

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____ )	
In the Matter of )	
FIRST LOWNDES BANK )	ORDER TO CEASE AND DESIST
FORT DEPOSIT, ALABAMA )	
(INSURED STATE NONMEMBER BANK))	FDIC-08-018b
_____ )	

FIRST LOWNDES BANK, FORT DEPOSIT, ALABAMA ("Bank"), having been advised of its right to a Notice of Charges and of Hearing detailing the unsafe or unsound banking practices and/or violations of applicable laws and/or regulations alleged to have been committed by the Bank and of its right to a hearing on the alleged charges under section 8(b)(1) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1818(b)(1) and having waived those rights, entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO CEASE AND DESIST ("CONSENT AGREEMENT") with counsel for the Federal Deposit Insurance Corporation ("FDIC") and with the Superintendent of Banks ("Superintendent"), Alabama State Banking Department, dated February 28, 2008, whereby solely for the purpose of this proceeding and without admitting or denying the alleged charges of unsafe or unsound banking practices and violations of law and/or regulations, the Bank consented to the issuance of an ORDER TO CEASE AND DESIST ("ORDER") by the FDIC and the Alabama State Banking Department.

The FDIC and the Alabama State Banking Department considered the matter and determined that there is reason to believe that the Bank had engaged in unsafe or unsound banking practices and had committed violations of law and/or regulations. The FDIC and the

Alabama State Banking Department, therefore, accepted the CONSENT AGREEMENT and issued the following:

**ORDER TO CEASE AND DESIST**

IT IS HEREBY ORDERED, that the Bank, its institution-affiliated parties, as that term is defined in section 3(u) of the Act, 12 U.S.C. § 1813(u), and its successors and assigns cease and desist from the following unsafe or unsound banking practices and violations of law and or regulations:

- a) operating with inadequate board of directors (“Board”) and senior management supervision and oversight;
- b) operating with a large volume of poor quality loans;
- c) operating with an inadequate allowance for loan and lease losses (“ALLL”) for the quality of loans held by the Bank;
- d) engaging in hazardous lending and lax collection practices;
- e) operating with inadequate earnings;
- f) violating law and/or regulations and contravening standards, guidelines, and policy statements as more fully described on pages 13 through 16 of the Report of Examination dated September 10, 2007 (“Report”); and
- g) operating with inadequate equity capital in relation to the volume and quality of assets held by the Bank.

IT IS FURTHER ORDERED, that the Bank, its institution-affiliated parties, and its successors and assigns take affirmative action as follows:

## 1. MANAGEMENT

Within 60 days from the effective date of this ORDER, the Bank shall have and retain qualified management.

(a) Each member of management shall have the qualifications and experience commensurate with his or her duties and responsibilities at the Bank. Each member of management shall be provided appropriate written authority from the Board to implement the provisions of this ORDER. Management shall include the following:

- (i) a chief executive officer with proven ability in managing a bank of comparable size and in effectively implementing lending, investment and operating policies in accordance with sound banking practices; and
- (ii) a senior lending officer with significant lending, collection, and loan supervision experience for the type and quality of the Bank's loans, and experience in upgrading a low quality loan portfolio.

(b) The qualifications of management shall be assessed on its ability to:

- (i) comply with the requirements of this ORDER;
- (ii) operate the Bank in a safe and sound manner;
- (iii) comply with applicable laws, regulations, guidelines, and policy statements; and
- (iv) restore all aspects of the Bank to a safe and sound condition, including asset quality, capital adequacy, earnings, management effectiveness, sensitivity to market risk, and liquidity.

(c) To facilitate having and retaining qualified management, within 30 days from the effective date of this ORDER, the Board shall develop a written analysis and assessment of

the Bank's management and staffing needs, with particular emphasis on its loan administration and loan collection needs (“Management Plan”), which shall include at a minimum:

- (i) identification of both the type and number of officer positions needed to manage and supervise properly the affairs of the Bank;
- (ii) identification and establishment of such Bank committees as are needed to provide guidance and oversight to active management;
- (iii) evaluation of each Bank officer, and in particular the chief executive officer and senior lending officer, to determine whether these individuals possess the ability, experience, and other qualifications required to perform present and anticipated duties, including adherence to the Bank's established policies and practices, and maintenance of the Bank in a safe and sound condition;
- (iv) a plan of action to adequately train current personnel or to recruit and hire any additional or replacement personnel with the requisite ability, experience, and other qualifications, which the Board determines are necessary to fill Bank officer or staff member positions consistent with the Management Plan; and
- (v) an organizational chart.

