



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

Southern District Licensing
1600 Lincoln Plaza
500 North Akard
Dallas, Texas 75201-3323

**Conditional Approval #841
April 2008**

March 12, 2008

Robert T. Reichert
First National Bank of the Gulf Coast (In Organization)
6244 Lee Ann Lane
Naples, Florida 34109

Re: New Bank Charter CAIS No. 2007 SO 01 0027
Branch CAIS No. 2007 SO 05 0372
First National Bank of the Gulf Coast, Naples, Florida (In Organization)
Charter No. 24844

Dear Mr. Reichert:

On March 12, 2008, I granted preliminary conditional approval to your application to establish a new national bank with the title of First National Bank of the Gulf Coast (proposed Bank). I reached this decision after a determination that your proposal met certain regulatory and policy requirements. In addition, I conditionally approved your request for a branch office.

This preliminary conditional approval is granted based on a thorough evaluation of all information available to the OCC, including the representations and commitments made in the application and by the Bank's representatives. I also made the decision to grant preliminary conditional approval with the understanding that the proposed Bank will apply for Federal Reserve membership and will obtain deposit insurance from the Federal Deposit Insurance Corporation (FDIC).

I have granted preliminary conditional approval only. Final approval and authorization for the Bank to open will not be granted until all pre-opening requirements are met. Until final approval is granted, the OCC has the right to alter, suspend, or revoke this preliminary conditional approval should the OCC deem any interim development to warrant such action.

This preliminary conditional approval is subject to the following condition for both applications:

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The Bank shall: (i) give the South Florida Field Office at least sixty (60) days prior written notice of its intent to significantly deviate or change from its business plan or operations,¹ and (ii) obtain the OCC's written determination of no objection before the Bank engages in any significant deviation or change from its business plan or operations. The OCC may impose additional conditions it deems appropriate in a written determination of no objection to a bank's notice. This condition shall remain in effect during the Bank's first three years of operation. For the first three years of operation, the Bank also must provide a copy of such written notice of its intent to significantly deviate or change from its business plan or operations to the FDIC's Atlanta Regional Office.

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 U.S.C. 1818. As such, the condition is enforceable under 12 U.S.C. 1818.

The Bank's initial paid-in capital, net of all organizational and pre-opening expenses, shall be no less than \$46,900,000. The manner in which capital is raised must not deviate from that described in the business plan without prior written OCC notification. If the capital for the Bank is not raised within 12 months or if the Bank is not opened for business within 18 months from the preliminary conditional approval date, this approval expires. 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.

The OCC poses no objection to the following persons serving as executive officers, directors, and/or organizers as proposed in the application:

<u>Name</u>	<u>Title</u>
Gary L. Tice	Chairman, Chief Executive Officer, Director
Garrett S. Richter	President, Chief Relationship Officer, Director
C.C. Coghill	Senior Executive V. P., Chief Credit Officer, Director
Robert T. Reichert	Senior Executive V.P., Chief Administrative Officer, Director
Thomas G. Brewer	Director
Brian E. Cobb	Director
Edgar E. Davis	Director
Jeffrey D. Davis	Director
Dulce V. Dudley	Director

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¹ If such deviation is the subject of an application filed with the OCC, no separate notice to the supervisory office is required.

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David Gomer	Director
Paulette P. Kempfer	Director
James S. Lindsay	Director
Edward J. Mace	Director
Thomas F. O'Reilly	Director
Daniel O. Patnode	Director
Calvin J. Pratt	Director
Timothy S. Weidle	Director
Robert T. Zellers	Director

Prior to the Bank's opening, the Bank must obtain the OCC's prior written determination of no objection for any additional organizers or executive officers, or directors appointed or elected before the person assumes the position. For a two-year period after the Bank commences business, the Bank must file an *Interagency Biographical and Financial Report* with the OCC and receive a letter of no objection from the OCC prior to any new executive officer or director assuming such position.

Background checks requested by the OCC have not been received yet from certain sources for Messrs. Robert M. Feerick, Donald Major, and Joseph C. Smallwood, Jr. Accordingly, the continued service of these individuals will be dependent on satisfactory completion of the background investigation process. Incomplete background checks are not representative of adverse information on the proposed individuals.

