

[{{11-30-02 p.C-5585}}](#)

[¶11,968] **In the Matter of The First State Bank of Pineville, Pineville, Kentucky**, Docket No. 02-068k (9-11-02).

Respondent agrees to pay civil money penalty assessed by the FDIC in the amount of \$1,000.

**In the Matter of
THE FIRST STATE BANK OF PINEVILLE
PINEVILLE, KENTUCKY
(Insured State Nonmember Bank)
ORDER TO PAY**

FDIC-02-068k

THE FIRST STATE BANK OF PINEVILLE, PINEVILLE, 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")

[{{11-30-02 p.C-5586}}](#)

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 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 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, Respondent consented and agreed to pay a civil money penalty in the amount of \$1,000 related to its failure to obtain an appropriate amount of flood insurance on 10 mortgage loans secured by real estate or mobile homes located in areas determined by the Director of the Federal Emergency Management Agency to have special flood hazards and originated since September 17, 1998.

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 \$1,000.00 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 FIRST STATE BANK OF PINEVILLE, PINEVILLE, KENTUCKY be, and hereby is, assessed a civil money penalty of \$1,000.00, 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 11th day of September, 2002.