

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

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	)	
In the Matter of	)	
	)	ORDER TO PAY CIVIL
STATE BANK OF SOUTHERN UTAH	)	MONEY PENALTY
CEDAR CITY, UTAH	)	
	)	FDIC-10-599K
(INSURED STATE NONMEMBER BANK)	)	
	)	
_____	)	

State Bank of Southern Utah, Cedar City, Utah (“Respondent”) has been advised of the right to receive a Notice of Assessment of Civil Money Penalty, Findings of Fact and Conclusions of Law, Order to Pay, and Notice of Hearing (collectively “Notice of Assessment”) issued by the Federal Deposit Insurance Corporation (“FDIC”) detailing the violations for which a civil money penalty may be assessed against Respondent pursuant to section 8(i)(2) of the Federal Deposit Insurance Act (“Act”), 12 U.S.C. § 1818(i)(2), section 305 of the Home Mortgage Disclosure Act (“HMDA”), 12 U.S.C. § 2804, and section 203.6 of Regulation C of the Board of Governors of the Federal Reserve System, 12 C.F.R. § 203.6, and has been further advised of the right to a hearing on the alleged charges under section 8(i) of the Act, 12 U.S.C. § 1818(i), and the FDIC's Rules of Practice and Procedure, 12 C.F.R. Part 308.

Having waived those rights, the Respondent entered into a Stipulation and Consent to the Issuance of an Order to Pay Civil Money Penalty (“Consent Agreement”) with a representative of the Legal Division of the FDIC, whereby solely for the purpose of this proceeding and without admitting or denying any violations, Respondent consented to the issuance of an Order to Pay Civil Money Penalty (“Order to Pay”) and agreed to pay a civil money penalty in the amount of

\$7,500.00 to the Treasury of the United States. The FDIC considered the matter and determined it had reason to believe that the Respondent has violated HMDA and Regulation C in that:

- (a) Respondent failed to submit accurate application and loan data for the calendar years 2007 and 2009 as required by HMDA; and
- (b) Respondent failed, on occasions within at least three (3) years prior to 2007 and 2009, to record data accurately on its loan application registrar.

After taking into account the Consent Agreement, the appropriateness of the penalty with respect to the financial resources and good faith of Respondent, the gravity of the violations by the Respondent, the history of previous violations by Respondent, and such other matters as justice may require, the FDIC considered the matter and determined it had reason to believe that Respondent engaged or participated in violations of law or regulation for which a civil money penalty of Seven Thousand Five Hundred Dollars (\$7,500.00) is appropriate to be assessed against the Respondent pursuant to section 8(i)(2) of the Act, 12 U.S.C. § 1818(i)(2).

The FDIC, therefore, accepted the Consent Agreement and issued the following:

ORDER TO PAY CIVIL MONEY PENALTY

IT IS HEREBY ORDERED that Respondent be, and hereby is, assessed a civil money penalty of \$7,500.00 pursuant to section 8(i)(2) of the Act, 12 U.S.C. § 1818(i)(2), the receipt of which is hereby acknowledged.

This Order to Pay shall be effective upon issuance.

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Pursuant to delegated authority.

Dated at San Francisco, California, this 28th day of September, 2010.

/s/

Frank Hartigan
Deputy Regional Director
Division of Supervision and Consumer Protection
San Francisco Region
Federal Deposit Insurance Corporation