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Comptroller of the Currency  
Administrator of National Banks

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Southeastern District Office  
Marquis One Tower, Suite 600  
245 Peachtree Center Avenue, NE  
Atlanta, GA 30303

May 30, 2002

**Conditional Approval #528**  
**June 2002**

Michael P. Marshall, Jr.  
Miller & Martin LLP  
Attorneys at Law  
1275 Peachtree Street, N.E.  
Seventh Floor  
Atlanta, Georgia

Re: **Mountain National Bank**, Sevierville, Tennessee  
Control Number: 2002-SE-12-0059

Dear Mr. Marshall:

This is to inform you that on May 30, 2002 the Office of the Comptroller of the Currency (OCC) conditionally approved the proposal to undertake an expedited reorganization of Mountain National Bank pursuant to the provisions of 12 U.S.C. § 215a-2 and 12 C.F.R. § 7.2000(a).

This approval is subject to the condition that the bank provide the OCC with 30 days' prior notice of any material change in the bank's business plan or any material change from the proposed changes to the bank's business plan described in the bank's plan of reorganization. The conditions of this approval are conditions "imposed in writing by the agency in connection with the granting of any application or other request" within the meaning of 12 U.S.C. 1818. As such, the conditions are enforceable under 12 U.S.C. 1818.

Please advise the undersigned within 10 days of the effective date of the reorganization so that the OCC may issue the necessary certification letter.

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The OCC will issue a letter certifying consummation of the reorganization when we receive:

1. An executed Plan of Reorganization.
2. A certification that the transaction was approved by a majority of the Bank's entire Board of Directors.
3. A certification that shareholder approval was obtained, indicating the percentage of shares voted in favor of the transaction.
4. A certification that the transaction was approved by the Board of Governors of the Federal Reserve System.

If the reorganization is not consummated within one year from the approval date the approval shall automatically terminate unless the OCC grants an extension of the time period.

Please include the CAIS control number on all correspondence related to this application.

This conditional approval is granted based on a thorough review of all information available, including commitments and representations made in the application and the plan of exchange and those of the bank's representative(s). This approval, 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 an 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 laws and regulations. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

If you have any questions concerning this decision please contact Licensing Analyst Dennis Oswald at (404) 588-4525.

Sincerely,

**-signed-**

John O. Stein  
Licensing Manager