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UNITED STATES OF AMERICA
BEFORE THE
OFFICE OF THRIFT SUPERVISION

_____)
In the Matter of)
James W. Blumer)
A Former Director of)
First Federal Savings & Loan)
Association of Toledo)
Toledo, Ohio)
_____)

Resolution No.: CIN 90-18
Dated: October 29, 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 Cincinnati District Office, and James W. Blumer
("Blumer"), a former director of First Federal Savings and Loan Association
of Toledo, Toledo, Ohio ("First Federal"), stipulates and agrees as
follows:

1. Consideration. The OTS, based upon information reported to it, is
of the opinion that the grounds exist to initiate an administrative cease
and desist proceeding against Blumer pursuant to Section 8(b) of the
Federal Deposit Insurance Act ("FDIA"), 12 U.S.C.A. Sec. 1818(b)(West
1989). Blumer desires to cooperate with the 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 cease-and-desist litigation against Blumer with respect to the matters covered in the accompanying Order to Cease and Desist ("Order").

2. Jurisdiction.

(a) Blumer is an institution-affiliated party within the meaning of Section 3 of the FDIA and Section 2 of the Home Owners' Loan Act.

(b) Pursuant to Section 3 of the FDIA, 12 U.S.C.A. Sec. 1813(West 1989), the OTS is the "appropriate Federal Banking agency" to maintain enforcement proceedings against such an individual. Therefore, Blumer 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 the FDIA, 12 U.S.C.A. Sec. 1818(b)(West 1989).

3. Consent. Blumer consents to the issuance by the OTS of the Order. He 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.A. Sec. 1818(b)(West 1989). Upon its issuance by the Cincinnati District Office, OTS, 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.A. Sec. 1818(i)(West 1989).

5. Waivers. Blumer waives his right to a notice of charges and the administrative hearing provided by Section 8(b) of the FDIA, 12 U.S.C.A. Sec. 1818(b)(West 1989), and further waives his right to seek judicial review of the Order, including any such right provided by Section 8(h) of the FDIA, 12 U.S.C.A. Sec. 1818(h)(West 1989) or otherwise to challenge the validity of the Order.

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

OFFICE OF THRIFT SUPERVISION

By

151
Lawrence B. Muldoon
District Director
Cincinnati District of the
Office of Thrift Supervision

151
James W. Blumer

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ORDER TO CEASE AND DESIST

WHEREAS, James W. Blumer ("Blumer") has executed a Stipulation and Consent to Issuance of Order to Cease and Desist ("Stipulation") that is accepted and approved by the Office of Thrift Supervision ("OTS") acting through its District Director for the Cincinnati District and is incorporated herein by reference; and

WHEREAS, Blumer, in the Stipulation, has 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.A. Sec. 1818(b)(West 1989).

NOW THEREFORE, IT IS ORDERED that Blumer shall cease and desist from maintaining any position as a member of the board of directors, including an advisory position, or as an officer of any institution(s) or other entity as set forth in Section 8(e)(7)(A) of the FDIA, 12 U.S.C.A. Sec. 1818(7)(A)(West 1989).

IT IS FURTHER ORDERED THAT Blumer shall not hold or assume, or attempt to hold or assume, any position as a member of the board of directors, including an advisory position, or as an officer of any such institutions or entities without the prior written approval of the OTS.

OFFICE OF THRIFT SUPERVISION

LS/

Lawrence B. Muldoon
District Director
Cincinnati District Office
Office of Thrift Supervision