

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

	)	
In the Matter of	)	
	)	
KENNON R. PATTERSON, JR.,	)	ORDER AMENDING
Individually, and as an	)	ORDER TO PAY
institution-affiliated party of	)	CIVIL MONEY PENALTY
	)	
COMMUNITY BANK	)	FDIC-03-90k
BLOUNTSVILLE, ALABAMA	)	
	)	
(INSURED STATE NONMEMBER BANK)	)	

The Federal Deposit Insurance Corporation ("FDIC"), on May 20, 2003, issued a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW, ORDER TO PAY and NOTICE OF HEARING ("Notice of Assessment") against Kennon R. Patterson, Jr. ("Patterson"), assessing a civil money penalty against the Respondent pursuant to section 18(i)(2) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1818(i)(2), in the amount of \$20,000 for recklessly engaging in unsafe or unsound practices and/or breaches of fiduciary duty.

Respondent and Enforcement Counsel for the FDIC thereafter executed a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER AMENDING ORDER TO PAY CIVIL MONEY PENALTY ("Stipulation") dated February 26, 2007, whereby solely for the purpose of this proceeding and without admitting or denying any of the allegations in the Notice of Assessment, the Respondent agrees

to withdraw his REQUEST FOR HEARING and to waive his right to a hearing on the Notice of Assessment and consented to the issuance of a final ORDER TO PAY as amended by this ORDER AMENDING ORDER TO PAY CIVIL MONEY PENALTY.

The FDIC, therefore, accepted the Stipulation and issued the following:

IT IS HEREBY ORDERED THAT, the ORDER TO PAY issued by the FDIC in the above-captioned matter on May 20, 2003, is hereby amended as follows:

(a) The amount of the civil money penalty assessed against Respondent Kennon R. Patterson, Jr. is reduced to \$10,000; and

(b) Respondent shall pay the full amount of the civil money penalty in two installments, as follows:

(i) Respondent shall have delivered to the FDIC a certified or cashier's check in the amount of \$5,000 made payable to the Treasury of the United States upon execution of the Stipulation;

(ii) Respondent shall deliver to the FDIC a certified or cashier's check in the amount of \$5,000 made payable to the Treasury of the United States within 365 days after the execution of the Stipulation; and

(iii) If Respondent fails to make any installment payment in accordance with the Stipulation, such failure shall constitute a default, and shall cause the civil money penalty

assessed to revert back to the amount of \$20,000. Such amount shall be immediately due and payable.

Pursuant to delegated authority.

Dated at Washington, D.C., this 19th day of April, 2007.

Gale A. Simons-Poole
Acting Associate Director
Division of Supervision and Consumer
Protection