

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

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In the Matter of	)	
	)	
CHERYL L. ADAM,	)	
individually, and as an institution-affiliated	)	ORDER TO PAY
party of	)	
	)	
SOUTH OTTUMWA SAVINGS BANK	)	FDIC-11-436k
OTTUMWA, IOWA	)	
	)	
(Insured State Nonmember Bank)	)	
	)	
_____	)	

CHERYL L. ADAM ("Respondent") and a representative of the Legal Division of the Federal Deposit Insurance Corporation ("FDIC") executed a Stipulation and Consent to the Issuance of an Order to Pay ("CONSENT AGREEMENT") dated January 10, 2013, whereby Respondent, solely for the purpose of this proceeding and without admitting or denying any unsafe or unsound banking practices and/or breaches of fiduciary duty for which a civil money penalty may be assessed, consented and agreed to pay a civil money penalty in the amount specified below to the Treasury of the United States.

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 misconduct by Respondent, the history of previous misconduct 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 by reason of the misconduct set forth in paragraph 2 of the CONSENT AGREEMENT, a penalty of \$12,000 shall be, and hereby is, assessed against Cheryl L. Adam. Respondent shall pay the civil money penalty to the Treasury of the United States.

IT IS FURTHER ORDERED, that Respondent is prohibited from seeking or accepting indemnification from any insured depository institution for the civil money penalty assessed and paid in this matter.

This Order to Pay shall be effective upon issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this 19<sup>th</sup> day of April, 2013.

/s/  
\_\_\_\_\_  
Christopher J. Newbury  
Associate Director  
Division of Risk Management Supervision