



# PRESS RELEASE

Federal Deposit Insurance Corporation

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## **FDIC MAKES PUBLIC OCTOBER 1997 ENFORCEMENT ACTIONS; NO ADMINISTRATIVE HEARINGS SCHEDULED FOR DECEMBER**

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) today released a list of orders of administrative enforcement actions taken against banks and individuals in October. No administrative hearings are scheduled during December.

The FDIC processed a total of 14 orders in October. These included two cease-and-desist orders, eight call report penalties and four removal and prohibition orders.

Copies of the orders referred to above can be obtained from or inspected at the FDIC's Public Information Center, 801 17th Street, N.W., Room 100, Washington, D.C. (telephone (703) 562-2200 or 800-276-6003). A list of orders made public today follows.

### **FINAL ORDERS ISSUED PURSUANT TO SECTION 8(b), 12 U.S.C. § 1818(b) (Cease-and-Desist)**

Eastern International Bank, Los Angeles, CA; FDIC-97-79b; Issued 10/2/97

Hampton Bank, Hampton, MN; FDIC-97-043b; Issued 10/3/97

### **FINAL ORDERS ISSUED PURSUANT TO SECTION 7(a), 12 U.S.C. § 1817(a) (Call Report Penalties)**

First Bank, Wadley, AL; CR-96-9504-031; Issued 10/14/97



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at [www.fdic.gov](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html)) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-88-97

Peoples Bank, Imboden, AR; CR-97-9603-002; Issued 10/9/97

First Community Bank of the Desert, Yucca Valley, CA; CR-97-9603-003; Issued 10/9/97

State Bank of Nauvoo, Nauvoo, IL; CR-97-9603-004; Issued 10/9/97

Bank of Palatine, Palatine, IL; CR-96-9504-033; Issued 10/14/97

Ormsby State Bank, Ormsby, MN; CR-96-9504-035; Issued 10/14/97

First Sun Bank of America, Arcadia, MO; CR-97-9603-008; Issued 10/9/97

State Bank of Kingsville, Kingsville, TX; CR-9-9504-036; Issued 10/14/97

**FINAL ORDERS ISSUED PURSUANT TO SECTION 8(e), 12 U.S.C. § 1818(e)  
(Removal and Prohibition Orders)**

United Community Bank, Oakwood, IL; FDIC-97-009e; against Gregory W. Acton;  
Issued 10/17/97

University Bank, Ann Arbor, MI, and Bank of Lenawee, Adrian, MI; FDIC-97-037e;  
against Gregory D. Cannon; Issued 10/1/97

Korea Exchange Bank, Flushing, NY, and Korea Exchange Bank, Seoul, South Korea;  
FDIC-97-034e; against Kang Soo Lee; Issued 10/1/97

Nortex State Bank, Milford, TX; FDIC-96-73e; against Davis S. Hirsch; Issued 10/30/97

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