

**ALABAMA CREDIT UNION ADMINISTRATION**

**In Re:**

**ALABAMA ONE CREDIT UNION,  
TUSCALOOSA, ALABAMA  
(IN CONSERVATORSHIP)**

§  
§  
§  
§  
§  
§  
§

**ORDER OF RELEASE  
File Number: 2015: C01-REL**

**ORDER OF RELEASE 2015:C01-REL**

WHEREAS, on August 27, 2015, Alabama One Credit Union (the “Credit Union”) was placed in conservatorship pursuant to that certain Order of Conservatorship 2015:C01 (the “Order of Conservatorship”), with the Alabama Credit Union Administration (the “Administration”) appointed as conservator and the Administrator of the Alabama Credit Union Administration (the “Administrator”) authorized and directed to exercise the statutory authority of the Administration to effect the Conservatorship Order;

WHEREAS, pursuant to Ala. Code §5-17-8(i)(1), the Administration may maintain possession and control of the business and assets of the Credit Union and may operate the Credit Union until such time as the Administrator shall permit the Credit Union to continue business subject to the terms and conditions as may be imposed by the Administration; and

WHEREAS, the Administrator has determined that, subject to and conditioned upon those conditions set forth herein below, it is appropriate to issue this order (this “Order”) to effect the release of Alabama One from conservatorship by the Administration.

THEREFORE, IT IS HEREBY ORDERED, that;

1. (a) Pursuant to the provisions of Ala. Code §5-17-8(i)(1), effective as of the date hereof, the Administrator does hereby release Alabama One from conservatorship.

(b) The release from conservatorship set forth in Section 1(a) of this Order is and shall be expressly conditioned upon the continuing compliance by Alabama One, its directors, committee members, and executive officers, of those terms and conditions set forth in Confidential Addendum A to this Order, which is incorporated herein by reference.

(c) In addition to the terms and conditions set forth in Confidential Addendum A, each director, executive officer and supervisory committee member of Alabama One shall, as a condition to their service in such capacity, execute and deliver to the Administration an Acknowledgement and Undertaking, in such form attached hereto as Addendum B, acknowledging their respective understandings of the terms and conditions of this Order and commitment to

perform their respective obligations hereunder. The requirements of this Section 1(c) shall remain in place and apply to any person elected or appointed as a director, executive officer or supervisory committee member of Alabama One until such time as Section 1(c) has been expressly modified, terminated, suspended, or set aside by the Administrator in writing.

(d) If the Administration shall determine that Alabama One or any of its directors, committee members, or executive officers shall have failed to perform any of the requirements or obligations set forth in this Order, including the Addendums, such failure to perform shall constitute a consent by the board of directors to action by the Administration, and the Administrator may declare Alabama One to be in violation of the terms and conditions of this Order, thereby constituting the basis for the rescission of this Order, and re-institution of the conservatorship, by the Administrator again taking possession and control of the business and assets of Alabama One, as well as may constitute grounds for other administrative action against Alabama One and/or its officials. The authority to interpret the performance of Alabama One and its directors, executive officers and committee members hereunder for all purposes shall be vested in the Administrator, all determinations of which shall be binding.

2. The provisions of this Order shall not bar, estop or otherwise prevent the Administration or any other federal or state agency or department from taking any other action against Alabama One.

Effective this 15 day of February, 2017.

**ALABAMA CREDIT UNION ADMINISTRATION**

By:   
Sarah H. Moore  
Administrator