



CRA Decision #203
May 2021

April 19, 2021

Mr. John W. Gerl
Senior Associate
Alston & Bird
One Atlantic Center
1201 West Peachtree Street
Atlanta, Georgia 30309

Re: Application to merge Heritage First Bank, Rome, Georgia with and into First National Community Bank, Chatsworth, Georgia Charter No. 16487
OCC Control No.: 2021-SO-Combination-320302

Dear Mr. Gerl:

The Office of the Comptroller of the Currency (OCC) hereby approves your application to merge Heritage First Bank with and into First National Community Bank. The OCC's approval is contingent upon First Chatsworth Bankshares, Inc., receiving both (1) a waiver of the application requirements of Section 3(a)(5) of the Bank Holding Company Act from the Federal Reserve Bank of Atlanta or, alternatively, approval of an application of Heritage First Bancshares, Inc.,¹ merging with and into First Chatsworth Bankshares, Inc., from the Federal Reserve Bank of Atlanta and (2) a definitive determination of an exemption of the merger consideration from registration under Section 3(a)(1) of the Securities Act of 1933 and Section 10-5-11(9) of the Georgia Code from the Georgia Secretary of State. The approval of this application is granted based on a thorough review of all information available, including commitments and representations made in the application, merger agreement, and those of your representatives.

The OCC reviewed the proposed merger transaction under the criteria of the Bank Merger Act, 12 USC 1828(c), and other applicable laws and regulations. Among other matters, we found that the proposed transaction will have no adverse effect on competition. We also considered the financial and managerial resources of the banks, their future prospects, their effectiveness in combating money laundering activities, the convenience and needs of the communities to be served and the risk of the transaction to the stability of the United States banking or financial system. Furthermore, the OCC reviewed the Bank's record of compliance with the Community Reinvestment Act, 12 USC 2903(a)(2). We considered these factors and found them consistent with approval.

¹ This letter has been revised to reflect the legal name of Heritage First Bancshares, Inc.

The OCC received one public comment regarding the transaction. The OCC has considered the concerns of the commenter as they related to the statutory and regulatory factors noted above, including performance under the CRA, and the probable effects of the merger on the convenience and needs of the communities to be served. Based upon this review, the OCC finds the facts to be consistent with approval.

The branch acquisitions included as part of the merger transaction are authorized under 12 USC 36(c).

The Southern District Licensing office must be advised in writing in advance of the desired effective date for the merger, so it may issue the necessary certification letter. The effective date must also follow other required regulatory approval(s).

If the merger is not consummated within six months from the approval date, the approval shall automatically terminate, unless the OCC grants an extension of the time period.

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.

A separate letter is enclosed requesting your feedback on how we handled the referenced application. Please include the OCC control number on any correspondence related to this filing. If you have any questions, contact Stephanie O'Neil at (202) 701-7682 or Stephanie.ONeil@occ.treas.gov.

Sincerely,

/s/

Revised May 4, 2021(see footnote 1)

Jonathan Fink
Acting Director for District Licensing