

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: 
Keith Morton, Regional Director
National Credit Union Administration, Region IV

DATE: July 3, 2006

2. Jurisdiction

a. Kari L. Kuechenmeister 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, Kari L. Kuechenmeister is subject to the authority of the National Credit Union Administration to initiate and maintain prohibition proceedings against her.

3. Consent

Kari L. Kuechenmeister 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.

4. Waivers

Kari L. Kuechenmeister waives her right to the administrative hearing provided for in Section 206(g) (4) of the Federal Credit Union Act, 12 U.S.C. §1786(g) (4). She further waives her right to seek judicial review of the Order or to otherwise challenge the validity of the Order.

5. Other Actions


Pursuant to this Stipulation, the Order settles and resolves any NCUA Board claims, known and unknown, against Kari L. Kuechenmeister as provided by Paragraph 1 of this Stipulation. The Stipulation, however, does not release, discharge, compromise, settle, resolve or in any way affect any actions, claims, charges against, or liabilities that arise and that may be or have been brought by

Headwaters Federal Credit Union, or any federal or state government agency or entity other than the NCUA Board.

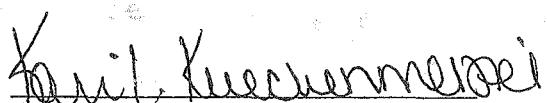
6. Finality

The Order of Prohibition is issued pursuant to Section 206(g) of the Federal Credit Union Act, 12 U.S.C. §1786(g). Upon its issuance by the NCUA Board, it shall be a final Order, immediately effective and fully enforceable by the National Credit Union Administration.

WHEREFORE, in consideration of the foregoing, the undersigned counsel on behalf of the National Credit Union Administration and Kari L. Kuechenmeister execute this Stipulation and Consent to Issuance of an Order of Prohibition.

By: 
Dana Brewington, Trial Attorney
Office of General Counsel

6/26/06
Date


Kari L. Kuechenmeister

6.21.06
Date