



Federal Deposit Insurance Corporation  
550 17th St. NW Washington DC, 20429

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DIRECTOR'S OFFICE  
DIVISION OF FINANCIAL INSTITUTIONS  
F/U FILE

July 21, 2010

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RT: SA CY: Legal

CERTIFIED MAIL - RETURN RECEIPT REQUESTED



Honorable J. Thomas Cardwell  
Commissioner  
Florida Office of Financial Regulation  
200 East Gains Street  
Attn: Linda Charity  
Tallahassee, Florida 32399-0371

Subject: In the Matter of Rita M. Richardson  
FNBT.COM Bank  
Fort Walton Beach, Florida  
Docket No. FDIC-10-110e  
Prohibition From Further Participation Proceeding

Dear Mr. Cardwell:

The Federal Deposit Insurance Corporation (FDIC) has today adopted and approved the Stipulation and Consent to the Issuance of an Order of Prohibition from Further Participation that was entered into on March 20, 2010, by Rita M. Richardson, individually, and in her capacity as an institution-affiliated party of the Bank. Also today, the FDIC issued an Order of Prohibition from Further Participation against Ms. Richardson. A copy of each of the documents is enclosed.

Sincerely,

Serena L. Owens  
Associate Director

Enclosures

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____ )	
In the Matter of )	
)	
RITA M. RICHARDSON, individually and as )	
an institution-affiliated party of )	ORDER OF PROHIBITION
)	FROM FURTHER
)	PARTICIPATION
FNBT.COM BANK )	
FORT WALTON BEACH, FLORIDA )	FDIC-10-110e
)	
(INSURED STATE NONMEMBER BANK) )	
_____ )	

RITA M. RICHARDSON ("Respondent") has been advised of the right to receive a NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION ("NOTICE") issued by the Federal Deposit Insurance Corporation ("FDIC") detailing the violations of law or regulation, unsafe or unsound banking practices, and/or breaches of fiduciary duty for which an ORDER OF PROHIBITION FROM FURTHER PARTICIPATION ("ORDER") may issue, and has been further advised of the right to a hearing on the alleged charges under section 8(e) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1818(e), 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 ("CONSENT 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 of law or regulations, unsafe or unsound banking practices, and/or breaches of fiduciary duty, Respondent consented to the issuance of an ORDER by the

FDIC.

The FDIC considered the matter and determined it had reason to believe that:

(a) the Respondent has engaged or participated in violations of law or regulations, unsafe or unsound banking practices, and/or breaches of fiduciary duty while an institution-affiliated party of FNBT.COM BANK, FORT WALTON BEACH, FLORIDA ( Bank”);

(b) by reason of such violations of law or regulation, unsafe or unsound banking practices, and/or breaches of fiduciary duty, the Bank has suffered financial loss or other damage and/or Respondent received financial gain or other benefit; and

(c) such violations of law or regulation, unsafe or unsound banking practices, and/or breaches of fiduciary duty involve personal dishonesty on the part of Respondent and/or demonstrate Respondent’s willful or continuous disregard for the safety or soundness of the Bank.

The FDIC further determined that such violations of law or regulation, unsafe or unsound banking practices, and/or 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 section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A). The FDIC, therefore, accepts the CONSENT AGREEMENT and issues the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

1. RITA M. RICHARDSON is hereby, without the prior written approval of the FDIC and the appropriate Federal financial institution's regulatory agency, as that term is defined in section 8(e)(7)(D) of the Act, 12 U.S.C. § 1818(e)(7)(D), prohibited from:

(a) participating in any manner in the conduct of the affairs of any financial institution or organization enumerated in section 8(e)(7)(A) of the Act, 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 section 8(e)(7)(A) of the Act, 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. 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.

Pursuant to delegated authority.

Dated this 21<sup>st</sup> day of July, 2010

A handwritten signature in cursive script, appearing to read "Serena L. Owens", written over a horizontal line.

Serena L. Owens  
Associate Director  
Division of Supervision and  
Consumer Protection

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____ )	
In the Matter of )	
)	
RITA M. RICHARDSON )	STIPULATION AND CONSENT
individually, and as an )	TO THE ISSUANCE OF AN
institution-affiliated party of )	ORDER OF PROHIBITION FROM
)	FURTHER PARTICIPATION
FNBT.COM BANK )	
FORT WALTON BEACH, FLORIDA )	FDIC-10-110e
)	
(Insured State Nonmember Bank) )	
_____ )	

Subject to the acceptance of this STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER OF PROHIBITION FROM FURTHER PARTICIPATION ("CONSENT AGREEMENT") by the Federal Deposit Insurance Corporation ("FDIC"), it is hereby stipulated and agreed by and between a representative of the Legal Division of the FDIC and Rita M. Richardson ("Respondent") as follows:

1. Respondent has been advised of the right to receive a NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION ("NOTICE") detailing the violations of law or regulation, unsafe or unsound banking practices and/or breaches of fiduciary duty for which an ORDER OF PROHIBITION FROM FURTHER PARTICIPATION ("ORDER") may issue. Respondent has been further advised of the right to a hearing on the alleged charges under section 8(e) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1818(e), and the FDIC's Rules of Practice and Procedure, 12 C.F.R. Part 308.

2. Respondent is represented by counsel.

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3. Respondent, solely for the purpose of this proceeding, and without admitting or denying any violations of law or regulation, unsafe or unsound banking practices and/or breaches of fiduciary duty, hereby consents to the issuance of an ORDER by the FDIC.

4. Respondent further stipulates and agrees that such ORDER shall become effective upon its issuance by the FDIC. Thereafter, subject only to the conditions set forth in paragraph 5 of this CONSENT AGREEMENT, the ORDER shall be fully enforceable pursuant to the provisions of section 8(i) of the Act, 12 U.S.C. § 1818(i). Any violation of the ORDER could also subject Respondent to the penalties set forth under section 8(j) of the Act, 12 U.S.C. § 1818(j).

5. In the event the FDIC accepts this CONSENT AGREEMENT and issues the ORDER, it is agreed that no action will be taken by the FDIC to enforce said ORDER unless the FDIC has reason to believe that Respondent has violated or is about to violate any provision of the ORDER.

6. In the event the FDIC accepts this CONSENT AGREEMENT and issues the ORDER, Respondent hereby waives:

- (a) the receipt of a NOTICE;
- (b) all defenses to the allegations to be set forth in the NOTICE;
- (c) a hearing conducted for the purpose of taking evidence on the allegations to be set forth in the NOTICE;
- (d) the filing of proposed FINDINGS OF FACT AND CONCLUSIONS OF LAW;
- (e) the issuance of a RECOMMENDED DECISION by an Administrative Law Judge

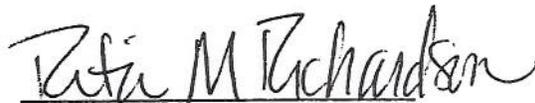
in this matter; and

(f) the filing of exceptions and briefs with respect to such RECOMMENDED  
DECISION.

Dated this 20<sup>th</sup> day of March, 2010.



Andrew B. Williams, II  
Senior Attorney  
Legal Division  
Federal Deposit Insurance Corporation  
10 Tenth Street, N.E., Suite 800  
Atlanta, Georgia 30309



Rita M. Richardson  
Respondent