Comptroller of the Currency Administrator of National Banks

1114 Avenue of the Americas, Suite 3900 New York, New York 10036-7780

Northeastern District - Licensing Telephone: (212) 790-4055 Fax: (212) 790-4098

Conditional Approval #398 June 2000

June 6, 2000

James L. Weinberg, Esq. Hirschler, Fleischer, Weinberg, Cox & Allen Federal Reserve Bank Building 701 East Byrd Street Richmond, Virginia 23219

Re: Application to organize a national bank in Fredericksburg, Virginia, with the title "Interbank, National Association (Application Control # 1999-NE-01-033)

Dear Mr. Weinberg:

The Office of the Comptroller of the Currency (OCC) has reviewed your application to establish a new national bank in Fredericksburg, Virginia, with the title "Interbank, National Association." After a thorough evaluation of all data available to the OCC, we found that your proposal met the requirements for preliminary conditional approval.

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 proposed bank's representatives. We also made our decision to grant preliminary conditional approval with the understanding that the proposed national bank will apply for membership in the Federal Reserve System and obtain FDIC insurance.

This approval is subject to the condition that the bank shall provide the OCC's Washington D.C. Field Office at least thirty (30) days prior notice of any significant deviations or changes from the proposed operating plan during the bank's first three years of operation. This condition is enforceable under 12 USC §1818. The bank must also provide a copy of such notice to the FDIC's Atlanta Regional Office.

Please refer to the "Corporate Organization" booklet (copy enclosed) in the Comptroller's Corporate Manual for the instructions for organizing the bank. The booklet contains all of the steps you must take to receive your charter. As detailed in the booklet, you may establish the corporate existence of and begin organizing the bank as soon as you adopt and forward Articles of Association and the James L. Weinberg, Esq.

Organization Certificate that are acceptable in form to the Northeastern District Office. As a "body corporate" or legal entity, you may begin taking those steps necessary for obtaining final approval, but you may not begin the business of banking until you fulfill all requirements for a bank in organization and you are granted final approval by the OCC.

Enclosed are standard requirements that must be met before the bank will be allowed to commence business. Management must ensure that the applicable policies and procedures are established and adopted by the board of directors before the bank commences operations. Applicable standard requirements also must be satisfied before the bank will be allowed to commence business.

The OCC poses no objection to Mr. Warren L. Bane serving as President and Chief Executive Officer. All other executive officers are subject to the OCC's prior review and clearance.

The OCC poses no objection to the following individuals serving as directors. All other directors are subject to the OCC's prior review and clearance.

Warren L. Bane Dan O'Connell
Robert Caine Don Robertson
Vera Chawla Michael V. Starling
Ben Judson Honaker, Jr. Dan F. Wallace
Thomas H. Mitchell Joe Wilson

Gary A. Musselman

All background checks that were requested have not yet been received. While we have decided not to delay action pending receipt of the responses, please understand that the OCC reserves the right to withdraw this statement of no objection at any time and, at our discretion, to request additional biographical and/or financial information on the proposed officers and directors.

You are also reminded that for a period of two years after the bank has opened for business, the OCC must review and have no objection to any new executive officer or director prior to that person assuming such position.

The OCC will send to you under separate cover an appropriate set of OCC handbooks, manuals, issuances, and selected other publications.

The bank proposes to raise a minimum of \$7 million in capital prior to commencing operations. Any funds received in connection with the sale of stock must be held in an independent escrow account at an unrelated insured depository institution. Also, you are reminded that pursuant to 12 C.F.R. 5.20(1)(5)(III), this preliminary approval expires if the bank does not raise the capital funds within 12 months from the date of

this letter. This preliminary approval will also expire if the bank has not James L. Weinberg, Esq. June 6,2000 Page 3

commenced business within 18 months from the date of this letter.

You should direct any questions concerning this preliminary conditional approval to Senior Analyst Edward R. Rieder, at (212) 790-4055.

Yours truly,

-signed-

MICHAEL G. TISCIA Licensing Manager

Enclosures: "Corporate Organization" Booklet

Minimum Policies and Procedures

Standard Requirements