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[{{3-31-03 p.C-5673}}](#)

[¶12,010] **In the Matter of Bank of New Madrid, New Madrid, Missouri**, Docket No. 02-129k (1-9-03).

Respondent agrees to pay civil money penalty assessed by the FDIC in the amount of \$11,600.

**In the Matter of
BANK OF NEW MADRID
NEW MADRID, MISSOURI
(Insured State Nonmember Bank)
ORDER TO PAY CIVIL MONEY PENALTY**

FDIC-02-129k

Bank of New Madrid, New Madrid, Missouri ("Bank"), has been advised that a penalty may be assessed under section 102 of the Flood Disaster Protection Act of 1973 ("Flood Act"), as amended, 42 U.S.C. §4012a, and Part 339 of the FDIC Rules and Regulations, 12 C.F.R. Part 339, and has been further advised of its right to a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW, ORDER TO PAY, AND NOTICE OF HEARING ("NOTICE") issued by the Federal Deposit Insurance Corporation ("FDIC") and the [{{3-31-03 p.C-5674}}](#)

right to a hearing on the record on the charges pursuant to 42 U.S.C. §4012a(f)(4), and the FDIC Rules of Practice and Procedure, 12 C.F.R. Part 308.

Having waived those rights, the Bank 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, the Bank consented and agreed to pay a civil money penalty in the amount of \$11,600 for violations of section 102 of the Flood Act, 42 U.S.C. §4012a, and Part 339 of the FDIC Rules and Regulations, 12 C.F.R. Part 339, cited at the FDIC's February 5, 2002 examination, in that it has made, increased, extended or renewed loans secured by a building or mobile home located or to be located in a special flood hazard area without requiring that the collateral be covered by flood insurance for the term of the loan.

The FDIC considered the matter and determined it had reason to believe that the Bank has engaged or participated in violations of law or regulations for which a civil money penalty of \$11,600 is appropriate to be assessed against the Bank, pursuant to section 102 of the Flood Act, 42 U.S.C. §4012a, and Part 339 of the FDIC Rules and Regulations, 12 C.F.R. Part 339.

The FDIC, therefore, accepted the CONSENT AGREEMENT and issued the following:

ORDER TO PAY

IT IS HEREBY ORDERED that the Bank of New Madrid, New Madrid, Missouri, be, and hereby is, assessed a civil money penalty of \$11,600 pursuant to section 102 of the Flood Act, 42 U.S.C. §4012a, and Part 339 of the FDIC Rules and Regulations, 12 C.F.R. Part 339, the receipt of which is acknowledged.

This ORDER TO PAY shall be effective upon its issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this 9th day of January, 2003.

