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UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of)
)
Harry Asmus, a shareholder)
of)
)
First Northern Savings and Loan)
Association,)
)
Greeley, Colorado)
)

Re: Resolution No. TOP-90-3
Date: June 5, 1990

STIPULATION AND CONSENT TO ISSUANCE
OF ORDER TO CEASE AND DESIST

The Office of Thrift Supervision ("OTS"), by and through its District Director for the Topeka District Office, and Harry Asmus ("Asmus"), a shareholder of First Northern Savings and Loan Association, Greeley, Colorado ("FNS"), stipulate and agree as follows:

1. Consideration. The OTS filed a Complaint for Preliminary and Permanent Injunctions and other Equitable Relief against Asmus and certain controlling shareholders of FNS alleging a violation of the Change in Bank Control Act of 1978 ("Control Act"), 12 U.S.C. § 1817(j), as amended, and Part 574 of the Rules and Regulations governing the Acquisition of Control of Savings Associations ("Control Act Regulations"), 54 Fed. Reg. 49411, 49690-49705 (1989). OTS filed its Complaint in lieu of initiating an administrative cease and desist proceeding pursuant to Section

8(b) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(b), as amended. Asmus desires to cooperate with the OTS and to avoid the time and expense of litigation and, without admitting or denying the validity of the allegations set forth in the Complaint, hereby stipulates and agrees to the following terms in consideration of the OTS's dismissing with prejudice the Complaint as against him with respect to the matters covered in the accompanying Order to Cease and Desist ("Order").

2. Jurisdiction.

FNS is a "savings association" within the meaning of Section 3(b) of the FDIA, 12 U.S.C. § 1813(b), as amended. Thus, it is an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, 12 U.S.C. § 1813(c), as amended.

FNS is an "insured depository institution" within the meaning of Section 7(j) of the Control Act, 12 U.S.C. § 1817(j), as amended, and within the meaning of Section 8(b) of the FDIA. Under Section 3(q) of the FDIA, 12 U.S.C. § 1813(q), as amended, the Director of OTS is the "appropriate Federal Banking agency" to maintain enforcement proceedings for violations of the Control Act. Therefore, Asmus, as a shareholder of FNS, is subject to the authority of the OTS to initiate and maintain a Complaint for violations of the Control Act. Similarly, Asmus is subject to the authority of the OTS to initiate and maintain a cease and desist proceeding against him pursuant to Section 8(b) of FDIA, as amended.

3. Consent. Asmus consents to the OTS's issuance of the Order. Asmus further agrees to comply with the terms of the Order upon issuance and stipulates that the Order complies with all requirements of law.

4. Finality. The Order is issued under Section 8(b) of the FDIA, 12 U.S.C. § 1813(b), as amended. Upon its issuance by the District Director for the Topeka District Office, 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), as amended.

5. Waivers. Asmus waives his right to the entry of findings of fact and conclusions of law and, having consented to the Order, waives any right to seek judicial review of the Order, or to otherwise challenge its validity.

WHEREFORE, in consideration of the foregoing, the OTS, by and through its District Director for the Topeka District Office, and Asmus execute this Stipulation and Consent to Issuance of Order to Cease and Desist.

OFFICE OF THRIFT SUPERVISION

By:

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Ronald N. Karr
District Director
Topeka District Office

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Harry Asmus

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Re: Resolution No. TOP-90-3
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ORDER TO CEASE AND DESIST

WHEREAS, Harry Asmus ("Asmus") has executed a Stipulation and Consent to Issuance of Order to Cease and Desist ("Stipulation"), which is incorporated herein by reference and is accepted and approved by the Office of Thrift Supervision ("OTS"), acting through its District Director for the Topeka District Office; and

WHEREAS, Asmus, in the Stipulation, has, without admitting or denying any allegations, consented and agreed to the issuance of this Order to Cease and Desist ("Order") pursuant to Section 8(b) of the Federal Deposit Insurance Act, 12 U.S.C. § 1818(b), as amended.

NOW THEREFORE, IT IS ORDERED that Asmus shall cease and desist from any future violation of, or from aiding and abetting any violation of, the Change in Bank Control Act of 1978 ("Control Act"), 12 U.S.C. § 1817(j), as amended, and Part 574 of the Rules and Regulations Governing the Acquisition of Control of Savings Association, ("Control Act Regulations"), 54 Fed. Reg. 49411, 49690-49705.

IT IS FURTHER ORDERED that:

1. Asmus agrees to, within 30 days of the effective date of this stipulation, dispose of any securities of First Northern Savings and Loan Association, Greeley, Colorado ("FNS") that he directly or indirectly owns, controls, votes, or in which he otherwise has any interest. He agrees to make a good faith effort to sell such securities, and he will immediately pay any realized profits (net sale proceeds minus original purchase price) to the U.S. Treasury. Until a disposition is accomplished, Asmus agrees not to vote any of the stock of FNS. Within 5 business days after the disposition, Asmus agrees to provide to the District Director of the Topeka District Office copies of all documents that in anyway reflect this disposition and, if no sale has occurred, an affidavit describing his good faith effort to sell such securities. Disposition of the securities includes, but is not limited to, a sale, transfer in satisfaction of a pledge of the securities or donation of the securities. In the event that Asmus is unable to sell the stock, Asmus agrees to, pursuant to the stipulation regarding transfer of stock, being entered into contemporaneously herewith, transfer all right, title and interest in any securities of FNS to defendant Harry Rapp after the thirty (30) day period identified above. Within five (5) business days of the transfer, Asmus agrees to provide the District Director for the Topeka District Office copies of all documents that reflect this transfer.

2. Asmus shall not own, control, vote or otherwise have any interest in the voting securities of any federally-insured financial institution on behalf of

any other individual, or of any sole proprietorship, partnership, corporation, joint venture, trust or any other entity, unless he obtains the prior written approval of the appropriate federal banking agency.

3. Asmus shall cooperate with the OTS in its pending actions against certain controlling shareholders of FNS:
 - a. Civil Action No. 90-A-135: Director of OTS v. Tom Rapp, et al., a Complaint for Preliminary and Permanent Injunctions and other Equitable Relief filed in the U.S. District Court for the District of Colorado; and
 - b. Enforcement Review Committee Resolution No. ERC 90-7: In the Matter of Tom Rapp, et al., an administrative proceeding before the OTS initiated by a Notice of Assessment of a Civil Money Penalty.

Cooperation, in connection with the above actions, includes, but is not limited to, being interviewed or testifying under oath about the transactions or occurrences that constitute the subject of the actions, or about other information relating in any way to the transactions or occurrence that constitute the subject of the actions.

THE OFFICE OF THRIFT SUPERVISION

By: _____

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Ronald N. Karr
District Director
Topeka District Office