



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC MAKES PUBLIC JULY 1994 ENFORCEMENT ACTIONS; NO ADMINISTRATIVE HEARINGS TO BE HELD IN SEPTEMBER

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation today released a list of orders of administrative enforcement actions taken against banks and individuals in July of 1994. No administrative hearings are scheduled during September.

The FDIC processed a total of 33 final orders in July. These included five cease-and-desist orders, one call report penalty, six removal and prohibition orders, two orders involving Home Mortgage Disclosure Act violations, three civil money penalties, two prompt corrective actions, 12 terminations of cease-and-desist orders, one order terminating prohibition proceeding and one adjudicated decision.

Copies of the orders referenced above can be obtained upon written request to the Office of Corporate Communications, FDIC, 550 17th Street, N.W., Washington, D.C. 20429 (or FAX 202/898-8565); or by inspection Monday through Friday in the FDIC's Reading Room, Room 7118, at the 17th Street location. A list of the orders made public today is attached.



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, by subscription electronically (go to 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-56-94

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

Upland Bank, Upland, CA; FDIC-94-93b; Issued 7/22/94

Bank of Waukegan, Waukegan, IL; FDIC-94-99b; Issued 7/28/94

Bank of Holland, Holland, NY; FDIC-94-95b; Issued 7/22/94

First State Bank, Harrah, OK; FDIC-94-79b; Issued 7/12/94

Eurobank, San Juan, PR; FDIC-94-98b; Issued 7/28/94

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

Tennessee Bank and Trust, Millington, TN; CR-94-9304-21; Issued 7/28/94

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

Bay Bank & Trust Co., Panama City, FL; FDIC-93-221e; against John Christo, Jr. and John Christo, III; Issued 7/29/94

Citizens Bank & Trust Company, Springhill, LA; FDIC-93-198e; against Michael A. Harmon; Issued 7/18/94

Citizens Bank & Trust Company, Springhill, LA; FDIC-93-198e and FDIC-93-199b; against A. Lamar Smith; Issued 7/18/94

Mountain Bank, Whitefish, MT; FDIC-94-56e; against Werner E. Schreiber; Issued 7/7/94

The Farmers and Merchants Bank, Dyer, TN; FDIC-94-73e; against Garry L. Carroll; Issued 7/14/94

Security State Bank, Littlefield, TX; FDIC-94-69e; against James H. Busby; Issued 7/5/94

FINAL ORDERS ISSUED PURSUANT TO SECTION 8(i), 12 U.S.C. . 1818(i) (Home Mortgage Disclosure Act Violation)

Golden Security Thrift and Loan Association, Alahambra, CA; HMD-94-92-44; Issued 7/26/94

International Bank of California, Los Angeles, CA; HMD-94-92-43; Issued 7/26/94

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

Citizens Bank & Trust Company, Springhill, LA; FDIC-93-197k; against Don G. Teague; Issued 7/18/94

Citizens Bank & Trust Company, Springhill, LA; FDIC-93-197k; against A. Lamar Smith; Issued 7/18/94

Citizens Bank & Trust Company, Springhill, LA; FDIC-93-197k; against Michael A. Harmon; Issued 7/18/94

FINAL ORDERS ISSUED PURSUANT TO SECTION 38, 12 U.S.C. . 1831(o) (Prompt Corrective Actions)

Bank of San Pedro, Los Angeles, CA; FDIC-94-76PCAS; Issued 7/7/94 [closed 7/15/94]

The Meriden Trust and Safe Deposit Company, Meriden, CT; FDIC-93-194SA; Issued 7/6/94 [closed 7/7/94]

TERMINATIONS

Terminations of Cease-and-Desist Orders

Marina State Bank, Marina Del Rey, CA; FDIC-92-306b; Issued 7/14/94

Farmers and Mechanics Bank, Middletown, CT; FDIC-91-356b; Issued 7/8/94

University State Bank, Tampa, FL; FDIC-92-302b; Issued 7/14/94

The First State Bank of Grand Chain, Grand Chain, IL; FDIC-93-71b; Issued 7/29/94

Farmers State Bank and Trust Company, Hays, KS; FDIC-88-274b; Issued 7/26/94

Peoples Savings Bank of Brockton, Brockton, MA; FDIC-92-39b; Issued 7/29/94

Fall River Five Cents Savings Bank, Fall River, MA; FDIC-92-112b; Issued 7/6/94

City Co-operative Bank, Holyoke, MA; FDIC-93-252b; Issued 7/6/94

Marlborough Co-operative Bank, Marlborough, MA; FDIC-91-412b; Issued 7/7/94

Quincy Savings Bank, Quincy, MA; FDIC-92-35b; Issued 7/26/94

Security State Bank of Sebeka, Sebeka, MN; FDIC-86-187b; Issued 7/7/94

Ocean Independent Bank, Ocean, NJ; FDIC-91-321b; Issued 7/21/94

Order Terminating Prohibition Proceeding

Anderson County Bank, Clinton, TN; FDIC-90-260e; against William H. Arowood and Elbert M. Cooper, Jr.; Issued 7/19/94

Adjudicated Decision

Bank of Healdton, Healdton, OK; FDIC-92-265k; Order Dismissing Proceeding against David R. Chandler, William S. Elliott, W. T. Karns and Chester L. Shrader; Issued 7/5/94

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