



Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

Conditional Approval #971
October 2010

September 16, 2010

Scott Musch
President
The First National Bank of Beardstown
300 Washington Street
P.O. Box 410
Beardstown, Illinois 62618

Re: Application by The First National Bank of Beardstown, Beardstown, Illinois, to establish a branch at the southeast corner of Cherry and Mechanic Streets, Winchester, Illinois
Control Number: 2010-WO-07-0002

Dear President Musch:

The Office of the Comptroller of the Currency (“OCC”) conditionally approves your application to relocate the branch titled The First National Bank of Winchester A Division of The First National Bank of Beardstown from 1 East Market Street to 26 West Cherry Street, a site also known as ‘12 Mechanic Street’ and located at the southeast corner of Cherry and Mechanic Streets, Winchester, Illinois. This approval is consistent with the relevant statutory factors set forth in 12 U.S.C. §36(c), state branching law, Section 106 of the National Historic Preservation Act, and the applicant’s record of compliance with the Community Reinvestment Act. If the branch is not opened within 18 months from the approval date, the approval automatically terminates unless the OCC grants an extension.

The branch will be established within the boundaries of the South Main Street Historic District, which is included on the National Register of Historic Places. The OCC and the Illinois Historic Preservation Office determined that establishing the branch could have an adverse effect on the historic district. Accordingly, a Memorandum of Agreement was developed to mitigate the potential adverse effects of the project. An executed original copy of the Memorandum of Agreement is attached.

This approval is subject to the following condition:

The Bank will carry out the measures listed in the Stipulations section of the Memorandum of Agreement. This condition will remain in effect until the OCC determines that the Bank has met the Stipulations of the Memorandum of Agreement.

This condition of the approval is a “condition imposed in writing by a Federal banking agency in connection with any action on any application, notice or other request” within the meaning of 12 U.S.C. § 1818. As such, the condition is enforceable under 12 U.S.C. § 1818.

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 law and regulations. Our approval is based on the bank’s representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend or rescind this approval if a material change in the information on which the OCC relied occurs prior to the date of the transaction to which this decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

Within 10 days after opening the branch, the Bank must advise the OCC’s Central District office of the branch’s opening date, so the OCC may complete its records.

If this branch is closed, 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.

If you have any questions regarding this letter, please contact Carolina Ledesma at (312) 360-8867. In any correspondence regarding this application, please reference the application control number.

Sincerely,

/s/

Lawrence E. Beard
Deputy Comptroller
Licensing

Enclosures: Memorandum of Agreement