(d) The Management Plan and any subsequent modification thereto shall be submitted to the Regional Director of the FDIC’s Atlanta Regional Office (“Regional Director”) and the Superintendent (collectively, “Supervisory Authorities”) for review. No more than 30 days from the receipt of any comment from the Supervisory Authorities, and after consideration of such comment, the Board shall approve the Management Plan and/or any subsequent

modification, which approval shall be recorded in the minutes of the Board. Thereafter, the Bank and its institution-affiliated parties shall implement and follow the Management Plan and/or any subsequent modification.

(e) During the life of this ORDER, the Bank shall notify the Supervisory Authorities in writing when it proposes to add any individual to the Board or employ any individual as a senior executive officer as that term is defined in Part 303 of the FDIC's Rules and Regulations, 12 C.F.R. § 303.102. The notification should include a description of the background and experience of the individual or individuals to be added or employed and must be received at least 30 days before such addition or employment is intended to become effective. The Bank may not add any individual to its Board or employ any individual as a senior executive officer unless the Superintendent provides written approval of such individual and the Regional Director does not issue a notice of disapproval pursuant to section 32 of the Act, 12 U.S.C. § 1831i.

## **2. BOARD OF DIRECTORS**

(a) Beginning with the effective date of this ORDER, the Board shall increase its participation in the affairs of the Bank, assuming full responsibility for the approval of sound policies and objectives and for the supervision of all of the Bank's activities, consistent with the role and expertise commonly expected for directors of banks of comparable size. This participation shall include meetings to be held no less frequently than monthly at which, at a minimum, the following areas shall be reviewed and approved: compliance with this ORDER; reports of income and expenses; new, overdue, renewal, insider, charged-off, and recovered loans; investment activity; operating policies; and individual committee actions. Detailed written minutes of all Board meetings, fully documenting these reviews and approvals,

including the names of any dissenting directors and a description of the discussion relating to compliance with this ORDER, shall be maintained and recorded on a timely basis.

(b) Within 30 days from the effective date of this ORDER, the Bank shall designate a Board committee to review and approve loans, with such committee being structured so that a majority of its members are persons who are not actively involved in the Bank's lending activities.

(c) Within 30 days from the effective date of this ORDER, the Board shall develop, adopt, and submit to the Supervisory Authorities for review, an educational program for each member of the Board. The educational program shall include, at a minimum:

- (i) specific training in the areas of lending operations, and compliance with laws, rules and regulations applicable to banks chartered in the State of Alabama;
- (ii) specific training in the duties and responsibilities of the Board in connection with the safe and sound operation of the Bank; and
- (iii) provision for periodic training.

The Board shall document the training activities in the minutes of the next Board meeting following completion of the training. The educational program required by this paragraph shall be satisfactory to the Supervisory Authorities at their initial review and as determined at subsequent examinations and/or visitations.

### **3. CAPITAL**

(a) Within 30 days of the effective date of this ORDER, the Bank shall have Tier 1 capital in such an amount as to equal or exceed seven (7.0) percent of the Bank's total assets. Thereafter, during the life of this ORDER, the Bank shall maintain Tier 1 capital in such

an amount as to equal or exceed seven (7.0) percent of the Bank's total assets. In the event that Tier 1 capital falls below seven (7.0) percent during the life of this ORDER, the Bank shall notify the Supervisory Authorities and increase capital in an amount sufficient to meet the ratio required by this paragraph within 30 days.

(b) The level of Tier 1 capital to be maintained during the life of this ORDER pursuant to paragraph 3(a) shall be in addition to a fully funded ALLL, the adequacy of which shall be satisfactory to the Supervisory Authorities as determined at subsequent examinations and/or visitations.

(c) Any increase in Tier 1 capital necessary to meet the requirements of paragraph 3 (a) of this ORDER may be accomplished by the following:

- (i) the sale of common stock;
- (ii) the direct contribution of cash by the Board, shareholders, and/or parent holding company; or
- (iii) any other means acceptable to the Supervisory Authorities.

