

{{12-31-01 p.C-5203}}

[¶11,838] **In the Matter of Hudson Savings Bank, Hudson, Massachusetts**, Docket No. 01-092k (9-27-01)

Respondent agrees to pay civil money penalty assessed by the FDIC in the amount of \$1,350.

**In the Matter of
HUDSON SAVINGS BANK
HUDSON, MASSACHUSETTS
(Insured State Nonmember Bank)
ORDER TO PAY
CIVIL MONEY PENALTY**

FDIC-01-092k

HUDSON SAVINGS BANK, HUDSON MASSACHUSETTS (the "Bank") has been advised of the right to receive a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW, 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 ("Flood Act"), as amended, 43 U.S.C. §4012a, and Parts 308 and 339 of the FDIC Rules and Regulations, 12 C.F.R. Parts 308 and 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, the Bank entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY ("CONSENT 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, the Bank consented and agreed to pay a civil money penalty in the amount of \$1,350 related to 17 violations of the Flood Act and Part 339 of the FDIC's Rules and Regulations.

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 \$1,350 is appropriate to be assessed against the Bank, pursuant to the Flood Act, 42 U.S.C. §4012a, and Parts 308 and 339 of the FDIC Rules and Regulations, 12 C.F.R. Parts 308 and 339,

The FDIC therefore accepts the CONSENT AGREEMENT and issues the following:

*ORDER TO PAY
CIVIL MONEY PENALTY*

IT IS HEREBY ORDERED that HUDSON SAVINGS BANK, HUDSON, MASSACHUSETTS, be, and hereby is, assessed a civil money penalty of \$1,350 pursuant to the Flood Act, 42 U.S.C. §4012a, and Parts 308 and 339 of the FDIC Rules and Regulations, 12 C.F.R. Parts 308 and 339, the receipt of which is acknowledged.

This Order to Pay shall be effective upon issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this 27th day of September, 2001.