



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC MAKES PUBLIC DECEMBER 1998 ENFORCEMENT ACTIONS; NO ADMINISTRATIVE HEARINGS SCHEDULED FOR FEBRUARY

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 December. No administrative hearings are scheduled for February 1999.

The FDIC processed a total of 16 final orders in December. These included two cease-and-desist orders, three removal and prohibition orders, two civil money penalties, four terminations of deposit insurance, one voluntary termination of deposit insurance, two terminations of cease-and-desist orders and two Call Report penalties.

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. 20434 (telephone (703) 562-2200 or 800-276-6003). A list of the orders made public today follows.

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

Pacific Thrift and Loan Company, Woodland Hills, CA; FDIC-98-114b; Issued 12/14/98

Bank of Honolulu, Honolulu, HI; FDIC-98-120b; Issued 12/31/98

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

The Bank of Southeastern Connecticut, Waterford, CT, now a branch of The Norwich Savings Society, Norwich, CT; FDIC-96-37e; against Nan K. Crowley; Issued 12/9/98



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-3-99

The Bank of Southeastern Connecticut, Waterford, CT, now a branch of The Norwich Savings Society, Norwich, CT; FDIC-96-38e; against Joseph M. Stellato; Issued 12/9/98

First State Bank, Moulton, TX; FDIC-98-070e; against Deborah G. Mallard; Issued 12/9/98

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

Bank of the West, Walnut Creek, CA; FDIC-98-102k; Order to Pay Civil Money Penalty \$9,000; Issued 12/10/98

Kenly Savings Bank, Inc., SSB; Kenly, NC; FDIC-98-086k; Order to Pay Civil Money Penalty \$2,000; Issued 12/15/98

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

Korea First Bank, Chicago Branch, Chicago, IL; FDIC-98-115p; Issued 12/29/98

Royal Thrift & Loan Company, Los Angeles, CA; FDIC-98-112p; Issued 12/29/98

Bank of Bermuda (New York) Limited, New York, NY; FDIC-98-099p; Issued 12/29/98

FirstExcel, FSB, Dallas, TX; FDIC-98-089p; Issued 12/21/98

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

Bank of Hollandale, Hollandale, MS; FDIC-98-084q; Issued 12/30/98

TERMINATIONS

Cease-and-Desist Orders

American International Bank, Los Angeles, CA; FDIC-92-147b; Issued 12/22/98

Mountain Community Bank, Los Alamos, NM; FDIC-98-075c&b; Issued 12/21/98

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

Pinnacle Bank, St. Joseph, MI; CR-98-9704-001; Stipulation and Consent Order to Pay \$4,200; Issued 12/29/98

Covenant Bank, Haddonfield, NJ; CR-98-9704-002; Stipulation and Consent Order to Pay \$2,100; Issued 12/29/98

Last Updated 11/29/2011
