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UNITED STATES OF AMERICA
Before the
OFFICE OF THRIFT SUPERVISION

In the Matter of)
)
UNITY HOLDINGS INC.,)
Holding Company of)
Universal Savings Bank,)
Orange California)

Re: Resolution No. 90- 56
Dated: August 15, 1990

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

The Office of Thrift Supervision ("OTS"), by and through the Enforcement Review Committee, and Unity Holdings Inc. ("Unity"), stipulate and agree as follows:

1. Consideration

The OTS, based upon information reported to it and gathered by it, is of the opinion that grounds exist to initiate an administrative civil money penalty assessment proceeding against Unity pursuant to 12 U.S.C. §1467a(r). Unity 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 Unity with respect to the following matters: (1) Unity's failure to timely file its registration statement, Form H(b)-10, as required by 12 U.S.C. §1467a(b)(1) and 12 C.F.R. §584.1(a)(1); and (2) Unity's failure to timely file its annual reports, Form H(b)-11, for the years 1987, 1988 and 1989.

2. Jurisdiction

(a) Universal Savings Bank, Orange, California ("Universal") 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, 12 U.S.C. §1813(c).

(b) As 100% owner of Universal, Unity is a savings and loan holding company within the meaning of 12 U.S.C. §1467a(a)(1)(D).

(e) 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 and loan holding company. Therefore, Unity is subject to the authority of OTS to initiate and maintain the assessment of a civil money penalty pursuant to 12 U.S.C. §1467a(r).

3. Consent

Unity 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. §1467a(r). Upon its issuance by OTS, 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, 12 U.S.C. §1818(i).

5. Waivers

Unity waives the right to a Notice of Assessment of Civil Money Penalty provided by Section 8(i) of the FDIA, as amended by FIRREA, 12 U.S.C. §1818(i), and the administrative hearing provided by 12 U.S.C. §1467a(r)(5), 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, 12 U.S.C. §1818(h), or to otherwise challenge the validity of the Order.

WHEREFORE, in consideration of the foregoing, the Enforcement Review Committee, on behalf of OTS, and Unity execute this stipulation and consent to issuance of Order of Civil Money Penalty Assessment.

OFFICE OF THRIFT SUPERVISION

By:

151
Rosemary Stewart
Director of Enforcement
Secretary, Enforcement
Review Committee

151
Garry A. Carter, Sole Director
Unity Holdings Inc.

UNITED STATES OF AMERICA
Before the
OFFICE OF THRIFT SUPERVISION

In the Matter of)
)
UNITY HOLDINGS INC.,)
Holding Company of) Re: Resolution No. 90-56
Universal Savings Bank,) Dated: August 15, 1990
Orange, California)

ORDER OF CIVIL MONEY PENALTY ASSESSMENT

WHEREAS, Unity Holdings, Inc. ("Unity") 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"); and

WHEREAS, Unity, in the Stipulation, has consented to the issuance of this Order of Civil Money Penalty Assessment pursuant to 12 U.S.C. §1467a(r).

NOW THEREFORE, IT IS ORDERED that Unity shall pay \$125,000 on the date of consummation of the proposed sale of Universal Savings Bank to J.S. Chang ("Chang"). Such payment shall be tendered to the OTS and shall be made in the form of a certified or cashier's check payable to the Treasurer of the United States. Payment shall coincide with OTS's consent to the release of all monies presently maintained in escrow account #117229800, held by Security Pacific National Bank, Los Angeles, California, less any amounts used toward satisfying the assessment ordered herein. At that time, OTS will also consent to the release of all monies owed to Unity in connection with Unity's sale of Universal to Chang, less any amounts used toward satisfying the assessment ordered herein. Public disclosure of this Order shall not exceed that specified in 12 U.S.C. §1818(u). Furthermore, since OTS is of the opinion that publication of this Order prior to consummation of the proposed sale of Universal to Chang would seriously threaten the safety or soundness of Universal, publication of this Order shall be delayed pursuant to 12 U.S.C. §1818(u)(2) until the proposed sale is completed and the payment ordered herein is received.

OFFICE OF THRIFT SUPERVISION

By: 151
Rosemary Stewart
Director of Enforcement
Secretary, Enforcement Review Committee