

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

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In the Matter of )

STATE BANK OF SPEER )  
SPEER, ILLINOIS )

(Insured State Nonmember Bank) )  
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ORDER TO PAY

FDIC-07-070k

State Bank of Speer, Speer, Illinois ("Respondent"), and a representative of the Legal Division of the Federal Deposit Insurance Corporation ("FDIC") executed a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY ("CONSENT AGREEMENT") dated March 30, 2007, whereby Respondent, solely for the purpose of this proceeding and without admitting or denying any violation of law for which civil money penalties may be assessed, consented and agreed to pay a civil money penalty in the amount specified below to the Treasury of the United States.

The civil money penalty assessed in this action relates to seven instances in which the Respondent failed to provide notice, or to retain acknowledgements of receipt of notice from the borrowers, in violation of section 339.9.

The FDIC considered the matter and determined it had reason to believe that the Bank has engaged or participated in violation of law or regulations for which a civil money penalty of \$2,520.00 is appropriate to be assessed against the Bank, pursuant to the

Flood Act, 42 U.S.C. § 4012(a), section 8(i)(2) of the *FDI Act*, 12 U.S.C. § 1818(i)(2), and Parts 308 and 339 of the FDIC Rules and Regulations, 12 C.F.R. Part 308 and 339.

After taking into account the CONSENT AGREEMENT, the appropriateness of the penalty with respect to the financial resources and good faith of the Respondent, the gravity of the violations by the Respondent, the history of previous violations by the Respondent, and such other matters as justice may require, the FDIC accepts the CONSENT AGREEMENT and issues the following:

ORDER TO PAY

IT IS HEREBY ORDERED, that by reason of the violations set forth above, a penalty of \$2,520.00 be, and hereby is, assessed against Respondent. The Respondent shall pay the civil money penalty to the Treasury of the United States.

This ORDER TO PAY shall be effective upon issuance.

Pursuant to delegated authority.

Dated this 12<sup>th</sup> day of July, 2007.

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April A. Breslaw  
Acting Associate Director  
Division of Supervision and  
Consumer Protection