

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of)

R. E. BARR)
Director of)

Central Savings Bank, FSB)
Cordele, Georgia)

Resolution No.: ATL-91-57

Dated: August 29, 1991

**STIPULATION AND CONSENT TO THE ISSUANCE OF AN
ORDER OF CIVIL MONEY PENALTY ASSESSMENT**

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the Southeast Region ("Regional Director"), and R. E. Barr, Director, Central Savings Bank, FSB, Cordele, Georgia, OTS No. 8254 ("Central" or "Institution"), stipulate and agree as follows:

1. Consideration

The OTS, based upon information derived from the exercise of its supervisory and regulatory powers, is of the opinion that grounds exist to initiate an administrative civil money penalty assessment proceeding against Dr. Barr pursuant to Section 8(i)(2) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(i)(2) (1988 & Supp. I 1989) and pursuant to Section 18(j)(4) of the FDIA, 12 U.S.C. § 1828(j)(4). The grounds include repeated violations of Section 22(h) of the Federal Reserve Act, 12 U.S.C.

R. E. Barr, Director
Central Savings Bank, FSB
Cordele, Georgia OTS No. 8254
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§ 375b (Prohibitions respecting loans and extensions of credit to executive officers and directors) and repeated violations of the provision prohibiting overdrafts to executive officers and directors contained in the September 18, 1990 Supervisory Agreement between Central and the OTS.

Dr. Barr desires to cooperate with the OTS and to avoid the time and expense of such administrative proceeding. Without admitting or denying the statements, conclusions or terms herein, Dr. Barr 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 him for so long as he is in compliance with the provisions of the accompanying Order of Civil Money Penalty Assessment ("Order").

This Stipulation and the attached Order are issued solely to settle this proceeding. Dr. Barr acknowledges that the imposition of the Civil Money Penalty in this administrative proceeding by the OTS, and the payment of such Civil Money Penalty, are for the purpose of resolving this administrative proceeding only.

2. Jurisdiction

(a) Central is a "savings association" within the meaning of Section 3(b)(1) of the FDIA, 12 U.S.C. § 1813(b)(1), and Section 2(4) of the Home Owners' Loan Act of 1933 ("HOLA"), 12 U.S.C. § 1462(4). The Institution is an "insured depository institution" as that term is defined in Section 3(c)(2) of the

FDIA, 12 U.S.C. § 1813(c)(2).

(b) Dr. Barr is an "institution-affiliated party" of an insured depository institution within the meaning of Section 3(u)(1) of the FDIA, 12 U.S.C. §1813(u)(1).

(c) Pursuant to Section 3(q)(4) of the FDIA, 12 U.S.C. § 1813(q)(4), the Director of the OTS is the "appropriate Federal banking agency" in the case of any savings association. Therefore, Dr. Barr is subject to the authority of the OTS to initiate and enforce an Order of Civil Money Penalty Assessment pursuant to Section 8(i) of the FDIA, 12 U.S.C. § 1818(i) and Section 18(j) of the FDIA, 12 U.S.C. § 1828(j).

3. Consent

Dr. Barr 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 Section 8(i) of the FDIA, 12 U.S.C. § 1818(i) and Section 18(j) of the FDIA, 12 U.S.C. § 1828(j). Upon its issuance by the Regional Director, it shall be a final order, effective and fully enforceable by OTS.

5. Waivers

Dr. Barr waives the right to a Notice of Assessment of Civil Money Penalty provided by Section 8(i) of the FDIA, 12 U.S.C. § 1818(i) and Section 18(j) of the FDIA, 12 U.S.C. §

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ORDER OF CIVIL MONEY PENALTY ASSESSMENT

WHEREAS, R. E. Barr, Director, Central Savings Bank, FSB, Cordele, Georgia, OTS Docket No. 8254 has executed a Stipulation and Consent to the Issuance of an Order of Civil Money Penalty Assessment ("Stipulation"), which is incorporated herein by reference and is accepted and approved by the Office of Thrift Supervision ("OTS") acting through the Regional Director for the Southeast Region; and,

WHEREAS, Dr. Barr, in the Stipulation, has consented to the issuance of this Order of Civil Money Penalty Assessment, pursuant to Section 8(i)(2) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(i)(2) (1988 and Supp. I 1989), and Section 18(j)(4) of the FDIA, 12 U.S.C. § 1828(j)(4).

NOW THEREFORE, IT IS ORDERED that Dr. Barr submit to the OTS a check for the sum of \$1,000 made payable to the Treasurer of the United States, within 15 business days of the effective date of this Order.

OFFICE OF THRIFT SUPERVISION

/S/

By:

John E. Ryan
Regional Director
Southeast Region