

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of:)
)
Gilbert C. Gibson, Sr.,)
Chief Executive Officer and)
Chairman of the Board of)
Directors of)
First Commercial Bank, S.S.B,)
Lawton, Oklahoma)

Order No.: DAL-96-27

Dated: November 7, 1996

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

WHEREAS, the Office of Thrift Supervision ("OTS"), based upon information derived from the exercise of its regulatory responsibilities, has informed Gilbert C. Gibson, Sr. ("Respondent"), Chief Executive Officer, Chairman of the Board of Directors, and a director, of First Commercial Bank, S.S.B., Lawton, Oklahoma (the "Institution") (OTS No. 08037), that the OTS is of the opinion that grounds exist to initiate an administrative civil money penalty assessment proceeding against Respondent pursuant to 12 U.S.C. § 1818(i)(2).¹

WHEREAS, the Director of the OTS has delegated to the Regional Directors of the OTS the authority to issue Orders of Assessments of Civil Money Penalties where the Respondent has consented to the issuance of the Order;

WHEREAS, Respondent desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation and, without admitting or denying that such grounds exist, hereby

1. All references to the U.S.C. are as amended.

stipulates and agrees to the following terms:

1. Jurisdiction

(a) First Commercial Bank, S.S.B., Lawton, Oklahoma, is a "savings association" within the meaning of Section 3(b) of the FDIA, 12 U.S.C. § 1813(b), and Section 2(4) of the Home Owners' Loan Act, 12 U.S.C. § 1462(4). Accordingly, it is an "insured depository institution" as that term is defined in Section 3(c) of the FDIA, 12 U.S.C. § 1813(c).

(b) Respondent is an officer and a director of the Institution and is an "institution-affiliated party" of the Institution as that term is defined in Section 3(u) of the FDIA, 12 U.S.C. § 1813(u).

(c) Pursuant to Section 3(q) of the FDIA, 12 U.S.C. § 1813(q), the Director of the OTS is the "appropriate Federal Banking agency" with jurisdiction over the Institution and persons participating in the conduct of the affairs thereof.

(d) The Director of the OTS has the authority to bring an administrative proceeding for a civil money penalty against persons participating in the conduct of the affairs of the Institution and institution affiliated parties pursuant to 12 U.S.C. § 1818(i).

(e) Respondent is subject to the authority of the OTS to initiate and maintain administrative proceedings pursuant to 12 U.S.C. § 1818(i).

2. OTS Findings of Fact

The OTS finds that:

(a) Respondent, in causing a mortgage to be filed,

caused the Institution to commit to make a loan on preferential terms not generally offered to outside borrowers to the husband of a director of the Institution for the purpose of constructing a home on land jointly owned by the director and her husband such that the loan, if made, would have provided tangible economic benefit to the director.

(b) Such action by Respondent as Chief Executive Officer of the Institution constitutes a violation of 12 C.F.R. § 215.4(a)(1), as made applicable by 12 U.S.C. § 1468(b)(1).

3. Consent

Respondent consents to the issuance by the OTS of the accompanying Order. Respondent 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 12 U.S.C. § 1818(i). Upon its issuance by the Regional Director or designee for the Midwest 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, 12 U.S.C. § 1818(i).

5. Waivers

Respondent waives his right to a notice of Assessment of Civil Money Penalty provided by 12 U.S.C. § 1818(i) and the administrative hearing provided by 12 U.S.C. § 1818(i), and further waives any right to seek judicial review of the Order, including, without limitation, any such right provided by Section 8(h) of the FDIA, 12 U.S.C. § 1818(h), or otherwise to challenge the validity of

the Order.

6. Indemnification

Respondent shall neither cause nor permit the Institution (or any subsidiary thereof) to incur, directly or indirectly, any expense for the amount of the civil money penalties assessed under the Order or any legal (or other professional) expenses incurred relative to the negotiation and issuance of the Order, nor obtain any indemnification (or other reimbursement) from the Institution (or any subsidiary thereof) with respect to such amounts. Any payments received by or on behalf of the Respondent in connection with this action shall be returned to the Institution.

7. Other Actions, Proceedings and Parties

This Stipulation and the accompanying Order are issued solely to settle this proceeding. By entering into this Stipulation and Consent, the Respondent acknowledges and agrees explicitly to the following provisions:

(a) Respondent acknowledges and agrees that this proceeding, the assessment or payment of the penalty contemplated as part of the resolution thereof, and Respondent's consent to the entry of the Order are for the purposes of resolving this OTS enforcement matter only. By signing this document Respondent agrees that he shall not assert the assessment or payment of this penalty 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.

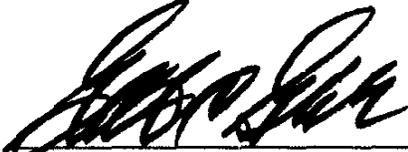
(b) This Stipulation, the Order and the payment by Respondent of any monies or the providing of any other financial

relief as contemplated by the Order does not release, discharge, settle, dismiss, resolve, or in any way affect any actions, charges against, or liability of Respondent that arise pursuant to this action or otherwise, and that may be or have been brought by the Federal Deposit Insurance Corporation or any other governmental entity other than the OTS.

(c) Respondent's obligation to pay civil money penalties pursuant to this Stipulation and Consent and the Order shall not be dischargeable in bankruptcy under any circumstances.

WHEREFORE, Respondent executes this Stipulation and Consent to Issuance of an Order of Assessment of Civil Money Penalty, intending to be legally bound hereby.

By:



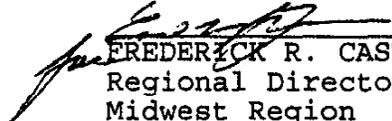
GILBERT C. GIBSON, SR.

Date:

10/31/96

Accepted by:

Office of Thrift Supervision



FREDERICK R. CASTEEL
Regional Director
Midwest Region

Date:

11-27-96

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ORDER OF ASSESSMENT OF CIVIL MONEY PENALTY

WHEREAS, Gilbert C. Gibson, Sr. ("Respondent") has executed a Stipulation and Consent to Issuance of an Order of Assessment of Civil Money Penalty ("Stipulation"); and,

WHEREAS, Respondent, in the Stipulation, has consented to the issuance of this Order of Assessment of Civil Money Penalty ("Order") pursuant to 12 U.S.C. § 1818(i)(2).¹

NOW THEREFORE, IT IS ORDERED that within thirty (30) days of the effective date of this Order, Respondent shall pay to the Office of Thrift Supervision ("OTS") the sum of Three Thousand, Five Hundred dollars (\$3,500.00), by tendering a certified check to the OTS in that amount made payable to the Treasurer of the United States. The check shall be sent, together with a cover letter stating the name of the association and the order number, and a copy of the Order, to the following address: Controller's Division, Office of Thrift Supervision, 1700 G Street, N.W., Washington, D.C. 20552. A copy of

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the cover letter to the Controller's Division and a photocopy of the check shall be sent to David W. Dixon, Senior Attorney, Office of Thrift Supervision, Midwest Region, 122 West John Carpenter Freeway, Suite 600, Irving, Texas 75039.

OFFICE OF THRIFT SUPERVISION

By: 

Frederick R. Casteel
Regional Director
Midwest Region