Brooks Hauser has executed a Stipulation and Consent to Issuance of Order of Removal and Prohibition ("Stipulation"), which is accepted and approved by the Office of Thrift Supervision ("OTS") acting through its Enforcement Review Committee; and

WHEREAS, J. Brooks Hauser, in the Stipulation, has consented and agreed to the issuance of this Order of Removal and Prohibition ("Order") pursuant to Section 8(e) 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;

NOW THEREFORE, IT IS ORDERED that:

1. J. Brooks Hauser is removed as the chairman of the board and is prohibited from further participation, in any manner, in

the conduct of the affairs of Minnesota Valley Savings Bank, F.S.B., Mankota, Minnesota ("Minnesota Valley"), its holding company(ies), or service corporation(s).

2. Without the prior written approval of the OTS (and, if appropriate, another Federal financial institutions regulatory agency), J. Brooks Hauser 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, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(e)(7)(A)). Pursuant to Section 8(e)(6) of the FDIA, as amended by FIRREA (to be codified at 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, as amended by FIRREA (to be codified at § 1818(j)), and shall become effective on the date it is issued.

THE OFFICE OF THRIFT SUPERVISION

15/

Rosemary Stewart
Secretary, Enforcement Review
Committee and
Director of Enforcement