

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

	)	
In the Matter of	)	
	)	
THOMAS W. WILDER, IV,	)	ORDER OF PROHIBITION FROM
as an institution-affiliated party of	)	FURTHER PARTICIPATION AND
	)	ORDER TO PAY
BANK OF JACKSON COUNTY,	)	
GRACEVILLE, FLORIDA	)	FDIC-17-0169e
(In Receivership)	)	FDIC-17-0167k
	)	
(INSURED STATE NONMEMBER BANK)	)	
	)	
RESPONDENT'S NMLS UI# N/A	)	
	)	

Thomas W. Wilder, IV (Respondent), has been advised of the right to receive a NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION and a NOTICE OF ASSESSMENT OF A CIVIL MONEY PENALTY (NOTICE) issued by the Federal Deposit Insurance Corporation (FDIC) detailing the violations, unsafe or unsound banking practices, and breaches of fiduciary duty for which an ORDER OF PROHIBITION FROM FURTHER PARTICIPATION AND ORDER TO PAY (ORDER) may issue, and has been further advised of the right to a hearing on the allegations under 12 U.S.C. §§ 1818(e) and 1818(i), and the FDIC's Rules of Practice and Procedure, 12 C.F.R. Part 308. Having waived those rights, Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER OF PROHIBITION FROM FURTHER PARTICIPATION AND AN ORDER TO PAY (CONSENT AGREEMENT) with a representative of the Legal Division of the FDIC, dated June 15, 2018, whereby solely for the purpose of this proceeding and without admitting or denying any violations, unsafe or unsound banking practices, and any breaches of fiduciary duty, Respondent

consented to the issuance of the ORDER by the FDIC.

The FDIC has determined, and Respondent neither admits nor denies, that:

(a) Respondent has engaged or participated in violations, reckless unsafe or unsound banking practices, and breaches of fiduciary duty within the meaning of 12 U.S.C. §§ 1818(e) and 1818(i), as an institution-affiliated party of Bank of Jackson County (in receivership), Graceville, Florida (Bank), within the meaning of 12 U.S.C. § 1813(u);

(b) Further, the FDIC has determined that, while President, Chief Executive Officer, and Chairman of the Board of Directors of the Bank, Respondent operated a consumer finance company, which he owned personally, out of one of the Bank's branches from 2012 to 2013. Respondent utilized Bank property and staff to operate the finance company without reimbursement to the Bank, and he made loans from the finance company to Bank customers. Respondent's actions created a conflict of interest that was not disclosed to the Bank's Board of Directors as required by state law and the Bank's July 27, 2010, Consent Order. In several instances, Respondent permitted the finance company to be repaid using overdrafts in customers' accounts at the Bank. Respondent also caused the release and sale of Bank collateral without full repayment to the Bank when a portion of the sale proceeds were being used to pay on a finance company loan.

(c) By reason of such violations, practices, and breaches of fiduciary duty, the Bank has suffered financial loss, the interests of the Bank's depositors have been prejudiced, and Respondent received financial gain; and

(d) Such violations, practices, and breaches of fiduciary duty involve personal dishonesty on the part of the Respondent and demonstrate Respondent's willful and continuing disregard for the safety or soundness of the Bank.

The FDIC further determined that such violations, practices, and breaches of fiduciary

duty demonstrate Respondent's unfitness to serve as a director, officer, person participating in the conduct of the affairs or as an institution-affiliated party of the Bank, any other insured depository institution, or any other agency or organization enumerated in 12 U.S.C. § 1818(e)(7)(A).

After taking into account the CONSENT AGREEMENT, the appropriateness of the penalty with respect to the financial resources and good faith of Respondent, the gravity of the violation by Respondent, the history of previous violations by Respondent, and such other matters as justice may require, the FDIC accepts the CONSENT AGREEMENT and issues the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION AND ORDER TO PAY

1. Thomas W. Wilder, IV is hereby prohibited from:
  - (a) participating in any manner in the conduct of the affairs of any financial institution or organization enumerated in 12 U.S.C. § 1818(e)(7)(A);
  - (b) soliciting, procuring, transferring, attempting to transfer, voting, or attempting to vote any proxy, consent, or authorization with respect to any voting rights in any financial institution enumerated in 12 U.S.C. § 1818(e)(7)(A);
  - (c) violating any voting agreement previously approved by the appropriate Federal banking agency; or
  - (d) voting for a director, or serving or acting as an institution-affiliated party.
2. The prohibitions of paragraph 1 above, shall cease to apply to Respondent if Respondent obtains the prior written approval of the FDIC and the “appropriate Federal financial institutions regulatory agency” as defined in 12 U.S.C. § 1818(e)(7)(D).

3. IT IS HEREBY ORDERED, that by reason of the violations, reckless unsafe and

unsound practices, and breaches of fiduciary duty set forth above, a penalty of \$50,000.00 is assessed against Thomas W. Wilder, IV. Respondent shall pay the civil money penalty to the Treasury of the United States.

4. Nothing herein shall preclude any proceedings brought by the FDIC to enforce the terms of this ORDER, and nothing herein constitutes a waiver of any right, power, or authority of any other representatives of the United States or agencies thereof, or the FDIC as Receiver, or any state agency or department to bring other actions deemed appropriate against Respondent.

5. This ORDER will become effective upon its issuance by the FDIC. The provisions of this ORDER will remain effective and enforceable except to the extent that, and until such time as, any provision of this ORDER shall have been modified, terminated, suspended, or set aside by the FDIC.

6. IT IS FURTHER ORDERED that Respondent is prohibited from seeking or accepting indemnification from any insured depository institution for the civil money penalty assessed and paid in this matter.

Pursuant to delegated authority.

Dated this 20<sup>th</sup> day of September, 2018.

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