



PRESS RELEASE

Federal Deposit Insurance Corporation

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Media Contact:
Frank Gresock 202-898-6634

FDIC ISSUES ENFORCEMENT ACTIONS AGAINST ALABAMA BANKERS AND DIRECTORS

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) has issued a total of 14 regulatory enforcement actions against 11 former and current officers and directors of Community Bank of Blountsville, Blountsville, AL.

Filed against Kennon R. Patterson, Sr., the former chairman of the board and chief executive officer of the bank, were a notice of charges seeking restitution of \$1.4 million, a Civil Money Penalty of \$1.4 million, and a prohibition from further participation in the banking industry. A notice of charges was filed against Larry E. Bishop, a vice president, seeking a Civil Money Penalty of \$125,000 and barring him from further participation in banking. A notice of charges was filed against Director Kennon R. Patterson, Jr., seeking a Civil Money Penalty in the amount of \$20,000. The FDIC alleges the Pattersons and Bishop engaged in unsafe and unsound banking practices and breached their fiduciary duty.

Consent Orders to pay Civil Money Penalties of \$10,000 each were issued against current bank board members Glynn Debter, Roy B. Jackson, Denny G. Kelly, John J. Lewis, Jr., Merritt Robbins and Jimmie Trotter and former bank board members Robert O. Summerford and Bishop K. Walker, Jr. They consented to the orders without admitting or denying culpability. The FDIC alleges that the eight breached their fiduciary duty and participated in unsafe and unsound banking practices.

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The order is attached

- FDIC-02-125k



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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