

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of	)	
	)	
KENNETH D. WAITE, individually,	)	
and as an institution-affiliated	)	
party of	)	
	)	ORDER OF PROHIBITION FROM
BANK OF THE WEST	)	FURTHER PARTICIPATION and
SAN FRANCISCO, CALIFORNIA	)	ORDER TO PAY
[Formerly COMMERCIAL FEDERAL BANK,	)	
OMAHA, NEBRASKA]	)	
	)	FDIC-09-396e
and	)	FDIC-09-397k
	)	
FARMERS TRUST SAVINGS BANK	)	
EARLING, IOWA	)	
	)	
	)	
(INSURED STATE NONMEMBER BANKS)	)	
	)	

Kenneth D. Waite ("Respondent") has been served with a NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION and for the ASSESSMENT OF CIVIL MONEY PENALTIES ("NOTICE") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the unsafe or unsound banking practices and breaches of fiduciary duty for which an ORDER OF PROHIBITION FROM FURTHER PARTICIPATION and an ORDER TO PAY ("ORDERS") may issue, and has been further notified of the right to a hearing on the alleged charges under sections 8(e) and 8(i) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. §§ 1818(e) and 1818(i), and the FDIC's Rules of Practice and Procedure, 12 C.F.R. Part 308. Having waived those rights,

the Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER OF PROHIBITION FROM FURTHER PARTICIPATION and AN ORDER TO PAY ("CONSENT AGREEMENT") with a representative of the Legal Division of the FDIC, whereby solely for the purpose of this proceeding and without admitting or denying any unsafe or unsound banking practices or breaches of fiduciary duty and for which civil money penalties may be assessed Respondent consented to the issuance of an ORDER by the FDIC.

The FDIC considered the matter and determined it had reason to believe that:

(a) The Respondent has engaged or participated in unsafe or unsound banking practices and breaches of fiduciary duty as an institution-affiliated party of Bank of the West, San Francisco, California, and Farmers Trust Savings Bank, Earling, Iowa (the "Banks");

(b) By reason of such practices and breaches of fiduciary duty, the Banks have suffered financial losses or other damage; and

(c) Such practices and breaches of fiduciary duty demonstrate the Respondent's willful and/or continuing disregard for the safety and soundness of the Bank.

The FDIC further determined that such practices and breaches of fiduciary duty demonstrate the Respondent's

unfitness to serve as a director, officer, person participating in the conduct of the affairs or as an institution-affiliated party of the Banks, any other insured depository institution, or any other agency or organization enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A).

The FDIC further took into account the appropriateness of the penalty with respect to the financial resources and good faith of Respondent, the gravity of the violation by Respondent, and the history of previous violations by Respondent.

The FDIC, therefore, accepts the CONSENT AGREEMENT and issues the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

1. Kenneth D. Waite is hereby, without the prior written approval of the FDIC and the appropriate Federal financial institutions regulatory agency, as that term is defined in section 8(e)(7)(D) of the Act, 12 U.S.C. § 1818(e)(7)(D), prohibited from:

(a) participating in any manner in the conduct of the affairs of any financial institution or organization enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A);

(b) soliciting, procuring, transferring, attempting to transfer, voting, or attempting to vote any proxy, consent or authorization with respect to any voting rights in any financial institution enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A);

(c) violating any voting agreement previously approved by the appropriate Federal banking agency; or

(d) voting for a director, or serving or acting as an institution-affiliated party.

ORDER TO PAY

2. A civil money penalty of \$40,000.00 is hereby assessed against Kenneth D. Waite. The Respondent shall pay the civil money penalty to the Treasury of the United States.

IT IS FURTHER ORDERED that the Respondent is prohibited from seeking or accepting indemnification from any insured depository institution for the civil money penalty assessed and paid in this matter.

These ORDERS will become effective upon their issuance by the FDIC. The provisions of these ORDERS will remain effective and enforceable except to the extent that, and until such time as, any provision of this ORDER shall have been modified, terminated, suspended, or set aside by the FDIC.

Pursuant to delegated authority.

Dated this 17th day of February, 2010.

_____/s/_____
Patricia A Colohan
Associate Director
Division of Supervision and
Consumer Protection