

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION
DEPARTMENT OF THE TREASURY

In the Matter of)

Order No.: SF-94-032

JEFFREY S. WORTHY, Former Vice)
President of Columbia Savings and)
Loan Association, Beverly Hills,)
California;)

Dated: June 30, 1994

MICHAEL E. PARKER, Former)
President of Parker North)
American Corporation, Costa Mesa,)
California; and)

BRIAN W. FINK, Former Vice)
President of Parker North)
American Continental Corporation,)
Costa Mesa, California.)

ORDER OF PROHIBITION AND TO CEASE AND DESIST

WHEREAS, Jeffrey S. Worthy ("Worthy") has executed a Stipulation and Consent to Issuance of Order of Prohibition and To Cease and Desist ("Stipulation"), which is hereby accepted and approved by the Office of Thrift Supervision ("OTS"), acting through its Regional Director for the West Region; and

WHEREAS, Worthy, in the Stipulation, has consented and agreed to the issuance of this Order of Prohibition 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, 12 U.S.C. § 1818(e), and

WHEREAS, Worthy, in the Stipulation, has consented and agreed to the issuance of this Order To Cease and Desist pursuant to Section 8(b) of the Federal Deposit Insurance Act ("FDIA"), as amended by FIRREA, 12 U.S.C. § 1818(b).

NOW, THEREFORE, IT IS ORDERED that:

1. Without the prior written approval of the OTS, and, if appropriate, another federal financial institution regulatory agency, Worthy may not, after the effective date of this Order, hold office in, or participate in any manner in the conduct of the affairs of any institution or other entity as set forth in Section 8(e)(7)(A) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(e)(7)(A). Pursuant to Section 8(e)(6) of the FDIA, as amended by FIRREA, 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, included but not limited to its holding company, subsidiary or service corporation, except as expressly set forth in the Stipulation.

2. Worthy and any company controlled by Worthy (collectively, "Worthy") shall cease and desist from transacting any and all business, as defined below, with any insured depository institution, as defined in the FDIA, 12 U.S.C. § 1813(c)(2), or any of its subsidiaries, including, but not limited to, the following:

(a) Entering into any contract or agreement for the purchase, sale, lease or pledging of real property, goods,

materials, equipment, supplies, or capital assets with any federally insured depository institution;

(b) Entering into any joint venture or partnership with any federally insured depository institution;

(c) Entering into any contract or agreement to invest in any real estate, securities, bonds or participations with any federally insured depository institution; and

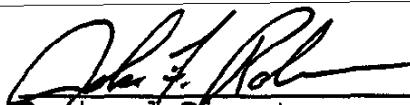
(d) Entering into any contract or agreement to provide any services with any federally insured depository institution.

3. Notwithstanding the limitations set forth in Paragraph 2, Worthy shall be able to receive non-commercial, personal loans, including mortgage loans secured on non-preferential terms, from federally insured financial institutions, PROVIDED such loans do not exceed \$500,000 in aggregate outstanding balance at any point in time.

4. The terms of the Settlement Agreement to be entered into between Worthy, the OTS, and the Resolution Trust Corporation regarding, among other things, dissipation of assets and payment of restitution, shall, upon execution, become incorporated into the terms of this Order and fully enforceable as a portion of this Order.

OFFICE OF THRIFT SUPERVISION

By:


Regional Director
West Region
Office of Thrift Supervision

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STIPULATION AND CONSENT TO ISSUANCE
OF ORDER OF PROHIBITION AND TO CEASE AND DESIST

The Office of Thrift Supervision ("OTS"), by and through its Regional Director for the West Region, OTS, and Jeffrey S. Worthy ("Worthy") hereby stipulate and agree, as follows.

1. Consideration. The OTS, based upon information gathered in the examination and supervisory process, has initiated administrative prohibition and cease and desist proceedings against Worthy pursuant to Sections 8(b) and 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"), 12 U.S.C. §§ 1818(b) and (e). Worthy desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation

and, without admitting or denying that grounds for such proceedings exist, hereby stipulates and agrees to the following terms in consideration of the forbearance by the OTS from continuing to pursue such administrative litigation against Worthy with respect to the matters alleged in the Notice of Charges.

2. Jurisdiction. Worthy acknowledges and submits to the jurisdiction of the OTS in this action.

3. Consent. Worthy consents to the issuance by the OTS of the Order of Prohibition and To Cease and Desist. He further agrees to comply with the terms of the Order upon issuance and stipulates that the Order complies with all requirements of law.

4. Finality. The Order is issued under Sections 8(b) and 8(e) of the FDIA, as amended by FIRREA, 12 U.S.C. §§ 1818(b) and (e). Upon its issuance by the Regional Director for the West Region, OTS, it shall be a final order, effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, as amended by FIRREA, 12 U.S.C. § 1818(i).

5. Waivers. Worthy waives his right to the administrative hearing under Section 8 of the FDIA, 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, 12 U.S.C. § 1818(h), or otherwise challenge the validity of the Order. Worthy acknowledges and agrees that this proceeding, and Worthy's consent to the entry of the Order are for the purposes of resolving this OTS enforcement matter only, and do not resolve, affect or preclude any other civil or criminal

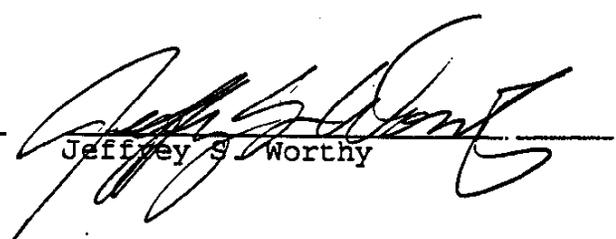
proceeding which may be brought against Worthy by OTS or another governmental entity.

Worthy also agrees that he will not use the Order as a basis for the claim of double jeopardy in any pending or future proceeding brought by the United States Department of Justice or another governmental entity.

WHEREFORE, in consideration of the foregoing, the OTS, by and through its Regional Director for the West Region, OTS, and Worthy execute this Stipulation and Consent to Issuance of Order To Cease and Desist.

By:


Regional Director
West Region
Office of Thrift Supervision


Jeffrey S. Worthy