

UNITED STATES OF AMERICA  
Before The  
OFFICE OF THRIFT SUPERVISION

In the Matter of	)	
	)	
CLARENCE L. MAYBERRY,	)	
	)	
A Former Officer and Director	)	Re: Enforcement Review
of Phoenix Federal Savings	)	Committee Resolution
and Loan Association,	)	No. ERC 90-20
Muskogee, Oklahoma	)	dated January 17, 1990

STIPULATION AND CONSENT TO  
ISSUANCE OF ORDER OF PROHIBITION

The Office of Thrift Supervision ("OTS"), by and through its Enforcement Review Committee ("ERC"), and Clarence L. Mayberry, a former officer and director of Phoenix Federal Savings and Loan Association, Muskogee, Oklahoma ("Phoenix"), hereby stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that grounds exist to initiate an administrative prohibition proceeding against Clarence L. Mayberry, 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, Pub. L. 101-73, 103 Stat. 183 ("FIRREA") (to be codified at 12 U.S.C. § 1818(e)). Clarence L. Mayberry desires to cooperate with the OTS and to avoid the time and expense of administrative litigation and,

without admitting or denying that grounds exist therefor, hereby stipulates and agrees to the following terms in consideration of the OTS's forbearance from initiating such administrative prohibition litigation against him.

2. Jurisdiction.

(a) Phoenix 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) Clarence L. Mayberry, as a former officer and director of Phoenix, is an "institution affiliated party" 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)).

(c) Pursuant to Section 3 of the FDIA as amended by FIRREA, the OTS is the "appropriate Federal banking agency" to maintain an enforcement proceeding against such a savings association or its institution affiliated parties. Therefore, Clarence L. Mayberry 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, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(e)).

3. Consent. Clarence L. Mayberry 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, 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. Clarence L. Mayberry waives his right to an 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 Clarence L. Mayberry execute this Stipulation and Consent to Issuance of Order of Prohibition.

OFFICE OF THRIFT SUPERVISION

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Rosemary Stewart  
Secretary, Enforcement  
Review Committee and  
Director of Enforcement

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\_\_\_\_\_  
Clarence L. Mayberry

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CLARENCE L. MAYBERRY, )  
A Former Officer and Director )  
of Phoenix Federal Savings )  
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Muskogee, Oklahoma )  
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Re: Enforcement Review  
Committee Resolution  
No. ERC 90-20  
dated January 17, 1990

ORDER OF PROHIBITION

WHEREAS, Clarence L. Mayberry 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 Enforcement Review Committee; and

WHEREAS, Clarence L. Mayberry 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"), 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. Clarence L. Mayberry is prohibited from further participation, in any manner, in the conduct of the affairs of Phoenix Federal Savings and Loan Association, Muskogee, Oklahoma ("Phoenix"), 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), Clarence L. Mayberry 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 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 12 U.S.C. § 1818(j)), and shall become effective on the date it is issued.

THE OFFICE OF THRIFT SUPERVISION

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Rosemary Stewart  
Secretary, Enforcement Review  
Committee and  
Director of Enforcement