

**UNITED STATES OF AMERICA
NATIONAL CREDIT UNION ADMINISTRATION
ALEXANDRIA, VIRGINIA**

In the Matter of

DEAN I. SINGLETON,

Respondent.

NCUA Docket No.
97-0301-III

**STIPULATION AND CONSENT OF DEAN I. SINGLETON
TO FINAL ORDER OF PROHIBITION**

The National Credit Union Administration Board ("NCUA Board") and respondent Dean I. Singleton ("Singleton") hereby stipulate and consent as follows:

1. **Consideration.** The NCUA Board has determined that grounds exist to initiate an administrative proceeding against Singleton seeking an Order of Prohibition barring him from participating in the affairs of any federally-insured financial institution, pursuant to 12 U.S.C. § 1786(g)(1) and (7), and requiring him to pay restitution, pursuant to 12 U.S.C. §1786(e)(3). Singleton wishes to cooperate with the NCUA to avoid the time and expense of prospective administrative litigation. Accordingly, in consideration for NCUA's forbearance from conducting a formal investigation and initiating further administrative proceedings against him, Singleton, without admitting or denying liability, hereby stipulates and consents to issuance of an Order of the NCUA Board permanently barring him from participating in the affairs of any federally-insured financial institution.

2. **Jurisdiction.** Singleton is an "institution-affiliated party" as defined by 12 U.S.C. § 1786(r)(1), in that he is the former manager of Champion Credit Union, a federally-insured credit union as defined by 12 U.S.C. §1781. Pursuant to 12 U.S.C. § 1786(e) and 12 C.F.R. § 747.00 et seq., the NCUA Board is an appropriate Federal Agency to maintain administrative enforcement proceedings against an institution-affiliated party of a federally-insured credit union. Accordingly, Singleton is subject to the authority and jurisdiction of the NCUA Board to initiate and maintain an administrative proceeding seeking an Order of Prohibition against him.

3. **Consent.** Singleton consents to issuance by the NCUA Board of a Final Order of Prohibition permanently barring him from participating in the affairs of any federally-insured financial institution. Singleton stipulates that the Final Order is lawful and agrees to comply with its terms upon issuance.

4. **Waivers.** Singleton waives his right to an administrative hearing as provided in 12 U.S.C. §§ 1786(e)(1) and (g)(4), and further waives his right to seek judicial review of the Final Order or otherwise to challenge its validity or legality.

5. **Finality.** The Final Order is issued pursuant to 12 U.S.C. § 1786(e). Upon issuance by the NCUA Board, the Final Order shall be final and unappealable, and effective and fully enforceable by the NCUA Board.

WHEREFORE, in consideration of the foregoing, Dean I. Singleton and the NCUA Board, by and through its counsel, hereby execute this "Stipulation and Consent" dated as of February ____, 1997.

DEAN I. SINGLETON

NATIONAL CREDIT UNION
ADMINISTRATION BOARD

By: _____
RICHARD S. SCHULMAN
Trial Attorney
Office of General Counsel

**UNITED STATES OF AMERICA
NATIONAL CREDIT UNION ADMINISTRATION
ALEXANDRIA, VIRGINIA**

In the Matter of

DEAN I. SINGLETON,

Respondent.

NCUA Docket No.
97-0401-III

ORDER OF PROHIBITION

WHEREAS, Dean I. Singleton has executed a Stipulation and Consent to a final order of Prohibition, which is accepted by the National Credit Union Administration acting through its counsel; and

WHEREAS, Dean I. Singleton, 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);

NOW THEREFORE, IT IS ORDERED THAT:

1. Dean I. Singleton is an institution-affiliated party in that he was the former manager of Champion Credit Union, Caton, North Carolina.
2. The Stipulation and Consent of Dean I. Singleton to Final Order of Prohibition is incorporated by reference.
3. Dean I. Singleton is prohibited from participating in any manner in the conduct of the affairs of any federally insured credit union and any other institution as defined in 12 U.S.C. §1786(g)(7).
4. This Order of Prohibition shall be effective on the date it is issued.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

By: _____
H. Allen Carver
Region III Director

DATE: