



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

April 17, 1997

Mr. Thompson Kurrie, Jr.
Coleman, Talley, Newbern, Kurrie,
Preston & Holland
910 North Patterson Street
P.O. Box 5437
Valdosta, Georgia 31603

Dear Mr. Kurrie:

You have requested a determination that the Dewar Family, L.P. (the "Partnership"), is a qualified family partnership under the Bank Holding Company Act, as amended by the Economic Growth and Regulatory Paperwork Reduction Act of 1996 (the "BHC Act").^{1/} The Partnership proposes to acquire 24.97 percent of the outstanding shares of PAB Bankshares, Inc., a registered bank holding company.^{2/}

The Partnership has represented that it meets all of the conditions for eligibility as a qualified family partnership. You indicated that the partners of the Partnership are individuals who are related by blood, marriage, or adoption, or trusts for the primary benefit of those individuals. You also indicated that the Partnership would control a bank only through its control of PAB, that the Partnership does not engage in any other business activities, that it has no investments other than its interest in PAB, and that the Partnership is not obligated on any debt. The Partnership has committed to continue to comply with the conditions for eligibility, to be subject to examination by the Board, to

^{1/} Pub. L. 104-208, § 2610, 110 Stat. 3009.

^{2/} PAB controls the following insured depository institutions: Farmers and Merchants Bank, Adel, Georgia; The Park Avenue Bank, Valdosta, Georgia; and First Federal Savings Bank of Bainbridge, Bainbridge, Georgia ("FFSBB"). PAB has applied to the Federal Reserve Bank of Atlanta for approval to convert FFSBB from a federally-chartered stock savings bank to a state-chartered bank to be known as First Community Bank of Southwest Georgia.

comply with the Change in Bank Control Act, and to be subject to the enforcement provisions of the Federal Deposit Insurance Act to the same extent as if the Partnership were a bank holding company.

Based on all the facts of record, including the representations made to the Board by the Partnership, the Board's General Counsel, acting pursuant to delegated authority, and after consulting with the Director of the Division of Banking Supervision and Regulation, has hereby determined that the Partnership is a qualified family partnership for purposes of the BHC Act. Please be advised that any change in the facts relied on by the Board could result in reconsideration of this determination.

Very truly yours,

A handwritten signature in black ink that reads "Jennifer J. Johnson". The signature is written in a cursive, flowing style.

Jennifer J. Johnson
Deputy Secretary of the Board

cc: Mr. Steve Napier
Federal Reserve Bank of Atlanta