



Comptroller of the Currency
Administrator of National Banks

Western District Office
1225 17th Street, Suite 300
Denver, Colorado 80202
720-475-7650; Fax: 301-333-7010

Conditional Approval #837
March 2008

January 29, 2008

Amended

Robert M. Vinton, Esq.
Attorney
Fairfield and Woods, P.C.
1700 Lincoln Street, Suite 2400
Denver, CO 80203

Subject: **First National Bank of Colorado, Boulder, CO**
 Branch 2007-WE-05-160
 Reduction of Capital 2007-WE-12-240
 Change in Assets (5.53) 2007-WE-12-241

Dear Mr. Vinton:

I hereby grant conditional approval to the application of First National Bank of Colorado, Boulder, Colorado, to change the composition of all, or substantially all, of its assets by sale to First National Bank, Ft. Collins, Colorado.

Pursuant to 12 CFR 5.30 and consideration of the appropriate decision criteria therein, I also hereby grant approval of the application for First National Bank of Colorado to establish a branch at 10475 East Park Meadows Dr., Suite 600, Littleton, Colorado. This letter serves as authorization for the bank to establish branch number 142083A at the above-noted address. Within 10 days after opening, the bank must advise this office of the branch opening date and mailing address, so the OCC may complete its records. Please reference the OCC control number in your letter.

If the branch is not opened within 18 months from this approval date, the approval automatically terminates, unless the OCC grants an extension.

Finally, I approve the request, dated December 7, 2007, for First National Bank of Colorado to reduce its permanent capital by \$47,350,000 pursuant to 12 USC 59 and 12 CFR 5.46(h). It is understood that this capital reduction is related to the sale of substantially all of the bank's assets

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and liabilities, and that the capital reduction will not occur independently of the related purchase and assumption transaction.

The First National Bank of Colorado applied to the OCC for prior approval of a fundamental change in its asset composition under 12 CFR 5.53. Under section 5.53(c)(1)(i), a national bank must obtain prior written approval of the OCC before changing the composition of all, or substantially all, of its assets through sales or other dispositions. In the change of asset composition transaction, the First National Bank of Colorado will sell substantially all of its assets and liabilities, including all of its deposits, to First National Bank, Ft. Collins, Colorado. Thus, for First National Bank of Colorado, the transaction is clearly within the scope of section 5.53(c)(1)(i). The principal purpose of adopting 12 CFR 5.53 was to provide the OCC with a means to monitor and address supervisory concerns raised by so called “dormant” bank charters.

In the case of First National Bank of Colorado, it plans to merge with and into First Commercial Bank, Edmonds, Oklahoma, immediately following the purchase and assumption by First National Bank, thereby resolving any issues with First National Bank of Colorado becoming a “dormant” charter. Thus, OCC concerns over the continuation of “dormant” charters are addressed. OCC approval of First National Bank of Colorado application is consistent with the language and purpose of section 5.53, provided the series of transactions occurs as proposed. My approval of the section 5.53 application is based on and relies upon representations and commitments made by First National Bank of Colorado.

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 bank’s representatives. In addition, our approval is contingent on the bank obtaining any other required regulatory approvals.

The approval of the section 5.53 application is subject to the following condition:

- If the proposed merger of First National Bank of Colorado, Boulder, Colorado with and into First Commercial Bank, Edmond, Oklahoma, does not occur immediately after the sale of substantially all of the assets of First National Bank of Colorado to First National Bank, Ft. Collins, Colorado, as represented in the application, First National Bank of Colorado shall immediately notify the OCC and submit a plan acceptable to the OCC to wind up its affairs and terminate its status as a national bank.

This condition of approval is a condition “imposed in writing by the agency in connection with the granting of any application or other request” within the meaning of 12 USC 1818. As such, the condition is enforceable under 12 USC 1818.

These approvals, 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 U.S., any agency or entity of the U.S., or any officer or employee of the U.S., and do not affect the ability of the OCC to exercise its supervisory, regulatory and examination

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authorities under applicable law and regulations. The foregoing may not be waived or modified by any employee or agent of the OCC or the U.S.

A separate letter is enclosed requesting your feedback on how we handled the application. We would appreciate your response so we may improve our service.

Please include the OCC control number on any correspondence related to this filing. If you have any questions, contact me at (720) 475-7650.

Sincerely,

signed

Louis T. Gittleman
Acting Director for District Licensing