



Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

December 20, 2004

**Conditional Approval #669
January 2005**

Mr. David Wojcik
Senior Vice President/Risk Management
Commerce Bancorp, Inc.
1701 Route 70 East
Cherry Hill, New Jersey 08034-5400

Re: Application by Commerce Bank, N.A., Cherry Hill, New Jersey, to
establish a branch at 2 Wall Street, Cherry Hill, New Jersey
Application Control Number: 2004-NE-05-0192

Dear Mr. Wojcik:

This is to inform you that on December 17, 2004, the Office of the Comptroller of the Currency (“OCC”) conditionally approved your application to establish a branch at 2 Wall Street, New York, New York County, New York 10005. This approval is granted based on a thorough review of all information available, including the representations and commitments made in the application and by the bank’s representatives.

The building in which the branch will be established is eligible for listing in the National Register of Historic Places. The New York State Historic Preservation Officer determined that the bank’s plans for establishing the branch would have an adverse effect on the building. Accordingly, a Memorandum of Agreement was developed to mitigate the adverse effects of the proposal. Therefore, this approval is subject to the following condition:

In establishing a branch at 2 Wall Street, New York, New York, Commerce Bank, N.A. shall carry out the measures listed under the Stipulations section of the Memorandum of Agreement entered into by the bank, the New York State Historic Preservation Officer, and the OCC. This condition shall remain in effect until Commerce Bank, N.A. provides the OCC with documentation that all of the measures have been satisfactorily implemented.

This condition shall be deemed a “condition imposed in writing by the agency in connection with the granting of any application or other request” within the meaning of 12 U.S.C. § 1818(b)(1). As such, the condition is enforceable under 12 U.S.C. § 1818. A copy of the executed Memorandum of Agreement is enclosed.

This letter also is the OCC's authorization to establish Branch No. 129429A at the above-noted address, and will be known as "Wall Street Branch." Within 10 days of opening, the bank must advise our Northeastern District Licensing unit in writing of the branch's opening date so the OCC may complete its records.

Please be advised that if the branch is not opened within 18 months from the approval date, the approval will automatically terminate unless the OCC grants an extension.

If at sometime in the future the bank desires to close this branch, it must file a 90-day advance notice of proposed branch closing with the OCC pursuant to 12 U.S.C. 1831r-1. Following the closing of the branch office, a final closing notice should be submitted to this office.

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, any agency or entity of the United States, or any officer or employee of the United States, and do 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 United States.

A separate letter is enclosed requesting your opinion on how we handled your application. We would appreciate your response so we may improve our service.

If you have any questions regarding this letter, please contact Gail Alston, Licensing Applications Technician, in our Northeastern District Office at (212) 790-4055 or me at (202) 874-5060. In any correspondence regarding this application, please reference the application control number.

Sincerely,

/s/ Robert A. Sihler

Robert A. Sihler
Senior Licensing Analyst
Licensing Department

Enclosures: Memorandum of Agreement
Survey