

hearing in accordance with Rule 3-7.002, Florida Administrative Code.

3. The factual allegations set forth in the Complaint are incorporated herein by reference and made apart thereof. Being uncontested, said Findings of Fact are accepted as true and correct and are adopted by the Department as the Findings of Fact of this Default Final Order.

CONCLUSIONS OF LAW

4. The Department has jurisdiction over the Respondent and this proceeding and is empowered to enforce the provisions of Chapter 655, Florida Statutes, pursuant to Sections 655.001 and 655.012, Florida Statutes.

5. Respondent having failed to file a Petition for hearing or any other document complying with the Rules of the Florida Administrative Code, has waived her right to an administrative hearing pursuant to Rule 28-5.111(1), Florida Administrative Code. See also City of Punta Gorda v. PERC, 358 So. 2d 81 (Fla 1st DCA 1978).

6. The Conclusions of Law set forth in the Complaint are incorporated herein by reference and made a part hereof. Said Conclusions of Law being uncontested are therefore accepted as true and correct and are adopted by the Department as the Conclusions of Law of this Default Final Order.

7. Based on the foregoing Findings of Fact the Department concludes as a matter of law that Respondent violated Section 655.037, Florida Statutes, by engaging in conduct which is evidence of a willful and continuing disregard for the safety and soundness of the financial institution and constitutes a breach of her fiduciary duty to the institution.

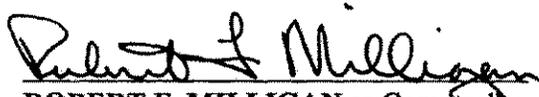
8. Pursuant to Section 655.037(3), Florida Statutes, the Department may issue an Order removing or prohibiting an officer, director, committee member, employee, or other person from

participation in the affairs of the institution or any other financial institution upon finding that the Respondent violated Section 655.037(1), Florida Statutes. Respondent was a financial institution-affiliated party as a matter of law.

FINAL ORDER

Based upon the foregoing Findings of Fact and Conclusions of Law, it is hereby ORDERED that Respondent, FRANCES L. JAMES be hereby prohibited from participating in the affairs of any financial institution and deemed ineligible for election to any official position in or employment by any financial institution in this state except with prior written consent of the Department.

DONE AND ORDERED in Tallahassee, Florida, this 18th day of October, 1995.

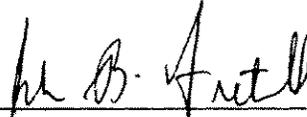

ROBERT F. MILLIGAN as Comptroller
of the State of Florida and Head of the
Department of Banking and Finance

NOTICE OF RIGHT TO JUDICIAL REVIEW

A PARTY WHO IS ADVERSELY AFFECTED BY THIS FINAL ORDER IS ENTITLED TO JUDICIAL REVIEW PURSUANT TO SECTION 120.68, FLORIDA STATUTES. REVIEW PROCEEDINGS ARE COMMENCED BY FILING ONE COPY OF A NOTICE OF APPEAL WITH THE AGENCY CLERK AND A SECOND COPY, ACCOMPANIED BY FILING FEES PRESCRIBED BY LAW, WITH THE DISTRICT COURT OF APPEAL IN THE APPELLATE DISTRICT WHERE THE PARTY RESIDES. THE NOTICE OF APPEAL MUST BE FILED WITHIN 30 DAYS OF RENDITION OF THE ORDER TO BE REVIEWED.

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing Default Final Order Regarding Frances L. James has been furnished by U.S. Mail to Frances L. James, 621 Plantation Road, Perry, Florida 32347 this 18th day of October, 1995.



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