



**Comptroller of the Currency
Administrator of National Banks**

Licensing Operations
Southwestern District Office
1600 Lincoln Plaza
500 North Akard
Dallas, Texas 75201-3342

**Conditional Approval #452
March 2001**

January 31, 2001

Ms. Beverly H. McCaskill
Executive VP and Secretary to the Board of Directors
Chase Bank of Texas
712 Main Street
Houston, Texas 77002

Re: De Novo Charter, Midland Trust Company, National Association, Midland, Texas
Application Control No. 2000-SW-01-0009

Dear Ms. McCaskill:

The Comptroller of the Currency (OCC) has found that you have met all requirements it imposed and completed all steps necessary to commence the business of banking.

You are authorized to open Midland Trust Company, National Association on February 16, 2001. We will forward you a Charter Certificate under separate cover. Your charter number is 24128.

This authorization is subject to the condition that the bank shall provide Assistant Deputy Comptroller for Midsize/Credit Card Banks, Gene Ferner 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.

You are also reminded that several of the standard requirements contained in the preliminary approval letter dated January 24, 2001 will continue to apply once the bank opens and by opening, you agree to subject your association to these conditions of operation. Some of the requirements bear reiteration here:

1. Regardless of the association's FDIC insurance status, the association is subject to the Change in Bank Control Act (12 U.S.C. §1817(j)) by virtue of its national bank charter.

2. The bank will not engage in full commercial powers authorized to national banks without the OCC's prior approval.

3. The board of directors is responsible for regular review and update of policies and procedures and for assuring ongoing compliance with them. This includes maintaining an internal control system that ensures compliance with the currency reporting and recordkeeping requirements of the Bank Secrecy Act (BSA). The board must train its personnel in BSA procedures and designate one person or a group to monitor day-to-day compliance.

Following the commencement of operations, bank management is urged to become familiar with the requirements of the Securities Exchange Act of 1934 and Part 11 of the Comptroller's regulations relative to the registration of the bank's equity securities and related periodic reports. These requirements will be applicable to your bank when the number of shareholders of record is maintained at 500 or more. Such registration may be subsequently terminated pursuant to the act, only when the number of shareholders of record is reduced to fewer than 300.

Should you have any questions, please contact Assistant Deputy Comptroller Gene Ferner at (214) 720-0656, who will be responsible for the ongoing supervision of your institution.

On behalf of the OCC, welcome to the national banking system.

Yours truly,

-signed-

Karen H. Bryant
Licensing Manager