



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

Licensing Operations
Southern District Office
500 N. Akard Street, Suite 1600
Dallas, TX 75201-3323

March 26, 2004

**Conditional Approval #631
April 2004**

Gerald E. Lewis
Spokesperson
Flint River National Bank (Proposed)
P. O. Box 271
Camilla, Georgia 31730

Re: New Bank Charter Application; Control #2004-SO-01-0003

Dear Mr. Lewis:

The Office of the Comptroller of the Currency (OCC) has reviewed your application to establish a new national bank with the title of Flint River National Bank (Bank). On March 26, 2004, the OCC granted preliminary conditional approval of your charter application after a determination that your proposal met certain regulatory and policy requirements.

This preliminary conditional approval is granted based on a thorough evaluation of all information available to the OCC, including the representations and commitments made in the application and by the Bank's representatives. We also made our decision to grant preliminary conditional approval with the understanding that the proposed Bank will apply for Federal Reserve membership and will obtain deposit insurance from the Federal Deposit Insurance Corporation (FDIC).

The OCC has granted preliminary conditional approval only. Final approval and authorization for the Bank to open will not be granted until all pre-opening requirements are met. Until final approval is granted, the OCC has the right to alter, suspend, or revoke this preliminary conditional approval should the OCC deem any interim development to warrant such action.

This preliminary conditional approval is subject to the following condition:

The Bank: (i) shall give the OCC's North Florida Field Office at least sixty (60) days prior written 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

¹ If such deviation is the subject of an application filed with the OCC, no separate notice to the supervisory office is required.

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. For the first three years of operation, the Bank also must provide a copy of such written notice to the FDIC's Atlanta Regional Office.

These conditions of approval are conditions "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 conditions are enforceable under 12 USC 1818.

The Bank's initial paid-in capital, net of all organizational and pre-opening expenses, shall be no less than \$4,595,000.00. The manner in which capital is raised must not deviate from that described in the business plan without prior written OCC notification. If the capital for the Bank is not raised within 12 months or if the Bank is not opened for business within 18 months from the preliminary conditional approval date, this approval expires. The OCC is opposed to granting extensions, except under the most extenuating circumstances and when the OCC determines that the delay is beyond the applicant's control. The organizers are expected to proceed diligently, consistent with their application, for the Bank to open for business as soon as possible.

Final approval will not be granted until and unless the Federal Reserve acts favorably on your application to acquire the Bank. You must furnish the OCC with a copy of all related filings to the Federal Reserve, including registration material. Send this information to John O. Stein, Licensing Liaison, in our Atlanta, Georgia office.

The OCC poses no objection to the following persons serving as executive officers, directors, and/or organizers as proposed in the application:

<u>Name</u>	<u>Title</u>
Donald R. Anderson	Director
Taylor D. Bankston	Director
Joe B. Bostick, Jr.	Director
Robert L. Bostick	Director
Mark W. Briggs	Director
Michael G. Briggs	Director
Brent W. Collins	Director
Robert W. Hutson, III	Director
Phyllis P. Hydrick	Director
Charles M. Jones, III	Director
W. Jerry Kennedy	President, Senior Lending Officer, Director
Gerald E. Lewis	Chief Executive Officer, Director
Thomas S. Pinson, Sr.	Director
Lee H. Williams	Director
Lawrence B. Willson	Director

Gerald E. Lewis

March 26, 2004

Page 3

Prior to opening, the Bank must obtain the OCC's prior written determination of no objection for any additional organizers or executive officers, or directors appointed or elected before the person assumes the position. For a two-year period after the Bank commences business, the Bank must file an *Interagency Biographical and Financial Report* with the OCC and receive a letter of no objection from the OCC prior to any new executive officer or director assuming such position.

The "Corporate Organization" booklet in the *Comptroller's Licensing Manual* provides guidance for organizing your bank. The booklet is located at the OCC's web site:

www.occ.treas.gov/corpbook/group1/public/pdf/corpong.pdf. The booklet contains all of the steps you must take to receive your charter.

As detailed in the booklet, you may establish the corporate existence of and begin organizing the Bank as soon as you adopt and forward Articles of Association and the Organization Certificate to Licensing Specialist Thelma J. Hodges in this office for our review and acceptance. As a "body corporate" or legal entity, you may begin taking those steps necessary for obtaining final approval. The Bank may not begin the business of banking until it fulfills all requirements for a bank in organization and the OCC grants final approval.

After reading the instructions for the organization of a new national bank, it is suggested that the spokesperson or other designated representative consult with Licensing Specialist Thelma J. Hodges at (214) 720-7052 to discuss the organization process. The OCC believes that such a meeting can contribute to a more efficient and effective organization process and help avoid common mistakes that have delayed or prevented other banks from opening.

Enclosed are standard requirements and minimum policies and procedures for new national banks. The Bank must meet the standard requirements before it is allowed to commence business and the Board of Directors must ensure that the applicable policies and procedures are established and adopted before the Bank begins operation.

Under separate cover, the OCC will send to you an appropriate set of OCC handbooks, manuals, issuances, and selected other publications. This information does not include the Comptroller's Licensing Manual, which is available only in electronic form at our web site:

<http://www.occ.treas.gov/corpapps/corppapplic.htm>.

This preliminary conditional 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.

Gerald E. Lewis

March 26, 2004

Page 4

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. Please direct any questions concerning this preliminary conditional approval to John O. Stein, Licensing Liaison, at (404) 588-4550.

Yours truly,

/S/

Karen H. Bryant
Licensing Manager

Enclosures: Standard Requirements
 Minimum Policies and Procedures
 Survey Letter