

FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, D.C.

and

OFFICE OF FINANCIAL INSTITUTIONS
BATON ROUGE, LOUISIANA

_____)	
In the Matter of)	
)	CONSENT ORDER
)	
FIRST BANK AND TRUST)	
NEW ORLEANS, LOUISIANA)	FDIC-10-329b
)	
(Insured State Nonmember Bank))	OFI-10-02
_____)	

The Federal Deposit Insurance Corporation (“FDIC”) is the appropriate Federal banking agency for First Bank and Trust, New Orleans, Louisiana (“Bank”), under 12 U.S.C. § 1813(q). The Louisiana Office of Financial Institutions (“OFI”) is the state regulator for the Bank pursuant to Louisiana Law, including the Louisiana Banking Law, LA. REV. STAT. ANN. § 6:1 et seq., and LA. REV. STAT. ANN. § 6:101.

The Bank, by and through its duly elected and acting board of directors (“Board”), has executed a “STIPULATION TO THE ISSUANCE OF A CONSENT ORDER” (“STIPULATION”), dated July 9, 2010, that is accepted by the FDIC and the OFI. With the Stipulation, the Bank has consented, without admitting or denying any charges of unsafe or unsound banking practices or violations of law or regulation relating to: management, asset quality earnings, liquidity, capital, and sensitivity to market risk to the issuance of this CONSENT ORDER (“ORDER”) by the FDIC.

Having determined that the requirements for issuance of an ORDER under 12 U.S.C. § 1818(b) and the Louisiana Banking Law, LA. REV. STAT. ANN. § 6:1 et seq., including, but not limited to LA. REV. STAT. ANN. §§ 6:121, 6:121.1. and 6:122 have been satisfied, the FDIC and the OFI hereby orders that:

ALLOWANCE FOR LOAN AND LEASE LOSSES

1. (a) Beginning the effective date of this ORDER, the Bank shall maintain an adequate Allowance for Loan and Lease Losses (“ALLL”). Prior to the end of each calendar quarter, the Bank’s Board shall review the adequacy of the Bank’s ALLL. Such reviews shall include, at a minimum, the Bank’s loan loss experience, an estimate of potential loss exposure in the portfolio, trends of delinquent and non-accrual loans and prevailing and prospective economic conditions. The minutes of the Bank’s Board meetings at which such reviews are undertaken shall include complete details of the reviews and the resulting recommended increases in the ALLL. Upon determination that a deficiency exists, the ALLL should be funded immediately by charges to current operating income, and should be calculated in accordance with generally accepted accounting standards and ALLL supervisory guidance.

(b) The Bank must use Financial Accounting Standards Board Statements Numbers 5 and 114 for determining the Bank’s ALLL reserve adequacy. Provisions for loan losses must be based on the inherent risk in the Bank’s loan portfolio. The directorate must document with written reasons any decision not to require provisions for loan losses in the Board minutes.

CAPITAL INCREASE AND MAINTENANCE

2. (a) Within 60 days of the effective date of this ORDER, the Board shall submit to the Regional Director, FDIC, Dallas Regional Office, (“Regional Director”) and the Commissioner of the Louisiana Office of Financial Institutions, (“Commissioner”), a comprehensive, written capital plan (“Plan”) which provides for the increase in the Bank’s capital ratios, as defined in Part 325 of the FDIC Rules and Regulations, to at least the ratios stated below:

Tier 1 Leverage Capital Ratio	9%
Tier 1 Risk-Based Capital Ratio	11%
Total Risk-Based Capital Ratio	12%

At a minimum, the Plan must contain reasonable time frames, not to exceed 90 days following regulatory approval, within which to achieve the stated ratios, outline potential options available for increasing capital in support of the Bank’s continued growth and its increased risk profile, and describe the effects on Bank operations and shareholder interests presented by each option. Within 30 days after receipt of comments from the Regional Director and Commissioner, the Bank shall immediately implement the Plan.

Any increase in the Bank’s Tier 1 Capital necessary to meet the capital ratios required by this ORDER may be accomplished by:

- (1) The sale of securities in the form of common stock; or
- (2) The direct contribution of cash subsequent to December 7, 2009, by the directors and shareholders of the Bank by the Bank’s holding company; or

- (3) Receipt of an income tax refund or the capitalization subsequent to December 7, 2009, of a bona fide tax refund certified as being accurate by a certified public accounting firm; or
- (4) Any other method approved by the Regional Director and the Commissioner.

