



**Comptroller of the Currency
Administrator of National Banks**

Southern District Licensing
500 North Akard, Suite 1600
Dallas, Texas 75201-3323

December 11, 2006

**Conditional Approval #775
January 2007**

Steven S. Dunlevie
Attorney
Womble, Carlyle, Sandridge & Rice
One Atlantic Center
1201 West Peachtree Street, Suite 3500
Atlanta, Georgia 30309

Re: Interim Bank Consolidation to form a Bank Holding Company - Application Control No. 2006-SO-02-0052; Alabama Trust Bank, National Association, Sylacauga, Alabama.

Dear Mr. Dunlevie:

This is to inform you that today the Office of the Comptroller of the Currency (OCC) conditionally approved the application to consolidate Alabama Trust Bank, National Association, Sylacauga, Alabama with Alabama Trust Interim National Bank, Sylacauga, Alabama, with the resulting bank to be known as Alabama Trust Bank, National Association and charter number 23896.

The OCC reviewed the proposed consolidation transaction under the criteria of the Bank Merger Act, 12 USC 1828(c), and applicable OCC regulations and policies. Among other matters, we found that the proposed transaction would not have significant anticompetitive effects. The OCC considered the financial and managerial resources of the banks, their future prospects, the convenience and needs of the communities to be served, and their effectiveness in combating money laundering activities. We considered these factors and found them consistent with approval.

This approval is subject to the following condition:

The Bank: (i) shall give the Atlanta Field Office at least sixty (60) days prior notice of the Bank's intent to significantly deviate or change from its business plan or operations¹ and (ii) shall 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.

The condition of this approval is a condition imposed in writing by the agency in connection with the granting of any application or other request within the meaning of 12 USC 1818. As such, the condition is enforceable under 12 USC 1818.

¹ If such deviation or change is the subject of an application filed with the OCC, no notice to the Supervisory Office is required.

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You should refer to the "[Business Combinations](#)" booklet for the required steps to organize an interim national bank. The steps to complete the consolidation are contained in the Business Combinations booklet.

As a reminder, the district office must be advised in writing in advance of the desired effective date for the consolidation so that the OCC may issue the necessary certification letter. The effective date must be on or after the date of this letter. If the consolidation is not consummated within one year from the approval date, the approval shall automatically terminate, unless the OCC grants an extension of the time period.

The OCC will issue a letter certifying consummation of the transaction when we receive:

- 1) An original Secretary's Certificate from each bank, certifying that a majority of the board of directors approved the transaction.
- 2) An original executed consolidation agreement.
- 3) An original Secretary's Certificate from each institution, certifying that the shareholder approvals have been obtained.
- 4) Approval from the Federal Reserve Board of Governors for the formation of the holding companies.

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 U.S., any agency or entity of the U.S., or any officer or employee of the U.S., 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 U.S.

A separate letter is enclosed requesting your feedback on how we handled the application. We would appreciate your response so we may improve our service. If you have questions, please contact Senior Licensing Analyst Brenda E. McNeese or me at (214) 720-7052.

Yours truly,

/s/

Karen H. Bryant
Director for District Licensing

Enclosure