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

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Southern District Licensing  
500 North Akard, Suite 1600  
Dallas, Texas 75201-3323

December 11, 2006

**Corporate Decision #2007-02  
January 2007**

Robert L. Ducklo, III  
Attorney  
Gerrish McCreary Smith, PC  
700 Colonial Road, Suite 200  
Memphis, Tennessee 38117

Re: First National Bank of Crestview, Crestview, Florida - Reorganization and Formation of a Holding Company. Application Control No. 2006-SO-12-0420

Dear Mr. Ducklo:

The Comptroller of the Currency (OCC) approved the application to reorganize First National Bank of Crestview, Crestview, Florida, to become a subsidiary of a bank holding company. This approval is granted based on a thorough review of all information available, including commitments and representations made in the application and those of your representatives.

Pursuant to 12 CFR 5.32(d)(1), the OCC's approval is subject to the condition that the bank provide the New Orleans Field Office with 60 days' prior written notice of any significant deviation or change from the bank's business plan or any significant deviation or change from the proposed changes to the bank's business plan described in the bank's plan of reorganization.

The Licensing district office must be advised in writing in advance of the desired effective date of the reorganization transaction so it may issue the necessary certification letter. The OCC will issue a letter certifying consummation when we receive:

- An original executed Plan of Reorganization.
- A certification that the transaction was approved by a majority of the bank's Board of Directors.
- A certification that shareholder approval was obtained, indicating the percentage of shares voted in favor of the transaction.
- A certification that the Board of Governors of the Federal Reserve System approved the transaction.

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If the reorganization is not consummated within one year from the approval date, the approval shall automatically terminate unless the OCC grants an extension of the time period. Please include the CAIS control number on all correspondence related to this application.

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 feedback on how we handled the application. We would appreciate your response so we may improve our service. If you have any questions concerning this decision, please contact Senior Licensing Analyst Brenda E. McNeese or me at (214) 720-7052.

Yours truly,

/s/

Karen H. Bryant  
Director for District Licensing

Enclosure