

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

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In the Matter of )	
MARGO HARBRIDGE, in the )	ORDER GRANTING PERMISSION
Application for Consent to )	TO FILE APPLICATION AND
Participate in the Conduct )	APPROVING APPLICATION FOR
of the Affairs of Any )	CONSENT TO PARTICIPATE IN
Insured Depository )	THE CONDUCT OF THE AFFAIRS
Institution )	OF ANY DEPOSITORY INSTITUTION
)	
)	
)	FDIC-08-190L
_____ )	

The Federal Deposit Insurance Corporation ("FDIC"), having fully considered all the facts and information relating to the application filed pursuant to section 19 of the Federal Deposit Insurance Act ("section 19"), 12 U.S.C. § 1829, by Margo Harbridge ("Applicant"), individually, for a waiver of the FDIC policy requirement that an insured depository institution file a section 19 application on her behalf, and for consent to participate directly or indirectly in the affairs of any insured depository institution, has determined that Applicant's request for a waiver should be granted and that Applicant's section 19 application to participate in the affairs of any insured depository institution, should be approved, based upon the following:

1) On June 21, 1981, the Applicant was convicted of failing to disclose funds while applying for welfare under California

Welfare and Institutions Code § 11483. She claims that after separating from her husband she was forced to seek welfare assistance. During this time she received a loan of \$3,000 from a friend, which she did not disclose to the welfare department.

2) She was sentenced to five years of probation, 200 hours of community service, restitution, and one day credited time served in jail. The crime was punishable by one year in jail.

3) The Applicant was 31 at the time of her conviction and is now 58 years old. She satisfied the conditions of her sentencing and paid full restitution to the State of California. There have been no other convictions of record.

4) The Applicant has worked for three different mortgage departments over the past 18 years, and she has held a California real estate license since 1990 with no disciplinary comments.

5) The FDIC has determined that the Applicant has demonstrated satisfactory evidence of rehabilitation.

6) The FDIC believes that the Applicant's participation, directly or indirectly, in the conduct of the affairs of an insured depository institution would not constitute a threat to the safety and soundness of the institution or its affiliates, and such participation would not threaten or impair public confidence in the institution or its affiliates.

6) The FDIC has determined that the FDIC policy requirement that a insured depository institution file a

Section 19 application on Applicant's behalf should be waived.

NOW, THEREFORE, IT IS HEREBY ORDERED, that MARGO HARBRIDGE, as an individual, shall be permitted to file the Section 19 application submitted without requiring that a insured depository institution file an application on her behalf; and

IT IS FURTHER ORDERED, that the Applicant's Section 19 application will be treated as a request for consent to participate directly or indirectly in the affairs of any depository institution and is hereby APPROVED, provided that prior to serving, the Applicant discloses to any such insured depository institution the FDIC's approval by providing a copy of this ORDER GRANTING PERMISSION TO FILE APPLICATION AND APPROVING APPLICATION FOR CONSENT TO PARTICIPATE IN THE AFFAIRS OF ANY INSURED DEPOSITORY INSTITUTION; and

IT IS FURTHER ORDERED, that the Applicant be covered by a fidelity bond to the same extent as others in similar positions at the subject insured depository institution; and

IT IS FURTHER ORDERED, that the permission and approval granted by this ORDER shall apply only to the offense described in paragraph 1 above.

Dated at Washington, D.C. this 6<sup>th</sup> day of July, 2009.

\_\_\_\_\_/s/\_\_\_\_\_  
Patricia A. Colohan  
Acting Associate Director  
Division of Supervision and  
Consumer Protection