

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____)	
In the Matter of)	
)	ORDER TO PAY
GUNNISON SAVINGS AND LOAN)	CIVIL MONEY PENALTY
ASSOCIATION)	
GUNNISON, COLORADO)	FDIC-13-0315k
)	
(Insured State Savings Association))	
_____)	

GUNNISON SAVINGS AND LOAN ASSOCIATION, GUNNISON, COLORADO (“Association”), has been advised of its right to receive a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW, ORDER TO PAY, AND NOTICE OF HEARING (“NOTICE OF ASSESSMENT”) issued by the Federal Deposit Insurance Corporation (“FDIC”) detailing the violations of law and regulation for which a civil money penalty may be assessed against the Association pursuant to section 102(f)(1) of the Flood Disaster Protection Act of 1973, as amended (“FDPA”), 42 U.S.C. § 4012a(f)(1), and has been further advised of its right to a hearing with respect to the foregoing under section 102(f)(4) of the FDPA, 42 U.S.C. § 4012a(f)(4), and Part 308 of the FDIC Rules and Regulations, 12 C.F.R. Part 308.

Having waived those rights, the Association entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY CIVIL MONEY PENALTY (“CONSENT AGREEMENT”) with counsel for the FDIC, whereby, solely for the purpose of this proceeding and without admitting or denying the violations of law or regulation, the

Association consented to the issuance of this ORDER TO PAY CIVIL MONEY PENALTY (“ORDER”) by the FDIC.

The FDIC considered the matter and determined that the Association has engaged in a pattern or practice of committing violations of the FDPA and Part 339 of the FDIC Rules and Regulations, 12 C.F.R. Part 339, by failing to obtain flood insurance coverage on one (1) loan secured by a building or mobile home that is located or to be located in a special flood hazard area, as identified by the Director of the Federal Emergency Management Agency, in which flood insurance is available under the National Flood Insurance Act of 1968, as amended (“designated loan”), in violation of 42 U.S.C. § 4012a(b)(1) and 12 C.F.R. § 339.3(a); failing to obtain an adequate amount of flood insurance coverage on five (5) designated loans, in violation of 42 U.S.C. § 4012a(b)(1) and 12 C.F.R. § 339.3(a); and failing to notify the borrower in accordance with force placement notice procedures on six (6) designated loans, in violation of 42 U.S.C. § 4012a(e)(1) and 12 C.F.R. § 339.7.

The FDIC accepts the CONSENT AGREEMENT and issues the following:

ORDER TO PAY CIVIL MONEY PENALTY

IT IS HEREBY ORDERED that, by reason of the violations of law set forth herein, pursuant to section 102(f) of the FDPA, 42 U.S.C. § 4012a(f), a civil money penalty of \$2,925.00 is assessed against the Association. The Association shall pay such amount to the **“Treasury of the United States.”**

IT IS FURTHER ORDERED that the Association is prohibited from seeking or accepting indemnification from any third party for the civil money penalty assessed and paid in this matter.

This ORDER shall be effective upon its issuance by the FDIC.

The provisions of this ORDER shall not bar, estop, or otherwise prevent the FDIC or any other federal or state agency or department from taking any other action against the Association or any of the Association's current or former institution-affiliated parties, as that term is defined in section 3(u) of the Federal Deposit Insurance Act, 12 U.S.C. § 1813(u).

Pursuant to delegated authority.

Dated at Dallas, Texas, this 4th day of September, 2013.

/s/

Julie V. Banfield
Deputy Regional Director
Dallas Regional Office