

Wilmington Trust Wary of Loan Rechecks, Ex-Manager Says

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A former Wilmington Trust Corp. manager testifying under a plea agreement told a Delaware jury Monday that a supervisor suggested in mid-2009 that the bank should stop updating commercial property appraisals tied to troubled loans despite growing outside attention.

Under questioning from prosecutors, Joseph P. Terranova, former Delaware commercial real estate division manager, said that the bank's head of Delaware lending made the point during a scramble to address growing attention to the amount of loans that were being kept off past due lists under a waiver practice granted to borrowers past their payoff date but still keeping up with interest payments.

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