

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

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In the Matter of)
)
WESTSOUND BANK)
BREMERTON, WASHINGTON)
)
(INSURED STATE NONMEMBER BANK))
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_____)

ORDER TO PAY
CIVIL MONEY PENALTY

FDIC-06-122k

Westsound Bank, Bremerton, Washington ("Respondent"), has been advised of the 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") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations for which a civil money penalty may be assessed against the Respondent pursuant to section 8(i)(2) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1818(i)(2), section 305 of the Home Mortgage Disclosure Act ("HMDA"), 12 U.S.C. § 2804, and section 203.6 of Regulation C of the Board of Governors of the Federal Reserve System, 12 C.F.R. § 203.6, and has been further advised of the right to a hearing on the alleged charges under to section 8(i) of the Act, 12 U.S.C. § 1818(i), and the FDIC's Rules of Practice and Procedure, 12 C.F.R. Part 308. Having waived those rights, the Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO PAY CIVIL MONEY PENALTY ("AGREEMENT") with a representative of the Legal Division of the FDIC, whereby solely for the purpose of this proceeding and without admitting or denying any violations, Respondent consented and agreed to pay a civil money penalty in the amount of \$6,000.00, related to its

inaccurate submission of the application and loan data for the calendar year 2004 required by HMDA.

The FDIC considered the matter and determined it had reason to believe that the Respondent has engaged or participated in violations of law or regulation for which a civil money penalty of Six Thousand Dollars (\$6,000.00) is appropriate to be assessed against the Respondent pursuant to section 8(i)(2) of the Act, 12 U.S.C. § 1818(i)(2).

The FDIC, therefore, accepted the AGREEMENT and issued the following:

ORDER TO PAY CIVIL MONEY PENALTY

IT IS HEREBY ORDERED that the Respondent be, and hereby is, assessed a civil money penalty in the amount of \$6,000.00 pursuant to section 8(i)(2) of the Act, 12 U.S.C. § 1818(i)(2), the receipt of which is hereby acknowledged.

Pursuant to delegated authority.

Dated at Washington, D.C., this 4th day of August, 2006.

April A. Breslaw
Acting Associate Director
Division of Supervision and Consumer Protection