

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION

In the Matter of)
)
Walter M. Ross, Former Outside)
Director of)
BancPLUS Savings and Loan)
Association, Houston, Texas, and)
Shareholder and Executive)
Officer of its Holding)
Company, Edloe Corporation)

No.: DAL-94-35

Dated: September 15, 1994

ORDER OF PROHIBITION

WHEREAS, Walter M. Ross ("Ross") has executed a Stipulation and Consent to the Entry of a Prohibition Order ("Stipulation") on September 15, 1994 (date); and

WHEREAS, Ross, by his execution of the Stipulation, has consented and agreed to the issuance of this Order of Prohibition ("Order") by the Office of Thrift Supervision ("OTS"), pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(e), and does so to solely save the time and expense of a protracted litigation and without admitting or denying the factual findings and conclusions reached by the OTS.

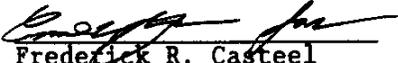
NOW THEREFORE, IT IS ORDERED that:

1. Without the prior written approval of OTS (acting through its Director or an authorized representative thereof) and, the "appropriate Federal banking agency" for the Federally regulated

depository institution which is involved, Ross may not hold any office in, or participate in any manner in the conduct of the affairs of any Federally regulated depository institution or other entities that are described in Section 8(e)(7)(A) of the FDIA, 12 U.S.C. § 1818(e)(7)(A). Due to the operation of Section 8(e)(6) of the FDIA, 12 U.S.C. § 1818(e)(6), conduct prohibited by this Order, without the said prior written approval of the OTS and of the "appropriate Federal banking agency", also includes, without limitation, (1) the solicitation, procuring, transfer, attempt to transfer, vote, or attempt to vote, any proxy, consent, or authorization with respect to any voting right in any institution described in Section 8(e)(7)(A) of the FDIA, 12 U.S.C. § 1818(e)(7)(A); and (2) voting for a director, or serving or acting as an institution-affiliated party.

2. The Stipulation is made a part hereof and is incorporated herein by this reference.
3. This Order is subject to the provisions of Section 8(j) of the FDIA, 12 U.S.C. § 1818(j), and shall become effective on the date it is issued, as shown in the caption above.
4. Ross shall promptly respond to any request from the OTS for documents that the OTS reasonably requests to demonstrate compliance with this Order.

OFFICE OF THRIFT SUPERVISION

BY: 
Frederick R. Casteel
Regional Director
Midwest Regional Office
Dallas, Texas

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STIPULATION AND CONSENT TO THE ENTRY
OF A PROHIBITION ORDER

WHEREAS, the Office of Thrift supervision ("OTS"), based upon information derived from the exercise of its regulatory responsibilities, has informed Walter M. Ross ("Ross"), a former outside director of BancPLUS Savings and Loan Association, Houston, Texas (OTS No. 6433), (the "Association" or "BancPLUS"), and former shareholder and executive officer of its holding company Edloe Corporation (formerly Century Corporation), that the OTS is of the opinion that the grounds exist to initiate an administrative prohibition proceeding against Ross pursuant to Section 8(e) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(e)¹; and

WHEREAS, Ross desires to cooperate with the OTS and to avoid the time and expense of such administrative litigation, and for the purpose of this settlement only, without admitting or denying the factual findings and conclusions reached by the OTS or that such grounds exist for the aforesaid administrative proceeding, hereby stipulates and agrees to the following terms:

1. All references in the Stipulation and Consent and the Order to Cease and Desist to the United States Code are as amended.

1. JURISDICTION AND OTS'S FINDINGS OF FACTS

- (a) Until August 9, 1989, the Federal Savings and Loan Insurance Corporation (the "FSLIC") was the regulatory agency with jurisdiction over federally insured, state-chartered savings associations, pursuant to Section 407 of the National Housing Act ("NHA"), 12 U.S.C. § 1730. The Federal Home Loan Bank Board ("FHLBB") was the operating head of the FSLIC. FSLIC and FHLBB hereinafter are referred to as FHLBB. The Federal Home Loan Bank of Dallas ("FHLB-Dallas") was, at all times relevant hereto the agent and representative of the FHLBB in supervising and examining savings and loan holding companies and savings associations located in Texas.
- (b) As of August 9, 1989, pursuant to the provisions of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, Pub. L. No. 101-73, 103 Stat. 183 ("FIRREA"), the OTS succeeded the FSLIC as the regulatory agency charged with the supervision and regulation of all savings associations and savings and loan holding companies under the provisions of Federal Deposit Insurance Act ("FDIA"), Sections 3(q)(4) and 8(b), 12 U.S.C. §§ 1813(q)(4) and 1818(b).
- (c) BancPLUS was a state-chartered savings association organized under the laws of the State of Texas, and was a savings association as defined by Section 3(b)