Any increase in Tier 1 capital necessary to meet the requirements of paragraph 3 of this ORDER may not be accomplished through a deduction from the Bank's ALLL.

(d) If all or part of any necessary increase in Tier 1 capital required by paragraph 3 of this ORDER is accomplished by the sale of new securities, the Board shall forthwith take all necessary steps to adopt and implement a plan for the sale of such additional securities, including the voting of any shares owned or proxies held or controlled by them in favor of the plan. Should the implementation of the plan involve a public distribution of the Bank's securities (including a distribution limited only to the Bank's existing shareholders), the Bank shall prepare offering materials fully describing the securities being offered, including an

accurate description of the financial condition of the Bank and the circumstances giving rise to the offering, and any other material disclosures necessary to comply with any applicable securities laws. Prior to the implementation of the plan and, in any event, not less than 15 days prior to the dissemination of such materials, the plan and any materials to be used in the sale of the securities shall be submitted to the FDIC, Division of Supervision and Consumer Protection, Accounting and Securities Disclosure Section, 550 17<sup>th</sup> Street, N.W., Room F-6043, Washington, D.C. 20429, and the Alabama State Banking Department, 401 Adams Avenue, Suite 680, Montgomery, Alabama 36130-1201, for review. Any changes requested to be made in the plan or materials shall be made prior to their dissemination.

(e) In complying with the provisions of paragraph 3 of this ORDER, the Bank shall provide to any subscriber and/or purchaser of the Bank's securities, a written notice of any planned or existing development or other changes that are materially different from the information reflected in any offering materials used in connection with the sale of Bank securities. The written notice required by this paragraph shall be furnished within 10 days from the date such material development or change was planned or occurred, whichever is earlier, and shall be furnished to every subscriber and/or purchaser of the Bank's securities who received or was tendered the information contained in the Bank's original offering materials.

(f) For the purposes of this ORDER, the terms "Tier 1 capital" and "total assets" shall have, the meanings ascribed to them in Part 325 of the FDIC's Rules and Regulations, 12 C.F.R. §§ 325.2(v) and 325.2(x).

#### **4. ALLOWANCE FOR LOAN AND LEASE LOSSES**

Within 30 days from the effective date of this ORDER, the Board shall review the adequacy of the ALLL and establish a comprehensive policy for determining the adequacy of the

ALLL. For the purpose of this determination, the adequacy of the ALLL shall be determined after the charge-off of all loans or other items classified "Loss." The policy shall provide for a review of the ALLL at least once each calendar quarter. Said review should be completed at least ten (10) days prior to the end of each quarter in order that the findings of the Board with respect to the ALLL may be properly reported in the quarterly Reports of Condition and Income. The review should focus on the accounting standards set forth in FAS 5 and FAS 114, the results of the Bank's internal loan review, loan and lease loss experience, trends of delinquent and non-accrual loans, an estimate of potential loss exposure of significant credits, concentrations of credit, and present and prospective economic conditions. A deficiency in the ALLL shall be remedied in the calendar quarter it is discovered, prior to submitting the Reports of Condition and Income, by a charge to current operating earnings. The minutes of the Board meeting at which such review is undertaken shall indicate the results of the review. The Bank's policy for determining the adequacy of the ALLL and its implementation shall be satisfactory to the Supervisory Authorities as determined at subsequent examinations and/or visitations.

#### **5. CHARGE-OFF AND/OR REDUCTION OF CLASSIFIED ASSETS**

(a) Within 10 days from the effective date of this ORDER, the Bank shall eliminate from its books, by charge-off or collection, all assets or portions of assets classified "Loss" and 50 percent of all assets or portions of assets classified "Doubtful" in the Report that have not been previously collected or charged-off. (If an asset classified "Doubtful" is a loan or a lease, the Bank may, in the alternative, increase its ALLL by an amount equal to 50 percent of the loan or lease classified "Doubtful.").

(b) Additionally, while this ORDER remains in effect, the Bank shall, within 30 days of the receipt of any official Report of Examination of the Bank from the Supervisory

Authorities, eliminate from its books, by collection, charge-off, or other proper entries, the remaining balance of any assets classified "Loss" and 50 percent of those classified "Doubtful" unless otherwise approved in writing by the Supervisory Authorities.

