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UNITED STATES OF AMERICA  
Before The  
OFFICE OF THRIFT SUPERVISION

In the Matter of	)	
	)	
<b>David M. Oberle</b>	)	Order No. <u>MW-08-1</u>
	)	
Former President of the Mortgage Division	)	Effective Date: <u>January 14</u> , 200 <u>8</u>
And Institution Affiliated Party of	)	
United Bank,	)	
Springdale, Arkansas	)	
OTS Docket No. 07756	)	

**CONSENT ORDER OF PROHIBITION**

**WHEREAS**, David M. Oberle (**Oberle**) has executed a Stipulation and Consent to the Issuance of an Order of [Removal and] Prohibition (Stipulation); and

**WHEREAS**, **Oberle**, by his execution of the Stipulation, has consented and agreed to the issuance of this Consent Order of Prohibition (Order) by the Office of Thrift Supervision (OTS), pursuant to 12 U.S.C. § 1818(e); and

**WHEREAS**, the Regional Director of the Midwest Region of OTS (Regional Director), pursuant to delegated authority, may issue Prohibition Orders where the individual has consented to the issuance of the Order.

**NOW THEREFORE, IT IS ORDERED that:**

1. **Oberle**, except upon the prior written consent of OTS (acting through its Director or an authorized representative thereof) and any other "appropriate Federal financial institutions regulatory agency," for purposes of 12 U.S.C. § 1818(e)(7)(B)(ii), shall not:

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*[Signature]*

(a) hold any office in, or participate in any manner in the conduct of the affairs of, any institution or agency specified in 12 U.S.C. § 1818(e)(7)(A), including, but not limited to:

(i) any insured depository institution as defined in 12 U.S.C. § 1813(c);

(ii) any institution treated as an insured depository institution under 12 U.S.C. §§ 1818(b)(3) and 1818(b)(4) and any subsidiary thereof, or treated as a savings and loan holding company under 12 U.S.C. § 1818(b)(9) and any subsidiary thereof;

(iii) any insured credit union under the Federal Credit Union Act (12 U.S.C. § 1781 et seq.);

(iv) any institution chartered under the Farm Credit Act of 1971 (12 U.S.C. § 2001 et seq.);

(v) any appropriate Federal depository institution regulatory agency, within the meaning of 12 U.S.C. § 1818(e)(7)(D); and

(vi) the Federal Housing Finance Board and any Federal Home Loan Bank;

(b) solicit, procure, transfer, attempt to transfer, vote, or attempt to vote any proxy, consent, or authorization with respect to any voting rights in any institution described in 12 U.S.C. § 1818(e)(7)(A);

(c) violate any voting agreement previously approved by the “appropriate Federal banking agency” within the meaning of 12 U.S.C. § 1813(q); or

(d) vote for a director, or serve or act as an “institution-affiliated party,” as that term is defined at 12 U.S.C. § 1813(u), for an insured depository institution.

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

3. **Oberle** shall promptly respond to any request from OTS for documents to demonstrate compliance with this Order.

4. This Order is and shall become effective on the Effective Date as shown on the first page. The Stipulation and the Order shall remain in effect until terminated, modified or suspended, by written notice of such action by OTS, acting by and through its authorized representatives.

**IT IS SO ORDERED.**

**OFFICE OF THRIFT SUPERVISION**

By:                   /S/                    
Frederick R. Casteel  
Regional Director, Midwest Region

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UNITED STATES OF AMERICA  
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**David M. Oberle** )  
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Former President of the Mortgage Division )  
And Institution-Affiliated Party of )  
United Bank )  
Springdale, Arkansas )  
OTS Docket No. 07756 )  
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Order No. MW-08-1

Effective Date: January 14, 2008

**STIPULATION AND CONSENT TO THE ISSUANCE OF AN  
ORDER OF PROHIBITION**

**WHEREAS**, the Office of Thrift Supervision (OTS), based upon information derived from the exercise of its regulatory responsibilities, has informed David M. Oberle (**Oberle**), a former president of the mortgage division of United Bank, Springdale, Arkansas, OTS Docket No. 07756 (United or Savings Association), that grounds exist to initiate an administrative prohibition proceeding against him pursuant to 12 U.S.C. § 1818(e); and

**WHEREAS**, the Regional Director of the Midwest Region of OTS (Regional Director), pursuant to delegated authority, may issue Prohibition Orders where the individual has consented to the issuance of the Order; and

**WHEREAS**, **Oberle** desires to cooperate with OTS and to avoid the time and expense of such administrative proceeding and, without admitting or denying that such grounds exist, or the

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Findings of Fact or opinions and conclusions of OTS, but only admitting the statements and conclusions in Paragraph 1 concerning Jurisdiction, hereby stipulates and agrees to the following:

