



Comptroller of the Currency
Administrator of National Banks

Southeastern District
Marquis One Tower, Suite 600
245 Peachtree Center Ave., N.E.
Atlanta, Georgia 30303

May 30, 2000

**Conditional Approval #404
June 2000**

Mr. T. Keith Perry, Spokesperson
CenterBank of Jacksonville, National Association
1551 Atlantic Boulevard, Suite 200
Jacksonville, Florida 32207

Re: 2000-SE-01-0001 & 2000-SE-05-0049
CenterBank of Jacksonville, National Association
Jacksonville, Florida

Dear Mr. Perry:

The Office of the Comptroller of the Currency has reviewed your application to establish a new national bank with the title of CenterBank of Jacksonville, N.A. On May 30, 2000, after a thorough evaluation of all data available to the OCC, we found your proposal met the requirements for preliminary approval.

This approval is granted based on a thorough review of all information available, including the representations and commitments in the application and by the proposed bank's representatives. We also extend our decision to grant preliminary approval with the understanding that the proposed national bank will apply for membership in the Federal Reserve System and obtain FDIC insurance.

Any significant deviations from the original operating plan, or changes in the organizing group or chief executive officer, must receive the prior written approval of the OCC. Significant deviations or changes that have not been approved may be grounds for delaying issuance of the charter or for withdrawing preliminary approval (see the Significant Changes discussion in the Introduction of the "Corporate Organization" booklet).

Please refer to the "Corporate Organization" booklet (enclosed) in the *Comptroller's Manual* for the instructions on organizing your bank. 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 acceptable Articles of Association and the Organization Certificate to this office. As a "body corporate" or legal entity, you may

Mr. T. Keith Perry
May 30, 2000
Page 2

begin taking those steps necessary for obtaining final approval, but you may not begin the business of banking until you fulfill all requirements for a bank in organization and final approval is granted by the OCC.

After reading the instructions for the organization of a new bank, we suggest that the spokesperson or a designated correspondent visit this Office to discuss the organizing process. Such a visit can save time and prevent some of the pitfalls that have delayed or prevented other banks from opening.

Enclosed are standard requirements that must be met before the bank will be allowed to commence business. Management must ensure that the applicable policies and procedures are established and adopted by the Board of Directors before the bank begins operation.

The OCC poses no objection to the following persons serving as designated senior executive officers as proposed in the application. Additional executive officers are subject to the OCC's **prior** review and clearance.

President/Chief Executive Officer: Raymond K. Mason, Jr.
Chief Financial Officer: T. Keith Perry

The OCC poses no objections to the individuals listed below serving as Directors. Any other Directors are subject to the OCC's **prior** review and clearance.

Karen E. Burdette
Charles J. Franson
B.W. Hirsig
Donald V. Kincaid
Raymond K. Mason, Jr.
T. Keith Perry
Michael P. Saunders
Howard C. Serkin

The bank proposes to raise a minimum of \$10 million in capital prior to commencing bank operations. You are reminded that, pursuant to 12 CR 5.20(i)(5)(iii), this preliminary approval expires if the bank does not raise the capital funds within 12 months from the date of this letter. The preliminary approval also will expire if the bank has not commenced business within 18 months from the date of this letter.

The OCC also hereby approves your application to establish a Messenger Service Branch to operate in Jacksonville, Florida to be based at 1325 Hendrix Avenue, Jacksonville, Florida 32207.

Mr. T. Keith Perry
May 30, 2000
Page 3

The operation of the service is limited to those locations where the bank could legally establish a permanent branch under applicable federal and state law and within the geographic areas where the notice of the proposed messenger service was published. After the service begins operations, the bank must maintain a log of operations, indicating the date, specific location, and a description of each stop (e.g., Aoffice, store, residence, etc.). At all times, the service must be maintained and operated in compliance with the relevant provisions of *12 C.F.R. 21* and the *Bank Protection Act of 1968*. If you desire to operate the service outside of the area where notice was published, please file a branch application and contact the Licensing Unit for additional information.

Prior to closing a branch, a 90-day advance notice of proposed branch closing must be submitted to 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.

Within 10 days of opening, the bank must advise this office in writing of the branch opening date, so the OCC may complete its records. Please reference the OCC CAIS Control number in your letter.

This approval is subject to the condition that the bank shall provide the North Florida Field Office at least thirty (30) days prior notice of any significant deviations or changes from the proposed operating plan during the first three years of operations. This condition is enforceable under 12 USC ' 1818.

You are also reminded that for a period of two years after the bank has opened for business, the OCC must review and have no objection to any new executive officers or Directors **prior** to that person assuming such position.

The OCC will send to you under separate cover an appropriate set of OCC handbooks, manuals, issuances, and selected other publications.

You should direct any questions concerning this preliminary approval to Licensing Analyst Valerie Richards at (404) 588-4525.

Yours truly,

-signed-

John O. Stein
Licensing Manager

Enclosures: Standard Requirements
"Corporate Organization" booklet

Minimum Policies and Procedures