

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

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In the Matter of	)	
	)	
GATEWAY BANK OF ST. LOUIS	)	ORDER TO PAY
ST. LOUIS, MISSOURI	)	CIVIL MONEY PENALTY
	)	
(Insured State Nonmember Bank)	)	FDIC-07-276k
_____	)	

Gateway Bank of St. Louis, St. Louis, Missouri ("Bank"), 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 CIVIL MONEY PENALTY ("CONSENT AGREEMENT") dated February 15, 2008, whereby the Bank, solely for the purpose of this proceeding and without admitting or denying any violation of law for which a civil money penalty may be assessed, consented and agreed to pay a civil money penalty in the amount of \$1,980 to the Treasury of the United States 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 Parts 308 and 339 of the FDIC Rules and Regulations, 12 C.F.R. Parts 308 and 339 ("Parts 308 and 339").

The FDIC has reason to believe that the Bank has violated the Flood Act and Part 339 in that:

- (a) it has made, increased, extended or renewed loans secured by a building or mobile home located or to be located in a special flood hazard area without requiring that the collateral be covered by flood insurance; and

(b) it has made, increased, extended or renewed loans secured by a building or mobile home located or to be located in a special flood hazard area without notifying the borrower and/or the servicer whether flood insurance is available for the collateral, which violations were cited at the FDIC's April 26, 2007, compliance 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 \$1,980 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 Parts 308 and 339.

After taking into account the CONSENT AGREEMENT, the appropriateness of the civil money penalty with respect to the financial resources and good faith of the Bank, the gravity of the violations, the history of any previous violations, and such other matters a justice may require, the FDIC accepts the CONSENT AGREEMENT and issues the following:

**ORDER TO PAY CIVIL MONEY PENALTY**

IT IS HEREBY ORDERED that the Bank be, and hereby is, assessed a civil money penalty of \$1,980, 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 Parts 308 and 339 of the FDIC Rules and Regulations, 12 C.F.R. Parts 308 and 339. The Bank shall pay the civil money penalty to the Treasury of the United States.

This Order to Pay Civil Money Penalty shall be effective upon its issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this 24th day of April, 2008.

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Scott D. Strockoz  
Acting Associate Director  
Division of Supervision and  
Consumer Protection