



**Comptroller of the Currency
Administrator of National Banks**

250 E Street, SW
Washington, DC 20219

September 15, 2009

**Conditional Approval #923
October 2009**

Michael J. Kerschner
Chairman of the Board of Directors
Panther Community Bank, N.A.
50 Joel Boulevard
Lehigh Acres, Florida 33972

Re: Application to merge First National Bank of the Gulf Coast, Naples, Florida with and into Panther Community Bank, N.A., Lehigh Acres, Florida.
Application Control Number 2009 SO 02 0005.

Dear Mr. Kerschner:

The Comptroller of the Currency (OCC) conditionally approves your proposal to merge First National Bank of the Gulf Coast (In Organization) (“FNBGC”), Naples, Florida with and into Panther Community Bank, N.A. (“PCBNA”), Lehigh Acres, Florida. As a consequence to this merger, the resulting bank’s main office will relocate to Naples, Florida, the title will change to First National Bank of the Gulf Coast, and Charter Number 24739 will be retained. In addition, the former PCBNA main office will operate as a branch office of the resulting bank. This conditional approval is granted based on a thorough review of all information available, including commitments and representations made in the application, merger agreement, and those of your representatives.

Because both FNBGC and PCBNA have their main office in the same state, the authority for the merger is set forth in 12 U.S.C. § 215a, governing mergers between banks that are located in the same state. In approving a merger, the OCC also must take into account the factors set forth in the Bank Merger Act and the Community Reinvestment Act. In addition, as discussed below, the Resulting Bank may retain the branch of FNBGC as a branch office of the resulting bank.

PCBNA’s main office is located in Florida. FNBGC’s main office is also located in Florida, and it has received approval to establish a branch located in Florida. FNBGC – resulting bank, has requested approval to retain FNBGC’s branch following the merger. Retention of this branch is authorized under 12 U.S.C. § 36(b)(2).

Also, this letter conveys the conditional approval for the main office relocation of the resulting bank in accordance with 12 USC 30. If the main office is not relocated within 18 months from

this conditional approval date, the relocation authorization automatically terminates unless the OCC grants an extension. Within 10 days after relocating, the bank must advise this office of the main office's relocation date, so the OCC may complete its records. Reference the application control number in your letter.

To effect the relocation, please ensure you provide documentation indicating:

1. The amended Articles of Association indicating the new main office location, and
2. Submit a Secretary's Certificate certifying that two-thirds of the voting shareholders have approved the relocation.

This letter also serves as authorization for the resulting bank to establish and operate PCBNA's main office as Branch Certificate Number 146791A at 50 Joel Boulevard, Lehigh Acres, Florida. If the branch is not established within 18 months from this conditional approval date, the approval automatically terminates unless the OCC grants an extension. Within 10 days after establishing the branch, the bank must advise this office of the branch's opening date, so the OCC may complete its records. Reference the application control number in your letter.

If this branch is closed, a 90-day advance notice of proposed branch closing must be submitted to the OCC pursuant to 12 U.S.C. 1831r-1. Following the closing of the branch office, a final closing notice should be submitted to this office.

FNBGC applied for and received approval (March 19, 2008) to establish an operating subsidiary to conduct Title Insurance activities through a duly licensed agent within the State of Florida. FNBGC – resulting bank has requested approval to operate the Title Insurance operating subsidiary subsequent to the merger. The OCC approves this request.

The OCC reviewed the proposed merger transaction under the criteria of the Bank Merger Act, 12 USC 1828(c), and applicable OCC regulations and policies. Among other matters, we found that the proposed transaction would not have significant anticompetitive effects. The OCC considered the financial and managerial resources of the banks, their future prospects, the convenience and needs of the communities to be served, and their effectiveness in combating money laundering activities. We considered these factors and found them consistent with conditional approval.

The Community Reinvestment Act ("CRA") requires the OCC to take into account the records of the institutions proposing to engage in a merger in helping to meet the credit needs of the community, including low- and moderate-income ("LMI") neighborhoods, when evaluating merger applications.¹ The OCC considers the CRA Performance Evaluation ("PE") of each institution involved in the transaction. A review of the records of PCBNA, and other

¹ 12 U.S.C. § 2903(a)(2) and 2902(3)(E); 12 C.F.R. § 25.29(a)(3).

information available to the OCC as a result of its regulatory responsibilities, revealed the institution's record of helping to meet the credit needs of their communities, including LMI neighborhoods, is satisfactory and consistent with approval of this application. FNBGC will not operate separately as a bank, as its first activity will be the merger with Panther.

This conditional approval is subject to the following condition:

1. Within 5 days following the consummation of the merger, the resulting bank, FNBGC, shall execute an Operating Agreement ("Operating Agreement") with the OCC.

The condition of this approval is a condition "imposed in writing by the agency in connection with the granting of any application or other request" within the meaning of 12 USC 1818. As such, the condition is enforceable under 12 USC 1818.

Southern District Licensing must be advised in writing in advance of the desired effective date for the merger so it may issue the necessary certification letter. The effective date must follow the applicable Department of Justice's 15-day injunction period and any other required regulatory approval.

The OCC will issue a letter certifying consummation of the transaction when we receive:

1. A Secretary's Certificate for each institution, certifying that a majority of the board of directors approved,
2. An executed merger agreement with Articles of Association for the resulting bank attached,
3. A Secretary's Certificate from each institution, certifying that the shareholder approvals have been obtained, if required, and
4. Documentation that all conditions that the OCC imposed have been met.

If the merger is not consummated within one year from the approval date, the approval shall automatically terminate, unless the OCC grants an extension of the time period.

This conditional approval, and the activities and communications by OCC employees in connection with the filing, do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory and examination authorities under applicable law and regulations. Our approval is based on the bank's representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend or rescind this approval if a material change in the information on which the OCC relied occurs prior to the date of the transaction to which this decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

Michael J. Kerschner
Panther Community Bank, N.A.
Control Number 2009 SO 02 0005
Page 4

All correspondence regarding this application should reference the control number. If you have any questions, contact Licensing Analyst Abel Reyna, Jr. at 214-720-7052.

Sincerely,

signed

Lawrence E. Beard
Deputy Comptroller for Licensing

Enclosures: Survey Letter