

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

_____)
In the Matter of)
)
Topsy R. Gurley)
)
A Former Officer of)
First Federal Savings and)
Loan Association)
Dallas, Georgia)
_____)

Re: Enforcement Review
Committee Resolution
No. ERC 89-134
dated November 20, 1989

STIPULATION AND CONSENT TO ISSUANCE
OF ORDER TO CEASE AND DESIST

The Office of Thrift Supervision ("OTS"), by and through its Enforcement Review Committee ("ERC"), and Topsy R. Gurley, a former vice-president of First Federal Savings and Loan Association, Dallas, Georgia ("First Federal") agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that grounds exist to initiate an administrative cease and desist proceeding against Topsy R. Gurley ("Gurley") pursuant to Section 8(b) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA") (to be codified at 12 U.S.C. § 1818(b)). Gurley 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 Gurley with respect to the matters covered in the accompanying Order to Cease and Desist

("Order"). *This order as executed by Gurley may not be used in any future civil or criminal litigation, sh*
2. Jurisdiction any be initiated.

(a) First Federal is a savings association within the meaning of Section 3 of the FDIA and Section 2 of the Home Owners' Loan Act of 1933, as amended by FIRREA. 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. § 1818(c)). Gurley is a former vice-president of First Federal.

(b) Pursuant to Section 3 of FDIA, as amended by FIRREA, the Director of OTS is the "appropriate Federal Banking agency" to maintain an enforcement proceeding against Gurley. Therefore, Gurley 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, as amended by FIRREA, (to be codified at 12 U.S.C. § 1818(b)).

3. Consent. Gurley 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, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(b)). Upon its issuance by the ERC, it shall be a final

order, effective and fully enforceable by the 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. Gurley waives his right to a notice of charges and the administrative hearing provided by Section 8(b) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(b)), and further waives any 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 otherwise to challenge the validity of the Order.

WHEREFORE, in consideration of the foregoing, the OTS, by and through its ERC, and Gurley execute this Stipulation and Consent to Issuance of Order to Cease and Desist.

OFFICE OF THRIFT SUPERVISION

TOPPY R. GURLEY

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Rosemary Stewart
Secretary, Enforcement Review
Committee and
Director of Enforcement

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NOW THEREFORE, IT IS ORDERED that Gurley shall cease and desist from any violations of, or the aiding and abetting of any violation of:

1. Section 12 C.F.R. § 563.43(b) of the Rules and Regulations for the Office of Thrift Supervision, 12 C.F.R. § 563.43(b) (1989).

IT IS FURTHER ORDERED that:

2. Officer. Upon assuming the position of Officer, including loan officer or its functional equivalent, at any insured savings association or affiliate thereof ("Association") Gurley shall fully and completely review proposed loans to assure complete compliance with the regulations in Parts 545 and 563, 12 C.F.R. §§ 545 and 563 (1989). In addition, Gurley shall fully and adequately perform all of the duties required of the position of officer, including loan officer or its functional equivalent, as indicated in such Association's policies and procedures manual, except where such procedures conflict with any provision of the above-referenced regulations or any other applicable law or regulation.

3. Restitution. Within ^{SIXTY (60)}~~thirty (30)~~ days of the issuance of this Order by the Office of Thrift Supervision, through its Enforcement Review Committee, Gurley shall pay in full the loan of \$5,000.00, plus any interest due, he caused to be made by First Federal on October 11, 1988 to Christopher Belli.

4. Compliance. Gurley shall take whatever steps are necessary to ensure full compliance with this Order, including

but not limited to, obtaining prior written confirmation from the Acting Principal Supervisory Agent or his designee ("PSA") responsible for the supervision of any Association or affiliate proposing to employ Gurley, that the PSA is satisfied that senior management at the Association is aware of Gurley's responsibilities under this Order.

THE OFFICE OF THRIFT SUPERVISION

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Rosemary Stewart
Secretary, Enforcement Review
Committee and
Director of Enforcement