

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

IN THE MATTER OF )  
)  
)

JOHN W. JOHNSON, JR., )  
President and Chairman )  
of the Board of Directors, )

ROBERT L. JOHNSON, )  
Director, Vice President )  
and Chief Financial Officer, )

and )  
)

R. TERRY TAUNTON, )  
Director, of )

Charter Federal Savings )  
and Loan Association, )  
West Point, Georgia )

Case No. OTS AP-93-53  
Dated: June 18, 1993

OTS Order No. AP 96-21  
Dated: August 9, 1996

ORDER OF DISMISSAL

Upon consideration of the Joint Stipulation and Motion For Dismissal With Prejudice ("Stipulation") submitted by the Office of Enforcement and Respondents, and on the basis set forth therein,

IT IS HEREBY ORDERED as follows:

1. The Stipulation is approved as submitted.
2. This proceeding is terminated and dismissed with prejudice as to each Respondent.
3. The Respondents may present to Charter Federal Savings and Loan Association, West Point, Georgia their claims for indemnification under 12 C.F.R. § 545.121 and subsections (b)(2) and (c)(1) thereof, or comparable provisions of the Association's bylaws, as provided in paragraph 4 of the Stipulation.

Date: August \_\_, 1996

OFFICE OF THRIFT SUPERVISION

By: John F. Denny  
Acting Director



The Court of Appeals vacated Order No. AP 95-17 and remanded the proceeding to the agency for further consideration consistent with its opinion. Johnson v. Office of Thrift Supervision, 81 F.3d 195, 196 (D.C. Circuit). OTS did not seek rehearing or request review by the U.S. Supreme Court within the time periods allowed for doing so. The decision of the Court of Appeals is now final and unappealable.

2. Upon approval of this Joint Stipulation and Motion for Dismissal With Prejudice ("Stipulation") by the agency, as provided in paragraph 6 below, the proceeding in OTS Docket AP 93-53 shall forthwith be dismissed with prejudice as to each Respondent, and the matters asserted in the Notice of Charges shall be deemed concluded by the April 12, 1996 decision of the Court of Appeals.

3. It is acknowledged that the remedies imposed in OTS Order No. AP 95-17 against Respondents, as directors and officers of Charter Federal Savings and Loan Association ("Charter") of West Point, Georgia, and in the case of Respondent John Johnson as counsel to Charter, are of no further force or effect. Respondents shall be entitled forthwith to receive back from Charter all monies paid by them to Charter pursuant to Order No. AP 95-17, with interest accruing at the legal rate of interest under Georgia law, as provided in O.C.G.A. § 7-4-2, from the date of tender until repaid.

4. Respondents shall be entitled forthwith to seek indemnification under Charter's bylaws pursuant to 12 C.F.R. § 545.121.

The judgment of the Court of Appeals shall be deemed a final judgment within the meaning of 12 C.F.R. § 545.121(a)(iii) and, together with this Stipulation, shall be deemed to constitute a final judgment on the merits in Respondents' favor for purposes of §§ 545.121(b)(2) and 545.121(c)(1) and the comparable provisions of Charter's bylaws. No notice to OTS, the Regional Director, or any other agency official shall be required with respect to any application for or intention to make such indemnification, nor shall any regulatory waiting period or other requirement of § 545.121(c)(2), or the comparable bylaw provision of Charter, apply thereto.

5. Except as otherwise expressly provided herein, OTS and Respondents agree mutually to release each other as follows:

(a) Respondents hereby absolutely and unconditionally release and forever discharge OTS, its representatives, employees, attorneys, predecessors, successors and assigns, from and with respect to any and all claims, rights, damages, demands or causes of action now existing, direct or indirect, asserted or unasserted, including all claims for indemnification, reimbursement, attorneys' fees, costs or expenses, that arise from or relate to the Formal Examination of Charter Federal Savings and Loan Association, West Point, Georgia, OTS Resolution No. ENF 90-2, dated November 27, 1990, OTS Administrative Proceeding Docket No. OTS AP 93-53, filed June 18, 1993, and any and all matters relating thereto which are or have been before the United States Court of Appeals for the District of Columbia Circuit.

(b) OTS in all of its capacities on behalf of itself, its representatives, employees, predecessors, successors and assigns, hereby absolutely and unconditionally releases and forever discharges Respondents and their heirs, executors, administrators, representatives, employees, attorneys, successors and assigns, from and with respect to any and all claims, rights, damages, demands or causes of action now existing, direct or indirect, asserted or unasserted, including all claims for indemnification, reimbursement, attorneys' fees, costs or expenses, that arise from or relate to the Formal Examination of Charter Federal Savings and Loan Association, West Point, Georgia, OTS Resolution No. ENF 90-2, dated November 27, 1990, OTS Administrative Proceeding Docket No. OTS AP 93-53, filed June 18, 1993, and any and all matters relating thereto which are or have been before the United States Court of Appeals for the District of Columbia Circuit.

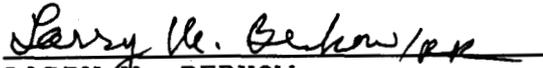
6. In reliance upon the foregoing, and in the expectation of approval of this Stipulation by the head of OTS as provided below, Respondents *RSK* *lms* *SR* *RS* waive any claims against OTS for fees or expenses relating to this matter pursuant to the Equal Access to Justice Act ("EAJA"), 28 U.S.C. § 2412(d), or any other provision of law.

7. This Stipulation is subject to review and approval by the head of OTS, and Respondents and Enforcement hereby jointly request such approval. In the event this Stipulation is not approved, it shall be null and void and of no legal force or effect.

WHEREFORE, Enforcement and Respondents jointly request approval of this stipulation and dismissal of this proceeding by entry of the proposed Order submitted herewith.

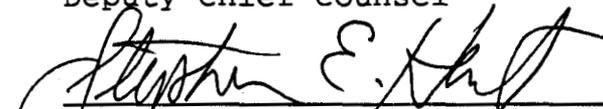
Dated: August 9, 1996

Respectfully submitted,

  
LARRY M. BERKOW

  
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CERTIFICATE OF SERVICE

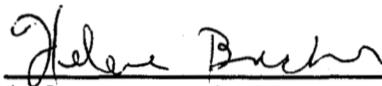
I hereby certify that on this 9th day of August 1996, a copy of the foregoing OTS Order No. AP 96-21 was served by hand delivery, facsimile and first class mail on the following:

By Hand Delivery

Richard C. Stearns, Esquire  
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By Facsimile and First Class Mail

Larry M. Berkow, Esquire  
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Helene Brecher  
Secretary for Adjudicatory Proceedings  
Office of Thrift Supervision