

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

In the Matter of)
WALTER CIMBALJEVICH)
An Institution Affiliated Party and)
Person Participating in the Affairs)
of the Inland Employees Federal Credit Union,)
East Chicago, Indiana)
_____)

Docket No. 96- 12-04-IV

ORDER OF PROHIBITION

WHEREAS, Walter Cimbajevich has executed a Stipulation and Consent to Issuance of an Order of Prohibition ("Stipulation"), and has 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. § 747, et seq.; and

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

NOW THEREFORE, IT IS ORDERED that Walter Cimbajevich is prohibited 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 any other institution or agency set forth in Section 206(g)(7) of the FCUA, 12 U.S.C. § 1786(g)(7).

IT IS FURTHER ORDERED that the Stipulation is incorporated by reference and made a part hereof, and that 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.

IT IS FURTHER ORDERED that this Order shall be effective on the date it is issued.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

Dated _____

By: _____

Nicholas Veghts, Regional Director

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Docket No. 96- 12-01-IV

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

This Stipulation and Consent to Issuance of an Order of Prohibition ("Stipulation") is made by Walter Cimbaljevich, a person participating in the affairs of Inland Employees Federal Credit Union, East Chicago, Indiana ("Inland Employees"), and by the National Credit Union Administration Board ("NCUAB"), acting by and through its Counsel.

Walter Cimbaljevich 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 Walter Cimbaljevich pursuant to Section 206(g) of the Federal Credit Union Act ("FCUA"), 12 U.S.C. § 1786(g). Walter Cimbaljevich, 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, Walter Cimbaljevich consents to the issuance by the 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 the NCUAB against Walter Cimbaljevich arising out of his affiliation with Inland Employees.

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." Walter Cimbaljevich is an "institution-affiliated party" within the meaning of Section 206(r) of the FCUA, 12 U.S.C. § 1786(r). Accordingly, Walter Cimbaljevich admits the jurisdiction of the NCUAB over him and over the subject matter of this action.

3. Finality. Walter Cimbaljevich 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 is issued 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. Walter Cimbalevich waives his right to an administrative hearing provided by Section 206(g)(4) of the FCUA, 12 U.S.C. § 1786(g)(4). Walter Cimbalevich 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, Walter Cimbalevich hereby agrees that the Order is intended solely for the purpose of settling and resolving the 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 Inland Employees, 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.

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

Walter Cimbalevich

Date

NATIONAL CREDIT UNION ADMINISTRATION BOARD

John K. Ianno, Trial Attorney

Date

Office of General Counsel