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[¶11,876] In the Matter of The Peoples State Bank, Ellettsville, Indiana, Docket No. 01-084k (12-20-01).

Respondent agrees to pay civil money penalty assessed by the FDIC in the amount of \$10,000.

**In the Matter of  
THE PEOPLES STATE BANK  
ELLETTSVILLE, INDIANA  
(Insured State Nonmember Bank)  
ORDER TO PAY CIVIL MONEY PENALTY**

FDIC-01-084k

The Peoples State Bank, Ellettsville, Indiana ("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, 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

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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 PAY CIVIL MONEY PENALTY ("AGREEMENT") with a representative of the Legal Division of the FDIC dated September 20, 2001, 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 \$10,000.00 related to 176 loans where the flood determination was made after the loan was closed and the funds were extended, 172 loans where no determination had been performed, and 26 loans in special flood hazard areas where no flood insurance was in place and no notice was provided to the borrowers in 13 of the 26 loans as identified in the December 19, 2000 Compliance Report of Examination.

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 \$10,000.00 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**

IT IS HEREBY ORDERED that The Peoples State Bank, Ellettsville, Indiana be, and hereby is, assessed a civil money penalty of \$10,000.00, 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 shall be effective upon issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this 20th day of December, 2001.

