



# PRESS RELEASE

Federal Deposit Insurance Corporation

June 28, 1994

Media Contact:  
David Barr (202) 898-6992

---

## **FDIC MAKES PUBLIC MAY 1994 ENFORCEMENT ACTIONS; PROVIDES LIST OF HEARINGS TO BE HELD IN JULY**

### **FOR IMMEDIATE RELEASE**

The Federal Deposit Insurance Corporation today released a list of orders of administrative enforcement actions taken against banks and individuals in May of 1994. Four administrative hearings are scheduled during July.

The FDIC processed a total of 32 final orders in May. These included four cease-and-desist orders, four call report penalties, one removal and prohibition orders, six civil money penalties, two voluntary terminations of deposit insurance, 11 terminations of cease-and-desist orders, one order terminating supervisory prompt corrective action directive, one termination of capital directive, one order withdrawing order to cease and desist 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 and details about the May hearings are attached. \* \* \* \* \*

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

First Trust Bank, Ontario, CA; FDIC-94-51b; Issued 5/6/94

Corporate Bank, Santa Ana, CA; FDIC-94-54b; Issued 5/4/94



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-40-94

Bank of Coffey, Coffey, MO; FDIC-94-55b; Issued 5/27/94

Ellis County State Bank, Milford, TX; FDIC-93-193b; Issued 5/10/94

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

Lake-Osceola State Bank, Baldwin, MI; CR-94-9303-4; Issued 5/18/94

Central Bank of Missouri, Sedalia, MO; CR-94-9303-5; Issued 5/18/94

Triad Bank, Greensboro, NC; CR-94-9303-7; Issued 5/18/94

Roig Commercial Bank, Humacao, PR; CR-94-9303-8; Issued 5/18/94

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

Southington Savings Bank, Southington, CT; FDIC-94-48e; against Marshall Bullock; Issued 5/20/94

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

First Acadiana Bank, Eunice, LA; FDIC-92-24k; against Grady B. Lowe; Issued 5/19/94

Frontier State Bank, Oklahoma City, OK; FDIC-93-135k; against Donald Correll; Issued 5/17/94

Frontier State Bank, Oklahoma City, OK; FDIC-93-135k; against Raymond O. Grant; Issued 5/17/94

Frontier State Bank, Oklahoma City, OK; FDIC-93-135k; against Kenneth R. Goodin; Issued 5/17/94

Frontier State Bank, Oklahoma City, OK; FDIC-93-135k; against Thomas L. Herron; Issued 5/17/94

Frontier State Bank, Oklahoma City, OK; FDIC-93-135k; against Richard Morris; Issued 5/17/94

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

IDS Deposit Corporation, Midvale, UT; FDIC-94-47q; Issued 5/6/94

Governor Financial, Salt Lake City, UT; FDIC-94-37q; Issued 5/4/94

## TERMINATIONS

### Terminations of Cease-and-Desist Order

Bank of Commerce, San Diego, CA; FDIC-84-134b; Issued 5/4/94

Bay Bank of Commerce, San Leandro, CA; FDIC-93-118b; Issued 5/18/94

City Thrift and Loan Association, Burbank, CA; FDIC-92-290b; Issued 5/18/94 [closed 7/9/93]

Maritime Bank of California, Los Angeles, CA; FDIC-92-339b; Issued 5/19/94 [closed 8/27/93]

Orange City Bank, Orange, CA; (renamed: American Bank, Orange; subsequently renamed: American Merchant Bank, Orange; merged into and now known as: Eldorado Bank, Tustin, California); FDIC-84-104b; Issued 5/2/94

Cheyenne Mountain Bank, Colorado Springs, CO; FDIC-92-93b; Issued 5/19/94

Commercial Bank and Trust Company, Lowell, MA; FDIC-92-298b; Issued 5/10/94 [closed 5/6/94]

Saugus Co-operative Bank, Saugus, MA; FDIC-93-47b; Issued 5/3/94

The Siwooganock Guaranty Savings Bank, Lancaster, NH; FDIC-92-74b; Issued 5/5/94

The Savings Bank of Rockland County, Spring Valley, NY; FDIC-92-210b; Issued 5/12/94

First State Bank in Davidson, Davidson, OK; FDIC-92-219b; Issued 5/10/94

### Termination of Supervisory Prompt Corrective Action Directive

Commercial Bank and Trust Company, Lowell, MA; FDIC-93-235PCAS; Issued 5/10/94 [closed 5/6/94]

### Termination of Capital Directive

Bank of New Hampshire, Manchester, NH; FDIC-92-321d; Issued 5/16/94

### Order Withdrawing Order to Cease and Desist

Bank of Commerce, San Diego, CA; FDIC-84-134b; Issued 5/2/94

## ADJUDICATED DECISION

Empire State Bank, New York, NY; FDIC-92-140e and FDIC-94-350k; against In Chul Song; Issued 5/17/94 [closed 7/28/89]

\* \* \* \*ADMINISTRATIVE HEARINGS SCHEDULED FOR JULY\* \* \* \*

Bartlett Farmers Bank, Bartlett, OH; in the matter of A. Patrick Tonti; FDIC-92-357j; Section 32 Proceeding

Date: July 12, 1994

Location: To be determined

FDIC contact: John S. Stevens, Regional Attorney  
Timothy E. Divis, Counsel - Senior Litigator  
Chicago Regional Office

Worthington State Bank, Worthington, IN (closed 11/14/91) in the matter of Mark Van Eaton; FDIC-93-126k; Civil Money Penalty; FDIC-93-127b; Section 8(b) Proceeding; and FDIC-93-128e; Section 8(e) Proceeding

Date: July 19, 1994

Location: To be determined

FDIC contact: John S. Stevens, Regional Attorney  
Timothy E. Divis, Counsel - Senior Litigator  
Chicago Regional Office

Paul C. Griebel and Alan Kluis, First Prairie Bank, Blooming Prairie, MN; Bank of Elbow Lake, Elbow Lake, MN; and State Bank of Wendell, Wendell, MN; Section 8(e) Prohibition Action against Griebel and Removal and Prohibition Action against Kluis; Civil Money Penalty Action against both.

Date: July 19, 1994

Location: Minneapolis, Minnesota

FDIC contact: Stephen H. Stiller, Senior Attorney  
Kansas City Regional Office

BayBank, Burlington, MA; in the matter of Jeffrey Adams, et al; Section 8(e) Removal and Prohibition Action.

Date: July 25 - 29, 1993

Location: Springfield Federal District Court