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[¶11,914] **In the Matter of Roanoke Rapids Savings Bank, SSB, Roanoke Rapids, North Carolina,**
Docket No. 02-021k (4-19-02).

Respondent agrees to pay civil money penalty assessed by the FDIC in the amount of \$2,150.

**In the Matter of
ROANOKE RAPIDS SAVINGS BANK, SSB
ROANOKE RAPIDS, NORTH CAROLINA
(Insured State Nonmember Bank)
ORDER TO PAY CIVIL MONEY PENALTY**

FDIC-02-021k

ROANOKE RAPIDS SAVINGS BANK, ROANOKE RAPIDS, NORTH CAROLINA ("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 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 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, the Bank consented and agreed to pay a civil money penalty in the amount of \$2,150 related to:

(a) the Bank's failure to secure or maintain
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flood insurance on 2 of 9 applicable loans, between 1998 and 2000, secured by improved real estate located in areas determined by the Director of the Federal Emergency Management Agency ("FEMA") to have special flood hazards;

(b) the Bank's failure to maintain flood insurance on 2 of 9 applicable loans, in 2000, secured by improved real estate located in areas determined by the Director of FEMA to have special flood hazards;

(c) the Bank's failure to require the correct amount of flood insurance on 2 of 9 applicable loans, in 2000, secured by improved real estate located in areas determined by the Director of FEMA to have special flood hazards;

(d) the Bank's failure to perform a flood hazard determination on 36 of 260 applicable loans;

(e) the Bank's failure to perform a flood hazard determination prior to consummation on 15 of 224 applicable loans;

(f) the Bank's failure to document flood hazard determinations on the Standard Flood Hazard Determination Form on 139 of 224 applicable loans; and

(g) the Bank's failure to escrow flood insurance premiums on 1 of 1 applicable loans.

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 \$2,150 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 ROANOKE RAPIDS SAVINGS BANK, SSB, ROANOKE RAPIDS, NORTH CAROLINA be, and hereby is, assessed a civil money penalty of \$2,150, 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 its issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this 19th day of April, 2002.