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[¶10,872] In the Matter of Connie J. Schontag, Wauchula State Bank, Wauchula, Florida, Docket No. FDIC-93-169e (9-9-93).

Respondent prohibited from participating in the conduct of affairs of, or exercising voting rights in, any insured institution without the prior consent of the FDIC.

[\[.1\]](#) Prohibition—Participation in Conduct of Affairs

[\[.2\]](#) Prohibition—Exercise of Voting Rights

In the Matter of
CONNIE J. SCHONTAG, individually,
and as an institution-affiliated
party of WAUCHULA STATE BANK
WAUCHULA, FLORIDA
(Insured State Nonmember Bank)
ORDER OF PROHIBITION
FROM FURTHER PARTICIPATION
FDIC-93-169e

CONNIE J. SCHONTAG ("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 unsafe or unsound banking practices 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, the Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO 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 unsafe or unsound banking practices, 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 unsafe or unsound banking practices as an institution-affiliated party of Wauchula State Bank, Wauchula, Florida ("Bank");
- (b) By reason of such practices, the Bank has suffered substantial financial loss or other damage; and
- (c) Such practices demonstrate the Respondent's willful and/or continuing disregard for the safety or soundness of the Bank.

The FDIC further determined that such practices demonstrate the 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, accepted the CONSENT AGREEMENT and issued the following:

ORDER OF PROHIBITION FROM
FURTHER PARTICIPATION

[.1] 1. Connie J. Schontag is hereby prohibited, without the prior written approval of the FDIC and the appropriate Federal financial institutions regulatory agency, as that term is defined in section 8(e)(7)(D) of the Act, 12 U.S.C. § 1818(e)(7)(D), from:

(a) participating in any manner in the conduct of the affairs of any financial institution or organization enumerated in sec- [{{11-30-93 p.C-3425}}](#)tion 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A):

[.2] (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 ten (10) days after its issuance. 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.
Dated this 9th day of September, 1993.
Pursuant to delegated authority.

Last Updated 6/6/2003

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