



NEWS RELEASE

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PR-177-91 (11-25-91)

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FDIC MAKES PUBLIC OCTOBER 1991 ENFORCEMENT ACTIONS

The Federal Deposit Insurance Corporation today released a list of orders of administrative enforcement actions taken against banks and individuals in October of 1991. The 49 orders released today include 13 cease-and-desist orders, four removal and prohibition orders, nine call report penalties, 13 terminations of cease-and-desist orders, seven terminations of notice to primary regulator (initiation of insurance termination proceedings), two withdrawal of notice of charges and hearing, and one adjudicated decision.

The orders relating to enforcement actions are available for inspection Monday through Friday, 2 to 4 p.m., in the FDIC's Publications Office, Room 7118, 550 17th Street, N.W., Washington, D.C. 20429.

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

Heritage Thrift and Loan Association, Brea, CA; FDIC-91-322b; Issued 10/17/91

Paonia State Bank, Paonia, CO; FDIC-91-335b; Issued 10/29/91

The Bank of Southeastern Connecticut, Waterford, CT; FDIC-91-314b; Issued 10/10/91

Westport Bank & Trust Company, Westport, CT; FDIC-91-323b; Issued 10/8/91

Water Tower Bank, Chicago, IL; FDIC-91-350b; Issued 10/31/91

Deerbrook State Bank, Deerfield, IL; FDIC-91-305b; Issued 10/2/91

St. Anthony Park State Bank, St. Paul, MN; FDIC-91-317b; Issued 10/7/91

Mountain Bank, Whitefish, MT; FDIC-91-301b; Issued 10/7/91

The Somersworth Bank, Somersworth, NH; FDIC-91-315b; Issued 10/7/91

Ocean Independent Bank, Ocean, NJ; FDIC-91-321b; Issued 10/8/91

(more)

Mainland Bank, Texas City, TX; FDIC-91-240b; Issued 10/22/91

Walburg State Bank, Walburg, TX; FDIC-91-262b; Issued 10/21/91

St. George Thrift & Loan, St. George, UT; FDIC-91-299b; Issued 10/02/91

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

State Savings Bank, Aplington, IA; FDIC-91-288e; against Gary A. Lawson; Issued 10/9/91

Frenchman Valley Bank, Palisade, NE; FDIC-91-290e; against Gary L. Baxter; Issued 10/9/91

Frenchman Valley Bank, Palisade, NE; FDIC-91-289e; against Richard L. Baxter; Issued 10/9/91

First Bank & Trust Company, Cedar Hill, TX; FDIC-91-33e; against Michael C. Stinson; Issued 10/17/91

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

First International Bank, Chula Vista, CA; CR-91-9004-32; Issued 10/31/91

The Knight State Bank, Dexter, GA; CR-91-9004-39; Issued 10/31/91

Paradise Finance, Inc., Honolulu, HI; CR-91-9004-42; Issued 10/31/91

Farmers Bank & Capital Trust Company, Frankfort, KY; CR-91-9004-48; Issued 10/31/91

Vanguard Savings Bank, Holyoke, MA; CR-91-9004-29; Issued 10/31/91

Nantucket Savings Bank, Nantucket, MA; CR-91-9004-31; Issued 10/31/91

FMB-Commercial Bank, Greenville, MI; CR-91-9004-51; Issued 10/31/91

FMB-State Savings Bank, Lowell, MI; CR-91-9004-52; Issued 10/31/91

M&I Greater Waukesha, Pewaukee, WI; CR-91-9004-68; Issued 10/31/91

TERMINATIONS

Termination of Cease-and-Desist

Citizens Bank of Pagosa Springs, Pagosa Springs, CO; FDIC-89-7b; Issued 10/31/91
[closed 10/25/91]

(more)

Union Security Bank and Trust Company, Gonzales, LA; FDIC-87-231b; Issued 10/18/91

Merchants Trust & Savings Bank, Kenner, LA; FDIC-88-23b, Issued 10/16/91 [closed 2/14/91]

Bank Five for Savings, Arlington, MA; FDIC-91-102b; Issued 10/8/91 [closed 9/20/91]

Midcounty Bank and Trust Company, Norwood, MA; FDIC-90-232b, Issued 10/8/91 [closed 9/27/91]

Bank of Craig, Craig, MO; FDIC-88-133b; Issued 10/9/91

Citizens State Bank, Hamilton, MT; FDIC-87-184b; Issued 10/4/91

New Hampshire Savings Bank, Concord, NH; FDIC-90-230b; Issued 10/17/91 [closed 10/10/91]

Amoskeag Bank, Manchester, NH; FDIC-91-116b; Issued 10/17/91 [closed 10/10/91]

BankEast, Manchester, NH; FDIC-91-219c&b; Issued 10/17/91 [closed 10/10/91]

Dartmouth Bank, Manchester, NH; FDIC-91-107b; Issued 10/17/91 [closed 10/10/91]

Iona Savings Bank, Tilton, NH; FDIC-90-275b; Issued 10/17/91 [closed 10/11/91]

American Bank, Houston, TX; FDIC-89-96b; Issued 10/1/91

Termination of Section 8(a) Proceedings

Merchants Trust & Savings Bank, Kenner, LA; FDIC-89-48a; Issued 10/16/91 [closed 2/14/91]

New Hampshire Savings Bank, Concord, NH; FDIC-91-218a; Issued 10/17/91 [closed 10/10/91]

Amoskeag Bank, Manchester, NH; FDIC-91-208a; Issued 10/17/91 [closed 10/10/91]

BankEast, Manchester, NH; FDIC-91-168a; Issued 10/17/91 [closed 10/10/91]

Dartmouth Bank, Manchester, NH; FDIC-91-212a; Issued 10/17/91 [closed 10/10/91]

Iona Savings Bank, Tilton, NH; FDIC-91-254a; Issued 10/17/91 [closed 10/11/91]

Nashua Trust Company, Nashua, NH; FDIC-91-207a; Issued 10/17/91 [closed 10/10/91]

Withdrawal of Notice of Charges and Hearing

Bank of the West, Parker, CO; FDIC-91-197b; Issued 10/22/91

Gateway Bank, LaGrange, IN; FDIC-91-48b; Issued 10/29/91

(more)

Adjudicated Decision

The Olla State Bank, Olla, IA; FDIC-89-144k; against J. J. Silagy; Issued 10/22/91
[closed 10/5/89]

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