

{{6-30-04 p.C-5415}}

[¶11,918] **In the Matter of Southern Missouri Bank and Trust Company, Poplar Bluff, Missouri,**
Docket No. 02-005k (5-1-02).

Respondent agrees to pay civil money penalty by the FDIC in the amount of \$7,300.

**In the Matter of
SOUTHERN MISSOURI BANK AND TRUST COMPANY,
POPLAR BLUFF, MISSOURI,
(Insured State Nonmember Bank)
ORDER TO PAY CIVIL MONEY PENALTY**

FDIC-02-005k

Southern Missouri Bank and Trust Company, Poplar Bluff, Missouri ("Bank") has been advised of the right to receive 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") detailing the violations for which a civil money penalty may be assessed against the Bank pursuant to the Flood Disaster Protection Act of 1973 ("Flood Act"), as amended, 42 U.S.C. §4012a, section 8(i)(2) of the Federal Deposit Insurance Act ("FDI Act"), 12 U.S.C. §1818(i)(2), 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), section 8(i) of the FDI Act, 12 U.S.C. §1818(i), 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 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 \$7,300.00 related to the violations of the Flood Act, 42 U.S.C. §4012a, and Part 339 of the FDIC Rules and Regulations, 12 C.F.R. Part 339, cited at the FDIC's November 13, 2000 examination, in that it: (1) made, increased, extended or renewed loans secured by a building or mobile home located or to be located in a special flood hazard area without requiring that the collateral be covered by flood insurance for the term of the loan; and (2) failed to furnish certain of the borrowers a notice that the building or mobile home was located in a special flood hazard area and whether flood insurance coverage was available under the National Flood Insurance Program.

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 \$7,300 is appropriate to be assessed against the Bank, pursuant to the Flood Act, 42 U.S.C. §4012a, section 8(i)(2) of the FDI Act, 12 U.S.C. §1818(i)(2), and Part 339 of the FDIC Rules and Regulations, 12 C.F.R. Part 339.

ORDER TO PAY CIVIL MONEY PENALTY

IT IS HEREBY ORDERED that the Bank be, and hereby is, assessed a civil money penalty of \$7,300.00 pursuant to the Flood Act, 42 U.S.C. §4012a, section 8(i)(2) of the FDI Act, 12 U.S.C. §1818(i)(2), 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 Civil Money Penalty shall be effective upon its issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this 1st day of May, 2002.

