

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

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

Re: Resolution No. SF-91-033
Dated: July 8, 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 Ronald W. 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 Ronald W. 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)). Ronald W. 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

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 Stipulation 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 Ronald W. 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) Ronald W. 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, Ronald W. 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. Ronald W. Stoddard consents to the issuance by the OTS of the accompanying Order of Removal and Prohibition ("Order"), which shall provide that it shall not be effective until the earliest of (i) the date on which Gold River consummates a "merger transaction" within the meaning of 12 U.S.C. § 1828(c); (ii) the date on which a person or persons other than a current shareholder of Gold River acquire(s) control of Gold River within the meaning of 12 U.S.C. § 1817(j); or (iii) the date ninety (90) days after this Stipulation has been executed by all parties hereto. He further agrees to comply with the terms of the Order upon its effective date 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, as precluding Ronald W. Stoddard from (a) 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.

5. Finality. The Order is issued under Section 8(e) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(e)). Upon its effective date, as provided above in paragraph 3, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(1) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(1)).

6. Waivers. Ronald W. Stoddard waives his right to a notice of intention to remove and prohibit and the administrative hearing provided by Section 8(e) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(e)), and further waives his 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 Regional Director for the West Regional Office, on behalf of the

OTS, and Ronald W. Stoddard execute this Stipulation and Consent to Issuance of Removal and Prohibition.

OFFICE OF THRIFT SUPERVISION

By:

15/
Michael Patriarca
Regional Director
West Regional Office

15/
Ronald W. Stoddard

7/8/91
Date

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

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

Re: Resolution No. SF-91-033-A
Dated: July 8, 1991

ORDER OF REMOVAL AND PROHIBITION

WHEREAS, Ronald W. 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, Ronald W. 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, to be effective beginning on the earliest of (i) the date on which Gold River consummates a "merger transaction" within the meaning of 12 U.S.C. § 1828(c); (ii) the date on which a person or persons other than a current shareholder of Gold River acquire(s) control of Gold River within the meaning of 12 U.S.C. § 1817(j); or (iii)

the date ninety (90) days after the Stipulation is executed by all parties thereto;

NOW THEREFORE, IT IS ORDERED that;

1. Ronald W. 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), effective as of the earliest of (i) the date on which Gold River consummates a "merger transaction" within the meaning of 12 U.S.C. § 1828(c); (ii) the date on which a person or persons other than a current shareholder of Gold River acquire(s) control of Gold River within the meaning of 12 U.S.C. § 1817(j); or (iii) the date ninety (90) days after the Stipulation is executed by all parties thereto.

2. Without the prior written approval of the Regional Director for the West Regional Office (and, if appropriate, another Federal financial institutions regulatory agency), Ronald W. Stoddard may not, after the effective date of this Order, hold any office in, or participate in any manner in the conduct of the affairs of any institution(s) or other entity as set forth in Section 8(e)(7)(A) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(e)(7)(A)). Pursuant to Section 8(e)(6) of the FDIA, as amended by FIRREA (to be codified at 12 U.S.C. § 1818(e)(6)), conduct prohibited by this Order includes, inter alia, the solicitation, transfer, or exercise of any voting rights with respect to any securities issued by any insured depository institution.

3. The Stipulation is made part hereof and is incorporated herein by this reference.

4. This Order is subject to the provisions of Section 8(j) of the FDIA, as amended by FIRREA (to be codified at § 1818(j)), and shall become effective as of the earliest of (i) the date on which Gold River consummates a "merger transaction" within the meaning of 12 U.S.C. § 1828(c); (ii) the date on which a person or persons other than a current shareholder of Gold River acquire(s) control of Gold River within the meaning of 12 U.S.C. § 1817(j); or (iii) the date ninety (90) days after the Stipulation is executed by all parties thereto.

THE OFFICE OF THRIFT SUPERVISION

By: MSI

Michael Patriarca
Regional Director
West Regional Office

6/28/91
Date