**1. Jurisdiction.**

(a) United is a “savings association” within the meaning of 12 U.S.C. § 1813(b) and 12 U.S.C. § 1462(4). Accordingly, it is an “insured depository institution” as that term is defined in 12 U.S.C. § 1813(c)(2);

(b) **Oberle** is a former president of the mortgage division of United and is an “institution-affiliated party” as defined in 12 U.S.C. § 1813(u) and served in such capacity within six (6) years of the Effective Date (see 12 U.S.C. § 1818(i)(3)); and

(c) Pursuant to 12 U.S.C. § 1813(q), the Director of OTS is the “appropriate Federal banking agency” with jurisdiction to maintain an administrative prohibition proceeding against savings associations and institution-affiliated parties. Therefore, **Oberle** is subject to the jurisdiction of OTS to initiate and maintain an administrative proceeding against him pursuant to 12 U.S.C. § 1818(e).

**2. OTS Findings of Fact.**

**Oberle** had been employed as president of the mortgage division of United at all times pertinent to the events described herein. OTS finds that **Oberle** concealed and/or manipulated mortgage aging reports in order to mislead the United board of directors concerning the actual status of mortgages held for sale to secondary market customers. Furthermore, in order to accomplish this activity **Oberle** instructed other employees to falsify aging reports that were prepared and submitted to the United board of Directors. Accordingly:

(a) **Oberle** has, directly or indirectly, violated (as defined in 12 U.S.C. § 1813(v)) a law or regulation, and/or a final cease-and-desist order and/or a condition imposed in writing by a

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Federal banking agency in connection with the grant of an application or other request by United and/or any written agreement between United and OTS; and/or engaged or participated in any unsafe or unsound practices in connection with United; and/or committed or engaged in any act, omission, or practice which constitutes a breach of his fiduciary duty;

(b) And, by reason of such violation, practice, or breach by **Oberle**, United has suffered or will probably suffer financial loss or other damage; and/or the interests of United's depositors have been or could be prejudiced; and/or **Oberle** has received financial gain or other benefit by reason of such violation, practice, or breach;

(c) And, such violation, unsafe or unsound practice, or breach by **Oberle**: involves personal dishonesty on the part of **Oberle**; and/or demonstrates willful or continuing disregard by **Oberle** for the safety or soundness of United.

**3. Consent.**

(a) **Oberle** consents to the issuance by OTS of the accompanying Consent Order of Prohibition (Order).

(b) **Oberle** agrees to comply with the terms of the Order upon the Effective Date of the Order.

(c) **Oberle** stipulates that the Order complies with all requirements of law.

**4. Finality.**

The Order is issued under 12 U.S.C. § 1818(e) and upon the Effective Date shall be a final order, effective and fully enforceable by OTS under the provisions of 12 U.S.C. § 1818(i).

**5. Waivers.**

**Oberle** waives the following:

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(a) the right to be served with a written notice of OTS's charges against him as provided by 12 U.S.C. § 1818(e) and 12 C.F.R. Part 509;

(b) the right to an administrative hearing of OTS's charges against him as provided by 12 U.S.C. § 1818(e) and 12 C.F.R. Part 509;

(c) the right to seek judicial review of either 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; and

(d) any and all claims against OTS, including its employees and agents, and any other governmental entity for the award of fees, costs or expenses related to this OTS enforcement matter.

**6. OTS Authority Not Affected.**

Nothing in this Stipulation or accompanying Order shall inhibit, stop, bar or otherwise prevent OTS from taking any other action affecting **Oberle** if at any time OTS deems it appropriate to do so to fulfill the responsibilities placed upon it by law.

**7. Other Governmental Actions Not Affected.**

**Oberle** acknowledges and agrees that his consent to the issuance of the Order does not release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, charges against, or liability of **Oberle** that arise pursuant to this action or otherwise, and that may be or have been brought by any other governmental entity other than OTS.

**8. Acknowledgment of Criminal Sanctions.**

**Oberle** acknowledges that the Stipulation and Order are subject to the provisions of 12 U.S.C. § 1818(j), which includes potential imprisonment of not more than 5 years and/or a fine

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of not more than \$1,000,000 for his knowing participation, directly or indirectly, in any manner, in the conduct of the affairs of an institution as set forth in the Order.

**9. Miscellaneous.**

(a) The laws of the United States of America shall govern the construction and validity of this Stipulation and the Order;

(b) All references to OTS in this Stipulation and the Order shall also mean any of the OTS's predecessors, successors, and assigns;

(c) The section and paragraph headings in this Stipulation and the Order are for convenience only, and such headings shall not affect the interpretation of this Stipulation or the Order;

(d) The terms of this Stipulation and the Order represent the final written agreement of the parties with respect to the subject matters hereof, and constitute the sole agreement of the parties with respect to such subject matters; and

(e) This Stipulation and the Order shall remain in effect until terminated, modified, or suspended in writing by OTS, acting through its Regional Director, or other authorized representative.

