



# PRESS RELEASE

Federal Deposit Insurance Corporation

Media Contact:  
David Barr (202) 898-6992

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## **FDIC MAKES PUBLIC JULY 1997 ENFORCEMENT ACTIONS; TWO ADMINISTRATIVE HEARINGS SET FOR SEPTEMBER**

**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 July. Two administrative hearings are scheduled during September.

The FDIC processed a total of 14 orders in July. These included two cease-and-desist orders, three call report penalties, two removal and prohibition orders, one civil money penalty, one voluntary termination of deposit insurance, four terminations of cease-and-desist orders and one adjudicated decision.

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, or fax (703) 562-2296). A list of orders made public today and details about the September hearings follow.

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

Leicester Savings Bank, Leicester, MA; FDIC-97-027b; Issued 7/10/97

Burke & Herbert Bank & Trust Company, Alexandria, VA; FDIC-97-048b; against C.S. Taylor Burke, III; Issued 7/1/97



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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-65-97

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

Bank of Okolona, Okolona, MS; CR-96-9602-051; Issued 7/30/97

Farmers & Merchants Bank, Crescent, OK; CR-96-9602-057; Issued 7/9/97

Texas Bank and Trust of Brownsville, Brownsville, TX; CR-96-9602-058; Issued 7/30/97

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

The Sumitomo Bank of California, San Francisco, CA; FDIC-96-120e; against Norman Lee; Issued 7/17/97

Community Bank of Greater Peoria, East Peoria, IL, (now known as Magna Bank, N.A., Brentwood, MS); FDIC-95-023e; against Gary E. Schmidt; Issued 7/30/97

**FINAL ORDERS ISSUED PURSUANT TO SECTION 8(i), 12 U.S.C. § 1818(i)  
(Civil Money Penalty)**

Banterra Bank of Gallatin County, Ridgeway, IL (now known as Banterra Bank Group, Eldorado, IL); FDIC-96-141k; against Everett D. Knight, Thomas J. Raben and Herbert V. Cowser; Issued 7/25/97

**FINAL ORDERS ISSUED PURSUANT TO SECTION 8(q), 12 U.S.C. § 1818(q)  
(Voluntary Termination of Insurance)**

Bank Hapoalim Americas Tower Branch, New York, NY; FDIC-97-042q; Issued 7/25/97

**TERMINATIONS**

**Terminations of Cease-and-Desist Orders**

Freedom Financial Thrift & Loan Association, Lake Forest, CA; FDIC-92-068b; Issued 7/8/97

Haymarket Bank, Boston, MA; FDIC-93-162b; Issued 7/2/97

Somerset Savings Bank, Somerville, MA; FDIC-91-079b; Issued 7/25/97

Citizens State Bank, Roma, TX; FDIC-96-137b; Issued 7/8/97

**ADJUDICATED DECISION**

First Central Bank, Hartford, CT; FDIC-92-300e; against Allen Hutensky; Issued 7/8/97

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## **ADMINISTRATIVE HEARINGS SCHEDULED FOR SEPTEMBER**

Nortex State Bank, Milford, TX; In the Matter of David S. Hirsch; FDIC-96-73e; Section 8(e) Proceeding

Senior Attorney  
Dallas Regional Office

First Commerce Bank, Corpus Christi, TX; In the Matter of Benny Dominguez; FDIC-96-050g; Section 8(g) Proceeding

Date: September 29, 1997  
Location: Corpus Christi, Texas  
FDIC Contact: Senior Attorney  
Dallas Regional Office

Last Updated 07/14/1999

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