

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

95298

In the Matter of)
Richard H. Stoddard,)
Director of Gold River)
Savings Bank,)
Fair Oaks, California)
_____)

Re: Resolution No. SF-91-032
Dated: June 28, 1991

STIPULATION AND CONSENT TO ISSUANCE
OF ORDER OF REMOVAL AND PROHIBITION

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the West Regional Office, and Richard H. Stoddard, a former Director of Gold River Savings Bank, Fair Oaks, California ("Gold River"), hereby stipulate and agree as follows:

1. Consideration. The OTS, based upon information reported to it, is of the opinion that the grounds exist to initiate an administrative removal and prohibition proceeding against Richard H. Stoddard pursuant to Section 8(e) 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(e)). Richard H. Stoddard desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, while denying that such grounds exist, hereby stipulates and agrees to the following terms in

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consideration of the forbearance of OTS from initiating such administrative removal and prohibition litigation or any other administrative enforcement action against him for civil money penalties for activities known to the OTS as of the effective date of this agreement based on or arising from his service as a director of Gold River Savings Bank, or his role or activities as principal shareholder and/or person participating in the affairs of Gold River Savings Bank. He further agrees that the Order shall have no effect on any claims which have been made or will in the future be made by the Resolution Trust Corporation or any other person or entity for money damages or otherwise arising out of Richard H. Stoddard's relationship with Gold River Savings Bank.

2. Jurisdiction.

(a) Gold River 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. § 1813(c)).

(b) Richard H. Stoddard, as a principal shareholder and a former Director of Gold River, is an "institution-affiliated party" 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)).

(c) Pursuant to Section 3 of the FDIA as amended by FIRREA, the OTS is the "appropriate Federal banking agency" to maintain enforcement proceedings against such a savings association or its institution-affiliated parties. Therefore, Richard H. Stoddard is subject to the authority of the OTS to initiate and maintain a removal and prohibition proceeding against him pursuant to Section 8(e) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(e)).

3. Consent. Richard H. Stoddard consents to the issuance by the OTS of the accompanying Order of Removal and Prohibition ("Order"). He further agrees to comply with its terms upon issuance and stipulates that the order complies with all requirements of law.

4. Certain Activities. OTS will not consider the phrase "participation, in any manner, in the conduct of the affairs of Gold River Savings Bank, Fair Oaks, California . . .", as used in the accompanying Order of Removal and Prohibition, as precluding Mr. Stoddard (a) from obtaining financial and other information from Gold River Savings Bank in connection with any potential sale of his stock in Gold River Savings Bank to third parties; or (b) consulting with the Board of Directors of Gold River regarding any plan or agreement to reorganize or to merge or consolidate with or transfer all or substantially all of the assets of Gold River to another corporation, and voting his shares to approve or disapprove any such plan.

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In the Matter of)
Richard H. Stoddard,)
Director of Gold River)
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Fair Oaks, California)
_____)

Re: Resolution No. SF-91-032-A
Dated: June 28, 1991

ORDER OF REMOVAL AND PROHIBITION

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

WHEREAS, Richard H. Stoddard, in the Stipulation, has consented and agreed to the issuance of this Order of Removal and Prohibition ("Order") pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 ("FIRREA"), Pub. L. No. 101-73, 103 Stat. 183;

NOW THEREFORE, IT IS ORDERED that;

1. Richard H. Stoddard is prohibited from further participation, in any manner, in the conduct of the affairs of Gold River Savings Bank, Fair Oaks, California ("Gold River"), its holding company(ies), subsidiary(ies), or service corporation(s).

