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{{7-31-98 p.C-4531}}
[11,497**] In the Matter of Mechanicsville Trust and Savings Bank, Mechanicsville, Iowa, Docket No. CR-96-9602-045 (5-7-98)**

Respondent agrees to pay civil money penalty assessed by the FDIC in the amount of $1,200.

In the Matter of

MECHANICSVILLE TRUST AND
SAVINGS BANK
MECHANICSVILLE, IOWA
(Insured State Nonmember Bank)
STIPULATION AND
CONSENT ORDER TO PAY
CR-96-9602-045

Subject to the acceptance of this STIPULATION AND CONSENT ORDER TO PAY ("CONSENT ORDER"), by the Federal Deposit Insurance Corporation ("FDIC"), it is hereby stipulated and agreed between a representative of the Legal Division of the FDIC and Mechanicsville Trust and Savings Bank, Mechanicsville, Iowa ("Bank"), as follows:

1. The Bank, without admitting or denying liability in this action, agrees to the {{7-31-98 p.C-4531}}issuance of this CONSENT ORDER by the FDIC, assessing a civil money penalty pursuant to section 7(a)(1) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1817(a)(1), in the amount of $1,200 against the Bank, related to its filing of the June 30, 1996 Consolidated Reports of Condition and Income.

2. This CONSENT ORDER shall become effective upon its issuance by the FDIC, and fully enforceable by the FDIC pursuant to the provisions of section 8(i) of the Act, 12 U.S.C. § 1818(i), subject only to the provisions of paragraph 3 set forth herein.

3. In the event the FDIC accepts and issues this CONSENT ORDER, it is agreed that no action will be taken to enforce said CONSENT ORDER in the appropriate United States District Court unless the Bank has failed to comply with the provisions of this CONSENT ORDER.

4. The Bank agrees to pay the civil money penalty of $1,200 in the form of a check, payable to the Treasurer of the United States, contemporaneously with its execution of this CONSENT ORDER.

5. The Bank hereby waives:

(a) Its right to the issuance of a formal NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT, AND CONCLUSIONS OF LAW ("NOTICE OF ASSESSMENT"), detailing the alleged charges giving rise to the assessment of a civil money penalty, and a NOTICE OF HEARING;

(b) All defenses in this proceeding;

(c) The filing of FINDINGS OF FACT AND CONCLUSIONS OF LAW;

(d) A hearing for the purpose of taking evidence on the allegations set forth in the NOTICE OF ASSESSMENT;

(e) A recommended decision by an Administrative Law Judge; and

(f) Exceptions and briefs with respect to such recommended decision.

Accepted and issued by the FDIC this 7th day of May, 1998.