



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

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

August 15, 1997

Joseph B. Cartee, Esq.
Balch & Bingham L.L.P.
P.O. Box 306
Birmingham, AL 35201

Dear Mr. Cartee:

Acting pursuant to authority delegated by the Board of Governors of the Federal Reserve System, and having considered the application in light of the relevant factors, the Secretary of the Board has approved the application of Compass Bank, Jacksonville, Florida (Bank), to exercise any and all fiduciary powers now or hereafter conferred upon such bank by or pursuant to the laws of the State of Florida.

This approval is in reliance on all the representations and commitments made by Bank and its affiliates, including without limitation the representation of operational support and supervision as needed by trust personnel of Compass Bank, Birmingham, Alabama. These commitments and conditions shall be deemed conditions imposed in writing in connection with this approval, and may be enforced in proceedings under applicable law.

The approval to exercise trust powers is subject to approval by the appropriate state authorities. Please advise the Federal Reserve Bank of Atlanta prior to opening the proposed trust department.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Jennifer J. Johnson".

Jennifer J. Johnson
Deputy Secretary of the Board

cc: Federal Reserve Bank of Atlanta
Department of Banking and Finance, State of Florida