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[¶12,003] In the Matter of The Peoples Bank of Bullitt County, Shepherdsville, Kentucky, Docket No. 02-120k (12-17-02).

Respondent agrees to pay civil money penalty assessed by the FDIC in the amount of \$9,800.
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**In the Matter of
THE PEOPLES BANK OF BULLITT COUNTY
SHEPHERDSVILLE, KENTUCKY
(Insured State Nonmember Bank)
ORDER TO PAY**

FDIC-02-120k

THE PEOPLES BANK OF BULLITT COUNTY, SHEPHERDSVILLE, KENTUCKY ("Respondent"), has been advised that a penalty under this subsection may be issued only after notice and an opportunity for a hearing on the record, pursuant to 42 U.S.C. §4012a(f)(4), may be issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations for which a civil money penalty may be assessed against Respondent pursuant to the Flood Disaster Protection Act ("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 been advised of the right to a hearing on the alleged charges under the Flood Act, 42 U.S.C. §4012a(f), and the FDIC Rules of Practice and Procedure, 12 C.F.R. Part 308.

Having waived those rights, Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY 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, Respondent consented and agreed to pay a civil money penalty in the amount of \$9,800.00 related to Respondent's violation of 12 C.F.R. Part 339.3 by failing to secure or maintain flood insurance on 28 mortgage loans secured by improved real estate located in areas determined by the Director of the Federal Emergency Management Agency to have special flood hazards, and Respondent's violation of 12 C.F.R. Part 339.3 in 21 mortgage loans secured by improved real estate located in areas determined by the Director of the Federal Emergency Management Agency to have special flood hazards by failing to notify borrowers of the availability of flood insurance.

The FDIC considered the matter and determined that 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 \$9,800.00 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.

ORDER TO PAY

IT IS HEREBY ORDERED, that THE PEOPLES BANK OF BULLITT COUNTY, SHEPHERDSVILLE, KENTUCKY, be, and hereby is, assessed a civil money penalty of \$9,800.00, 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 hereby acknowledged.

This Order to Pay shall be effective upon issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this 17th day of December, 2002.

