

**UNITED STATES OF AMERICA
NATIONAL CREDIT UNION ADMINISTRATION
NATIONAL CREDIT UNION ADMINISTRATION BOARD**

IN THE MATTER OF

Christy Speak former manager and
person participating in
the affairs of Placer Nevada Grange
Credit Union, Auburn, CA

Docket No. 98-04-02-VI

**STIPULATION AND CONSENT TO ISSUANCE OF
ORDER OF PROHIBITION**

The National Credit Union Administration ("NCUA"), by and through its undersigned counsel, and Christy Speak, hereby stipulate and agree as follows:

1. Consideration. The NCUA, based upon information reported to it, is of the opinion that grounds exist to initiate an administrative prohibition / civil money penalty proceeding against Christy Speak pursuant to Sections 206(g) and 206(k)(2) of the Federal Credit Union Act, 12 U.S.C. §1786(g), (k)(2). Christy Speak denies that such grounds exist, but desires to avoid the time, cost and expense of such administrative litigation and, without admitting that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance of the NCUA from initiating such administrative litigation against her.

2. Jurisdiction.

(a) Placer Nevada Grange Credit Union, (Credit Union) was at all relevant times a federally insured credit union as that term is defined in Section 101(7) of the Federal Credit Union Act, 12 U.S.C. §1752(7).

(b) Christy Speak, as manager of Credit Union, was an institution-affiliated party as defined in Section 206(r) of the Federal Credit Union Act, 12 U.S.C. §1786(r).

(c) Pursuant to Sections 206(g), (k)(1) of the Federal Credit Union Act, 12 U.S.C. §1786(g), (k)(1) and Part 747 of the National Credit Union Administration's Rules and Regulations, 12 C.F.R. Part 747, the NCUA is empowered to maintain enforcement proceedings against federally insured credit unions and institution-affiliated parties. Christy Speak is subject to the authority of NCUA to initiate and maintain an administrative action against her.

3. Consent. Christy Speak consents to the issuance by the Board of the NCUA of the accompanying Order of Prohibition. She further agrees to comply with its terms upon issuance and stipulates that the Order complies with all requirements of law.

4. Cooperation. Christy Speak agrees to cooperate fully with any NCUA investigation into activities at Credit Union, including but not limited to, providing full and complete answers to questions by NCUA in connection therewith.

5. Waivers. Christy Speak waives her right to a Notice of Prohibition and administrative hearing in this matter as provided for in Section 206(g)(4) of the Federal Credit Union Act, 12 U.S.C. §1786(g)(4). She further waives her right to seek judicial review of this Order of Prohibition or to otherwise challenge the validity or legality of the Order.

6. Finality. The Order of Prohibition is issued pursuant to Section 206(g) of the Federal Credit Union Act, 12 U.S.C. §1786(g). Upon its issuance by the National Credit Union Administration Board, it shall be a final order, immediately effective and fully enforceable by the National Credit Union Administration.

7. Other federally insured financial institutions. In accordance with Section 206(g)(7)(A) of the Federal Credit Union Act, 12 U.S.C. §1786(g)(7)(A), the Order of Prohibition shall constitute a prohibition from further participation in any manner in the affairs of any federally insured financial institution, or other entity identified therein, without the written permission of the NCUA Board and the appropriate federal financial institutions regulatory agency.

WHEREFORE, in consideration of the foregoing, the undersigned counsel, on behalf of the National Credit Union Administration, and Christy Speak execute this Stipulation and Consent to Issuance of Order of Prohibition.

By: _____ /S/ _____

**NATIONAL CREDIT UNION
ADMINISTRATION**

_____ /S/ _____

CHRISTY SPEAK

Date: 4/21/98

Date: 4-21-98

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ORDER OF PROHIBITION

WHEREAS, Christy Speak, former manager of Placer Nevada Grange Credit Union (Credit Union), was a institution-affiliated party participating in the affairs of said credit union; and

WHEREAS, Christy Speak has executed a Stipulation and Consent to Issuance of Order of Prohibition, which is accepted and approved by the National Credit Union Administration acting through its counsel; and

WHEREAS, Christy Speak in the Stipulation, has consented and agreed to the issuance of this Order of Prohibition pursuant to Section 206(g) of the Federal Credit Union Act, 12 U.S.C. §1786(g), and Part 747 of the National Credit Union Administration's Rules and Regulations, 12 C.F.R. §747;

NOW, THEREFORE, IT IS ORDERED THAT:

1. Christy Speak is prohibited from further participation, in any manner, in the conduct of the affairs of any federally insured credit union.
2. Without the prior written approval of the National Credit Union Administration Board and, if applicable, the appropriate federal financial institutions regulatory agency, Christy Speak may not participate in any manner in the affairs of any institution(s) or other entity set forth in Section 206(g)(7)(A) of the Federal Credit Union Act, 12 U.S.C. §1786(g)(7)(A).
3. The Stipulation and Consent to Issuance of this Order of Prohibition, dated April 21, 1998, is made a part hereof and is incorporated herein by this reference.
4. This Order of Prohibition shall become effective on the date it is issued.

DATE: April 27, 1998

NATIONAL CREDIT UNION ADMINISTRATION BOARD

BY: _____ /S/

ROBERT E. BLATNER

Acting **Regional Director, Region VI, Pacific
National Credit Union Administration**