



Office of the Comptroller of the Currency

Interpretations - Corporate Decision #96-61

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November 6, 1996

Gregory K. Thoreson
Vice President and General Counsel
The First National Bank of Maryland
Post Office Box 1596
Baltimore, Maryland 21203

Re: Application from The First National Bank of Maryland, Baltimore, Maryland, to acquire The First National Bank of Maryland, D.C., Washington, District of Columbia Application Control Number: 96-NE-02-0036

Dear Mr. Thoreson:

This is to inform you that on November 6, 1996, the Office of the Comptroller of the Currency ("OCC") approved the proposal to merge The First National Bank of Maryland, D.C., Washington, District of Columbia, under the charter and title of The First National Bank of Maryland, Baltimore, Maryland pursuant to 12 U.S.C. §§ 215a-1, 1828(c), and 1831u(a). Retention and operation of the offices of both banks is authorized under 12 U.S.C. §§ 36(d) and 1831u(d)(1). (**NOTE:** The merger also is legally permissible under 12 U.S.C. §§ 215a and 1828(c), with retention of the branches authorized by 12 U.S.C. §§ 36(b)(2).)

Please be advised that the OCC also authorizes the resulting bank, should the merger occur between Call Report dates, to recalculate its legal lending limit. The new lending limit should be calculated by using data from the last Call Report of the individual banks filed prior to consummating the merger, as adjusted for the merger. The resulting bank will then file a new Call Report and begin calculating its legal lending limit according to 12 C.F.R. 32.4(a) at the end of the quarter following consummation of the merger.

The Northeastern District Office must be advised in writing in advance of the desired effective date for the merger so that the OCC may issue the necessary certification. The effective date of the merger must be after the date of this letter.

We will not issue a letter certifying consummation of the transaction until we receive the following:

1. A Secretary's Certificate for each applicant institution certifying that a majority of the board of directors agreed to the proposed merger.
2. An executed merger agreement with Articles of Association for the resulting bank attached.
3. A Secretary's Certificate for each institution certifying that the required shareholder approvals have been obtained.

If the merger is not consummated within one year from this date, the approval will automatically

terminate unless the OCC grants an extension of the time period

If you have any questions, please contact Senior Corporate Analyst Edward R. Rieder in our Northeastern District Office at (212) 790-4055 or me at (202) 874-5060.

Sincerely,

/s/

Robert B. Norris
Bank Organization & Structure