



Office of the Comptroller of the Currency

Interpretations - Conditional Approval #217

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September 26, 1996

Mr. Reggie Cunningham
Executive Vice President
Kennett National Bank
P.O. Box 589
Kennett, Missouri 63857

Dear Mr. Cunningham:

This is to inform you that the Office of the Comptroller of the Currency (OCC) has granted conditional approval to your proposal to establish a branch at 1500 East First Street, Kennett, Missouri.

This approval is conditioned upon the bank not paying dividends until its total fixed assets/capital ratio is below 50%.

Please be advised that the above condition shall be deemed to be conditions "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.

Final approval is subject to the following:

1. If the branch is not opened within 18 months from this date, the approval shall automatically terminate unless the OCC has granted an extension of the time period.
2. The district office must be advised in writing at least 10 days in advance of the effective date desired for the branch opening so that the OCC may issue the necessary approval letter authorizing the branch.

Approval is also granted for an investment in fixed assets of \$2,931,000 in bank premises, with the carrying value of furniture and fixtures not to exceed \$812,000.

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

Please address any questions regarding this preliminary approval to Analysis Specialist

Judith A. Bollig at (816) 556-1860.

Sincerely,
/s/

Albert Wornum, Jr.
Acting District Administrator

Application Control No. 96-MW-05-0064