



Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

Community Development Investment Letter #2004-2
February 2005
12 CFR 24

April 26, 2004

Ms. Kristina K. Cooper
Vice President, Compliance
First National Bank of Olathe
P.O. Box 1500
Olathe, Kansas 66051-1500

Dear Ms. Cooper:

This letter responds to your after-the-fact notice from First National Bank of Olathe (the “Bank”) that we received on March 3, 2004. The Bank purchased \$150,000 shares of stock in its wholly owned subsidiary the First National Bank of Olathe Community Development Corporation (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 notice indicates that its investment in the CDC primarily benefits low- and moderate-income individuals. The CDC will acquire a single-family dwelling that will provide a home for a participant in a transitional housing program for the homeless in Johnson County, Kansas. The Olathe Salvation Army will provide case management support to the home’s occupant.

The Bank attests that it is eligible to provide an after-the-fact notification, and that the investment complies with the public welfare and the investment limit requirements of §§ 24.3 and 24.4 of the Regulation. The aggregate amount of the Bank's outstanding investments and commitments under the Regulation may not exceed 5 percent of its capital and surplus without prior, written approval by the OCC. In no event may the aggregate amount of the Bank's outstanding investments and commitments under the Statute and the Regulation exceed 10 percent of its capital and surplus. If requested by the OCC, the Bank will provide reports concerning its Part 24 investment.

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 the 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 contact Karen Bellesi, Manager, Community Investments, 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,

/s/ Barry Wides

Barry R. Wides
Director
Community Development Division