

UNITED STATES OF AMERICA

BEFORE THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

WASHINGTON, D.C.

_____)	Docket Nos. 99-027-B-I (38)
)	99-027-B-I (38)
In the Matter of)	
)	Order by Consent Pursuant to Section 8 (b)
James C. Agee)	of the Federal Deposit Insurance Act,
)	as Amended
_____)	

WHEREAS, pursuant to section 8 (b) of the Federal Deposit Insurance Act, as amended (the "FDI Act") (12 U.S.C. § 1818 (b)), the Board of Governors of the Federal Reserve System (the "Board of Governors") issues this Order by Consent ("Order") against James C. Agee ("Agee"), a resident of Georgia;

WHEREAS, this Order resolves allegations that Agee violated the Change in Bank Control Act (the "CIBC Act") (12 U.S.C. § 1817 (j)) and an order issued under the CIBC Act by the Board of Governors in connection with his acquisition of beneficial ownership of shares of First Western Bank, Cooper City, Florida (the "Bank"), a state member bank;

WHEREAS, Agee was required to file and did jointly file with others a change-in-control notice under the CIBC Act seeking the approval of the Board of Governors to retain voting shares in the Bank, and, therefore, is an institution-affiliated party of the Bank, as defined in section 3(u) of the FDI Act (12 U.S.C. § 1813 (u));

WHEREAS, on November 25, 2002, the Board of Governors issued written Notices (the "Notices") initiating formal enforcement proceedings against Agee and others alleging that they failed to provide required information to support their change-in-control notice and failed to comply with an order issued by the Board of Governors after it disapproved their change-in-control notice;

WHEREAS, this Order is by way of settlement only with no adjudication of or finding on any issues of fact or law, and Agee, by executing this Order, does not admit or deny any wrongdoing or liability with respect to any allegations or claims;

WHEREAS, by affixing his signature hereunder, Agee has consented to the issuance of this Order by the Board of Governors and to complying with each and every provision that pertains to Agee; and

WHEREAS, Agee has waived any and all rights that he may have pursuant to 12 U.S.C. §§ 1817 and 1818, 12 C.F.R. Part 263, or otherwise: (a) to a hearing for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (b) to obtain judicial review of this Order; and (c) to challenge or contest in any manner the basis, issuance, validity, terms effectiveness, or enforceability of this Order or any provision hereof.

NOW, THEREFORE, before the taking of any testimony of, adjudication of, or finding on any issue of fact or law herein, and without this Order constituting an admission of any allegation made or implied by the Board of Governors in connection with this proceeding and solely for the purpose of settlement of this proceeding without protracted or extended hearing or testimony:

IT IS HEREBY ORDERED, pursuant to section 8 (b) of the FDI Act, that:

1. Agee shall not solicit, procure, transfer, attempt to transfer, vote, or attempt to vote any proxy, consent, or authorization with respect to any voting rights in the Bank, except as follows:

(a) Agee may transfer any shares that he owns for the purpose of divesting Agee's beneficial interests in those shares and ceding all voting control of those shares, as provided for in paragraph 5, below; and

(b) With respect to any matter or matters on which the Bank's shareholders vote, Agee may authorize the Bank to vote his shares in conformity with the votes of the majority of the Bank's other voting shareholders on that matter or matters by providing the

Bank with a proxy authorizing it to total the votes of the other shareholders before adding Agee's votes to the majority.

2. Agee shall not serve as an officer, director, agent, or employee of the Bank without the prior written approval of the Board of Governors.

3. Agee shall not knowingly acquire any additional legal, beneficial or other interests in the Bank. Any additional interests that Agee otherwise acquires will immediately become subject to all terms of this Order.

