

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of)	
)	
)	
BANK OF MORTON)	ORDER TO PAY
MORTON, MISSISSIPPI)	
)	FDIC-22-0182k
)	
(Insured State Nonmember Bank))	
)	
)	

Bank of Morton (Bank) and its counsel were advised of the right to receive a Notice of Assessment (Notice) detailing the Bank’s violations of law, regulations, and order for which an Order to Pay a civil money penalty (Order to Pay) may be issued under 12 U.S.C. § 1818(i).

The Bank and its counsel were further advised of the right to a hearing on the Notice under § 1818(i), and 12 C.F.R. Part 308, subparts A & B. The Bank waived these and certain other rights under those provisions on November 20, 2023, and consented to the issuance of an Order to Pay by entering into a Stipulation and Consent to the Issuance of an Order to Pay (Consent Agreement) with a representative of the Federal Deposit Insurance Corporation’s (FDIC) Legal Division.

The FDIC determined and the Bank neither admits nor denies the following:

The Bank violated the Bank Secrecy Act (BSA), 31 U.S.C. § 5311 *et seq.*, 12 U.S.C. §§ 1829b, 1951-1960 and implementing regulations, 31 C.F.R Chapter X, and 12 U.S.C. § 1818(s) and its implementing regulations, 12 C.F.R. §§ 326.8 and 353, and failed to comply with the requirements of the FDIC’s June 30, 2020 Consent Order.

After considering the civil money penalty (CMP) mitigating factors under 12 U.S.C. § 1818(i)(2)(G), the FDIC accepts the Consent Agreement and issues the following:

ORDER TO PAY

By reason of the Bank's actions outlined above, a Six Hundred Thousand Dollar (\$600,000) CMP is assessed against the Bank under 12 U.S.C. § 1818(i)(2) and is effective upon issuance. The Bank must immediately pay the CMP to the Treasury of the United States.

The Bank may not seek or accept indemnification for the CMP assessed in this matter.

The Order to Pay is enforceable under 12 U.S.C. § 1818(i), and the FDIC will take action to collect the amount due if the Bank fails to make payment.

The Order to Pay does not waive any right, power, or authority of the United States; federal, state, or local agencies; or the FDIC as Receiver with respect to the Bank or any of the Bank's current or former institution-affiliated parties, as defined in 12 U.S.C. § 1813(u).

Issued under delegated authority.

Dated: December 28, 2023.

/s/
Patricia A. Colohan
Associate Director
Division of Risk Management Supervision