

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

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|-------------------------------------|---|-------------------------|
| _____ |) | |
| In the Matter of |) | |
| |) | |
| Sheryl A. Crowell: |) | OTS Order No.: CN 07-02 |
| |) | |
| Former Senior Vice President and |) | Dated: October 9, 2007 |
| Treasurer of: |) | |
| |) | |
| Mount Morris Savings and Loan Assn. |) | |
| Mount Morris, Illinois |) | |
| OTS No. 02634 |) | |
| _____ |) | |

**ORDER TO CEASE AND DESIST
FOR AFFIRMATIVE RELIEF**

WHEREAS, the Office of Thrift Supervision (OTS) is of the opinion that grounds exist to initiate administrative cease and desist proceedings against **Sheryl A. Crowell (Crowell)**, former Senior Vice President and Treasurer of Mount Morris Savings and Loan Association, Mount Morris, Illinois; and

WHEREAS, **Crowell** has executed a Stipulation and Consent to Issuance of an Order to Cease and Desist for Affirmative Relief (Stipulation); and

WHEREAS, **Crowell**, by execution of the Stipulation, has consented and agreed to the issuance of this Order to Cease and Desist for Affirmative Relief (Order) by the Office of Thrift Supervision (OTS), pursuant to 12 U.S.C. § 1818(b).

NOW THEREFORE, IT IS ORDERED pursuant to 12 U.S.C. § 1818(b) that:

1. **Crowell**, an institution-affiliated party (IAP) within the meaning of 12 U.S.C. § 1813(u), shall not engage, participate in, counsel or aid or abet in any unsafe or unsound practice, or breach any fiduciary duty, with respect to the operation or supervision of any federally insured depository institution, or violate any laws, rules or regulations governing the operation or supervision of any federally insured depository institution.

2. **Crowell** shall not cause or permit any officers or employees of any federally insured depository institution to conceal from federal or state regulatory authorities or their representatives any material facts concerning the operations and/or management of the institution. If **Crowell** determines that there may be an issue of concealment or nondisclosure of information by any IAP, **Crowell** shall, at a minimum, provide full written notification and disclosure to the board of directors of such institution. Where appropriate, she will seek the written advice, counsel and guidance of competent legal counsel to ensure compliance with all relevant statutory, regulatory, and institution policies and procedures applicable to the matter.

3. **Crowell** shall, within 180 days of the issuance of this Order, successfully complete at least 32 hours of appropriate training from a nationally recognized third-party vendor to understand and effectively apply the requirements of: (a) The Bank Secrecy Act (BSA), 12 U.S.C. § 5311 *et seq.*, (b) Customer Identification Program (CIP) requirements set forth in 31 C.F.R. § 103.121(b), (c) Suspicious Activity Report (SAR) monitoring and filing requirements set forth in 12 C.F.R. § 563.180(d); and (d) corporate ethics and officer and director fiduciary responsibility.

4. **Crowell** shall ensure that she completes all financial reports, including but not limited to the required periodic reports to the appropriate Federal banking agency and reconciliation reports for correspondent accounts, in a timely and accurate manner.

5. **Crowell** shall, prior to accepting any position that would cause her to be an IAP, of any institution or agency specified in 12 U.S.C. § 1818(e)(7)(A), provide the chief executive officer and the board of directors of such institution or agency with a copy of this Order.

6. Within ten (10) days from and after her acceptance of any position described in paragraph #5 of this Order, **Crowell** shall provide written notice of such acceptance to the Regional Counsel of the Central Region of the OTS together with a written certification of her compliance with paragraph #5 of this Order. All such written notices and certifications required by this Order shall be sent to : Regional Counsel, Central Region, OTS, 1 South Wacker Drive, Suite 2000, Chicago, IL 60606.

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

8. All technical words or terms used in this Order and Stipulation for which meanings are not specified or otherwise provided by the provisions of this Order shall, insofar as applicable, have meanings as defined in Chapter V of Title 12 of the Code of Federal Regulations, the Home Owners' Loan Act (HOLA), FDIA, OTS Publications shall have meanings that are in accordance with the best custom and usage in the savings and loan industry.

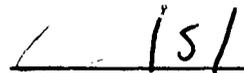
9. **Crowell** shall promptly respond to any request from the OTS for documents that the OTS requests to demonstrate compliance with this Order.

10. The terms and provisions of this Order shall be binding upon, and inure to the benefit of the parties hereto and their successors in interest.

11. This Order is and shall be issued and become effective on the Effective Date, as shown in the caption above. The Stipulation and the Order shall remain in effect until terminated, modified, or suspended in writing by OTS, acting through its Director, Deputy Director, Regional Director, or other authorized representative.

THE OFFICE OF THRIFT SUPERVISION

By



Thomas A. Barnes
Central Regional Director

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of:)
)
Sheryl A. Crowell:)
)
Former Senior Vice President and)
Treasurer:)
)
of:)
)
Mount Morris Savings and Loan Assn.)
Mount Morris, Illinois)
OTS No. 02634)
_____)

OTS Order No.: CN 07-02

Dated: October 9, 2007

**STIPULATION AND CONSENT TO ISSUANCE OF AN ORDER
TO CEASE AND DESIST FOR AFFIRMATIVE RELIEF**

WHEREAS, the Office of Thrift Supervision (OTS), based upon information derived from the exercise of its regulatory responsibilities, has informed **Sheryl A. Crowell (Crowell)**, former and Senior Vice President and Treasurer of Mount Morris Savings and Loan Association, Mount Morris, Illinois, OTS Docket Number 02634 (Mount Morris or the Institution), that the OTS is of the opinion that grounds exist to initiate an administrative cease and desist proceeding against **Crowell**, pursuant to 12 U.S.C. § 1818(b).¹

WHEREAS, **Crowell** desires to cooperate with the OTS to avoid the time and expense of such administrative litigation and, without admitting or denying that such grounds exist, but admitting the statements and conclusions in Paragraph 1 below, hereby stipulates and agrees to the following terms:

¹ All references in this Stipulation and Consent and in the Order of Prohibition are to the U.S.C. as amended.

