

;(

[{{5-31-95 p.C-3962}}](#)

[¶11,144] In the Matter of Larry J. Whitehead, Doris D. Palmer, Mary H. Ray, and Louis W. Fortenberry, The Bank of Walnut, Walnut, Mississippi, Docket No. FDIC-94-040k (3-3-95).

Respondent agree to pay amended civil money penalties assessed by FDIC.

**In the Matter of
LARRY J. WHITEHEAD, DORIS D.
PALMER, MARY H. RAY and LOUIS
W. FORTENBERRY, individually, and
as institution-affiliated parties of
THE BANK OF WALNUT
WALNUT, MISSISSIPPI
(Insured State Nonmember Bank)
AMENDED ORDER TO PAY
FDIC-94-40k**

The Federal Deposit Insurance Corporation ("FDIC") issued a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTIES, FINDINGS OF FACT AND [{{5-31-95 p.C-3962}}](#) CONCLUSIONS OF LAW, ORDER TO PAY, AND NOTICE OF HEARING ("Notice") against Larry J. Whitehead, Doris D. Palmer, Mary H. Ray and Louis W. Fortenberry, ("Respondents"), assessing a civil money penalty against the Respondents pursuant to sections 8(i) and 18(j)(4) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. §§ 1818(i) and 1828(j)(4) (1989), in the amount of \$125,000 with respect to Respondent Whitehead, and \$10,000 each with respect to Respondents Palmer, Ray and Fortenberry, for violating section 23A of the Federal Reserve Act, 12 U.S.C. § 371c, section 22(h) of the Federal Reserve Act, 12 U.S.C. § 375b, and section 215.4(a), 215.4(b), 215.4(c), 215.4(d) and 215.7 of Regulation O of the Board of Governors of the Federal Reserve System, 12 C.F.R. Parts 215.4(a), (b), (c), and (d), and Part 215.7 (1992)¹; sections 19 and 24 of the Federal Deposit Insurance Act, sections 323.3, 326.8, 337.6(b)(2), 338.7, 345.5, 349.3(a) and 362.3(b)(4) of the FDIC Rules and Regulations, 12 C.F.R. §§ 323.3, 326.8, 337.6(b)(2), 338.7, 345.5, 349.3(a) and 362.3(b)(4); sections 226.18(r), 226.19(a), 226.23(b) and 226.23(c) of Regulation Z, 12 C.F.R. §§ 226.18(r), 226.19(a), 226.23(b) and 226.23(c); section 615(b) of the Fair Credit Reporting Act, 15 U.S.C. § 1681m; sections 3500.6(a), 3500.7(a), 3500.8(a) and 3500.21(b)(1) of Regulation X, 24 C.F.R. §§ 3500.6(a), 3500.7(a), 3500.8(a) and 3500.21(b)(1); section 106(c)(5) of the Housing and Urban Development Act of 1968, 12 U.S.C. § 1701x(c)(5); and sections 81-3-9 and 79-4-7.01 of the Mississippi State Codes, MISS. CODE ANN. §§ 81-3-9 AND 79-4-7.01 (1992).

Following the issuance of the Notice, Respondents and the FDIC executed a stipulation in which the Respondents without admitting or denying any of the allegations of the Notice, agreed to pay a civil money penalty in the following amounts and the Order to Pay issued on May 16, 1994 is hereby amended to read as follows:

- (a) Respondent Larry J. Whitehead shall pay a penalty in the amount of \$107,000;
- (b) Respondent Doris D. Palmer shall pay a penalty in the amount of \$1,000;
- (c) Respondent Mary H. Ray shall pay a penalty in the amount of \$1,000; and
- (d) Respondent Louis W. Fortenberry shall pay a penalty in the amount of \$1,000.

IT IS HEREBY ORDERED, that a penalty of \$107,000 be, and hereby is, assessed against Larry J. Whitehead pursuant to section 18(j)(4) of the Act, 12 U.S.C. § 1828(j)(4) (1989), and section 8(i)(2) of the Act, 12 U.S.C. § 1818(i)(2).

IT IS HEREBY ORDERED, that a penalty of \$1,000 be, and hereby is, assessed against Doris D. Palmer pursuant to section 18(j)(4) of the Act, 12 U.S.C. § 1828(j)(4) (1989) and section 8(i)(2) of the Act, 12 U.S.C. § 1818(i)(2).

IT IS HEREBY ORDERED, that a penalty of \$1,000 be, and hereby is, assessed against Mary H. Ray pursuant to section 18(j)(4) of the Act, 12 U.S.C. § 1828(j)(4) (1989), and section 8(i)(2) of the Act, 12 U.S.C. § 1818(i)(2).

IT IS HEREBY ORDERED, that a penalty of \$1,000 be, and hereby is, assessed against Louis W. Fortenberry pursuant to section 18(j)(4) of the Act, 12 U.S.C. § 1828(j)(4) (1989), and section 8(i)(2) of the Act, 12 U.S.C. § 1818(i)(2) (1989).

Said penalty shall be paid, in its entirety within ten (10) days of the issuance of the AMENDED ORDER TO PAY.

In the event Respondents fail to remit any payment required herein in a timely manner, the entire

balance of the civil money penalty originally assessed in the NOTICE shall become immediately due and payable.

Further, said penalty shall be paid in the form of checks made payable to the Treasurer of the United States pursuant to section 308, 118 of the FDIC Rules and Regulations, 12 C.F.R. § 308.118. Dated at Washington, D.C., this 3rd day of March, 1995.

Pursuant to delegated authority.

¹ Regulation O was amended effective May 18, 1992, 12 C.F.R. Part 215 (1993). The amendments to this part are, for the most part, prospective and do not form the basis for the cause of action in this case. Therefore, all citations to this part pertinent to the proceeding are to be found in the 1992 edition of C.F.R.