



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC ISSUES REMOVAL AND PROHIBITION ORDER AND A CIVIL MONEY PENALTY AGAINST A TEXAS BANKER

The Federal Deposit Insurance Corporation (FDIC) has issued a removal and prohibition order and a civil money penalty of \$2,500 against Vernon Beryl Murdock, Jr., formerly with the Kent County State Bank, Jayton, Texas.

The actions are based upon allegations that he engaged in violations of banking laws or regulations, unsafe and unsound banking practices, and breaches of his fiduciary duty to the bank. In agreeing to the orders, Mr. Murdock neither admitted nor denied having engaged in the alleged activities.

The order is attached.

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Attachment: Order of Prohibition from Further Participation and Civil Money Penalty



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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