

{{3-31-03 p.C-5678}}

[¶12,015] **In the Matter of Wakulla Bank, Crawfordville, Florida**, Docket No. 02-134k (1-29-03).

Respondent agrees to pay civil money penalty assessed by the FDIC in the amount of \$1,600.

**In the Matter of
WAKULLA BANK
CRAWFORDVILLE, FLORIDA
(Insured State Nonmember Bank)
ORDER TO PAY CIVIL MONEY PENALTY**

FDIC-02-134k

Wakulla Bank, Crawfordville, Florida ("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 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 ("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 \$1,600.00 related to its failure to obtain flood insurance on 16 of 16 construction loans secured by improved real estate in areas determined by the Director of the Federal Emergency Management Agency to have special flood hazards and originated since the FDIC Compliance examination on February 22, 1999.

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 \$1,600.00 is appropriate to be assessed against the Bank, pursuant to 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 accepts the Consent Agreement and issues the following:

ORDER TO PAY

IT IS HEREBY ORDERED that Wakulla Bank, Crawfordville, Florida be, and hereby is, assessed a civil money penalty of \$1,600.00, pursuant to 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 issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this 29th day of January, 2003.