(b) If any such capital ratios are less than the percentages required by this ORDER, as determined as of the date of any Report of Condition and Income or at an examination or visit by the FDIC or the OFI, the Bank shall, within 30 days after receipt of a written notice of the capital deficiency from the Regional Director and the Commissioner, present to the Regional Director and the Commissioner a plan to increase the Bank's Tier 1 Capital or to take other measures to bring all the capital ratios to the percentages required by this ORDER. After the Regional Director and the Commissioner respond to the plan, the Bank's Board shall adopt the plan, including any modifications or amendments requested by the Regional Director and the Commissioner.

(c) Thereafter, the Bank shall immediately initiate measures detailed in the plan, to the extent such measures have not previously been initiated, to increase the Bank's Tier 1 Capital by an amount sufficient to bring all the capital ratios to the percentages required by this ORDER within 60 days after the Regional Director and the Commissioner respond to the plan.

(d) If all or part of the increase in Tier 1 Capital required by this ORDER is to be accomplished by the sale of new securities, the Bank's Board shall adopt and implement a plan for the sale of such additional securities, including soliciting proxies and the voting of any shares or proxies owned 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 Federal securities laws. Prior to the implementation of the plan, and in any event not less than 20 days prior to the dissemination of such materials, the plan and any materials used in the sale of the securities shall be submitted to the OFI and FDIC, Accounting and Securities Disclosure Section, Washington, D.C. 20429, for review. Any changes requested to be made in the plan or the materials by the FDIC shall be made prior to their dissemination. If the increase in Tier 1 Capital is to be provided by the sale of non-cumulative perpetual preferred stock, then all terms and conditions of the issue shall be presented to the Regional Director and the Commissioner for prior approval.

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

(f) In addition, the Bank shall comply with the FDIC's Statement of Policy on Risk-Based Capital found in Appendix A to Part 325 of the FDIC's Rules and Regulations, 12 C.F.R. Part 325, App. A.

(g) For purposes of this ORDER, all terms relating to capital shall be calculated according to the methodology set forth in Part 325 of the FDIC's Rules and Regulations, 12 C.F.R. Part 325.

LOAN POLICY AND CREDIT ADMINISTRATION

3. (a) Within 60 days after the effective date of this ORDER, and annually thereafter, the Board shall review the Bank's loan policy and procedures for effectiveness and, based upon this review, shall make all necessary revisions to the policy in order to strengthen the Bank's lending procedures and abate additional loan deterioration. The loan policy should address the credit administration and underwriting concerns noted in the December 7, 2009 Report of Examination. The revised written loan policy shall be submitted to the Regional Director and the Commissioner for review and comment upon its completion.

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

- (1) Requiring that all extensions of credit on commercial loans originated or renewed by the Bank be supported by sound underwriting practices, including current credit information and collateral documentation, lien searches and the perfection of security interests; have a defined and stated purpose; and have a predetermined and realistic repayment source and schedule. Credit

information and collateral documentation shall include current financial information, profit and loss statements or copies of tax returns, and cash flow projections, and shall be maintained throughout the term of the loan;

- (2) Requiring a non-accrual policy in accordance with the Federal Financial Institutions Examination Council's Instructions for the Consolidated Reports of Condition and Income;
- (3) Incorporating collateral valuation requirements, including:
 - a) Maximum loan-to-collateral-value limitations;
 - b) A requirement that the valuation be completed prior to a commitment to lend funds;
 - c) A requirement for periodic updating of valuations; and
 - d) A requirement that the source of valuations be documented in Bank records;
- (4) Prohibiting:
 - a) Advancement of additional credit or renewal of a loan to a borrower whose obligations to the Bank were classified "Substandard," "Doubtful," or "Loss," whether in whole or in part, as of December 7, 2009, or by the FDIC or OFI in a subsequent Report of Examination, without the full collection in cash of accrued and unpaid interest, unless the loans are well secured and/or are supported by current and complete financial information, and the renewal has first

been approved in writing by the credit committee of the Bank's Board; and

b) The extension of a maturity date without the full collection in cash of accrued and unpaid interest, and the extension has first been approved in writing by the credit committee of the Bank's Board.