of the FDIA, 12 U.S.C. § 1813(b) and Section 2(4) of the Home Owners' Loan Act of 1933, 12 U.S.C. § 1462(4). Accordingly, it was an "insured depository institution" as defined by Section 3(c)(1) of the FDIA, 12 U.S.C. § 1813(c)(1), and an insured institution as defined by Section 408(a) of the NHA, formerly 12 U.S.C. § 1730a(a), whose accounts were insured by the FSLIC.

- (d) Ross, at all times relevant to the allegations set forth herein, was an outside director of BancPLUS and a shareholder and executive officer of Edloe Corporation, Holding Company of BancPLUS and as such is deemed to be an "institution-affiliated party" as defined in Section 3(u) of the FDIA, 12 U.S.C. § 1813(u). Ross served in the capacity of director and officer of BancPLUS within 6 years of the date hereof. (See 12 U.S.C. § 1818(1)(3)).
- (e) The OTS, as successor to the FSLIC, and pursuant to Section 3(q) of the FDIA, 12 U.S.C. § 1813(q), is the "appropriate Federal banking agency" to maintain an enforcement proceeding against such savings associations and/or their institution-affiliated parties. Therefore, Ross is subject to the authority of the OTS to initiate and maintain a prohibition proceeding against him pursuant to Section 8(e) of the FDIA, 12 U.S.C. § 1818(e).
- (f) It is the opinion of the OTS that Ross acted in violation of 12 C.F.R. §§ 563.17-1 (re-codified at 563.170), and 584.3, with regard to certain real

estate transactions identified as the Cal-Tex/Scott Cattle Company Transaction and consummated on or about June 16, 1986. The violation constituted a willful disregard for the safety and soundness of BancPLUS as the transaction subsequently caused financial loss to BancPLUS.

2. CONSENT

Ross consents to the issuance by the OTS of the accompanying Prohibition Order. He further agrees to comply with its terms upon issuance and stipulates that the Order complies with all requirements of law, including Section 8(e) of the FDIA, 12 U.S.C. § 1818(e).

3. FINALITY

The Order is issued by the OTS under the authority of Section 8(e) of the FDIA, 12 U.S.C. § 1818(e). Upon issuance of the Order, it shall be a final order that is effective and fully enforceable by the OTS under the provisions of Section 8(i) of the FDIA, 12 U.S.C. § 1818(i).

4. WAIVERS

Ross waives the following rights:

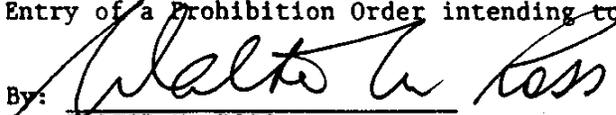
- (a) the right to be served with a written notice of the OTS's charges against him (see Section 8(e) of the FDIA, 12 U.S.C. § 1818(e));
- (b) the right to an administrative hearing of the OTS's charges against him (see Section 8(e) of the FDIA, 12 U.S.C. § 1818(e));
- (c) the right to seek judicial review of the Order, including, without limitation, 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; and

5. ACKNOWLEDGMENTS

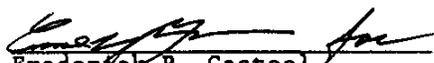
- (a) Ross acknowledges and agrees that this Stipulation and Consent and the Order, does not compromise, settle, dismiss, resolve, or in any way affect any civil actions, charges against, or liability of Ross that arise pursuant to this action or otherwise, and that may be or have been brought by the Resolution Trust Corporation or any other governmental entity, other than the OTS.
- (b) Ross acknowledges that Section 8(1) of the FDIA, 12 U.S.C. § 1818(i), sets forth criminal money penalties for violations of the Order of Prohibition, but which will not occur until and unless a violation occurring after the date of the Order of Prohibition is proven as therein provided.

WHEREFORE, Walter M. Ross executes this Stipulation and Consent to the Entry of a Prohibition Order intending to be legally bound hereby.

By: 
WALTER M. ROSS

Accepted by:

OFFICE OF THRIFT SUPERVISION


Frederick R. Casteel
Regional Director
Midwest Regional Office
Dallas, Texas