



**Conditional Approval #1076
August 2013**

June 26, 2013

David H. Baris, Partner
Buckley Sandler LLP
1250 24th Street, N.W., Suite 700
Washington, D.C. 20037-1222

RE: Change in Control Notice Filed by Wesley W. Yuan
to Acquire Control of Old Dominion National Bank,
North Garden, Virginia
Control No. 2013 NE 11 0001 Charter No. 24730

Dear Mr. Baris:

This concerns the Interagency Notice of Change in Bank Control filed on January 3, 2013 by Wesley W. Yuan to acquire control of Old Dominion National Bank (“ODNB”), North Garden, Virginia (as supplemented, the “Notice”). The Office of the Comptroller of the Currency (“OCC”) has reviewed and evaluated the Notice. Based on a review of the facts of record and representations made by Mr. Yuan and his representatives, the OCC declares the Notice to be technically complete. In addition, the OCC does not intend to disapprove the Notice. The OCC has determined that the statutory factors it considers under the Change in Bank Control Act and OCC regulations are consistent with this decision (*See 12 U.S.C. § 1817(j)(7) and 12 C.F.R. § 5.50(f)(5)*).

The OCC’s nondisapproval of the Notice is subject to the following condition:

- The change in control will not be consummated unless ODNB raises a minimum of \$7.0 million in new capital net of all acquisition expenses.

This decision is based on the following representations: (1) Mr. Yuan will raise a minimum of \$7.0 million, including his personal investment of up to \$4.0 million in ODNB stock, through a private placement offering; (2) following the injection of at least a net of \$7.0 million into ODNB, Mr. Yuan and the newly constituted board of directors of ODNB will revise ODNB’s business plan to reflect the final business plan submitted as part of the Notice. The final business plan shall not become effective or be implemented until submitted to the Assistant Deputy Comptroller for review and written determination of no supervisory objection.

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The transaction must be consummated in the manner represented in the Notice within six months of the date of this letter. Failure to consummate within six months or within an approved extended time period granted by the OCC will cause our decision to lapse and require the filing of a new notice by Mr. Yuan if Mr. Yuan wishes to proceed with the change in bank control.

The date of consummation of this change in control must be provided to the OCC's Northeastern District Office within ten days after consummation. The transaction must be consummated as proposed in the Notice. If any of the terms, conditions or parties to the transaction described in the Notice change, including Mr. Yuan's commitment to raise a minimum of \$7.0 million and his personal commitment to invest up to \$4.0 million in ODNB stock, the OCC must be informed in writing prior to consummation to determine if any action is required. In such a situation, the OCC reserves the right to require submission of an amended or new Notice of Change in Bank Control.

This no objection and the activities and communications by OCC employees in connection with the filing do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory and examination authorities under applicable law and regulations. Our nonobjection is based on Mr. Yuan's representations and submissions and information available to the OCC as of this date, which include the aforementioned capital and business plan requirements. The OCC may modify, suspend or rescind this nondisapproval if a material change in the information on which the OCC relied occurs prior to the date of the transaction to which this decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

A separate letter is enclosed requesting your feedback on how we handled your notice. We would appreciate your response so we may improve our services. If you have any questions, contact David R. Rochefort, Licensing Analyst, at david.rochefort@occ.treas.gov or at (212) 790-4000, Extension 3417.

Sincerely,

Steven Maggio

Steven Maggio
Director for District Licensing

Enclosure