I also conditionally approve the application of First National Bank of the Gulf Coast to establish a branch at 811 Anchor Road Drive, Naples, Florida. This letter serves as authorization for the bank to establish Branch Certificate Number 141956A at the above-noted address. If the branch is not opened within 18 months from this approval date, the approval automatically terminates unless the OCC grants an extension.

Within 10 days after opening, the bank must advise this office of the opening date so the OCC may complete its records. You should include the CAIS control number on any correspondence related to this filing.

Based on this branch review, the OCC has determined that approval is consistent with the relevant statutory factors set forth in 12 U.S.C. § 36(c), and state branching law incorporated therein, and the applicant's proposed plan of compliance with the Community Reinvestment Act as required at 12 U.S.C. Chapter 30 § 2901(a), and 2903(a)(2). If this branch is closed, a 90-day advance notice of proposed branch closing must be submitted to the OCC pursuant to 12 U.S.C. 1831r-1. Following the closing of the branch office, a final closing notice should be submitted to this office.

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The “Charters” booklet in the *Comptroller’s Licensing Manual* provides guidance for organizing your bank. The booklet is located at the OCC’s web site:

<http://www.occ.treas.gov/corpbook/group4/public/pdf/charters.pdf>. 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, execute, and forward Articles of Association and the Organization Certificate to Licensing Analyst Abel Reyna, Jr. in this office for review and acceptance. As a “body corporate” or legal entity, you may begin taking those steps necessary for obtaining final approval. The Bank may not begin the business of banking until it fulfills all requirements for a bank in organization and the OCC grants final approval.

Enclosed are standard requirements and minimum policies and procedures for new national banks. The Bank must meet the standard requirements before it is allowed to commence business and the Board of Directors must ensure that the applicable policies and procedures are established and adopted before the Bank begins operation.

The Bank must submit to the Miami, Florida Field Office for review, and prior written determination of no supervisory objection, a complete description of the Bank’s final information systems and operations architecture as well as the information systems risk assessment and management plan. This should include a schematic drawing and discussion of the following items:

- Vendor due diligence and contracts; electronic banking security mechanisms and policies; information systems personnel; internal controls; audit plans; and operating policies and procedures, including, but not limited to, vendor management, weblinking, customer authentication and verification, and business resumption contingency plans.

The Bank must have performed an independent security review and test of its electronic banking platform. The Bank must have this review performed regardless of whether the platform is operated in-house or by one or more third-party service providers. If the Bank out-sources the technology platform, it can rely on testing performed for the service provider to the extent that it satisfies the scope and requirements listed herein.

The review must be conducted by an objective, qualified independent source (Reviewer). The scope should cover:

- All access points, including the Internet, Intranet, or remote access.

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- The adequacy of physical and logical protection against unauthorized access including individual penetration attempts, computer viruses, denial of service, and other forms of electronic access.

By written report, the Reviewer must confirm that the security measures, including the firewall, have been satisfactorily implemented and tested. For additional guidance, refer to the *FFIEC IT Examination E-Banking Handbook*, pages 26-30, Information Security Program. The booklet is located at the FFIEC's Web site:

http://www.ffiec.gov/ffiecinfobase/booklets/e_banking/e_banking.pdf. The Bank must have a security program in place that complies with the "Interagency Guidelines Establishing Standards for Safeguarding Customer Information" specified at 12 CFR 30, Appendix B.

Under separate cover, the OCC will send to you an appropriate set of OCC handbooks, manuals, issuances, and selected other publications. This information does not include the *Comptroller's Licensing Manual*, which is available only in electronic form at our Web site:

<http://www.occ.treas.gov/corpapps/corpapplic.htm>.

This preliminary conditional 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 any 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 law and regulations. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

Please direct any questions concerning this preliminary conditional approval to Licensing Analyst Abel Reyna, Jr. or me at 214-720-7052.

Yours truly,

signed

Karen H. Bryant
Director for District Licensing

Enclosures: Standard Requirements
Minimum Policies and Procedures
Survey Letter