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Comptroller of the Currency  
Administrator of National Banks

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Southeastern District  
Marquis One Tower, Suite 600  
245 Peachtree Center Ave., N.E.  
Atlanta, Georgia 30303

**Conditional Approval #408**  
**August 2000**

July 26, 2000

Mr. Terry Turner  
Spokesperson  
Pinnacle National Bank (Proposed)  
P. O. Box 50338  
Nashville, Tennessee 37205-0338

Re: 2000-SE-01-0007 Application to Charter Pinnacle National Bank

Dear Mr. Turner:

The Office of the Comptroller of the Currency ("OCC") has reviewed your application to establish a new national bank with the title of Pinnacle National Bank at 211 Commerce Street, Nashville, Tennessee. On July 26, 2000, after a thorough evaluation of all data available to the OCC, we found that your proposal met the requirements for preliminary conditional approval. The bank also may offer credit life, health, and accident insurance in accordance with 12 CFR 2.

This preliminary conditional approval is granted based on a thorough review of all information available, including the representations and commitments made in the application and by the proposed bank's representatives. Particular importance is attached to your representation that the bank will proceed with the launching of the "virtual mall" only after working with the OCC to ensure that the service complies with existing precedent and planned future supervisory guidance with respect to web linking and "virtual mall" activities. We also made our decision to grant preliminary conditional approval with the understanding that the proposed national bank will apply for membership in the Federal Reserve System and obtain FDIC insurance.

This preliminary conditional approval is subject to the condition that the bank shall provide the OCC's Nashville Field Office at least thirty (30) days prior notice of any significant deviations or changes from the proposed operating plan during the first three years of operation. This

condition is enforceable under 12 USC §1818.

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This is preliminary conditional approval only. Final approval will not be granted until and unless the Federal Reserve Board acts favorably on your application with them to acquire this new bank. You must furnish the OCC's Southeastern District Office with a copy of all related filings to the Federal Reserve, including registration material.

Please refer to the "Corporate Organization" booklet (enclosed) of the *Comptroller's Corporate Manual* for the instructions on organizing your bank. The booklet contains all of the steps you must take to receive your charter. As detailed in the booklet, you may establish the corporate existence of and begin organizing the bank as soon as you adopt and forward acceptable Articles of Association and the Organization Certificate to this office. As a "body corporate" or legal entity, you may begin taking those steps necessary for obtaining final approval, but you may not begin the business of banking until you fulfill all requirements for a bank in organization and you are granted final approval by the OCC.

After reading the instructions for the organization of a new national bank, it is suggested that the spokesperson or a designated correspondent visit the District Office to discuss the organizing process. We feel such a visit can save time and prevent some of the pitfalls that have delayed or prevented other banks from opening.

Enclosed are standard requirements that must be met before the bank will be allowed to commence business. Management must ensure that the applicable policies and procedures are established and adopted by the board of directors before the bank begins operation. Applicable standard requirements also must be satisfied before the bank will be allowed to commence business.

This Office has no objection to the following persons serving as directors and officers as proposed in the application and as indicated below. Additional directors and executive officers, including the Senior Lender and Chief Financial Officer, are subject to the prior review and clearance of the OCC.

NAME

POSITION

Terry Turner	President/CEO and Director
Robert McCabe	Chairman
Hugh Queener	Chief Administrative Officer
Sue Atkinson	Director
Colleen Conway-Welch	Director

Clay Jackson	Director
John Maupin, Jr.	Director
Robert McNeilly	Director

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Dale Polley	Director
James Shaub, II	Director
Reese Smith, III	Director

Please pay particular attention to the standard requirement pertaining to the OCC's *prior* approval of additions or changes in executive officers and directors for two years once the bank opens for business.

The OCC will send to you under separate cover an appropriate set of OCC handbooks, manuals, issuances, and selected other publications.

We remind you that although the charter application discusses two courier services, four branches, and a drive-thru location, these are not approved with this application. The bank must submit the appropriate applications and receive approval prior to proceeding with each.

Any questions concerning preliminary conditional approval should be directed to the Bank Analysis Division at (404) 588-4525.

Sincerely,

**-signed-**

John O. Stein, II  
Licensing Manager

Enclosures: Corporate Organization Booklet  
Documents - Standard Requirements, New Bank Charters  
Documents - Minimum Policies and Procedures