1. **Jurisdiction.**

(a) Mount Morris is a "savings association" within the meaning of 12 U.S.C. § 1813(b) and 12 U.S.C. § 1462(4). Accordingly, Mount Morris was an "insured depository institution" as that term is defined in 12 U.S.C. § 1813(c).

(b) **Crowell**, as former Senior Vice President and Treasurer of Mount Morris, is deemed to be an "institution-affiliated party" as that term is defined in 12 U.S.C. § 1813(u), having served in such capacity within six (6) years of the date hereof (see 12 U.S.C. § 1818(i)(3)).

(c) Pursuant to 12 U.S.C. § 1813(q), the OTS is the "appropriate Federal banking agency" with jurisdiction to maintain an enforcement proceeding against institution-affiliated parties. Therefore, **Crowell** is subject to the authority of the OTS to initiate and maintain cease and desist proceedings against her pursuant to 12 U.S.C. § 1818(b).

2. **OTS Findings of Fact.**

The OTS finds that:

(a) Beginning in 2005 and continuing until at least September 2006, **Crowell** permitted Mount Morris to open and/or maintain international accounts without proper internal controls and procedures and in violation of applicable laws and regulations involving the Bank Secrecy Act (BSA)² and Customer Identification Program (CIP) requirements, as set forth in 31 C.F.R. Part 103.121(b);

(b) **Crowell** permitted the Institution to file inaccurate Thrift Financial Reports with OTS; and

(c) **Crowell** failed to timely reconcile the Institution's correspondent account concerning charges related to automated teller machine fees.

² Currency and Foreign Transactions Reporting Act, as amended by the USA Patriot Act and other laws (collectively, the Bank Secrecy Act), 31 U.S.C. §§ 5311 *et seq.*

3. **Consent.**

Crowell consents to the issuance by the OTS of the accompanying Order to Cease and Desist for Affirmative Relief ("Order"). **Crowell** 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 by the OTS under the authority of 12 U.S.C. § 1818(b). Upon its issuance by the Regional Director or designee for the Central Region, OTS, it shall be a final order, effective and fully enforceable by the OTS under the provisions of 12 U.S.C. § 1818(i).

5. **Waivers.**

Crowell waives the following:

- (a) the right to be served with a written notice of the OTS's charges against her as provided by 12 U.S.C. § 1818(b);
- (b) the right to an administrative hearing of the OTS's charges against her as provided by 12 U.S.C. § 1818(e);
- (c) the right to seek judicial review of the Order, including, without limitation, any such right provided by 12 U.S.C. § 1818(h), or otherwise to challenge the validity of the Order.

6. **Indemnification.**

Crowell shall neither cause nor permit Mount Morris (or any successor institution, holding company, subsidiary, or service corporation thereof) to incur, directly or indirectly, any expense for any legal or other professional expenses incurred relative to the negotiation and issuance of the Order. Nor shall **Crowell** obtain any indemnification (or other reimbursement) from the Institution (or any successor institution, holding company, subsidiary, or service corporation thereof) with respect to such amounts. Any such payments received by or on behalf of **Crowell** in connection with this action shall be returned to Mount Morris (or the successor institution, holding company, subsidiary, or Service Corporation thereof).

7. Other Government Actions Not Affected.

(a) **Crowell** acknowledges and agrees that the consent to the issuance of the Order is for the purpose of resolving this action only, and does not release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, charges against, or liability of **Crowell** that arise pursuant to this action or otherwise, and that may be or have been brought by any other government entity other than the OTS.

(b) By signing this Stipulation and Consent to Issuance of an Order to Cease and Desist for Affirmative Relief, **Crowell** agrees that she will not assert this proceeding, her consent to the issuance of the Order, and/or the issuance of the Order, as the basis for a claim of double jeopardy in any pending or future proceeding brought by the United States Department of Justice or any other Federal or State governmental entity.

8. Agreement for Continuing Cooperation.

Crowell agrees that, at the OTS's request, on reasonable notice and without service of a subpoena, she will provide whatever discovery and will testify truthfully at any deposition and/or at any judicial or administrative proceeding related to any investigation, litigation, or other proceeding maintained by the OTS relating to Mount Morris, its subsidiaries, and its institution-affiliated parties, except that **Crowell** does not waive any privilege against self-incrimination under the Fifth Amendment of the United States Constitution. If **Crowell** invokes a privilege against self-incrimination under the Fifth Amendment of the United States Constitution with respect to any matter about which the OTS inquires or the production of any document requested by the OTS and the OTS obtains a grant of immunity pursuant to 18 U.S.C. § 6001 et seq., **Crowell** agrees, consistent with any such grant of immunity, to provide discovery and testify truthfully at any deposition and at any judicial, administrative, or investigative proceeding on the matter for which immunity is given.

WHEREFORE, Crowell executes this Stipulation and Consent to Issuance of an Order to Cease and Desist for Affirmative Relief, intending to be legally bound hereby.

By:

Accepted by:
Office of Thrift Supervision

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Sheryl A. Crowell

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Thomas A. Barnes
Central Regional Director

Dated: 10/9/2007

Dated: 10/9/2007