UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of	)	Order No.: DC 11-016
David K. Chow,	)	Effective Date: February 18, 2011
Director and Institution-Affiliated Party of	)	
1st Commonwealth Bank of Virginia Arlington, Virginia OTS Docket No. 18086	)	

ORDER OF ASSESSMENT OF A CIVIL MONEY PENALTY

WHEREAS, David K. Chow (Respondent) has executed a Stipulation and Consent to the Issuance of an Order of Assessment of a Civil Money Penalty (Stipulation); and

WHEREAS, Respondent, by executing the Stipulation, has consented and agreed to the issuance of this Order of Assessment of Civil Money Penalty (Order) by the Office of Thrift Supervision (OTS), pursuant to 12 U.S.C. § 1818(i); and

WHEREAS, pursuant to delegated authority, the OTS Deputy Director for the Examinations, Supervision and Consumer Protection (Deputy Director), is authorized to issue Orders of Assessment of a Civil Money Penalty where an institution-affiliated party has consented to the issuance of an order.

NOW, THEREFORE, IT IS ORDERED that:

Payment of Civil Money Penalty.

1. Effective immediately, Respondent is ordered to pay the sum of Five Thousand Dollars ($5,000.00) by tendering a certified check or bank draft made payable to the order of the Treasury of the United States.

Indemnification Prohibited.

2. Respondent shall pay such civil money penalty himself and is prohibited from seeking or accepting indemnification for such payment from any third-party.

Effective Date, Incorporation of Stipulation.

3. This Order is effective on the Effective Date as shown on the first page. The Stipulation is made a part hereof and is incorporated herein by this reference.

IT IS SO ORDERED.

OFFICE OF THRIFT SUPERVISION

By:_____/s/_____
Thomas A. Barnes
Deputy Director of Examinations,
Supervision and Consumer Protection

Date: See Effective Date on page 1

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STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER OF ASSESSMENT OF A CIVIL MONEY PENALTY

WHEREAS, the Office of Thrift Supervision (OTS), acting by and through its Deputy Director for Examinations, Supervision and Consumer Protection (Deputy Director), and based upon information derived from the exercise of its regulatory and supervisory responsibilities, has informed **David K. Chow** (Respondent), a member of the Board of Directors (Board) and institution-affiliated party of 1st Commonwealth Bank of Virginia, Arlington, Virginia, OTS Docket # 18086 (Association), that grounds exist to initiate a civil money penalty assessment proceeding against him pursuant to 12 U.S.C. § 1818(i); and

WHEREAS, the Deputy Director, pursuant to delegated authority, is authorized to issue Orders of Assessment of a Civil Money Penalty where an institution-affiliated party has consented to the issuance of an order; and

WHEREAS, Respondent desires to cooperate with the OTS to avoid the time and expense of an administrative civil money penalty proceeding by entering into this Stipulation and Consent to the Issuance of an Order of Assessment of a Civil Money Penalty (Stipulation), without admitting or denying that such grounds exist, but only admitting the statements and conclusions in Paragraphs 1, 2 and 3 below concerning Jurisdiction, hereby stipulates and agrees as follows:

Jurisdiction.

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

2. As a director of the Association, Respondent is deemed to be an "institution-affiliated party" of the Association, as that term is defined in 12 U.S.C. § 1813(u), and served in such capacity within six (6) years of the Effective Date as shown on the first page (see 12 U.S.C. § 1818(i)(3)).

3. Pursuant to 12 U.S.C. § 1813(q), the Director of the OTS is the "appropriate Federal banking agency" to initiate and maintain a civil money penalty proceeding against the Respondent pursuant to 12 U.S.C. § 1818(i).

OTS Findings of Fact.

4. The OTS finds that condition number 6 of the OTS's May 2, 2008 letter of approval (Approval Order) required the Association to comply with the three year business plan approved by the OTS.

5. For the quarters ending December 31, 2009 and March 31, 2010, the Association, without

the prior written non-objection of the Regional Director, deviated from its business plan in two primary areas: (i) growth in assets and deposits and (ii) growth in mortgage loan originations and sales (mortgage banking).

6. Respondent, as a director of the Association, failed to ensure the Association's compliance with Condition 6 of the Approval Order.

Consent.

7. Respondent consents to the issuance by the OTS of the accompanying Order of Assessment of a Civil Money Penalty (Order). Respondent further agrees to comply with the terms of the Order upon the Effective Date of the Order and stipulates that the Order complies with all requirements of law.

Finality.

8. This Order is issued by the OTS under the authority of 12 U.S.C. § 1818(i). Upon the Effective Date, it shall be a final order, effective and fully enforceable by the OTS under the provisions of 12 U.S.C. § 1818(i).

Waivers.

9. Respondent waives the following:

(a) the right to be served with a written notice of the OTS's assessment of a civil money penalty against her as provided by 12 U.S.C. § 1818(i) and 12 C.F.R. Part 509;

(b) the right to an administrative hearing including, without limitation, any such right provided by 12 U.S.C. §§ 1818(h) or 1818(i);

(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 1818(i), or otherwise to challenge the

validity of the Order;

(d) any and all claims against the 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 and/or the Order, whether arising under common law, federal statutes, or otherwise; and

(e) the right to assert this proceeding, this consent to the issuance of the Order, and/or the issuance of the Order, the payment of any monies, or the provision of any other financial relief as contemplated by 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 governmental entity.

OTS Authority Not Affected.

10. Nothing in this Stipulation or accompanying Order shall inhibit, estop, bar or otherwise prevent the OTS from taking any other action affecting the Respondent if at any time the OTS deems it appropriate to do so to fulfill the responsibilities placed upon the OTS by law. The OTS agrees not to institute further proceedings against the Respondent for the specific acts, omissions, or violations in the Findings of Fact set forth in Paragraphs 4 - 6 above to the extent known to the OTS as of the Effective Date of the accompanying Order, unless such acts, omissions, or violations reoccur.

Other Governmental Actions Not Affected.

11. Respondent acknowledges and agrees that its consent to the issuance of the Order is solely for the purpose of resolving the matters addressed herein, consistent with Paragraph 10 above, and does not otherwise release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, charges against, or liability of the Respondent that arise pursuant to this action or otherwise, and that may be or have been brought by any governmental entity other than the OTS.

Miscellaneous.

12. The laws of the United States of America shall govern the construction and validity of this Stipulation and the Order.

13. If any provision of this Stipulation and/or the Order is ruled to be invalid, illegal, or unenforceable by the decision of any Court of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby, unless the Regional Director in his or her sole discretion determines otherwise.

14. All references to the OTS in this Stipulation and the Order shall also mean any of the OTS's predecessors, successors, and assigns.

15. The section and paragraph headings in this Stipulation and the Order are for convenience only and shall not affect the interpretation of this Stipulation or the Order.

16. The terms of this Stipulation and the Order represent the final 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.

WHEREFORE, the Respondent executes this Stipulation.

DAVID K. CHOW

By:_____/s/_____
David K. Chow

OFFICE OF THRIFT SUPERVISION

By:_____/s/_____
Thomas A. Barnes
Deputy Director of Examinations,
Supervision and Consumer Protection

Date: See Effective Date on page 1