

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

In the Matter of ALLEN WEAKLAND, Former Manager of Clifton NJ Postal Federal Credit Union Clifton, New Jersey.	Docket No. 99-0201-II
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ORDER OF PROHIBITION

WHEREAS, Allen Weakland executed a Stipulation and Consent to Issuance of an Order of Prohibition ("Stipulation"), and agreed and consented to the issuance of this Order of Prohibition ("Order"), pursuant to Section 206(g) of the Federal Credit Union Act ("FCUA"), 12 U.S.C. § 1786(g), and Part 747 of the National Credit Union Administration Rules and Regulations ("Rules"), 12 C.F.R. Part 747, et seq.; and

WHEREAS, the National Credit Union Administration Board ("NCUAB") delegated to the Regional Directors of the National Credit Union Administration the authority to issue Orders on behalf of the NCUAB where Respondents consent to the issuance of the Orders.

NOW THEREFORE, this Order prohibits Allen Weakland from participating in any manner in the conduct of the affairs of any federally insured credit union, and from continuing or commencing to hold any office, or participate in any manner, in the conduct of the affairs of: (1) any insured depository institution; (2) any institution treated as an insured bank under paragraph (3) or (4) of section 8(b) of the Federal Deposit Insurance Act, or as a savings association under section 8(b)(8) of such Act; (3) any insured credit union; (4) any institution chartered under the Farm Credit Act of 1971; (5) any appropriate Federal depository institution regulatory agency; (6) the Federal Housing Finance Board and any Federal home loan bank; and (7) the Resolution Trust Corporation.

FURTHERMORE, this Order incorporates by reference and makes a part hereof the Stipulation.

FURTHERMORE, all technical words or terms used in this Order, for which meanings are not specified or otherwise provided by the provisions of this Order shall, in so far as applicable, have meaning as defined in the FCUA, the Rules, Title 12 of the United States Code, and any such words or terms undefined in the foregoing shall have meanings that accord with the best customs and usage in the credit union industry.

FURTHERMORE this Order is effective on the date of its issuance.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

By: /s/

Tawana Y. James, Regional Director

Dated: 2/8/99

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STIPULATION AND CONSENT TO
ISSUANCE OF AN ORDER OF PROHIBITION

Allen Weakland, former Manager of Clifton NJ Postal Federal Credit Union, Clifton, New Jersey ("Clifton Credit Union"), and the National Credit Union Administration Board ("NCUAB"), acting by and through its Counsel, hereby make this Stipulation and Consent to Issuance of an Order of Prohibition ("Stipulation").

Allen Weakland and the NCUAB hereby stipulate and agree as follows:

1. Consideration. The NCUAB is of the opinion that grounds exist to initiate an administrative prohibition against Allen Weakland pursuant to Section 206(g) of the Federal Credit Union Act ("FCUA"), 12 U.S.C. § 1786(g). Allen Weakland, without admitting or denying that said grounds exist (except those set forth as to Jurisdiction in paragraph 2), desires to avoid the time, cost and expense of administrative litigation. Accordingly, Allen Weakland consents to the issuance by NCUAB of an Order of Prohibition ("Order") in consideration of the settlement, compromise and resolution of all potential administrative claims and charges that have been or might be asserted by NCUAB against him arising out of his former position as Manager of Clifton Credit Union.

2. Jurisdiction. Pursuant to its authority under Section 206 of the FCUA, 12 U.S.C.

§ 1786, the NCUAB is the appropriate federal agency to maintain an administrative prohibition action against an "institution-affiliated party." Allen Weakland is an "institution-affiliated party" within the meaning of Section 206(r) of the FCUA, 12 U.S.C. § 1786(r). Accordingly, Allen Weakland admits the jurisdiction of the NCUAB over him and over the subject matter of this action

3. Finality. Allen Weakland consents to the issuance of the Order, and agrees to comply with all of its terms. The Order complies with all requirements of law, and issues pursuant to Section 206(g) of the FCUA, 12 U.S.C. § 1786(g). Upon its issuance, the Order shall be final, effective and fully enforceable by the NCUAB. The construction and validity of this Stipulation and the Order shall be governed by the laws of

the United States of America, and the section and paragraph headings shall not affect the interpretation of this Stipulation or the Order.

4. Waivers. Allen Weakland waives his right to an administrative hearing provided by Section 206(g)(4) of the FCUA, 12 U.S.C. § 1786(g)(4). Allen Weakland further waives his right to seek judicial review of the Order, or otherwise challenge the validity or legality of the Order.

5. Other Actions. Pursuant to this Stipulation, Allen Weakland hereby agrees that the Order is solely for the purpose of settling and resolving NCUAB's claims against him, as provided by paragraph 1 of this Stipulation, and does not release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, claims, charges against, or liabilities that arise in connection with his former affiliations with Clifton Credit Union, or any affiliate thereof, and that may be or have been brought by any other federal or state government agency or entity other than the NCUAB. Allen Weakland and NCUAB agree that this Stipulation shall not be evidential for any purpose in any other proceeding that may arise in connection with his former affiliations with Clifton Credit Union.

WHEREFORE, in consideration of the foregoing, Allen Weakland and the National Credit Union Administration Board execute this Stipulation and Consent to the Issuance of an Order of Prohibition.

_____/s/_____

Allen Weakland

Date: 1/25/99

NATIONAL CREDIT UNION ADMINISTRATION BOARD

_____/s/_____

Gerard S. Poliquin

Date: 2/1/99

Trial Attorney

Office of General Counsel