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UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

IN THE MATTER OF)
LIFE SAVINGS BANK)
SAN BERNARDINO, CA)

Re: Resolution No. SF-90-015
Dated: November 19, 1990

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

The Office of Thrift Supervision ("OTS"), by and through the Regional Director for the Western Region and Life Savings Bank ("Life") 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 Life pursuant to 12 U.S.C. 1818(i)(2)(A)(i). Life 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 civil money penalty assessment proceeding against Life with respect to the following matters:

Violation of the loans-to-one borrower limitations as discussed in 12 C.F.R. 563.93 on two separate occasions.

2. Jurisdiction.

(a) Life Savings Bank, 1598 E. Highland Avenue, San Bernardino, California, 92404, is a "savings association" within the meaning of Section 3 of the Federal Deposit Insurance Act ("FDIA") and Section 2 of the Homeowners' 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 savings association. Therefore, Life is subject to the authority of OTS to initiate and maintain the assessment of a civil money penalty pursuant to 12 U.S.C. 1818(i)(2)(A)(i).

3. Consent. Life 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. 1818(i)(2)(A)(i). Upon its issuance by the District Director for the Eleventh 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. Life 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. Section 1818(i)(2)(H), 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 12 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 Eleventh District Office, on behalf of OTS, and Life execute this Stipulation and Consent to Issuance of Order of Civil Money Penalty Assessment.

OFFICE OF THRIFT SUPERVISION

By: 151
Michael Patriarca
Regional Director
West Region

Life Savings Bank
Chairman of the Board

Life Savings Bank, Director

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ORDER OF CIVIL MONEY PENALTY ASSESSMENT

WHEREAS, Life Savings Bank 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 Eleventh District; and

WHEREAS, Life Savings Bank, in the Stipulation, has consented to the issuance of this Order of Civil Money Penalty Assessment pursuant to 12 U.S.C. 1818(i)(2)(A)(i).

NOW THEREFORE, IT IS ORDERED that within 30 days of the effective date of this Order, Life Savings Bank shall pay to OTS a sum of \$10,000 by tendering a check to the OTS in that amount made payable to the Treasurer of the United States.

OFFICE OF THRIFT SUPERVISION

By: _____

151
Michael Patriarca
Regional Director
West Region