(c) Within 90 days of the effective date of this ORDER, the Bank shall have reduced the assets classified "Substandard" in the Report and those assets classified "Doubtful" in the Report that have not previously been charged-off to not more than 65 percent of Tier 1 capital plus the ALLL.

(d) Within 180 days of the effective date of this ORDER, the Bank shall have reduced the assets classified "Substandard" in the Report and those assets classified "Doubtful" in the Report that have not previously been charged-off to not more than 50 percent of Tier 1 capital plus the ALLL.

(e) Within 360 days of the effective date of this ORDER, the Bank shall have reduced the assets classified "Substandard" in the Report and those assets classified "Doubtful" in the Report that have not previously been charged-off to not more than 35 percent of Tier 1 capital plus the ALLL.

(f) The requirements of paragraph 5 of this ORDER are not to be construed as standards for future operations and, in addition to the foregoing, the Bank shall eventually reduce the total of all adversely classified assets. Reduction of these assets through the proceeds of other loans made by the Bank is not considered collection for purposes of this paragraph. As used in paragraph 5, the word "reduce" means:

- (i) to collect;
- (ii) to charge-off; or
- (iii) to sufficiently improve the quality of such assets so as to warrant

removal of any adverse classification by the Supervisory Authorities.

## **6. NO ADDITIONAL CREDIT**

(a) Beginning with the effective date of this ORDER, the Bank shall not extend, directly or indirectly, any additional credit to, or for the benefit of, any borrower who has a loan or other extension of credit from the Bank that has been charged-off or classified, in whole or part, "Loss" or "Doubtful" and is uncollected. The requirements of this paragraph shall not prohibit the Bank from renewing (after collection in cash of interest due from the borrower) any credit already extended to any borrower.

(b) Additionally, during the life of this ORDER, the Bank shall not extend, directly or indirectly, any additional credit to, or for the benefit of, any borrower who has a loan or other extension of credit from the Bank that has been classified, in whole or in part, "Substandard" and is uncollected.

(c) Paragraph 6(b) shall not apply if the Bank's failure to extend further credit to a particular borrower would be detrimental to the best interests of the Bank. Prior to the extension of any additional credit pursuant to this paragraph, either in the form of a renewal, extension, or further advance of funds, such additional credit shall be approved by a majority of the Board or a designated committee thereof, who shall certify in writing as follows:

- (i) why the failure of the Bank to extend such credit would be detrimental to the best interests of the Bank;
- (ii) that the Bank's position would be improved thereby; and
- (iii) how the Bank's position would be improved.

The signed certification shall be made a part of the minutes of the Board or its designated committee and a copy of the signed certification shall be retained in the borrower's credit file.

## **7. PLANS FOR REDUCING/IMPROVING CLASSIFIED ASSETS**

Within 60 days from the effective date of this ORDER, the Bank shall submit to the Supervisory Authorities a written plan to effect the reduction and/or improvement of any assets in excess of \$175,000 that are adversely classified “Substandard” and those assets classified “Doubtful” in the Report that have not previously been charged-off. In developing such plan, the Bank shall, at a minimum:

- (i) review the financial position of each such borrower, including source of repayment, repayment ability, and alternative repayment sources;
- (ii) evaluate the available collateral for each credit, including possible actions to improve the Bank’s collateral position; and
- (iii) establish a strategy to reduce and collect delinquent and nonaccrual loans identified in the Report.

Such plan shall include, but not be limited to, a provision for the Bank to reduce the dollar levels of each such asset in coordination with the requirements of paragraph 5 of this ORDER. Such plan shall thereafter be monitored and progress reports submitted by the Bank concurrently with the other reporting requirements set forth in paragraph 15 of this ORDER.

## **8. LENDING POLICY**

(a) Within 60 days from the effective date of this ORDER, the Board shall revise, adopt, and implement a written lending and collection policy to provide effective guidance and control over the Bank's lending function, which policy shall include, at a minimum, revisions to address all items of criticism enumerated on pages 3, 4 and 10 of the Report as well as specific guidelines for placing loans on a nonaccrual basis. In addition, the Bank shall obtain adequate and current documentation for all loans in the Bank’s loan portfolio. Such policy and

its implementation shall be in a form and manner acceptable to the Supervisory Authorities as determined at subsequent examinations and/or visitations.

