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ALABAMA STATE BANKING DEPARTMENT

In the Matter of:

MICHAEL BEDWELL, a former officer of
Merchants Bank, Jackson, Alabama

ASB Docket No. 2017-002

Order of Prohibition
Issued Upon Consent

WHEREAS, Michael Bedwell ("Bedwell") was employed with Merchants Bank, Jackson, AL as an Officer. Bedwell was terminated from Merchants Bank on or about April 13, 2017.

WHEREAS, the Alabama State Banking Department ("Department"), after investigation, identified facts that during Bedwell's employment at Merchants, Bedwell violated Section 5-3A-6 of the Code of Alabama;

WHEREAS, based on these facts, pursuant to provisions of Sections 5-3A-6 and 5-2A-12 of the Code of Alabama, the Alabama Superintendent of Banks ("Superintendent") has the authority to issue and publish an order to prohibit participation by Bedwell in the affairs of any Alabama State Bank or any holding company that owns an Alabama state bank ("Order");

WHEREAS, by affixing his signature hereunder, Bedwell has consented to the issuance of this Order by the Superintendent and the Department, and has agreed to comply with each and every provision of this Order, and has waived any and all rights he might have relating to this Order including, without limitation, (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 any rights, procedural and otherwise, under Code of Alabama Section 5-2A-12 and Section 5-3A-6 or other provisions of law;

NOW, THEREFORE, before the filing of any notices, or taking of any testimony or adjudication of or finding on any issue of fact or law herein, and solely for the purpose of settling this matter without a formal proceeding being filed and without the necessity for protracted or extended hearings or testimony, and with the understanding that Bedwell does not admit any conduct which could be construed as a violation of Section 5-3A-6 of the Code of Alabama but agrees to this Order only as an effort to resolve the issues raised by the Department:

ORDER

IT IS HEREBY ORDERED, pursuant to Alabama Code Section 5-3A-6 and Section 5-2A-12, that:

1. Michael Bedwell is hereby and henceforth prohibited from participating in the affairs of any Alabama state bank or any holding company that owns an Alabama state bank.
2. Civil money penalties are not imposed by this Order.
3. Nothing in this Order, express or implied, shall give to any person or entity, other than the parties hereto, and their successors hereunder, any benefit or any legal or equitable right, remedy, or claim under this Order.
4. This Order shall be construed and interpreted in accordance with the laws of the State of Alabama.
5. Each provision of this Order shall remain fully effective and enforceable until expressly stayed, modified, terminated, or suspended in writing by the Superintendent.
6. All communications regarding this Order shall be sent to:

(a) Mike Hill
Superintendent of Banks
Alabama State Banking Department
401 Adams Avenue, Suite 680
Montgomery, Alabama 36104

With a copy to:
Elizabeth Bressler
401 Adams Avenue, Suite 680
Montgomery, Alabama 36104

(b) Michael Bedwell
200 West Cleveland Street
Jackson, AL 36545

This Order is dated as of the 14th day of SEPT., 2017.

AGREED:

ALABAMA STATE BANKING DEPARTMENT
AND SUPERINTENDENT

By: Mike Hill

Title: SUPERINTENDENT

Date Executed: SEPT. 14, 2017

Michael Bedwell

Michael Bedwell

Date Executed: 9/14/17

STATE OF ALABAMA)
COUNTY OF Clarke)

I, the undersigned, a Notary Public, in and for said county in said state, hereby certify that Michael Bedwell, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he executed the same voluntarily.

Given under my hand and seal this the 14th day of September, 2017.

[NOTARIAL SEAL]

Nenee C. Lawrence

Notary Public

My Commission Expires: 10-3-2017