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Comptroller of the Currency  
Administrator of National Banks

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Washington, DC 20219

September 4, 1997

**Corporate Decision #97-77  
September 1997**

Gregory A. Hunter  
President, Stockmens Financial Corporation  
Post Office Box 650  
Rushville, Nebraska 69360

Re: Application to merge Stockmens Bank, National Association, Martin, South Dakota, into the Stockmens National Bank of Rushville, Rushville, Nebraska, under the charter of the latter and with the title "Stockmens National Bank"  
Application Control Number: 97-MW-02-0061

Dear Mr. Hunter:

This is to inform you that on September 4, 1997, the Office of the Comptroller of the Currency ("OCC") approved the proposal to merge Stockmens Bank, National Association, Martin, South Dakota, into the Stockmens National Bank of Rushville, Rushville, Nebraska, under the charter of the latter and with the title "Stockmens National Bank." This approval is granted based on a thorough review of all information available, including representations and commitments made in the application and the merger agreement and by the banks' representatives.

The merger of Stockmens Bank, National Association and Stockmens National Bank of Rushville is legally authorized as an interstate merger transaction under the Riegle-Neal Act, 12 U.S.C. §§ 215a-1 and 1831u(a), and the resulting bank is authorized to retain and operate the offices of both banks under 12 U.S.C. §§ 36(d) and 1831u(d)(1). The OCC previously approved a similar application in which South Dakota was the "host state." *See e.g., Decision on the Application to merge the First Bank of South Dakota (National Association), Sioux Falls, South Dakota into First Bank, National Association, Minneapolis, Minnesota.* (OCC Corporate Decision No. 97-36, June 1, 1997).

Please be advised that the OCC also authorizes the resulting bank, should the merger occur between Call Report dates, to recalculate its legal lending limit. The new lending limit should be calculated by using data from the last Call Report of the individual banks filed prior to consummating the merger, as adjusted for the merger. The resulting bank will then file a new Call Report and begin calculating its legal lending limit according to 12 C.F.R. 32.4(a) at the end of the quarter following consummation of the merger.

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The Midwestern District Office must be advised in writing in advance of the desired effective date for the merger so that the OCC may issue the necessary certification letter. The effective date of the merger must be on or after the approval date.

We will not issue a letter certifying consummation of the merger until we have received:

1. A Secretary's Certificate for each applicant institution, certifying that a majority of the board of directors has agreed to the proposed merger,
2. An executed merger agreement with Articles of Association for the resulting bank attached, and
3. A Secretary's Certificate for each institution, certifying that the shareholders' approvals have been obtained.

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.

All correspondence regarding this application should reference the application control number. If you have any questions concerning this letter, please contact me or National Bank Examiner Nancy Cody at (202) 874-5060 or National Bank Examiner Jill K. Kennard in our Midwestern District Office at (816) 556-1860.

Sincerely,

/s/

Troy L. Dixon  
Director for Corporate Activity  
Bank Organization and Structure