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UNITED STATES OF AMERICA
Before the
OFFICE OF THRIFT SUPERVISION

In the Matter of Scott J. Teigen, Director of Monycor Savings Bank, FSB Barron, Wisconsin	))))))	Re: Resolution No. CHI 90-15 Dated: October 22, 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 Chicago District and Scott J. Teigen 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 Scott J. Teigen pursuant to 12 U.S.C. § 1828(j)(4). Scott J. Teigen 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 Scott J. Teigen with respect to the following matters:

2. Jurisdiction.

(a) Monycor Savings Bank, FSB, 410 East LaSalle Avenue, Barron, Wisconsin, 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) Scott J. Teigen is an affiliated party within the meaning of 12 U.S.C. § 1813(u).

(c) 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 an affiliated party. Therefore, Scott J. Teigen is subject to the authority of OTS to initiate and maintain the assessment of a civil money penalty pursuant to 12 U.S.C. § 1828(j)(4).

3. Consent.

Scott J. Teigen 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 § 1828(j)(4). Upon its issuance by the District Director for the Chicago 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.

Scott J. Teigen 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. § 1828(4)(F), 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 to otherwise challenge the validity of the Order.

6. Release

The OTS agrees that the execution of this Stipulation and Consent and payment of the penalty described in the accompanying Order settles all claims the OTS may have against Scott J. Teigen for alleged violations of 12 U.S.C. § 371c(c), 12 U.S.C. § 371c-1, and 12 C.F.R. Section 563.43(b)(5) cited in November 24, 1989 Report of Examination, and further agrees not to institute any additional enforcement action against Scott J. Teigen for the alleged violations of 12 U.S.C. § 371c(c), 12 U.S.C. § 371c-1, and 12 C.F.R. Section 563.43(b)(5) cited in the November 24, 1989 Report of Examination. Scott J. Teigen understands that nothing herein shall preclude any proceeding brought by the OTS to enforce the terms of this Stipulation and Consent, and that nothing herein constitutes, nor shall Scott J. Teigen contend that it constitutes a waiver of any right, power, or authority of any other representatives of the United States, or agencies thereof, to bring other action deemed appropriate.

WHEREFORE, in consideration of the foregoing, the District Director for the Chicago District Office on behalf of OTS, and Scott J. Teigen execute this Stipulation and Consent to Issuance of Order of Civil Money Penalty Assessment.

OFFICE OF THRIFT SUPERVISION

By:

/S/

Stuart M. Brafman
District Director
Chicago District Office

/S/

Scott J. Teigen

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ORDER OF CIVIL MONEY PENALTY ASSESSMENT

WHEREAS, Scott J. Teigen 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 Chicago District; and

WHEREAS, Scott J. Teigen, in the Stipulation, has consented to the issuance of this Order of Civil Money Penalty Assessment pursuant to 12 U.S.C. § 1828(j)(4).

NOW THEREFORE, IT IS ORDERED that Scott J. Teigen shall pay to OTS a sum of $4,500. Payment shall be made by tendering to the OTS a check made payable to the Treasurer of the United States in the sum of $2,250 within ten (10) days of the effective date of this Order, and the payment of the remaining balance of $2,250 on or before March 16, 1991.

OFFICE OF THRIFT SUPERVISION

By /S/
Stuart M. Brafman
District Director
Chicago District Office