(5) Implementation of sound risk-rating categories for use in evaluating potential and existing credits;

(6) Establishing limits and controls governing the use of interest reserves.

(c) The Bank shall submit the foregoing policies to the Regional Director and the Commissioner for comment. After the Regional Director and the Commissioner have responded to the policies, the Bank's Board shall adopt the policies as amended or modified by the Regional Director and the Commissioner. The policies will be implemented immediately to the extent that they are not already in effect at the Bank.

PROFIT PLAN

4. (a) Within 60 days after the effective date of this ORDER, the Board shall develop a written profit plan ("Profit Plan") consisting of goals and strategies for improving the earnings of the Bank for each calendar year. The written Profit Plan shall include, at a minimum:

(1) Identification of the major areas in, and means by, which the Board will seek to improve the Bank's operating performance;

- (2) Realistic and comprehensive budgets;
- (3) A budget review process to monitor the income and expenses of the Bank to compare actual figures with budgetary projections on not less than a quarterly basis; and
- (4) A description of the operating assumptions that form the basis for and support major projected income and expense components.

(b) Such written Profit Plan and subsequent modification thereto shall be submitted to the Regional Director and the Commissioner for review and comment. Within 30 days after the receipt of any comment from the Regional Director and the Commissioner, the Bank's Board shall approve the written Profit Plan which approval shall be recorded in the Bank's Board meeting minutes. Thereafter, the Bank, its directors, officers, and employees shall follow the written Profit Plan and/or any subsequent modification.

DIVIDEND RESTRICTION

5. As of the effective date of this ORDER, the Bank shall not declare or pay any cash dividend without the prior written consent of the Regional Director and the Commissioner.

CLASSIFIED ASSETS - CHARGE-OFF AND PLAN FOR REDUCTION

6. (a) Within 30 days after the effective date of this ORDER, the Bank shall, to the extent that it has not previously done so, eliminate from its books, by charge-off or collection, all assets or portions of assets classified Loss by the FDIC or the OFI as a result of its examination of the Bank as of December 7, 2009. Elimination or reduction of these assets

through proceeds of loans made by the Bank shall not be considered “collection” for the purpose of this paragraph.

(b) Within 60 days after the effective date of this ORDER, the Bank shall submit a written plan (“Classified Asset Reduction Plan”) to the Regional Director and the Commissioner to reduce the remaining assets classified Doubtful and Substandard as of December 7, 2009. The Classified Asset Reduction Plan shall address each asset or relationship so classified with a balance of \$1,000,000 or greater and provide the following:

- (1) The name under which the asset is carried on the books of the Bank;
- (2) Type of asset;
- (3) Actions to be taken in ORDER to reduce the classified asset; and
- (4) Time frames for accomplishing the proposed actions.

The Classified Asset Reduction Plan shall also include, at a minimum:

- (1) Review the financial position of each such borrower, including the source of repayment, repayment ability, and alternate repayment sources; and
- (2) Evaluate the available collateral for each such credit, including possible actions to improve the Bank’s collateral position.

In addition, the Bank’s Classified Asset Reduction Plan shall contain a schedule detailing the projected reduction of total classified assets on a quarterly basis. Further, the Classified Asset Reduction Plan shall contain a provision requiring the submission of monthly progress reports to the Bank’s Board and a provision mandating a review by the Bank’s Board.

(c) The Bank shall present the Classified Asset Reduction Plan to the Regional Director and the Commissioner for review. Within 30 days after the Regional Director's and the Commissioner's response, the Classified Asset Reduction Plan, including any requested modifications or amendments shall be adopted by the Bank's Board, which approval shall be recorded in the Bank's Board meeting minutes. The Bank shall then immediately initiate measures detailed in the Classified Asset Reduction Plan to the extent such measures have not been initiated.

(d) For purposes of the Classified Asset Reduction Plan, the reduction of adversely classified assets as of December 7, 2009, shall be detailed using quarterly targets expressed as a percentage of the Bank's Tier 1 Capital plus the Bank's ALLL and may be accomplished by:

- (1) Charge-off;
- (2) Collection;
- (3) Sufficient improvement in the quality of adversely classified assets so as to warrant removing any adverse classification, as determined by the FDIC or the OFI; or
- (4) Increase in the Bank's Tier 1 Capital.

