

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

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| In the Matter of |) | |
| |) | |
| VIRGIN ISLANDS COMMUNITY BANK |) | TEMPORARY ORDER TO |
| CHRISTIANSTED, VIRGIN ISLANDS |) | CEASE AND DESIST |
| |) | |
| (INSURED STATE NONMEMBER BANK) |) | FDIC-07-237c&b |
| |) | |

The Federal Deposit Insurance Corporation ("FDIC") has determined, based on information discovered on or about October 18, 2007, that violations of law and unsafe or unsound banking practices which Virgin Islands Community Bank, Christiansted, Virgin Islands ("Bank") is alleged to have engaged in as specified in the NOTICE OF CHARGES AND OF HEARING ("NOTICE") attached hereto and incorporated herein by reference, and the continuation thereof by the Bank, are likely to cause insolvency or significant dissipation of the assets or earnings of the Bank, or are likely to weaken the condition of the Bank or otherwise prejudice the interests of the depositors of the Bank prior to the completion of the proceedings against the Bank conducted pursuant to section 8(b) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1818(b). Therefore, the FDIC hereby issues this TEMPORARY ORDER TO CEASE AND DESIST ("TEMPORARY ORDER") and hereby gives notice pursuant to

section 8(c)(1) of the Act, 12 U.S.C. § 1818(c)(1), that the Bank be and hereby is ORDERED TO CEASE AND DESIST FROM:

A. Directly or indirectly entering into, participating in, or in any other manner engaging in, any of the following transactions without prior approval of the Regional Director of the FDIC's New York Office ("Regional Director"): (i) an extension of credit to any of the companies identified in Schedule A attached hereto or to any company (whether or not listed on Schedule A) under the control of Jeffrey J. Prosser (the "Companies"), or (ii) any covered transaction with any of the Companies that would be prohibited by Sections 23A or 23B of the Federal Reserve Act ("Sections 23A and 23B"), 12 U.S.C. §§ 371c and 371c-1, if such Company were an affiliate of the Bank for purposes of Sections 23A and 23B. For purposes of this Paragraph: "extension of credit" shall be defined as set forth at 12 C.F.R. § 215.3; and, in order to determine companies under the control of Jeffrey J. Prosser, "company" and "control" shall have the meanings set forth, respectively, at 12 C.F.R. § 215.2(b) and (c).

IT IS FURTHER ORDERED, that the Bank take affirmative action as follows:

1. The Bank shall forthwith take such steps as are necessary to cause the Bank to be repaid all amounts which

were paid by the Bank on checks drawn on, or wire transfers from, accounts with insufficient funds which were held by "related interests" of Jeffrey J. Prosser, as such term is defined at 12 C.F.R. § 215.2(n).

2. While this TEMPORARY ORDER is in effect, the Bank shall only engage in transactions with the Companies which are not otherwise proscribed by this TEMPORARY ORDER.

3. Beginning immediately and on each business day that the Bank is open for business during the life of this TEMPORARY ORDER, the Bank shall submit to the Regional Director a report describing (i) actions taken by the Bank to reverse the check and wire transfer payments identified in Paragraph 1 above and the extent to which such payments have been reversed, and (ii) all transactions engaged in by the Bank of the type described in Paragraph 2 above. The Bank shall submit such reports until the Bank is notified that such submission is no longer warranted.

This TEMPORARY ORDER shall be effective immediately upon service on the Bank and shall remain in full force and effect, pending the completion of the administrative proceedings instituted pursuant to the foregoing NOTICE.

The provisions of this TEMPORARY ORDER shall be binding upon the Bank, its institution-affiliated parties, and any successors and assigns thereof.

Pursuant to delegated authority.

Dated: October 26, 2007.

Serena Owens
Associate Director
Division of Supervision
and Consumer Protection