

every provision of this Order, and has waived any and all rights he might have pursuant to 12 U.S.C. § 1818, 12 C.F.R. Part 263, or otherwise (a) to the issuance of a notice of intent to prohibit on any matter set forth in this Order; (b) to a hearing for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (c) to obtain judicial review of this Order or any provision hereof; and (d) to challenge or contest in any matter the basis, issuance, validity, effectiveness, collectibility or enforceability of this Order or any provision hereof.

NOW, THEREFORE, prior to the taking of any testimony or adjudication of or finding on any issue of fact or law herein, and without this Order constituting an admission by Ray 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(e) of the FDI Act, 12 U.S.C. § 1818(e), that:

1. Ray, without prior written approval of the Board of Governors and, where necessary pursuant to Section 8(e)(7)(B) of the FDI Act, 12 U.S.C. § 1818(e)(7)(B), another Federal financial institution regulatory agency, is hereby and henceforth prohibited from:

(a) participating in any manner in the conduct of the affairs of any institution or agency specified in Section 8(e)(7)(A) of the FDI Act, 12 U.S.C. § 1818(e)(7)(A), including without limitation, any insured depository institution, or any bank or savings association holding company;

(b) soliciting, procuring, transferring, attempting to transfer, voting or attempting to vote any proxy, consent, or authorization with respect to any voting rights in any institution described in Section 8(e)(7)(A) of the FDI Act, 12 U.S.C. § 1818(e)(7)(A);

(c) violating any voting agreement previously approved by any Federal banking agency; or

(d) voting for a director, or serving or acting as an institution-affiliated party, as defined in Section 3(u) of the FDI Act, 12 U.S.C. § 1813(u), such as an officer, director or employee, in any institution described in Section 8(e)(7)(A) of the FDI Act.

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

(a) Richard M. Ashton
Deputy General Counsel
Board of Governors of the Federal Reserve System
20th & C Streets, N.W.
Washington, D.C. 20551

(b) Robert Ray
c/o J. Sedwick Sollers III, Esq.
King & Spalding
1730 Pennsylvania Avenue, N.W.
Washington, D.C. 20006-4706

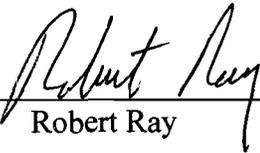
3. Any violations of this Order shall separately subject Ray to appropriate civil or criminal penalties or both under Sections 8(i) and (j) of the FDI Act, 12 U.S.C. §§ 1818(i) and (j).

4. The provisions of this Order shall not bar, estop, or otherwise prevent the Board of Governors or any Federal or state agency or department from taking any other action affecting Ray, provided, however, that the Board of Governors shall not take any further action against Ray relating to the matters addressed by this Order.

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

By order of the Board of Governors of the Federal Reserve System, effective this 20th day of April, 2006.

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM



Robert Ray

By: 

Jennifer J. Johnson
Secretary of the Board