

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____)	
In the Matter of)	
)	
JON P. SMYTHE, individually and as)	
an institution-affiliated party of)	ORDER AMENDING
)	ORDER TO PAY
STATE BANK OF PARK RAPIDS)	
PARK RAPIDS, MINNESOTA)	
)	FDIC-09-149k
(INSURED STATE NONMEMBER)	
BANK))	
_____)	

The Federal Deposit Insurance Corporation ("FDIC"), on December 16, 2010, issued a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTIES, FINDINGS OF FACT AND CONCLUSIONS OF LAW, ORDER TO PAY and NOTICE OF HEARING ("NOTICE OF ASSESSMENT") against Jon P. Smythe ("Respondent"), assessing a civil money penalty against Respondent pursuant to section 8(i)(2) of the Federal Deposit Insurance Act ("Act"), in the amount of \$20,000 for breaches of fiduciary duties alleged therein.

Respondent and Enforcement Counsel for the FDIC thereafter executed a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER AMENDING AN ORDER TO PAY ("CONSENT AGREEMENT") dated April 12, 2011, whereby solely for the purpose of this proceeding and without admitting any of the allegations in the NOTICE OF ASSESSMENT, Respondent agrees to withdraw its REQUEST FOR HEARING and to waive its right to a hearing on the NOTICE OF ASSESSMENT and consented to the issuance of a final ORDER TO PAY as amended by this ORDER AMENDING ORDER TO PAY.

The FDIC, therefore, accepted the Consent Agreement and issued the following:

IT IS HEREBY ORDERED THAT, the ORDER TO PAY issued by the FDIC in the above-captioned matter on December 16, 2010, is hereby amended as follows:

- (a) The amount of the civil money penalty assessed against Respondent Jon P. Smythe is reduced to \$10,000; and
- (b) Respondent shall pay the full amount of the civil money penalty in the form of a check payable to the Treasury of the United States pursuant to section 308.118 of the FDIC's Rules of Practice and Procedure, 12 C.F.R. § 308.118, upon execution of the Stipulation.
- (c) In the event Respondent's financial condition proves to have been materially different than the information contained in Respondent's Financial Report as of March 8, 2011, which has been submitted to the FDIC, the amount of the civil money penalty assessed against Respondent shall be \$20,000, the amount assessed in the original Order to Pay.

Pursuant to delegated authority.

Dated at Washington this 26TH day of May, 2011.

/s/ _____
Serena L. Owens
Associate Director
Division of Risk Management Supervision