/

{{10-31-91 p.C-1355}}

[¶10,314**] In the Matter of Benjamin F. Oakley, Docket No. FDIC-91-195e (8-20-91).**

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
BENJAMIN F. OAKLEY, individually,
and as a director, an officer, a
person participating in the
conduct of the affairs and an
institution—affiliated party of
BANK OF COLUMBIA
COLUMBIA, ALABAMA
(Insured State Nonmember Bank)
ORDER OF PROHIBITION
FROM FURTHER PARTICIPATION

Benjamin F. Oakley ("Respondent"), having been advised of his right to a NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION ("NOTICE") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing unsafe or unsound banking practices alleged to have been engaged in by the Respondent individually, and as a director, an officer, a person participating in the conduct of the affairs and an institution-affiliated party of the Bank of Columbia, Columbia, Alabama ("Bank"), which have resulted in financial gain or other benefit to the Respondent, and which demonstrate the Respondent's willful disregard for the safety and soundness of the Bank; and having been further advised of his 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 Procedures, 12 C.F.R. Part 308; and having waived those rights, entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER OF PROHIBITION FROM FURTHER PARTICIPATION ISSUANCE OF AN ORDER OF PROHIBITION FROM FURTHER PARTICIPA- {{10-31-91 p.C-1356}}TION ("CONSENT AGREEMENT") with a representative of the Legal Division of the FDIC, dated April 18, 1991, whereby solely for the purpose of this proceeding and without admitting or denying any 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 it had reason to believe that:

(i) Respondent has engaged or participated in unsafe or unsound banking practices as a director, an officer, a person participating in the conduct of the affairs and an institution-affiliated party of the Bank;

(ii) By reason of such practices, the Respondent received financial gain; and

(iii) Such practices demonstrate Respondent's willful disregard for the safety and soundness of the Bank.

The FDIC further determined that such practices demonstrate Respondent's unfitness to serve as a director, an officer, a person participating in the conduct of the affairs or an institution-affiliated party of the Bank, or any other insured depository institution, any institution treated as an insured bank or savings association, any Federally insured credit union, any farm credit bank, any appropriate Federal depository institutions regulatory agency, the Federal Housing Finance Board, any Federal Home Loan Bank, or the Resolution Trust Corporation. The FDIC, therefore, accepted the CONSENT AGREEMENT and issued the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

[.1**]** 1. Benjamin F. Oakley is hereby prohibited from serving or acting as a director, an officer, an employee or an institution-affiliated party of and/or from participating in any manner in the conduct of the affairs of any of the institutions or agencies listed herein, without the prior written consent of the FDIC and of the appropriate Federal financial institutions regulatory agency, as that term is defined in section 3(q) of the Act, 12 U.S.C. § 1813(q):

(i) Any insured depository institution;

(ii) Any institution treated as an insured bank under sections 8(b)(3) or (4) of the Act, including: (1) any bank holding company, (2) any foreign bank that maintains a branch or agency in a state, (3) any foreign bank or foreign company controlling a foreign bank that controls a commercial lending company organized under state law, and (4) any non-bank company which is a subsidiary of any bank holding company or any foreign bank or company referred to in (2) or (3) above;

(iii) Any institution treated as a savings association under section 8(b)(8) of the Act, including any savings and loan holding company, any non-bank subsidiary of a savings and loan holding company, any service corporation of a savings association, and any subsidiary of any service corporation of a savings association;

(iv) Any insured credit union under the Federal Credit Union Act;

(v) Any institution chartered under the Farm Credit Act of 1971;

(vi) Any appropriate Federal depository institutions regulatory agency;

(vii) The Federal Housing Finance Board and any Federal Home Loan Bank; and

(viii) The Resolution Trust Corporation.

[.2**]** 2. Benjamin F. Oakley is hereby prohibited from voting for a director, or soliciting, procuring, transferring, attempting to transfer, voting or attempting to vote any proxy, consent, or authorization with respect to the voting rights in any institution listed in paragraph 1 of this ORDER, without the prior written consent of the FDIC and the appropriate Federal financial institutions regulatory agency, as that term is defined in section 3(q) of the Act, 12 U.S.C. § 1813(q).

3. Benjamin F. Oakley is hereby prohibited form violating any voting agreement previously approved by the appropriate Federal financial institutions regulatory agency with regard to any institution listed in paragraph 1 of this ORDER, without the prior written consent of the FDIC and the appropriate Federal financial institutions regulatory agency, as that term is defined in section 3(q) of the Act, 12 U.S.C. § 1813(q).

The provisions of this ORDER shall become effective 10 days after the date of its issuance by the FDIC and 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 this 20th day of August, 1991.

Pursuant to delegated authority.