



Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

Community Development Investment Letter #2003-4
May 2004
12 CFR 24

November 17, 2003

Mr. Thomas J. Bare
President
First National Bank in Manitowoc
P.O. Box 10
Manitowoc, WI 54221-0010

Dear Mr. Bare:

This letter responds to your after-the-fact notice from First National Bank in Manitowoc (the "Bank") that we received on October 9, 2003. The Bank will make an investment of \$100,000 for preferred stock in the Senior Housing Crime Prevention Foundation Investment Corporation (the "SHCPF-I") 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 the purpose of its investment in the SHCPF-I is to primarily benefit low- and moderate-income senior citizens and is a qualified investment under 12CFR 25.23 of the Community Reinvestment Act. The SHCPF-I will use the Bank's investment to purchase securities that will support the Senior Housing Crime Prevention Foundation, a non-profit organization that operates crime prevention programs in the nation's nursing homes. The Bank's investment, specifically, will help the Hamilton Memorial Home located in Two Rivers, Wisconsin.

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. The aggregate amount of the Bank's outstanding investments and commitments under the regulation may not exceed [] 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 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 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/part24toppage.htm>.

Sincerely,

/s/ Barry Wides

Barry R. Wides
Director
Community Development Division