(e) While this ORDER is in effect, the Bank shall eliminate from its books, by charge-off or collection, all assets or portions of assets classified Loss as determined at any future examination conducted by the FDIC or the OFI.

RESTRICTION ON ADVANCES TO CLASSIFIED BORROWERS

7. (a) While this ORDER is in effect, the Bank shall not extend, directly or indirectly, any additional credit to or for the benefit of any borrower whose existing credit has been classified Loss by the FDIC or the OFI as the result of its examination of the Bank, either in whole or in part, and is uncollected, or to any borrower who is already obligated in any manner to the Bank on any extension of credit, including any portion thereof, that has been charged off the books of the Bank and remains uncollected, unless the Bank's Board has signed a detailed written statement giving reasons why failure to extend such credit would be detrimental to the best interests of the Bank. The requirements of this paragraph shall not prohibit the Bank from renewing credit already extended to a borrower after full collection, in cash, of interest due from the borrower.

(b) While this ORDER is in effect, the Bank shall not extend, directly or indirectly, any additional credit to or for the benefit of any borrower whose extension of credit is classified Doubtful and/or Substandard by the FDIC or the OFI as the result of its examination of the Bank, either in whole or in part, and is uncollected, unless the Bank's Board has signed a detailed written statement giving reasons why failure to extend such credit would be detrimental to the best interests of the Bank. The statement shall be placed in the appropriate loan file and included in the minutes of the applicable Bank's Board meeting.

INFORMATION TECHNOLOGY

8. (a) Within 90 days after the effective date of this ORDER, the Bank's Board shall ensure that all other deficiencies cited in the 2008 and 2009 external IT audits and the control and operational deficiencies cited in the December 7, 2009 Report of Examination are corrected. The Bank shall develop and implement a written plan for addressing the deficiencies.

(b) At a minimum, the plan shall:

- (1) Establish a formal IT audit program that provides comprehensive and ongoing audit coverage, the scope of which shall be based on a comprehensive risk assessment. The audit program shall include coverage of the areas recommended in the Audit Booklet of the Federal Financial Institutions Examination Council's Information Technology Examination Handbook dated August 2003. The audit program shall be implemented by individuals or third parties possessing sufficient experience and expertise in conducting such audits. All audit reports shall be submitted to the Bank's Board for review, which shall be noted in the Bank's Board meeting minutes;
- (2) Establish a tracking system for audit and examination exceptions that includes the source of the exception, corrective action promised, the person responsible for the corrective action, the date by which the corrective action is due, and internal auditor reporting at each Audit Committee meeting of all outstanding exceptions, and exceptions cleared since the previous meeting;

(c) Within 90 days after the effective date of this ORDER, The Bank shall develop an Information Security Program that meets the Guidelines Establishing Standards for Safeguarding Customer Information as described in Part 364, Appendix B, of the FDIC's Rules and Regulations, 12 C.F.R. Part 364, App. B, including the performance of a comprehensive information security assessment, development of a corporate information security policy, formal training for employees and management, annual audits for adherence to the standards, and regular review of the status of the IT audit program by the Bank's Board. The Bank's Board shall also appoint an Information Security Officer responsible for implementation and ongoing maintenance of the program, which shall include customer information and vendor risk assessments, strategies for mitigating risks, appropriate information security controls, employee training, regular testing of controls, and annual review of compliance by the Bank's Board.

(d) Within 60 days after the effective date of this ORDER, the Bank shall develop adequate written policies and procedures covering all facets of information security, operations, and development and/or acquisition of IT. Topics to be addressed shall be consistent with the Federal Financial Institutions Examination Council's Information Technology Examination Handbooks on Information Security dated July 2006, Operations dated June 2004, and Development and Acquisition dated April 2004. Policies shall be communicated to appropriate personnel with their acknowledgement recorded stating that they will abide by all policies. Annually, these policies shall be reviewed by management for necessary modifications and presented to the Bank's Board for approval.

(e) Within 60 days after the effective date of this ORDER, the Bank shall develop Disaster Recovery and Business Continuity Plans following the format detailed in the Federal Financial Institutions Examination Council's Business Continuity Planning Information

Technology Examination Handbook. The Bank's Board shall approve the plans and ensure that they are communicated to appropriate personnel. A full and complete test of the plans shall be conducted within 60 days of their approval with the testing scope and results documented and reported to the Bank's Board. The plan shall be tested annually thereafter.