(b) The initial revisions to the Bank's loan policy and practices, required by this paragraph, at a minimum, shall include the following:

(i) provisions, consistent with FDIC instructions for the preparation of Reports of Condition and Income, under which the accrual of interest income is discontinued and previously accrued interest is reversed on delinquent loans;

(ii) provisions which prohibit the capitalization of interest or loans related expense unless the Board supports in writing and records in the minutes of the corresponding Board meeting why an exception thereto is in the best interests of the Bank;

(iii) provisions which require complete loan documentation, realistic repayment terms and current credit information adequate to support the outstanding indebtedness of the borrower. Such documentation shall include current financial information, profit and loss statements or copies of tax returns and cash flow projections;

(iv) provisions governing the modification of loan payment terms and adequate collection procedures, including but not limited to the action to be taken against borrowers who fail to make timely payments;

(v) provisions that specify appropriate limitations on the extension of credit through overdrafts and cash items held against deposit accounts;

(vi) provisions which establish standards for unsecured credit;

(vii) provisions which establish officer lending limits;

(viii) provisions that require extensions of credit to any of the Bank's executive officers, directors, or principal shareholders, or to any related interest of such persons,

to be approved in advance by a majority of the entire Board in accordance with section 215.4(b) of Regulation O of the Board of Governors of the Federal Reserve System, 12 C.F.R. § 215.4(b);

(ix) provisions that directors first determine that the lending staff has the expertise necessary to properly supervise construction loans and that adequate procedures are in place to monitor any construction involved before funds are disbursed;

(c) The Board shall adopt procedures whereby officer compliance with the revised loan policy is monitored and responsibility for exceptions thereto assigned. The procedures adopted shall be reflected in minutes of a Board meeting at which all members are present and the vote of each is noted.

## **9. INTERNAL LOAN REVIEW**

(a) Within 60 days from the effective date of this ORDER, the Bank shall adopt and submit to the Supervisory Authorities for review, an internal loan review and grading system to provide for the periodic review of the Bank's loan portfolio to identify and categorize the Bank's loans, and other extensions of credit that are carried on the Bank's books as loans, on the basis of credit quality. The system shall include, at a minimum:

- (i) specification of standards and criteria for assessing the credit quality of the Bank's loans;
- (ii) application of loan grading standards and criteria to the Bank's loan portfolio;
- (iii) categorization of the Bank's loans into groupings based on the varying degrees of credit and other risk that may be presented under the applicable grading standards and criteria;
- (iv) assessment of the likelihood that each loan exhibiting credit and other

- risk will not be repaid according to its terms and conditions;
- (v) identification of any loan that is not in conformance with the Bank's loan policy;
  - (vi) identification of any loan that presents any unsafe or unsound banking practice or condition or is otherwise in violation of any law, regulation or statement of policy; and
  - (vii) requirement of a written report to the Board at least quarterly that identifies the status of those loans that exhibit credit and other risk and the prospects for full collection and/or strengthening of the quality of any such loans.

The Bank's internal loan review and grading system and its implementation shall be acceptable to the Supervisory Authorities as determined at subsequent examinations and/or visitations.

(b) The Bank shall hire, appoint or contract with a qualified individual or firm to administer the loan review system. The Bank shall evaluate the qualifications of said individual or firm on the basis of: training in loan review/examination procedures; knowledge of loan documentation requirements; loan review/examination experience; ability to comply with the Bank's written loan and loan review policies, and knowledge of applicable laws, regulations and sound lending/banking procedures.

## **10. LIQUIDITY AND FUNDS MANAGEMENT**

(a) Within 60 days from the effective date of this ORDER, the Bank shall review and revise its written liquidity and funds management policy. Such policy and its implementation shall be in a form and manner acceptable to the Supervisory Authorities as determined at subsequent examinations and/or visitations. The revised policy shall provide for a

periodic review of the Bank's deposit structure. Such review shall include the volume and trend of total deposits and the volume and trend of the various types of deposits offered, the maturity distribution of time deposits, rates being paid on each type of deposit, rates being paid by trade area competition, caps on large time deposits, public funds, out-of-area deposits, and any other information needed.

(b) Within 60 days from the effective date of this ORDER, the Bank shall review and revise its written asset/liability management policy. Such policy and its implementation shall be in a form and manner acceptable to the Supervisory Authorities as determined at subsequent examinations and /or visitations. Such revision shall include, but not be limited to, establishing appropriate risk limits that will provide guidance for acceptable changes in net interest income and net income given certain fluctuations in interest rates.