4. Agee shall not directly or indirectly engage or participate in any violation of the CIBC Act.

5. Agee may sell or otherwise transfer his shares of the Bank at any time subject to the following restrictions and requirements:

(a) Agee agrees that he will not directly or indirectly sell or transfer his shares in the Bank to or through (i) any person or entity who jointly filed with Agee, or who authorized to be jointly filed with Agee, the change-in-control notice seeking the approval of the Board of Governors to retain ownership interests in the Bank, or (ii) any agent or principal of such person or entity. A list of the persons and entities who jointly filed the change-in-control notice, or authorized the change-in-control notice to be jointly filed with Agee (the "Notificants") has been provided to Agee by the Federal Reserve Bank of Atlanta;

(b) Agee agrees that he will not directly or indirectly sell or transfer his shares in the Bank if financing for any portion of such sale or transfer is, or will be, provided by or through a Notificant, or any agent or principal of a Notificant;

(c) Any sale or transfer of Agee's shares in the Bank must be in accordance with all applicable federal and state laws and regulations in effect at the time of the sale or transfer; and

(d) Agee agrees to inform the Federal Reserve Bank of Atlanta in writing, within 10 days of any sale or transfer of his shares in the Bank, of the date of the sale or

transfer, the name(s) of the purchaser(s) or transferee(s) of the shares, and the number of shares sold or transferred by Agee.

6. Agee agrees to cooperate with the Board of Governors and its delegated and designated representatives in the proceeding initiated by the Notices. As part of this agreement, Agee agrees that if asked to provide testimony or other sworn statements in the proceeding initiated by the Notices, he will comply and will provide complete and truthful statements or testimony on all non-privileged matters at issue in this proceeding. Agee also agrees that he will provide prior written notice of any and all changes in his residence addresses(es) to the staff of the Federal Reserve System until such time as the staff informs Agee that this proceeding has been fully resolved as to all respondents named in the Notices.

7. All communications regarding this Order shall be sent to:

With respect to the Board of Governors:

Clifford S. Stanford
Senior Counsel
Federal Reserve Bank of Atlanta
Legal Division
1000 Peachtree Street, NE
Atlanta, Georgia 30309-4470.

With respect to James C. Agee :

James C. Agee
123 Bethesda Church Road
Lawrenceville, GA 30044

With a copy to:
Terry L. Lloyd, Esq.
175 Gwinnett Drive, Suite 377
Lawrenceville, GA 30045

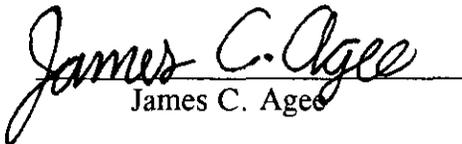
8. Each provision of this Order shall remain effective and enforceable until stayed, modified, terminated or suspended by the Board of Governors.

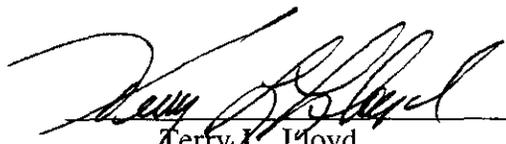
9. By executing this Order, Agee waives any and all claims for fees, costs, damages, or expenses against the Board of Governors, or its agents or employees, related in any way to the Notices or this Order, whether arising under common law or under the terms of any statute, including, but not limited to the Equal Access to Justice Act, 5 U.S.C. § 504 and 28 U.S.C. § 2412.

10. The provisions of this Order shall not bar, estop or otherwise prevent the Board of Governors or any other federal or state agency or department from taking any other action affecting Agee, provided, however, the Board of Governors shall not take any further action against Agee based upon any information presently known to the Board of Governors concerning the matters addressed in the Notices or this Order.

11. The proceeding initiated by the Notices is concluded with respect to Agee upon issuance of this Order.

By order of the Board of Governors of the Federal Reserve System, this ^{3rd} ~~24~~ day of ~~FEBRUARY~~ ^{March}, 2003.


James C. Agee


Terry L. Lloyd
Counsel for James C. Agee

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM


Jennifer J. Johnson
Secretary of the Board