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

In the Matter of the
Cease-and-Desist Order of
Bruce Carter, individually, and
Prime Yield, Inc. of
San Clemente, California
Institution-affiliated
parties Respondents.

Docket No. 97-0401-IV/VI (April 16, 1997)

STIPULATION AND CONSENT TO ISSUANCE OF
CEASE AND DESIST ORDER AND ORDER TO PAY A CIVIL MONEY PENALTY

The National Credit Union Administration Board, by and through its undersigned counsel and
Bruce Carter, individually, and Prime Yield, Inc. of San Clemente, California (jointly "Respondents")
hereby stipulate and agree as follows:

1. Consideration. The National Credit Union Administration (NCUA), based upon information
and belief, is of the opinion that grounds exist to initiate an administrative Cease and Desist Order and
Order to Pay Civil Money Penalties (the "Order") against Respondents pursuant to the Federal Credit
Union Act. 12 U.S.C. §1786. Respondents do not believe that NCUA has grounds to initiate this Order
but desire to cooperate with the NCUA to avoid the time, cost and expense of such administrative
litigation and hereby stipulate and agree, without admitting that any statute, NCUA Regulation or other
binding stipulation has been violated, to the terms, conditions and assessments as set forth in the Order
in consideration of the forbearance of the NCUA from conducting a formal hearing and imposing
additional remedial sanctions.

2. Jurisdiction.
   (a). Respondents are "institution-affiliated parties" within the meaning of 12 U.S.C. §1786(r).
   (b). Pursuant to the authority vested in the NCUA Board under 12 U.S.C. §1786 (the Federal
   Credit Union Act) and Part 747 of NCUA Rules and Regulations, it is an appropriate Federal agency to
   maintain enforcement and assessment proceedings against the Respondents. Therefore, Respondents
   are subject to the authority of the NCUA to initiate and maintain Cease and Desist and Civil Money
   Penalty proceedings against them.

3. Consent. Respondents consent to the issuance by the NCUA Board of the accompanying
Order. Respondents further agree to comply with all of the terms and conditions set forth in the Order.
Respondents stipulate that the Order complies with all requirements of the law.

4. Waiver. Respondents waive their right to an administrative hearing as provided in 12 U.S.C.
§1786(g)(4) and (k)(2)(H). They further waive their right to seek judicial review of the Order or otherwise
challenge the validity or legality of this Order.

5. Finality. The Order is issued pursuant to 12 U.S.C. §1786. Upon its issuance by the NCUA
Board, it shall be a final order, effective and fully enforceable by the NCUA.

WHEREFORE, in consideration of the foregoing, the undersigned counsel on behalf of NCUA,
and Respondents, Bruce Carter and Prime Yield, Inc. execute this Stipulation and Consent to Issuance of
the Order.

FOR THE NATIONAL CREDIT UNION ADMINISTRATION

By: ______________________ Date:

Richard S. Schulman
Trial Attorney
Office of General Counsel
FOR PRIME YIELD, INC.

By: ______________________________ Date: ______________________________

Bruce Carter,
CEO

Bruce Carter, individually
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CEASE AND DESIST ORDER AND
ORDER TO PAY A CIVIL MONEY PENALTY

Bruce Carter, individually, and Prime Yield, Inc. (jointly "Respondents") have executed a
Stipulation and Consent to Issuance of a Cease and Desist Order and Order to Pay a Civil Money Penalty
(the "Order") which is accepted and approved by the National Credit Union Administration Board.

IT IS HEREBY ORDERED:
1. Respondents will familiarize themselves with Part 703, Investments, NCUA Rules and
   Regulations, 12 C.F.R. Part 703, and all subsequent amendments thereto.
2. Respondents will only sell investments which are authorized pursuant to Part 703 to federal
   credit unions and will not sell investments which federal credit unions are prohibited from purchasing
   under Part 703.
3. Respondent Bruce Carter will assist the NCUA in any investigations of his former
   employers.
4. Respondents will, upon written request of the Office of General Counsel, provide NCUA with
   a written list of the names and a complete account statement of all credit union customers once per
   calendar year for the three years following the date this Order is approved by the NCUA Board.
5. Prime Yield, Inc. is hereby assessed a Civil Money Penalty of $1000.00 which is paid

FOR THE NATIONAL CREDIT UNION ADMINISTRATION BOARD

Date

BY: Becky Baker
Secretary of the Board