

In Re: First National Bank of the Gulf Coast
Naples, Collier County, Florida
Application for Federal Deposit Insurance (Deposit Insurance Fund)

ORDER

The undersigned, acting on behalf of the Board of Directors of the FDIC, 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 for the First National Bank of the Gulf Coast, a proposed new National bank to be located at 3560 Kraft Road, Naples, Collier County, Florida, and has concluded that the application should be approved.

Accordingly, it is hereby ORDERED that the application submitted by the First National Bank of the Gulf Coast for Federal deposit insurance be and the same is hereby approved subject to the following conditions:

- (1) That beginning paid-in capital funds of not less than \$50,000,000 be provided, of which not less than \$5,000,000 shall be allocated to common capital and not less than \$45,000,000 to surplus;
- (2) That the Tier 1 capital to assets leverage ratio (as defined in the appropriate capital regulation and guidance of the institution's primary federal regulator) 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 (10% or more of stock), including new acquisitions of or subscriptions to 10% or more of the stock, shall be approved by the FDIC prior to opening of the bank;
- (4) That the finalized contracts related to the build out of the main office and remodeling of the branch office be submitted to the Regional Director for review and comment. If insiders are involved, supporting documentation to show that the transactions are arms-length is to be submitted;
- (5) That the persons selected to serve as the Senior Lending Officer and Chief Information Officer shall be acceptable to the Regional Director;
- (6) That the bank shall operate within the parameters of the business plan submitted to the FDIC, and, furthermore, during the first three years of operations, the bank shall notify the Regional Director of the FDIC and the Office of the Comptroller of the Currency of any proposed major deviation or material change from the submitted plan 60 days before consummation of the change.

- (7) That Federal deposit insurance shall not become effective unless and until the applicant has been granted a charter as a depository institution, that it has authority to conduct a banking business, and that its establishment and operation as a bank have been fully approved by the Office of the Comptroller of the Currency;
- (8) 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,
- (9) 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.

Dated at Atlanta, Georgia, this 28th day of May, 2008.

FEDERAL DEPOSIT INSURANCE CORPORATION

MARK S. SCHMIDT, REGIONAL DIRECTOR

By: _____

Mark S. Schmidt
Regional Director
Atlanta Region