



Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

Community Development Investment Letter #2007-2
March 2008

October 11, 2007

Mr. John Kratkoczki
Vice President
Park National Bank
1000 East 111th Street
Chicago, Illinois 60628

Dear Mr. Kratkoczki:

This letter responds to the prior approval request from Park National Bank (the "Bank") that the Office of the Comptroller of the Currency (the "OCC") received on August 25, 2007. The Bank provided this prior approval request pursuant to 12 USC § 24 (Eleventh) (the "Statute") and 12 CFR Part 24 (the "Regulation") concerning national bank community and economic development entities, community development projects, and other public welfare investments.

The Bank requests OCC's approval to make an investment of \$8,950,709 in its wholly-owned subsidiary, Park Bank Initiatives (the "CDC") under the requirements of 12 USC §24 (Eleventh) (the "Statute") and 12 CFR Part 24 (the "Regulation") concerning national bank community and economic development entities, community development projects, and other public welfare investments. The Bank's request indicates that its investment in the CDC primarily benefits low- and moderate-income individuals and areas. The purpose of the investment is to construct 16 single-family homes and 21 two-flat homes in the Roseland area of Chicago, Illinois.

After the investment in the CDC the aggregate amount of the Bank's outstanding investments and commitments under the Regulation will be [] percent of its capital and surplus. This increase in the Bank's aggregate outstanding investments above 5 percent will not pose a significant risk to the deposit insurance fund, and the Bank is adequately capitalized. Based on the information in the Bank's proposal, we therefore believe that the Bank's investment in CDC complies with the public welfare and the investment limit requirements of §§ 24.3 and 24.4 and is approved.

The response set forth in this letter is based on information and representations provided to us by the Bank. Any change in the nature, amount, or purpose of the Bank's investment could result in a different response being rendered concerning the conformance of the Bank's investment with the statute and regulation. This response regarding the Bank's Part 24 investment and the activities, and communications by OCC employees in connection with this filing, does not constitute a contract, express or implied, or any other obligation upon the OCC, the U.S., or any agency or entity of the U.S., or an officer or employee of the U.S. This response does 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 U.S.

If you have questions regarding this letter, please feel free to contact me at (202) 874-4930. You may also access general information about the national bank community development investment authority under Part 24 on <http://www.occ.treas.gov/cdd/pt24toppage.htm>.

Sincerely,

signed

Barry R. Wides
Deputy Comptroller
Community Affairs