



**Conditional Approval #1178
August 2017**

July 25, 2017

Mr. Patrick J. Kennedy, Jr.
Kennedy Sutherland LLP
112 East Pecan Street, Suite 2810
San Antonio, Texas 78205

Re: Final Approval – Application for the Proposed Winter Park National Bank, Winter Park, Florida (Charter Number 25142) – OCC Control No. 2016-SO-Charter-293887

Dear Mr. Kennedy:

The Office of the Comptroller of the Currency (OCC) has found that Winter Park National Bank, Winter Park, Florida (#25142)(Bank) has met all requirements the OCC imposed, and has completed all steps necessary for the Bank to commence the business of banking. Specifically, the Bank has met all the preopening requirements connected with the preliminary conditional approval of the charter application granted on April 17, 2017.

The Bank is authorized to open on August 1, 2017. We will forward you a Charter Certificate under separate cover at a later date.

You are reminded that several of the standard requirements enclosed in the preliminary conditional approval letter dated April 17, 2017 will continue to apply once the Bank opens and, by opening, the Bank agrees to subject itself to these requirements of operation. Some of the requirements bear reiteration here:

- 1) The Bank is subject to the Change in Bank Control Act [12 USC 1817(j)] by virtue of its national bank charter; and
- 2) The board of directors is responsible for regular review and update of policies and procedures and for assuring ongoing compliance with them. This includes maintaining an internal control system that ensures compliance with the currency reporting and recordkeeping requirements of the Bank Secrecy Act (BSA). The board must ensure that its personnel are trained in BSA procedures and designate one person or a group to monitor day-to-day compliance.

This final approval is also subject to the following conditions imposed in the April 17, 2017 preliminary conditional approval:

- 1) The Bank shall: (i) give the Tampa Field Office at least sixty (60) days prior written notice of its intent to significantly deviate or change from its business plan or operations (if such deviation is the subject of an application filed with the OCC, no separate notice to the supervisory office is required), 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;
- 2) The Bank shall maintain minimum capital levels commensurate with the prospective risk of the bank's business plan, with a tier 1 leverage ratio of no less than 8.0 percent throughout the first three years of operation; and
- 3) 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. This condition shall remain in effect during the Bank's first two years of operation.

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 USC 1818. As such, the conditions are enforceable under 12 USC 1818.

The Board of Directors and the Bank should become familiar with the filing obligation of the Securities and Exchange Act of 1934 (34 Act) and 12 CFR Part 11. The Bank may be required to file reports with the OCC under the 34 Act and Part 11 if: (1) the Bank at the end of any fiscal year has 500 or more shareholders of record; or (2) the Bank made a public offering of securities subject to 12 CFR Part 16 during the Bank's organizational process.

We encourage you to contact the OCC's Securities & Corporate Practices Division at (202) 649-5510 if you have any questions about the Bank's securities disclosure obligations.

This final 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.

On behalf of the OCC, welcome to the national banking system. If you have any questions about the supervision of the Bank, please contact Marilyn A. Bueno, Assistant Deputy Comptroller of the Tampa Field Office at (813) 284-3180. For questions about this decision letter or other licensing matters, please contact Senior Licensing Analyst Robert Gaffney at (214) 720-2823 or by e-mail at gaffneyRG@occ.treas.gov. Please include the OCC Control No. listed above in all written correspondence.

Sincerely,

signed

Karen H. Bryant
Director for District Licensing