

{{5-31-93 p.C-3152}}

[¶10,763] **In the Matter of Mitchell N. Ashy, First Bank of Eunice, Eunice, Louisiana, Docket No. FDIC-92-269k (3-22-93).**

Respondent agrees to pay amended civil money penalty.

**In the Matter of  
MITCHELL N. ASHY, individually,  
and as an institution-affiliated  
party of  
FIRST BANK OF EUNICE  
EUNICE, LOUISIANA  
(Insured State Nonmember Bank)  
AMENDED ORDER TO PAY  
FDIC-92-269k**

The Federal Deposit Insurance Corporation ("FDIC") issued a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTIES, FINDINGS OF FACT AND CONCLUSIONS OF LAW, ORDER TO PAY, AND NOTICE OF HEARING ("Notice") against Mitchell N. Ashy ("Respondent"), assessing a civil money penalty against the Respondent pursuant to section 18(j)(4) of the Federal Deposit Insurance Act, 12 U.S.C. § 1828(j)(4) (1989), in the amount of \$25,000 for violating section 22(h) of the Federal Reserve Act, 12 U.S.C. § 375b (1982), and sections 215.4(b) and 215.4(c) of Regulation O of the Board of Governors of the Federal Reserve System, 12 C.F.R. Part 215.4(b) and (c) (1992).<sup>1</sup>

Following the issuance of the Notice, the Respondent and the FDIC executed a stipulation in which the Respondent agreed to pay a civil money penalty in the amount of \$25,000 with interest, from the date of the issuance of the Amended Order to Pay, at the legal rate of 3.67 percent computed daily and compounded annually until paid in full.

IT IS HEREBY ORDERED, that the ORDER TO PAY issued on December 24, 1992, to the Respondent, be, and hereby is, amended to read as follows:

IT IS HEREBY ORDERED, that a penalty of \$25,000 be, and hereby is, assessed against Mitchell N. Ashy pursuant to section 18(j)(4) of the Federal Deposit Insurance Act, 12 U.S.C. § 1828(j)(4) (1989).

Said penalty shall be paid, in its entirety on or before December 31, 1993 in four quarterly installments together with interest from the date of the issuance of this AMENDED ORDER TO PAY at the legal rate of 3.67 percent computed daily and compounded annually, as follows:

- (a) On or before February 15, 1993, Respondent shall pay the sum of \$6,250.00 together with any interest accrued at the legal rate as stated herein;
- (b) On or before May 31, 1993, Respondent shall pay the sum of \$6,250.00 together with all interest accrued at the legal rate as stated herein;
- (c) On or before August 31, 1993, Respondent shall pay the sum of \$6,250.00 together with all interest accrued at the legal rate as stated herein; and
- (d) On or before December 31, 1993, Respondent shall pay the sum of \$6,250.00 together with all remaining interest accrued at the legal rate as stated herein.

In the event Respondent fails to remit any payment required herein in a timely manner, the entire balance of the \$25,000 civil money penalty together with all accrued interest 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 22nd day of March, 1993.

Pursuant to delegated authority.

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<sup>1</sup>Regulation O was amended effective May 18, 1992, 57 Fed. Reg. 22,417-26 (1992) (to be codified at 12 C.F.R. Part 215). 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.

