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[¶11,812] **In the Matter of Jack O. Grace, BestBank, Boulder, Colorado**, Docket No. 99-046k (6-27-01)

Respondent agrees to pay civil money penalty assessed by the FDIC in the amount of \$25,000.

**In the Matter of  
EDWARD P. MATTAR, III,  
T. ALAN BOYD,  
and JACK O. GRACE,  
individually, and as  
institution-affiliated parties of  
BEST BANK  
BOULDER, COLORADO  
(Insured State Nonmember Bank — In Receivership)  
AMENDED ORDER TO PAY**

FDIC-99-046k

The Federal Deposit Insurance Corporation ("FDIC"), on November 24, 1999, 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 Jack O. Grace ("Respondent"), detailing the unsafe and unsound practices for which a final Order to Pay may issue pursuant to section 8(i)(2) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. §1818(i)(2).

Respondent and Enforcement Counsel for the FDIC thereafter executed a Stipulation and Consent to the Issuance of an Amended Order to Pay ("Consent Agreement") dated April 10, 2001, whereby solely for the purpose of this proceeding and without admitting any of the allegations in the Notice of Assessment, the Respondent agreed to waive his right to file an answer and to request a hearing, and to waive his right to a hearing on the Notice of Assessment and consented to the issuance of an Amended Order to Pay.

The FDIC, hereby accepts the Consent Agreement and issues the following:

IT IS HEREBY ORDERED THAT the Order to Pay issued by the FDIC in the above-captioned matter on November 24, 1999, is amended as follows:

(a) The amount of the civil money penalty assessed against Respondent Jack O. Grace is reduced to \$25,000.00; and

(b) Respondent Jack O. Grace shall pay the full amount of this civil money penalty in the form of a check payable to the Treasurer of the United States pursuant to section 308.118 of the FDIC Rules of Practice and Procedure, 12 C.F.R. §308.118, within 30 days of the issuance of this Amended Order to Pay. Respondent shall forward a copy of the check to the FDIC Senior Counsel  
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A.T. Dill, III at 550 17th Street N.W., MB 3124, Washington D.C. 20429.

(c) In the event Respondent Jack O. Grace materially breaches the cooperation agreement set forth in paragraph 1 of the Consent Agreement or Respondent's financial condition proves to have been materially different than the information contained in Respondent's Financial Report as of February 2, 2000, and supplemented February 28, 2000, which signed Financial Report has been submitted to the FDIC, the amount of the civil money penalty assessed against Respondent Jack O. Grace shall be \$100,000, the amount assessed in the original Order to Pay.

Dated at Washington this 27th day of June, 2001.

Pursuant to delegated authority.

Last Updated 6/6/2003

[legal@fdic.gov](mailto:legal@fdic.gov)