

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

IN THE MATTER OF)
)
Billie Nell Webb)
Former President/Manager of)
Kingsville Community)
Federal Credit Union,)
Kingsville, Texas)
_____)

DOCKET NO. 01-0301-V

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

The National Credit Union Administration Board (“NCUA BOARD”), by and through its undersigned counsel, and Billie Nell Webb, former president/manager of Kingsville Community Federal Credit Union, Kingsville, Texas hereby stipulate and agree as follows:

1. Consideration. The National Credit Union Administration (“NCUA”) is of the opinion that grounds exist to initiate an administrative prohibition against Billie Nell Webb pursuant to Section 206 of the Federal Credit Union Act, 12 U.S.C. §1786. Billie Nell Webb, 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, Billie Nell Webb consents to the issuance by the NCUA Board of an Order of Prohibition (“Order”) and hereby stipulates and agrees to the following terms in consideration of the settlement, compromise and resolution of all potential administrative claims and charges that have been or might be asserted by the NCUA Board against Billie Nell Webb arising out of her position as president/manager of Kingsville Community Federal Credit Union.

2. Jurisdiction.

(a) Billie Nell Webb is an “institution-affiliated party” within the meaning of Section 206(r) of the Federal Credit Union Act, 12 U.S.C. §1786(r).

(b) Pursuant to the authority vested in the NCUA Board under Section 206(g) of the Federal Credit Union Act, 12 U.S.C. §1786(g), and Part 747 of the National Credit Union Administration Rules and Regulations, it is an appropriate Federal agency to maintain enforcement proceedings against an “institution-affiliated party”. Therefore, Billie Nell Webb is subject to the authority of the National Credit Union Administration to initiate and maintain prohibition proceedings against her.

3. Consent. Billie Nell Webb consents to the issuance by the NCUA Board 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 the Federal Credit Union Act.

4. Waivers. Billie Nell Webb waives her right to the administrative hearing 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 the Order of Prohibition or to otherwise challenge the validity or legality of the Order.

5. Other Actions. Pursuant to this Stipulation, the Order settles and resolves any NCUA Board claims, known and unknown, against Billie Nell Webb as provided by paragraph 1 of this Stipulation. The Stipulation, however, does not release, discharge, compromise, settle, resolve or in any way effect any actions, claims, charges against, or liabilities that arise and that may be or have been brought by Kingsville Community Federal Credit Union, or any federal or state government agency or entity other than the NCUA Board.

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 NCUA Board, it shall be a final Order, immediately effective and fully enforceable by the National Credit Union Administration.

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

By: _____	_____
<u>/S/</u>	<u>3/3/01</u>
Kathy Sachen-Gute, Trial Attorney	Date
Office of General Counsel	
_____	_____
<u>/S/</u>	<u>2-24-01</u>
Billie Nell Webb	Date

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IN THE MATTER OF)
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Billie Nell Webb)
Former President/Manager of)
Kingsville Community)
Federal Credit Union,)
Kingsville, Texas)
_____)

DOCKET NO. 01-0301-V

ORDER OF PROHIBITION

WHEREAS, Billie Nell Webb, former president/manager of Kingsville Community Federal Credit Union (“Credit Union”), is an “institution-affiliated party” participating in the affairs of said credit union; and

WHEREAS, Billie Nell Webb has executed a Stipulation and Consent to Issuance of an

