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

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

April 10, 2001

**Conditional Approval #467  
May 2001**

Mr. David W. Wood  
President  
First Muskogee Financial Corporation  
1601 West Okmulgee, Suite H  
Muskogee, OK 74401

Re: De Novo Charter, First National Bank of Muskogee, Muskogee, Oklahoma  
Application Control No. 2000-SW-01-0022, Charter Number 24202

Dear Mr. Wood:

The Comptroller of the Currency (OCC) has reviewed your application to establish a new national bank with the title of First National Bank of Muskogee. On April 10, 2001, 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 may offer credit life, health, and accident insurance in accordance with 12 CFR 2.

This 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 approval is subject to the condition that the bank shall obtain prior approval from the OCC's Tulsa, Oklahoma Field Office before any significant deviation or change from the proposed operating plan occurs during the bank's first three years of operation. The bank must notify the Tulsa, Oklahoma Field Office at least sixty (60) days prior to any proposed significant deviation or change. This condition is enforceable under 12 USC §1818. The bank must also provide a copy of such notice to the FDIC's Dallas Regional Office.

Prior to opening for business, the organizers must select an individual with satisfactory experience in the position of cashier or chief financial officer to serve as cashier of the proposed bank. This individual is subject to the prior review and clearance of the OCC.

Any significant deviations from the original operating plan, or changes in the organizing group or chief executive officer, must receive the prior written approval of the OCC. Significant deviations or changes that have not been approved may be grounds for delaying issuance of the charter or for withdrawing preliminary approval (see Significant Changes discussion in the Introduction of the "Corporate Organization" booklet).

The bank's initial paid-in capital, net of organizational and pre-opening expenses, shall be no less than \$6,000,000. The manner in which capital is raised must not deviate from that described in the operating plan without prior OCC notification. If the capital for the new bank is not raised within 12 months or if the new bank is not opened for business within 18 months from the preliminary conditional approval date, the OCC will withdraw approval. The OCC is opposed to granting extensions, except under the most extenuating circumstances and when the OCC determines that the delay is beyond the applicant's control. The organizers are expected to proceed diligently, consistent with their application, for the bank to open for business as soon as possible.

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 Southwestern District Office with a copy of all related filings to the Federal Reserve, including registration material.

Until final approval is granted, the OCC has the right to alter, suspend, or revoke preliminary approval should any interim development be deemed by the OCC to warrant such action.

Please refer to the "Corporate Organization" booklet (enclosed) in 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.

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.

The OCC poses no objection to the following persons serving as executive officers and/or directors as proposed in the application. Additional executive officers and directors, are subject to the OCC's prior review and clearance.

Mr. David W. Wood	President, Chief Executive Officer, Director
Mr. Nevyle R. Cable	Director
Mr. Edwin L. Gage	Director
Mr. V. David Miller	Director
Mr. Gary D. Parker	Director

Mr. David W. Wood  
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You are also reminded that for a period of two years after the bank has opened for business, the OCC must review and have no objection to any new executive officer or director *prior* to that person assuming such position.

Prior to establishing an Internet web site, you need to forward a complete plan along with policies and procedures to ADC Leigh Hoge. Your plan for Internet activities will need to be reviewed by examiners in the Tulsa, Oklahoma Field Office, prior to you engaging in these activities. ADC Leigh Hoge can be reached at the following address: Assistant Deputy Comptroller Leigh Hoge, Office of the Comptroller of the Currency, Tulsa Field Office, 7134 South Yale, Suite 910, Tulsa, Oklahoma, 74136-6360, Telephone (918)492-2082.

The OCC will send to you under separate cover an appropriate set of OCC handbooks, manuals, issuances, and selected other publications. A separate letter is enclosed requesting your feedback on how we handled this application. We would appreciate your response so that we may improve our service. Should you have any questions related to this application, please contact National Bank Examiner Pansy G. Hale or me at (214) 720-7052. The referenced application control number should be included in all correspondence.

Yours truly,

-signed-

Brenda E. McNeese  
Acting Licensing Manager

Enclosures: "Corporate Organization" Booklet, Minimum Policies and Procedures,  
Standard Requirements