

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) Ponce de Leon 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) Jorge Guillermo Hurtado, as a former officer of Ponce de Leon, 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 an enforcement proceeding against such a savings association or its institution-affiliated parties. Therefore, Jorge Guillermo Hurtado 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. Jorge Guillermo Hurtado 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 OTB, 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. Jorge Guillermo Hurtado 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 and intending to be legally bound hereby, the District Director for the New York District Office, on behalf of the OTS, and Jorge Guillermo Hurtado execute this Stipulation and Consent to Issuance of Order of Prohibition.

OFFICE OF THRIFT SUPERVISION

By:

15/
Angel A. Vigna
District Director
New York District Office

15/
Jorge Guillermo Hurtado

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of)	
Jorge Guillermo Hurtado,)	Re: New York District Director
)	Resolution No. NY-90-16
A Former Officer of Ponce de)	
Leon Federal Savings Bank,)	Dated: June 25, 1990
Bronx, New York)	
)	
)	
)	

ORDER OF PROHIBITION

WHEREAS, Jorge Guillermo Hurtado 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 District Director for the New York District Office; and

WHEREAS, Jorge Guillermo Hurtado, 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, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA") (to be codified at 12 U.S.C. § 1818(e)).

NOW THEREFORE, IT IS ORDERED that:

1. Jorge Guillermo Hurtado is prohibited from further participation, in any manner, in the conduct of the affairs of Ponce de Leon Federal Savings Bank, Bronx, New York ("Ponce de

Leon"), its holding company(ies), and any of its subsidiaries and/or service corporations.

2. Without the prior written approval of the District Director for the New York District Office and, if appropriate, another Federal financial institutions regulatory agency, Jorge Guillermo Hurtado may not hold any office in, or participate in any manner in the conduct of the affairs of any institution(s) or other entity 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 12 U.S.C. §1818(j)), and shall become effective on the date it is issued.

THE OFFICE OF THRIFT SUPERVISION

By:

151
Angelo A. Vigna
District Director
New York District Office