#### **11. CASH DIVIDENDS**

The Bank shall not pay cash dividends without the prior written consent of the Supervisory Authorities.

#### **12. PLAN FOR EXPENSES/PROFITABILITY**

Within 60 days from the effective date of this ORDER, the Bank shall formulate and fully implement a written plan to improve earnings. This plan shall be forwarded to the Supervisory Authorities for review and shall address, at a minimum, the following:

- (a) goals and strategies for improving and sustaining the earnings of the Bank, including:
- (i) identification of the major areas in, and means by which, the Board will seek to improve the Bank's operating performance;
  - (ii) realistic and comprehensive budgets;

- (iii) a budget review process to monitor the income and expenses of the Bank to compare the actual figures with budgetary projection; and
  - (iv) a description of the operating assumptions that form the basis for, and adequately support, major projected income and expense components.
- (b) coordination of the Bank's loan, investment, and operating policies, and budget and profit planning policies with the funds management policy.

Following the end of each calendar quarter, the Board shall evaluate the Bank's actual performance in relation to the plan required by this paragraph and shall record the results of the evaluation, and any actions taken by the Bank, in the minutes of the Board meeting at which such an evaluation is undertaken.

### **13. VIOLATIONS OF LAW**

Within 60 days from the effective date of this ORDER, the Bank shall eliminate and/or correct all violations of law and/or regulation and contraventions of standards, guidelines, and/or statements of policy, which are more fully set out on pages 13 through 16 of the Report. In addition, the Bank shall take all necessary steps to ensure future compliance with all applicable laws and regulations, standards, guidelines, and statements of policy.

### **14. DISCLOSURE**

Following the effective date of this ORDER, the Bank shall send to its shareholders or otherwise furnish a description of this ORDER in conjunction with the Bank's next shareholder communication, and also in conjunction with its notice or proxy statement preceding the Bank's next shareholder meeting. The description shall fully describe the ORDER in all material respects. The description and any accompanying communication, statement, or notice shall be sent to the FDIC, Division of Supervision and Consumer Protection, Accounting and Securities

Disclosure Section, 550 17<sup>th</sup> Street, N.W., Room F-6043, Washington, D.C. 20429, and the Alabama State Banking Department, 401 Adams Avenue, Suite 680, Montgomery, Alabama 36130-1201, for review at least twenty (20) days prior to dissemination to shareholders. Any changes requested to be made shall be made prior to dissemination of the description, communication, notice, or statement.

### **15. PROGRESS REPORTS**

Within 30 days of the end of the first quarter following the effective date of this ORDER, and within 30 days of the end of each quarter thereafter, the Bank shall furnish written progress reports to the Supervisory Authorities detailing the form and manner of any actions taken to secure compliance with this ORDER and the results thereof. Such reports shall include a copy of the Bank's Reports of Condition and Income. Such reports may be discontinued when the corrections required by this ORDER have been accomplished and the Supervisory Authorities have released the Bank in writing from making further reports.

This ORDER shall become effective 10 days from the date of its issuance.

The provisions of this ORDER shall remain effective and enforceable except to the extent that, and until such time as, any provisions of this ORDER shall have been modified, terminated, suspended, or set aside by the Supervisory Authorities.

Pursuant to delegated authority.

Dated at Atlanta, Georgia, this 7<sup>th</sup> day of March, 2008.

---

Mark S. Schmidt  
Regional Director  
Division of Supervision and Consumer  
Protection  
Atlanta Region  
Federal Deposit Insurance Corporation

The Alabama Superintendent of Banks, having duly approved the foregoing ORDER, and the Bank, through its Board, agree that the issuance of said ORDER by the Federal Deposit Insurance Corporation shall be binding as between the Bank and the Alabama Superintendent of Banks to the same degree and legal effect that such ORDER would be binding on the Bank if the Alabama Superintendent of Banks had issued a separate ORDER that included and incorporated all of the provisions of the foregoing ORDER pursuant to the provisions of Code of Alabama Annotated Section 5-2A-12 (1975).

Dated this 3<sup>rd</sup> day of March, 2008.

By: \_\_\_\_\_  
John D. Harrison  
Superintendent of Banks  
Alabama State Banking Department