

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of)
LEONARD D. VILLINES,)
A Former Director and Officer)
of Madisonville Building)
and Loan Association,)
Madisonville, Kentucky.)

Re: Enforcement Review
Committee Resolution
No. ERC-90- 3

Dated: January 9, 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 Leonard D. Villines, a director and former officer of Madisonville Building and Loan Society, Madisonville, Kentucky ("Madisonville"), 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 Leonard D. Villines 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). Leonard D. Villines desires to cooperate with the



OTS and to avoid the time and expense of such administrative litigation and, without admitting that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance of OTS from initiating such administrative litigation against Leonard D. Villines.

2. Jurisdiction.

(a) Madisonville 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) Leonard D. Villines, as an officer of Madisonville, 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 enforcement proceeding against such a savings association or its institution-affiliated parties. Therefore, Leonard D. Villines 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. Leonard D. Villines 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. Leonard D. Villines 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.

WHEREFORE, in consideration of the foregoing, the ERC, on behalf of the OTS, and Leonard D. Villines execute this Stipulation and Consent to Issuance of Order of Prohibition.

Enforcement Review Committee

By:

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

15/
Leonard D. Villines

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ORDER OF PROHIBITION

WHEREAS, Leonard D. Villines 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, Leonard D. Villines, 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. Leonard D. Villines is prohibited from further participation, in any manner, in the conduct of the affairs of Madisonville Building and Loan Association, Madisonville,

Kentucky ("Madisonville"), its holding companies, or service corporations.

2. Without the prior written approval of the OTS (and, if appropriate, another Federal financial institutions regulatory agency), Leonard D. Villines may not hold any office in, or participate in any manner in the conduct of the affairs of, any institution or agency specified 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 12 U.S.C. § 1818(j), and shall be effective upon issuance.

Enforcement Review Committee

15/

Rosemary Stewart
Director of Enforcement and
Secretary, Enforcement Review
Committee