



Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

Corporate Decision #99-08 April 1999

Decision Document

DECISION OF THE COMPTROLLER OF THE CURRENCY ON THE APPLICATION TO MERGE FIRST NATIONAL BANK OF AKRON, AKRON, COLORADO, WITH AND INTO ENTERPRISE BANK, NATIONAL ASSOCIATION, OMAHA, NEBRASKA, UNDER THE CHARTER AND TITLE OF ENTERPRISE BANK, NATIONAL ASSOCIATION

Introduction

On January 21, 1999, application was made to the Comptroller of the Currency for prior authorization to merge First National Bank of Akron, Akron, Colorado (FNB) with and into Enterprise Bank, National Association, Omaha, Nebraska (Enterprise Bank) under the charter and the title of Enterprise Bank, National Association.

Participating Financial Institutions

As of December 31, 1998, FNB had total deposits of \$10 million and operated one office in the State of Colorado. On the same date, Enterprise Bank had total deposits of \$62 million and operated three offices in the State of Nebraska.

Competitive Analysis

The OCC has reviewed the competitive effects of this proposal by using its standard procedures for determining whether a business combination clearly has minimal or no adverse competitive effects. The OCC finds that the proposal satisfies its criteria for a merger that clearly has no or minimal adverse competitive effects.

Banking Factors

The Bank Merger Act requires the OCC to consider "...the financial and managerial resources and future prospects of the existing and proposed institutions, and the convenience and needs of the community to be served." Enterprise Bank has proposed to increase its capital by \$3.7 million prior to the merger to ensure that it will continue to be adequately capitalized after the merger. We find that the financial and managerial resources of FNB and Enterprise Bank do not raise concerns that would cause the application to be disapproved. The future prospects of

the proponents, individually and combined, are considered favorable and the resulting bank is expected to meet the convenience and needs of the community to be served. This transaction will not eliminate any banking products or services to the communities these two banks serve. Enterprise Bank will retain and operate its three banking offices in Nebraska. In addition, once Enterprise Bank has a presence in Colorado it plans to establish three branches along the Denver-Boulder corridor in the towns of Broomfield, Louisville and Westminster, Colorado. Enterprise Bank plans to sell FNB's banking office in Akron, Colorado, including all of its assets and liabilities, to the First National Bank of Yuma, Yuma, Colorado, an affiliate of FNB, shortly after acquisition. First National Bank of Yuma plans to operate the office in Akron as a full service branch offering the same line of products and services that FNB had provided to the community.

Community Reinvestment Act

A review of the record of this application and other information available to the OCC as a result of its regulatory responsibilities has revealed no evidence that the applicants' records of helping to meet the credit needs of their communities, including low- and moderate-income neighborhoods, is less than satisfactory.

Conclusion

The legal, policy and procedural requirements for the proposal are satisfied. The banks are in satisfactory condition and their performance under the Community Reinvestment Act is rated at least satisfactory. This interstate merger is consistent with the Bank Merger Act and legally authorized under 12 U.S.C. §§, 215a-1, 1828(c), and 1831u with the resulting bank authorized to retain and operate the offices of the banks in the interstate transaction under 12 U.S.C. §§ 36(d) and 1831u(d)(1).

In addition, Enterprise Bank is legally authorized to establish and operate the three branches along the metropolitan corridor between Denver and Boulder, Colorado, pursuant to 12 U.S.C. § 36(c).

Accordingly, the merger and branch applications are hereby approved subject to the bank completing the \$3.7 million capital injection prior to effecting the merger. In addition, it is subject to the transaction being effected contemporaneously with the merger between Enterprise Bank, National Association and First National Bank of Akron occurring first, Enterprise Bank's establishment of one of the three branches in Colorado occurring second and the sale of Enterprise Bank's Akron, Colorado, branch occurring third.

_____/s/_____

____03-02-99_____

Alan Herlands
Acting Deputy Comptroller
Bank Organization and Structure
ACN #99 MW 02 0002

Date