



**Conditional Approval #1146
January 2016**

December 22, 2015

Kenneth Neilson, President and Chief Executive Officer
Patriot Bank, N.A.
900 Bedford Street
Stamford, Connecticut 06905

Re: Termination of 12 U.S.C. 1818 Condition Imposed in Connection with a Capital Increase
Patriot Bank, National Association, Stamford, Connecticut
OCC Control No. 2015-NE-LicensingOther-145883

Charter No.: 22545

Dear Mr. Neilson:

On September 30, 2010, the Office of the Comptroller of the Currency (OCC) conditionally approved the application by Patriot National Bank, Stamford, Connecticut, now known as Patriot Bank, National Association, Stamford Connecticut (Bank) for an increase in permanent capital. The increase in permanent capital was related to a transaction under which PNBK Holdings, LLC (Holdings) acquired control of the Bank's holding company, Patriot National Bancorp, Inc. (Company), and indirectly acquired control of the Bank. The OCC's approval was subject to the following condition (Condition), which remains in effect and is enforceable under 12 U.S.C. 1818:

- The Bank shall enter into, and thereafter implement and adhere to, a written Operating Agreement with the OCC, in a form acceptable to the OCC, immediately after Holdings' investment in the Company.

The OCC and the Bank entered into the Operating Agreement dated October 29, 2010 (Operating Agreement). In accordance with the requirements of the condition, the Bank thereafter implemented and adhered to the Operating Agreement. As of the most recent examination, the OCC determined that the Bank is in full compliance with the Operating Agreement. Effective upon the date of this letter, the OCC hereby terminates the Condition. The termination of the Condition does not affect representations relied upon in the OCC's conditional approval.

If you have questions on this matter, please contact Thomas B. Smith, Senior Licensing Analyst, at (212) 790-4055 or via email at smithtb@occ.treas.gov.

Sincerely,

signed

Stephen A. Lybarger
Deputy Comptroller for Licensing