LIQUIDITY/ASSET/LIABILITY MANAGEMENT

9. (a) Within 60 days after the effective date of this ORDER, the Bank shall develop and submit to the Regional Director and the Commissioner for review and comment a written plan addressing liquidity and asset/liability management. Annually thereafter, while this ORDER is in effect, the Bank shall review this plan for adequacy and, based upon such review, shall make necessary revisions to the plan to maintain adequate provisions to meet the Bank's liquidity needs. The initial plan shall include, at a minimum, provisions:

- (1) Establishing a reasonable range for its net non-core funding ratio as computed in the Uniform Bank Performance Report;
- (2) Identifying the source and use of borrowed and/or volatile funds;
- (3) Requiring the retention of securities and/or other identified categories of investments that can be liquidated within one day in amounts sufficient (as a percentage of the Bank's total assets) to ensure the maintenance of the Bank's liquidity posture at a level consistent with short- and long-term liquidity objectives;
- (4) Establishing a plan for contingency funding "(Contingency Funding Plan") to help monitor liquidity risk, ensure the

appropriate amount of liquid assets are maintained, measure and project funding requirements, and manage funding needs;

- (5) Establishing a plan to properly measure, monitor, and control the Bank's liquidity position ("Liquidity Plan"); and
- (6) Establishing procedures for managing the Bank's sensitivity to interest rate risk which comply with the Joint Agency Statement of Policy on Interest Rate Risk (June 26, 1996), and the Supervisory Policy Statement on Investment Securities and End-user Derivative Activities (April 23, 1998).

(b) Within 30 days after the receipt of all such comments from the Regional Director and the Commissioner, and after revising the plan as necessary, the Bank shall adopt the plan, which adoption shall be recorded in the minutes of a Board meeting. Thereafter, the Bank shall implement the plan.

MANAGEMENT

10. (a) The Bank shall have and retain qualified management. Each member of management shall possess qualifications and experience commensurate with his or her duties and responsibilities at the Bank. The qualifications of management personnel shall be evaluated on their ability to:

- (1) Comply with the requirements of the ORDER;
- (2) Operate the Bank in a safe and sound manner;
- (3) Comply with applicable laws and regulations; and

(4) Restore all aspects of the Bank to a safe and sound condition, including improving the Bank's asset quality, capital adequacy, earnings, management effectiveness, liquidity, and its sensitivity to market risk.

(b) While this ORDER is in effect, the Bank shall notify the Regional Director and the Commissioner in writing of any changes in management. The notification must include the name(s) and background(s) of any replacement personnel and must be provided 30 days prior to the individual(s) assuming the new position(s).

BANK SECRECY ACT INTERNAL CONTROLS

11. (a) Within 90 days from the effective date of this ORDER, the Bank shall develop, adopt and implement a revised written plan ("Compliance Plan") for the continued administration of the Bank's Bank Secrecy Act ("BSA") Compliance Program and the Bank's Customer Identification Program ("CIP") designed to, among other things, ensure and maintain compliance with the BSA and its implementing rules and regulations. The Bank shall submit the revised Compliance Plan to the Regional Director and the Commissioner for review and comment. Upon receipt of comments from the Regional Director and the Commissioner, if any, the Bank's Board shall review and approve the revised Compliance Plan. The review and approval of the revised Compliance Plan shall be recorded in the Bank's Board meeting minutes. Thereafter, the Bank shall implement the revised Compliance Plan.

At a minimum, the revised Compliance Plan shall:

(b) Provide for a system of internal controls sufficient to comply in all material respects with the BSA and its implementing rules and regulations and establish a plan for implementing such internal controls. The system of internal controls shall provide, at a minimum:

