

UNITED STATES OF AMERICA  
BEFORE  
THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
WASHINGTON, D.C.

In the Matter of

DARRYL WOODS,

A former institution-affiliated party  
of

Calvert Financial Corporation  
Ashland, Missouri

A registered bank holding company

and

Mainstreet Bank  
Ashland, Missouri

A state member bank

Docket No. 14-005-E-I

Order of Prohibition

Issued Upon Consent Pursuant to Section 8(e)  
of the Federal Deposit Insurance Act, as  
Amended

WHEREAS, pursuant to sections 8(e) and 8(i)(3) of the Federal Deposit Insurance Act, as amended (the “FDI Act”), 12 U.S.C. §§ 1818(e) and (i)(3), the Board of Governors of the Federal Reserve System (the “Board of Governors”) issues this Order of Prohibition (the “Order”) upon the consent of Darryl Woods, a former employee and institution-affiliated party, as defined in section 3(u) of the FDI Act, 12 U.S.C. § 1813(u), of Calvert Financial Corporation, Ashland, Missouri (“Company”), a registered bank holding company and its wholly-owned subsidiary, Mainstreet Bank, Ashland, Missouri (the “Bank”), a state member bank.

WHEREAS, Woods, while employed as president and chairman of the board of directors of the Company and as chief financial officer and chairman of the board of directors of the Bank, engaged in violations of law in connection with his and the Company's use of certain of the \$1,037,000 received by the Company through the Troubled Asset Relief Program ("TARP"). The purpose of TARP was to provide capital to financial institutions to enable them to build their capital base and to increase the flow of financing to businesses and individuals; however, Woods and the Company used \$381,487.45 of the TARP funds to purchase a luxury condominium in Fort Myers, Florida. Woods, in later responding to the Special Inspector General for TARP's use of funds inquiry, failed to disclose the purchase of the condominium, which was a material misrepresentation of facts relating to the true use of at least part of the TARP funds.

WHEREAS, Woods entered a guilty plea on August 26, 2013 to knowingly making a false writing in violation of 18 U.S.C. § 1018.

WHEREAS, by affixing his signature hereunder, Woods has consented to the issuance of this Order by the Board of Governors and has agreed to comply with each and every provision of this Order, and has waived any and all rights he might have pursuant to 12 U.S.C. § 1818, 12 CFR Part 263, or otherwise: (a) to the issuance of a notice of intent to prohibit on any matter implied or set forth in this Order; (b) to a hearing for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (c) to obtain judicial review of this Order or any provision hereof; and (d) to challenge or contest in any manner the basis, issuance, terms, validity, effectiveness, or enforceability of this Order or any provision hereof.

NOW THEREFORE, prior to the taking of any testimony or adjudication of or finding on any issue of fact or law implied or set forth herein, and solely for the purpose of settlement of this proceeding without protracted or extended hearings or testimony:

IT IS HEREBY ORDERED, pursuant to sections 8(e) and (i)(3) of the FDI Act, 12 U.S.C. §§ 1818(e) and (i)(3), that:

1. Woods, without the prior written approval of the Board of Governors and, where necessary pursuant to section 8(e)(7)(B) of the FDI Act, 12 U.S.C.

§ 1818(e)(7)(B), another Federal financial institutions regulatory agency, is hereby and henceforth prohibited from:

(a) participating in any manner in the conduct of the affairs of any institution or agency specified in section 8(e)(7)(A) of the FDI Act, 12 U.S.C.

§ 1818(e)(7)(A), including, but not limited to, any insured depository institution or any holding company of an insured depository institution, or any subsidiary of such holding company;

(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 institution described in section 8(e)(7)(A) of the FDI Act, 12 U.S.C.

§ 1818(e)(7)(A);

(c) violating any voting agreement previously approved by any Federal banking agency; or

(d) voting for a director, or serving or acting as an institution-affiliated party, as defined in section 3(u) of the FDI Act, 12 U.S.C. § 1813(u), such as an officer,

director or employee, in any institution described in section 8(e)(7)(A) of the FDI Act. 2.

2. All communications regarding this Order shall be addressed to:

(a) Richard M. Ashton, Esq.  
Deputy General Counsel  
Board of Governors of  
the Federal Reserve System  
20<sup>th</sup> & C Sts., N.W.  
Washington, DC 20551

(b) Mr. Darryl Woods  
P.O. Box 285  
Ashland, Missouri 65010

With a copy to:

James R. Hobbs, Esq.  
Wyrsh Hobbs Mirakian  
1000 Walnut Street  
Suite 1600  
Kansas City, Missouri 64106

3. Any violation of this Order shall separately subject Woods to appropriate civil or criminal penalties, or both, under sections 8(i) and (j) of the FDI Act, 12 U.S.C §§ 1818(i) and (j).

4. The provisions of this Order shall not bar, estop, or otherwise prevent the Board of Governors, or any other Federal or state agency or department, from taking any other action affecting Woods; provided, however, that the Board of Governors shall not take any further action against Woods relating to the matters addressed by this Order based upon facts presently known by the Board of Governors.

5. Each provision of this Order shall remain fully effective and enforceable until expressly stayed, modified, terminated, or suspended in writing by the Board of

Governors.

By order of the Board of Governors of the Federal Reserve System, effective this  
15th day of April, 2014.

BOARD OF GOVERNORS OF THE  
FEDERAL RESERVE SYSTEM

By:     /s/ Darryl Woods      
Darryl Woods

By:     /s/ Robert deV. Frierson      
Robert deV. Frierson  
Secretary of the Board