

FEDERAL DEPOSIT INSURANCE CORPORATION

In Re: First Private Bank of Texas (Proposed)
Dallas, Dallas County, Texas
Application for Federal Deposit Insurance
Deposit Insurance Fund

ORDER

The undersigned, acting on behalf of the Board of Directors of the Federal Deposit Insurance Corporation pursuant to delegated authority, has fully considered all available facts and information relevant to the factors of Section 6 of the Federal Deposit Insurance Act and relating to the application for Federal deposit insurance through the Deposit Insurance Fund for First Private Bank of Texas, a proposed new bank to be located at 8201 Preston Road, Suite 200, Dallas, Dallas County, Texas, and has concluded that the application should be approved.

Accordingly, it is hereby ORDERED that the application submitted by First Private Bank of Texas (Bank), Dallas, Texas for Federal deposit insurance be and the same is hereby approved subject to the following conditions:

- (1) That the Bank's beginning paid-in capital funds of not less than \$30,000,000;
- (2) That the Bank's Tier 1 capital to assets leverage ratio will be maintained at not less than eight percent throughout the first three years of operation and that an adequate allowance for loan and lease losses will be provided;
- (3) That any changes in proposed management or proposed ownership of 10% or more of stock, including new acquisitions of or subscriptions to 10% or more of the stock be approved by the FDIC prior to opening;
- (4) That the Bank shall operate within the parameters of the business plan submitted to the FDIC. Furthermore, during the first three years of operations, the Bank shall notify the Regional Director of any proposed major deviation or material change from the submitted plan 60 days before consummation of the change;
- (5) That the Bank shall pay no dividends during the first three years of operations without the prior written approval of the appropriate FDIC Regional Director and the State of Texas;
- (6) That an accrual accounting system be adopted for maintaining the Bank's books;
- (7) That Federal deposit insurance shall not become effective unless and until the Bank has been granted a charter, has authority to conduct a depository institution business, and its establishment and operation as a depository institution has been fully approved by the appropriate state and/or federal authority;

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- (8) That, if applicable, the Bank has submitted any proposed contracts, leases, or agreements relating to construction or rental of permanent quarters to the Regional Director for review and comments;
- (9) That, where applicable, full disclosure has been made to all proposed directors and stockholders of the facts concerning the interest of any insider in any transactions being effected or then contemplated, including the identity of the parties to the transaction and the terms and cost involved. An insider is one who is or is proposed to be a director, officer, or incorporator of an applicant; a shareholder who directly or indirectly controls 10 or more percent of any class of the Bank's outstanding voting stock; or the associates or interests of any such person;
- (10) That the Bank will have adequate fidelity coverage;
- (11) That the Bank will obtain an audit of its financial statements by an independent public accountant annually for at least the first three years after deposit insurance coverage is effective, furnish a copy of any reports by the independent auditor (including any management letters) to the Dallas Regional Office within 15 days after their receipt by the Bank, and notify the Regional Office within 15 days when a change in its independent auditor occurs;
- (12) That until the Bank is established, the Corporation shall have the right to alter, suspend, or withdraw the said commitment should any interim development be deemed to warrant such action; and
- (13) That if deposit insurance has not become effective within twelve months from the date of this ORDER, or unless, in the meantime, a request for an extension of time has been approved by the Corporation, the consent granted shall expire at the end of the said twelve-month period.

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By Order of the Associate Director, Division of Supervision and Consumer Protection, acting pursuant to delegated authority for the Board of Directors of the FDIC.

Dated at Washington, D.C. this 11th day of April, 2007.

/s/

Gale Simons-Poole
Acting Associate Director
Division of Supervision and Consumer Protection

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STATEMENT

Pursuant to the provisions of Section 5 of the Federal Deposit Insurance Act (12 U.S.C. 1815), an application for Federal deposit insurance with membership in the Bank Insurance Fund has been filed on behalf of First Private Bank, a proposed new bank that will be located at 8201 Preston Road, Suite 200, Dallas, Dallas County, Texas.

The proposed new bank is styled as a private bank. The applicants intend to target high net worth individuals that demand the personalized service and attention offered by a private bank. Internet banking and telephone banking will be offered for the convenience of customers. The proposed bank's primary trade area includes parts of the city of Dallas, as well as the cities of Highland Park and University Park. The applicants are cognizant of and intend to fully comply with the Community Reinvestment Act.

For the purposes of this proposal, the investment in fixed assets is reasonable and capital is adequate. Future earnings prospects are attainable, and management is considered satisfactory. No formal objections to this application have been filed with the FDIC. Corporate powers to be exercised are consistent with the purpose of the Federal Deposit Insurance Act, and no undue risk to the Deposit Insurance Fund is apparent.

Accordingly, based upon a careful evaluation of all available facts and information, the Associate Director, pursuant to delegated authority, has concluded that approval of the application is warranted.

**ASSOCIATE DIRECTOR
DIVISION OF SUPERVISION AND CONSUMER PROTECTION
FEDERAL DEPOSIT INSURANCE CORPORATION**