

Press Releases

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OTS 96-73 - September 1996 Enforcement Statistics

Office of Thrift Supervision

News Release

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For further information

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Contact: Thomas P. Mason

OTS 96-73

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OTS RELEASES SEPTEMBER ENFORCEMENT STATISTICS

WASHINGTON, D.C., Nov. 13, 1996 -- The Office of Thrift Supervision (OTS) reported today that it completed 12 enforcement actions in September 1996. This brings to 89 the number of enforcement actions by OTS since Jan. 1, 1996.

For the month of September 1996 there were:

- 3 cease and desist orders.
- 1 civil money penalty order.
- 7 removal and/or prohibition orders.
- 1 supervisory agreement.

Distribution among the five OTS regions was as follows:

	NE	SE	Central	Midwest	West	Total
Cease and Desist	0	1	0	1	1	3
Civil Money Penalty	0	1	0	0	0	1
Removal /Prohibition	0	0	4	3	0	7
Supervisory Agreement	0	0	0	1	0	1
Total	0	2	4	5	1	12

The following orders were issued in September:

1. Howard Morrow, former chief executive officer and chairman of the board, Torrance Bank, SSB, Torrance, Calif., Docket 08280, cease and desist order, effective Sept. 11, 1996.
2. Christopher M. Leavy, former assistant vice president, American Federal Bank, Rockville, Md., Docket 08149, cease and desist order, civil money penalty, effective Sept. 9, 1996.
3. Susan E. Hamilton, former employee, USAA Federal Savings Bank, San Antonio, Texas, Docket 07975, cease and desist order, prohibition order, effective Sept. 9, 1996.
4. Shawna M. Fontenot, former employee, St. Landry Homestead Federal Savings Bank, Opelousas, La., Docket 04114, prohibition order, effective Sept. 20, 1996.
5. Centennial Savings Bank, Durango, Colo., Docket 01148, supervisory agreement, effective Sept. 17, 1996.
6. Donna K. Ort, former employee and institution-affiliated party, Permanent Federal Savings Bank, Evansville, Ind., Docket 00214, prohibition order, effective Sept. 23, 1996.
7. Irma Sustaita, former employee, Security Federal Bank, FSB, Saint John, Ind., Docket 03695, prohibition order, effective Sept. 23, 1996.
8. Cory Roy Garrigus, former officer, Union FSB of Indianapolis, Indianapolis, Ind., Docket 08529, prohibition order, effective Sept. 12, 1996.
9. Richard Horak, former employee and institution-affiliated party, Washington Federal Savings Bank, Washington, Iowa, prohibition order, effective Sept. 4, 1996.

The following outstanding enforcement actions were terminated in September:

1. Home Bank, FSB, Cleveland, Ohio, Docket 03664, supervisory agreement effective June 4, 1993, terminated Sept. 3, 1996.
2. Interstate Savings & Loan Assn., Perryton, Texas, Docket 06301, supervisory agreement effective July 13, 1992, terminated Sept. 4, 1996.

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The Office of Thrift Supervision (OTS), a bureau of the U.S. Treasury, regulates and supervises the nation's thrift industry. OTS' mission is to ensure the safety and soundness of thrift institutions and to support their role as home mortgage lenders and providers of other community credit and financial services. For copies of news releases or other documents call PubliFax at 202/906-5660, or visit the OTS web page at www.ots.treas.gov.