



Comptroller of the Currency
Administrator of National Banks

Central District Office
One Financial Place, Suite 2700
440 South LaSalle Street
Chicago, Illinois 60605

January 14, 2011

Conditional Approval #988
February 2011

Mr. John Benson
President and Chief Executive Officer
Centrust Bank, National Association
385 Waukegan Road
Northbrook, Illinois 60062

Re: Application by Centrust Bank, National Association, Northbrook, Illinois to Increase Its
Capital -- OCC Application Number: 2010-CE-12-197

Dear Mr. Benson:

The Office of the Comptroller of the Currency (OCC) conditionally approves Centrust Bank, National Association's proposal to increase its capital by \$10,000,000 to \$12,000,000 through a cash contribution to surplus. This approval is granted based on a thorough review of all information available, including commitments and representations made in the application, purchase and assumption agreement, and those of your representatives.

This approval is subject to the following conditions:

1. The Bank shall: (i) give the Chicago North 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.² 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 for the three years of operation following the consummation of the proposed purchase and assumption transaction.
2. Prior to the consummation of the increase in capital, the Bank shall enter into an operating agreement with the OCC to ensure the Bank will operate safely and soundly and in accordance with all applicable laws, rules and regulations.

¹ "Business plan" refers only to the revised document submitted electronically on January 5, 2011 in connection with the proposed increase in capital.

² If such deviation is the subject of an application filed with the OCC, no separate notice to the supervisory office is required.

Page 2

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Centrust Bank, National Association

The conditions of this approval are conditions “imposed in writing by a Federal banking agency in connection with any action on any application, notice, or other request” within the meaning of 12 U.S.C. § 1818. As such, the conditions are enforceable under 12 U.S.C. § 1818.

The change in capital should be completed within one year of the date of this letter. Please notify the OCC following the effective date of the cash contribution to surplus so that we may certify the increase in capital.

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 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. Our approval is based on the bank’s representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend or rescind this approval if a material change in the information on which the OCC relied occurs prior to the date of the transaction to which this decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

If you have questions regarding this letter, please contact me at (312) 360-8866 or at Travis.Wilbert@occ.treas.gov. Please reference the application control number in any correspondence.

Sincerely,

Travis W. Wilbert

Travis W. Wilbert

Director For District Licensing

National Bank Examiner