

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

IN THE MATTER OF)
)
Annette Davis,)
Former Manager)
Mt. Carmel Baptist FCU)
Philadelphia, Pennsylvania)
_____)

Docket No. 01-0502-II

ORDER OF PROHIBITION

WHEREAS, Annette Davis, former manager at the Mt. Carmel Baptist Federal Credit Union (“Credit Union”), is an “institution-affiliated party” participating in the affairs of said credit union; and

WHEREAS, Annette Davis has executed a Stipulation and Consent to Issuance of an Order of Prohibition, which is accepted and approved by the National Credit Union Administration, acting through its counsel; and

WHEREAS, Annette Davis has stipulated and consented to the issuance of this Order of Prohibition pursuant to 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, 12 C.F.R. §747.

NOW, THEREFORE, IT IS ORDERED THAT:

1. Annette Davis is prohibited from further participating in any manner in the conduct of the affairs of any federally insured credit union and any other institution as defined in Section 206(g)(7) of the Federal Credit Union Act, 12 U.S.C. §1786(g)(7).
2. The Stipulation and Consent to Issuance of this Order of Prohibition is made a part hereof and is incorporated herein by reference.
3. This Order of Prohibition shall become effective on the date it is issued.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

BY: _____ /s/
Tawana Y. James, Regional Director
National Credit Union Administration, Region II

DATE: _____ May 22, 2001 _____

NATIONAL CREDIT UNION ADMINISTRATION BOARD

IN THE MATTER OF)
)
)
Annette Davis)
Former Manager of)
Mt. Carmel Baptist FCU)
Philadelphia, Pennsylvania)
_____)

DOCKET NO. 01-0502-II

**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 Annette Davis, former manager at the Mt. Carmel Baptist Federal Credit Union, Philadelphia, Pennsylvania 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 Annette Davis pursuant to Section 206 of the Federal Credit Union Act, 12 U.S.C. §1786. Annette Davis, 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, Annette Davis 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 Annette Davis arising out of her position as manager at the Mt. Carmel Baptist Federal Credit Union.

2. Jurisdiction.

a. Annette Davis 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 the appropriate Federal agency to maintain enforcement proceedings against an “institution-affiliated party”. Therefore, Annette Davis is subject to the authority of the National Credit Union Administration to initiate and maintain prohibition proceedings against her.

3. Consent. Annette Davis 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.

