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Comptroller of the Currency  
Administrator of National Banks

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Washington, DC 20219

October 2, 2000

**Conditional Approval #414  
October 2000**

Mr. David Wojcik  
Senior Vice President/Oversight  
Commerce Bancorp  
1701 Route 70 East  
Cherry Hill, New Jersey 08034-5400

Re: Application by Commerce Bank, National Association, Cherry Hill, New Jersey, to establish a branch at 501-505 East Atlantic Avenue, Haddon Heights, Camden County, New Jersey  
CAIS Control Number: 1999-NE-05-0073

Dear Mr. Wojcik:

This is to inform you that on September 29, 2000, the Office of the Comptroller of the Currency ("OCC") conditionally approved your application to establish a branch at 501-505 East Atlantic Avenue, Haddon Heights, Camden County, New Jersey. This approval is granted based on a thorough review of all information available, including the representations and commitments made in the application and by the bank's representatives.

The site at which the branch will be established is adjacent to the White Horse Pike Historic District, which is listed in the National Register of Historic Places. The New Jersey State Historic Preservation Officer determined that the bank's proposal to establish the branch would have an adverse effect on the historic district. Accordingly, a Memorandum of Agreement was developed to mitigate the adverse effects of the proposal. Therefore, this approval is subject to the following condition:

In establishing a branch at 501-505 East Atlantic Avenue, Haddon Heights, New Jersey, Commerce Bank shall carry out the measures listed under the *Stipulations* section of the Memorandum of Agreement entered into by the bank, the New Jersey State Historic Preservation Officer, the Borough of Haddon Heights, the Advisory Council on Historic Preservation, and the OCC. This condition shall remain in effect until Commerce Bank provides the OCC with documentation that the New Jersey State Historic Preservation Officer has concluded that all of the measures have been satisfactorily implemented.

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This condition shall be deemed a “condition imposed in writing by the agency in connection with the granting of any application or other request” within the meaning of 12 U.S.C. 1818(b)(1). As such, the condition is enforceable under 12 U.S.C. 1818. An executed original copy of the Memorandum of Agreement is attached.

The bank must notify our Northeastern District Licensing unit in writing in advance of the effective date desired for the branch opening so that the OCC may issue the necessary authorization letter. Your letter should include the exact street address and the popular name by which the branch will be known. Also, if the bank has not already done so, it should provide documentation that the New Jersey State Historic Preservation Officer has concluded that the measures in the MOA have been satisfactorily implemented.

Please be advised that if the branch is not opened within 18 months from the approval date, the approval will automatically terminate unless the OCC grants an extension.

If you have any questions regarding this letter, please contact Nina Lipscomb, Analysis Specialist, in our Northeastern District Office at (212) 790-4055 or me at (202) 874-4957. In any correspondence regarding this application, please reference the CAIS control number.

Sincerely,

**-signed-**

Robert A. Sihler  
National Bank Examiner/Licensing Expert  
Bank Organization and Structure

Attachment: Memorandum of Agreement