

gation 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 prohibition litigation against Russell M. Murray.

2. Jurisdiction.

(a) Silverado 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) Russell M. Murray, as a former officer of Silverado, was 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 enforcement proceeding against such a savings association or its institution-affiliated parties. Therefore, Russell M. Murray 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. Russell M. Murray 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. Russell M. Murray waives his right to a notice of intention to 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.

6. Application for Relief. At any time after the issuance of the Order, Russell M. Murray may apply for relief therefrom in accordance with the provisions of Section 8(e)(7)(B) of the FDIA, as supplied by FIRREA, to be codified at 12 U.S.C. § 1818(e)(7)(B). The OTS (and, if appropriate, another Federal financial institutions regulatory agency) shall determine such application in light of such facts and according to such criteria as it deems appropriate.

WHEREFORE, in consideration of the foregoing, the ERC, on behalf of the OTS, and Russell M. Murray execute this Stipulation and Consent to Issuance of Order of Prohibition.

OFFICE OF THRIFT SUPERVISION

By: 15/
Rosemary Stewart
Secretary, Enforcement
Review Committee and
Director of Enforcement

 15/
Russell M. Murray

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of)	
RUSSELL M. MURRAY,)	Re: Enforcement Review
)	Committee Resolution
A Former Officer)	No. ERC-90-23
of Silverado Banking,)	
Savings and Loan Association,)	Dated: January 23, 1990
Denver, Colorado.)	
)	

ORDER OF PROHIBITION

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

WHEREAS, Russell M. Murray, 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. Russell M. Murray is prohibited from further participation, in any manner, in the conduct of the affairs of Silverado Banking, Savings and Loan Association, Denver, Colorado

("Silverado") or any successor thereto, its holding companies, or service corporations.

2. Without the prior written approval of the OTS (and, if appropriate, another Federal financial institutions regulatory agency), Russell M. Murray may not hold any office in, become an institution-affiliated party of, or participate in any manner in the conduct of the affairs of, any institution or other entity within the scope of 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 12 U.S.C. § 1818(j), and shall be effective upon issuance.

THE OFFICE OF THRIFT SUPERVISION

15/

Rosemary Stewart
Director of Enforcement and
Secretary, Enforcement Review
Committee