

**IN THE UNITED STATES DISTRICT COURT
FOR THE MIDDLE DISTRICT OF GEORGIA
VALDOSTA DIVISION**

**JANICE DAUGHARTY and SEWARD
DAUGHARTY,**

Plaintiffs,

v.

**FEDERAL DEPOSIT INSURANCE
CORPORATION AS RECEIVER FOR
PARK AVENUE BANK,**

Defendant.

Civil Action No. 7:12-CV-49 (HL)

ORDER

Before the Court is Defendant Federal Deposit Insurance Corporation's ("FDIC") Motion to Stay (Doc. 3). The FDIC has been appointed as a receiver in this case for the original defendant, Park Avenue Bank. The Court finds that there is good reason for a stay in this case and the Motion is granted.

The Eleventh Circuit has recognized that while the appointment of a receiver does not divest a court of jurisdiction over a claim, jurisdiction in such a case is dependent upon the completion of the administrative process with respect to the claim. F.D.I.C. v. LaCentra Trucking, Inc., 157 F.3d 1292, 1308 (11th Cir. 1998). According to 12 U.S.C. §1821(12)(A),

After the appointment of a conservator or receiver for an insured depository institution, the conservator or receiver may request a stay for a period not to exceed –

- (i) 45 days, in the case of any conservator; and

(ii) 90 days, in the case of any receiver,

in any judicial action or proceeding to which such institution is or becomes a party.

Further, “upon receipt of a request by any conservator or receiver ... for a stay of any judicial action or proceeding in any court ..., the court shall grant such stay as to all parties.” 12 U.S.C. § 1821(12)(B).

Pursuant to 12 U.S.C. §§ 1821(A)-(B), the Court grants Defendant’s request for a 90-day stay to allow time for the completion of administrative procedures. The stay will be lifted on Monday, July 16, 2012 and the parties are ordered to file a status update no later than Monday, July 23, 2012.

SO ORDERED, this 16th day of April, 2012.

s/ Hugh Lawson
HUGH LAWSON, SENIOR JUDGE

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