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{{6-30-92 p.C-2128}}

[¶10,504] In the Matter of Joyce Grasis, Desert Sun Bank, Yuma, Arizona, Docket No. FDIC-91-353e (4-2-92).

Respondent prohibited from participating in the conduct of affairs of, or exercising voting rights in, any insured institution without the prior consent of the FDIC.

[.1] Prohibition—Participation in Conduct of Affairs

[.2] Prohibition—Exercise of Voting Rights

In the Matter of  
JOYCE GRASIS, individually, and  
as a former director, officer,  
person participating in the conduct of  
the affairs, and  
and institution-affiliated  
party of  
DESERT SUN BANK  
YUMA, ARIZONA  
(Insured State Nonmember Bank)  
ORDER OF PROHIBITION  
FROM FURTHER PARTICIPATION  
FDIC-91-353e

Joyce Grasis ("Respondent"), having received a NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION ("NOTICE") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations of law, rule, or regulation, breaches of fiduciary duty, and/or unsafe or unsound banking practices alleged to have been engaged in by the Respondent individually and in her capacity as a participant in the conduct of the affairs of, and institution-affiliated party of, Desert Sun Bank, Yuma, Arizona ("Insured Institution"), which have resulted, or will probably result in, financial loss or other damage to the Insured Institution and/or prejudice to the interests of the Insured Institution's depositors and/or Respondent's financial gain or other benefit, and which demonstrate Respondent's willful or continuing disregard for the safety or soundness of the Insured Institution; and having been advised of her right to a hearing on the alleged charges under section 8(e) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1818(e), and Part 308 of the FDIC's Rules of Practice and Procedure, 56 Fed. Reg. 37, 968 (1991) (to be codified at 12 C.F.R. Part 308), and having waived those rights, Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER OF PROHIBITION FROM FURTHER PARTICIPATION ("CONSENT AGREEMENT") with a representative of the Legal Division of the FDIC dated February 10, 1992, whereby, solely for the purpose of this proceeding and without admitting or denying violations of law, rule, or regulation, breaches of fiduciary duty, and/or unsafe or unsound banking practices, Respondent consented to the issuance of an ORDER OF PROHIBITION FROM FURTHER PARTICIPATION ("ORDER") by the FDIC.

The FDIC considered the matter and determined that it had reason to believe that Respondent had engaged or participated in violations of law, rule, or regulation, breaches of fiduciary duty, and/or unsafe or unsound banking practices which seriously prejudiced the interests of the Insured Institution's depositors, and resulted in substantial financial loss to the Insured Institution, said violations, breaches and/or practices evidencing Respondent's willful or continuing disregard for the safety or soundness of the Insured Institution, and that the violations, breaches, and/or practices evidence Respondent's unfitness to serve as an officer, director, participant in the conduct of the af- {{6-30-92 p.C-2129}}airs of and/or practices evidence Respondent's unfitness to serve as an officer, director, participant in the conduct of the affairs of and/or institution-affiliated party of the Insured Institution or any other depository institution or agency or organization enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7) (A) (1989). The FDIC, therefore, accepts the CONSENT AGREEMENT and issues the following:

#### ORDER OF PROHIBITION

[.1] 1. IT IS HEREBY ORDERED, that the Respondent shall not participate in any manner in the conduct of the affairs of the Insured Institution or any insured depository institution, agency, or

organization enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A) (1989), without prior written consent 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).

[.2] 2. IT IS FURTHER ORDERED, that the Respondent shall not solicit, procure, transfer, attempt to transfer, vote, or attempt to vote any proxy, consent, or authorization with respect to any voting rights in the Insured Institution or any other insured depository institution, agency, or organization enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A), without prior written consent of the FDIC and the appropriate Federal financial institution regulatory agency, as that term is defined in section 8(e)(7)(D) of the Act, 12 U.S.C. § 1818(e)(7)(D).

3. IT IS FURTHER ORDERED, that the Respondent shall not violate any voting agreement with respect to any insured depository institution, agency, or organization enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A), previously approved by the appropriate Federal financial institutions regulatory agency, without the prior written consent 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).

4. IT IS FURTHER ORDERED, that the Respondent shall not vote for a director, or serve or act as an institution-affiliated party, as that term is defined in section 3(u) of the Act, 12 U.S.C. § 1813(u), of the Insured Institution or any other insured depository institution, agency, or organization, enumerated in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A), without the prior written consent 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).

This ORDER shall become effective ten (10) days after issuance by the FDIC. The provisions of this ORDER shall 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.

Dated at Washington, D.C., this 2nd day of April, 1992.

Pursuant to delegated authority.