

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____)	
In the Matter of)	
BEACH BANK)	ORDER TO PAY
MIAMI BEACH, FLORIDA)	FDIC-06-239k
(INSURED STATE NONMEMBER BANK))	
_____)	

Beach Bank, Miami Beach, Florida, and the Beach Bank Liquidating Trust (collectively, "Respondent"), a representative of the Legal Division of the Federal Deposit Insurance Corporation ("FDIC"), and the Director of the State of Florida, Office of Financial Regulation ("OFR"), executed a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY ("CONSENT AGREEMENT") dated December 21, 2006, whereby Respondent, solely for the purpose of this proceeding and without admitting or denying the violations of law and regulations for which a civil money penalty may be assessed, consented and agreed to pay civil money penalties in the amount specified below to the Treasurer of the United States and the OFR.

After taking into account the CONSENT AGREEMENT, the appropriateness of the penalty with respect to the financial resources and good faith of Respondent, the gravity of the conduct by Respondent, the history of previous conduct by Respondent, and such other matters as justice may require, the

FDIC accepts the CONSENT AGREEMENT and issues the following:

ORDER TO PAY

IT IS HEREBY ORDERED, that a penalty in the amount of \$800,000 be, and hereby is, assessed by reason of the violations of law and regulations set forth in paragraph 3 of the CONSENT AGREEMENT. The assessment shall be concurrent with the assessment of a civil money penalty in the amount of \$800,000 by the Financial Crimes Enforcement Network, United States Department of the Treasury ("FinCEN"), and shall be satisfied by one payment in the amount of \$400,000 to the Treasurer of the United States on behalf of the FDIC and FinCEN and one payment in the amount of \$400,000 to the OFR, payable as specified in the CONSENT AGREEMENT.

This Order to Pay shall be effective upon issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this 27th day of December, 2006.

Lisa K. Roy
Associate Director
Division of Supervision and
Consumer Protection

The OFR Director having duly approved the foregoing ORDER, and the Bank, through its Board, and the Trustee, on behalf of the Trust, having agreed that the issuance of said ORDER by the FDIC shall be binding as between the Bank, the Trust, and the OFR to the same degree and legal effect that such ORDER would be binding upon the Bank and the Trust if the OFR had issued a separate order that included and incorporated all of the provisions of the foregoing ORDER pursuant to Financial Institutions Code, Chapters 655-667, Florida Statutes.

Dated this 27th day of December, 2006.

Linda B. Charity
Director
State of Florida
Office of Financial Regulation