- (1) Procedures, controls, and monitoring systems for timely detection and reporting of structured deposits and withdrawals to avoid currency transaction reporting and wire transfer activity;
- (2) Training for employees as it relates to reviewing wire transfer activity and cash transactions for unusual or suspicious activity needs to be enhanced;
- (3) Retaining a BSA Officer who is qualified and responsible for the implementation, coordination and monitoring of the Bank's day-to-day compliance with the BSA, Financial Recordkeeping, and BSA Programs and Procedures. This individual shall have the authority to recommend and enforce policies to ensure compliance with the BSA, Financial Recordkeeping, BSA Programs and Procedures, and filing of Suspicious Activity Reports. During the life of this ORDER, the Bank shall notify the Regional Director and the Commissioner in writing of any changes in the Bank's BSA Officer;
- (4) Procedures for conducting a risk-based assessment of the Bank's products, services, customers, entities, and geographic locations to

identify the categories of customers whose transactions and banking activities are routine and usual; and determine the appropriate level of enhanced due diligence necessary for those categories of customers whose transactions and banking activities are not routine and/or usual (“high-risk accounts”);

- (5) Policies and procedures with respect to high-risk accounts and customers identified through the risk assessment conducted, including the adoption of adequate methods for conducting enhanced due diligence on high-risk accounts and customers at account opening and on an ongoing basis, and for monitoring high-risk client relationships on a transaction basis, as well as by account and customer; and
- (6) Procedures and monitoring systems for timely detection, reviewing, and accurately reporting suspicious activity.

CORRECTION OF VIOLATIONS

- 12. (a) Within 60 days after the effective date of this ORDER, the Bank shall eliminate and/or correct all violations of law and regulation noted in the Report of Examination.
- (b) Within 60 days after the effective date of this ORDER, the Bank shall address any contraventions of policy noted in the Report of Examination.
- (c) Within 60 days after the effective date of this ORDER, the Bank shall implement procedures to ensure future compliance with all applicable laws and regulations.

INTERNAL AUDIT AND CONTROL PROGRAM

13. Within 120 days after the effective date of this ORDER, the Board shall maintain an adequate system of internal controls and formulate a plan to correct the internal control deficiencies (“Deficiency Correction Plan”) noted in the Report of Examination and exceptions cited in the 2009 audit report performed by Crowe Horwath, LP. The Bank should submit the Deficiency Correction Plan to the Regional Director and the Commissioner for review and comment. Within 30 days after their response to the Deficiency Correction Plan, the Bank shall implement the Deficiency Correction Plan as amended or modified by the Regional Director and the Commissioner.

COMPLIANCE COMMITTEE

14. Within 30 days after the effective date of this ORDER, the Bank’s Board shall establish a subcommittee of the Board, to include outside directors, charged with the responsibility of ensuring that the Bank complies with the provisions of this ORDER. The subcommittee shall report monthly to the entire Bank’s Board, and a copy of the report and any discussion related to the report or the ORDER shall be included in the Bank’s Board meeting minutes. Nothing contained herein shall diminish the responsibility of the entire Bank’s Board to ensure compliance with the provisions of this ORDER.

SHAREHOLDER NOTIFICATION

15. After the effective date of this ORDER, the Bank shall send a copy of this ORDER, or otherwise furnish a description of this ORDER, to its shareholders (1) in conjunction with the Bank's next shareholder communication, and also (2) 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 Accounting and Securities Disclosure Section, Washington, D.C. 20429, for review at least 20 days prior to dissemination to shareholders. Any changes requested by the FDIC shall be made prior to dissemination of the description, communication, notice, or statement.

PROGRESS REPORTS

16. Within 30 days after the end of the first calendar quarter following the effective date of this ORDER, and within 30 days after the end of each successive calendar quarter, the Bank shall furnish written progress reports to the Regional Director and the Commissioner detailing the form and manner of any actions taken to secure compliance with this ORDER and the results thereof. Such reports may be discontinued when the corrections required by the ORDER have been accomplished and the Regional Director has released the Bank in writing from making additional reports.

The provisions of this ORDER shall not bar, stop, or otherwise prevent the FDIC or any other federal or state agency or department from taking any other action against the Bank or any of the Bank's current or former institution-affiliated parties.

This ORDER shall be effective on the date of issuance.

The provisions of this ORDER shall be binding upon the Bank, its institution-affiliated parties, and any successors and assigns thereof.

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

Issued pursuant to delegated authority this 9th day of July 2010.

/s/ _____
Kristie K. Elmquist
Acting Regional Director
Dallas Region
Division of Supervision and Consumer Protection
Federal Deposit Insurance Corporation

/s/ _____
Honorable John Ducrest
Commissioner
Louisiana Office of Financial Institutions