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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 #378**  
**April 2000**

March 23, 2000

Mr. Thomas Bouchette  
Spokesperson  
SunBank, N.A. (Proposed)  
P.O. Box 1359  
Murrells Inlet, South Carolina 29576

Re: 99-SE-01-0031 Application to Charter SunBank, N.A., Murrells Inlet, SC  
99-SE-05-0165 Application for Branch

Dear Mr. Bouchette:

The Office of the Comptroller of the Currency (“OCC”) has reviewed your application to establish a new national bank with the title of SunBank, N.A. at 4367 Riverwood Drive, Murrells Inlet, South Carolina . On March 23, 2000, after a thorough evaluation of all data available to the OCC, we found that your proposal met the requirements for preliminary conditional approval. Your request to establish a branch at the Southeast Corner Intersection of North Fraser Street and North Street, Georgetown, South Carolina is also approved. 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. 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 Carolinas 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 executive officers and directors are subject to the prior review and clearance of the OCC.

<u>NAME</u>	<u>POSITION</u>
Thomas Bouchette	President/CEO and Director
Randy Carmon	Chief Financial Officer
Edsel DeVille	Director
John Divine III	Director
Dalton Floyd, Jr.	Director/Chairman of the Board
Jeanne Fourrier-Eggart	Director
David Grabeman	Director
Richard Heath	Director
Paul Hletko	Director
Judy Long	Director

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Thomas Morris, Jr.	Director
Joel Pellicci	Director
Donald Perry	Director
Chandler Prosser	Director
Larry Prosser	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 a courier service, a branch in year three, and the relocation of the home office to the permanent site once it is completed, 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