



Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

October 18, 2006

**Conditional Approval #767
November 2006**

Mr. Jim E. Hanson
Vice President
Wells Fargo & Company
Sixth and Marquette
Minneapolis, MN 55479

Re: Application Wells Fargo Bank Northwest, N.A. and WF National Bank South Central concerning Greenfield Funding, LLC to establish an operating subsidiary, Dividend-in-kind, Material non-cash contribution, and Expansion of Powers.
Application Control Numbers: 2006-ML-08-0013, 2006-ML-12-0299,
2006-ML-12-0282, and 2006-ML-12-0301

Dear Mr. Hanson:

This responds to the application filed by Wells Fargo & Company on behalf of Wells Fargo Bank Northwest, N.A. (“Northwest”) and WF National Bank South Central (“South Central”) to transfer an existing second-tier operating subsidiary, Greenfield Funding, LLC (“Greenfield”). Greenfield, a Minnesota limited liability company, is engaged in the activity of holding loans and participations in loans originated by banks or their operating subsidiaries affiliated with WFC, Northwest and South Central. South Central is a limited purchase bank engaged in cash management activities.

Approval is granted for the dividend-in-kind of the membership interest in Greenfield by Northwest to its’ parent bank holding company, IBID, Inc. Upon paying the dividend, the bank must notify Large Bank Licensing of the effective date and final amount of the dividend.

Approval is granted for South Central to receive a material non-cash contribution from WFC which represents the membership interest in Greenfield.

Approval is granted to establish Greenfield as an operating subsidiary of South Central. South Central will own 100% of the membership interest in Greenfield.

Conditional approval is granted for South Central to expand their powers through an amendment to the Articles of Association. This expansion of power will be limited to new activities to be conducted through Greenfield as an operating subsidiary. The conditional approval is subject to the following:

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2006-ML-08-0013, 2006-ML-12-0282, 2006-ML-12-0299 and 2006-ML-12-030

- 1) Revision of the South Central Articles of Association, specifically the Second Article, to include the following language:

“The business of this Association shall be limited to the business of cash management, including money order processing; and the business of purchasing, selling, servicing, or warehousing loans or other extensions of credit, or interests therein; and, in each case, activities incidental therein. The Association will not expand or alter its business beyond that stated in this article without the prior approval of the Comptroller of the Currency.”

This condition is imposed in writing by the agency in connection with the granting of an application or other request within the meaning of 12 U.S.C. §1818. As such, the condition is enforceable under 12 U.S.C. §1818.

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 United States (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 referenced application. We would appreciate your response so we may improve our service. If you have any questions, please contact Senior Licensing Analyst Ramah L. Chansen at (202) 874-5060. The referenced CAIS control numbers should be included in all correspondence.

Yours truly,

/s/

Stephen A. Lybarger
Acting Deputy Comptroller for Licensing

Enclosure