

UNITED STATES OF AMERICA
Before the
OFFICE OF THRIFT SUPERVISION

95296

In the Matter of)
Richard M. Wimberly)
A Former Director, Managing)
Officer, and Assistant Vice)
President of Litchfield)
Community Savings and)
Loan Association)

Re: Resolution No. CHI-91-15

Date: September 11, 1991

ORDER OF PROHIBITION

WHEREAS, Richard M. Wimberly ("Wimberly") has executed a Stipulation and Consent to Issuance of Order of Prohibition ("Stipulation"), which is accepted and approved by the Office of Thrift Supervision ("OTS") acting through its Regional Director for the Central Region; and

WHEREAS, Wimberly in the Stipulation has consented and agreed to the issuance of this Order of Prohibition ("Order") pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(e); and

WHEREAS, Wimberly during his tenure as a director, managing officer and assistant vice president of Litchfield Community Savings and Loan Association ("Institution"), permitted and engaged in repeated violations of 12 C.F.R. § 563.170(c) during a period spanning three consecutive Reports of Examination, namely the April 18, 1988 Report of Examination, the April 24, 1989 Report of Examination and the August 6, 1990 Report of Examination; and

WHEREAS, Wimberly during his tenure as a director, managing officer and assistant vice president of the Institution had engaged in unsafe or unsound practices in conducting the business of the Institution by allowing an employee of the Institution to maintain delinquent loan balances at the Institution for a period in excess of one year;

NOW THEREFORE, IT IS ORDERED THAT:

- (1) Wimberly is prohibited from further participation, in any manner, in the conduct of the affairs of the Institution.
- (2) Wimberly shall provide a copy of this Order to each insured depository institution, as that term is defined in Section 3(c) of the Federal Deposit Insurance Act,

12 U.S.C. § 1813(c) ("insured depository institution"), or other related entity identified in Section 8(e)(7)(A) of the FDIA, 12 U.S.C. § 1818(e)(7)(A) ("related entity"), from which he is seeking employment as an employee or consultant.

(3) A copy of this Order, as provided for in paragraph 2, shall be presented to the appropriate insured depository institution(s) or related entity(ies) upon the initial presentation by Wimberly of his resume, application and/or credentials, or their functional equivalents.

(4) Without the prior written approval of the Regional Director for the Central Region and, if appropriate, another Federal financial institution's regulatory agency, Wimberly may not hold any one of the following positions or their functional equivalents at an insured depository institution or related entity:

director, president, chief executive officer, chief operations officer, chief financial officer, chief lending officer, chief investment officer, consultant, and any other officer or consulting position with considerable influence over, or participation in, major policy making decisions of a savings associations or holding company of a savings association.

(5) The OTS will not consider this Order as precluding Wimberly from performing services, other than those services directly related to the positions identified in paragraph 4, for an insured depository institution or related entity solely as an independent contractor on an arms length, case-by-case basis, provided, however: that such services may not be performed in a manner that would make Wimberly an "institution-affiliated party" as that term is defined in Section 3(u) of the FDIA, 12 U.S.C. §1813(u).

(6) The Stipulation is made part hereof and is incorporated herein by this reference.

(7) This Order is subject to the provisions of Section 8(j) of the FDIA, 12 U.S.C. § 1818(j), and shall become effective on the date it is issued.

THE OFFICE OF THRIFT SUPERVISION

By: 15/
Stuart M. Braiman
Regional Director
Central Region