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UNITED STATES OF AMERICA  
Before The  
OFFICE OF THRIFT SUPERVISION

In the Matter of )  
Western Financial Savings Bank )  
Irvine, California )  
)

Re: Resolution No. SF-90-004  
Dated: June 28, 1990

STIPULATION AND CONSENT TO ISSUANCE OF  
ORDER OF CIVIL MONEY PENALTY ASSESSMENT

The Office of Thrift Supervision ("OTS"), by and through the District Director for the San Francisco District and Western Financial Savings Bank ("Western") 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 civil money penalty assessment proceeding against Western pursuant to 12 U.S.C. § 1464 (v). Western desires to cooperate with OTS and to avoid the time and expense of such administrative litigation and, without admitting or denying that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance by the OTS from initiating such administrative civil money penalty assessment proceeding against Western with respect to the following matters:

2. Jurisdiction.

(a) Western Financial Savings Bank, 23 Pasteur, Irvine, California, is a "savings association" within the meaning of Section 3 of the Federal Deposit Insurance Act ("FDIA") and Section 2 of the Home Owners' Loan Act of 1933, as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 ("FIRREA"), Pub. L. No. 101-73, 103 Stat. 183. 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) Pursuant to Section 3 of the FDIA, as amended by FIRREA, OTS is the "appropriate Federal banking agency" to maintain civil money penalty assessment proceedings against such a savings association. Therefore, Western is subject to the authority of OTS to initiate and maintain the assessment of a civil money penalty pursuant to 12 U.S.C. § 1464 (v).

3. Consent.

Western consents to the issuance by OTS of the accompanying Order and 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 12 U.S.C. § 1464 (v). Upon its issuance by the District Director for the San Francisco District, it shall be a final order, effective and fully enforceable by 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.

Western waives the right to a Notice of Assessment of Civil Money Penalty provided by Section 8(i) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(i)) and the administrative hearing provided by 12 U.S.C. § 1464 (v)(8), and further waives its 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 U.S.C. § 1818 (h)) or to otherwise challenge the validity of the Order.

WHEREFORE, in consideration of the foregoing, the District Director for the San Francisco District on behalf of OTS, and Western execute this Stipulation and Consent to Issuance of Order of Civil Money Penalty Assessment.

OFFICE OF THRIFT SUPERVISION

WESTERN FINANCIAL SAVINGS BANK

By: 151  
Michael Patriarca  
District Director  
San Francisco District Office

By: 151  
Stephen W. Prough  
President and Chief  
Executive Officer

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ORDER OF CIVIL MONEY PENALTY ASSESSMENT

WHEREAS, Western Financial Savings Bank ("Western") through its directors has executed a Stipulation and Consent to Issuance of Order of Civil Money Penalty Assessment, which is incorporated herein by reference ("Stipulation") and is accepted and approved by the Office of Thrift Supervision ("OTS") acting through the District Director for the San Francisco District; and

WHEREAS, Western, in the Stipulation, has consented to the issuance of this Order of Civil Money Penalty Assessment pursuant to 12 U.S.C. § 1464 (v).

NOW THEREFORE, IT IS ORDERED that within 20 days of the effective date of this Order, Western shall pay to OTS a sum of \$20,000, by tendering a check to OTS in that amount made payable to the Treasurer of the United States.

OFFICE OF THRIFT SUPERVISION

By: \_\_\_\_\_

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Michael ~~A~~ Patriarca  
District Director  
San Francisco District Office