



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

ADDRESS OFFICIAL CORRESPONDENCE  
TO THE BOARD

August 20, 1997

M. Leah Hudson, Esq.  
Balch & Bingham, L.L.P.  
Post Office Box #306  
Birmingham, Alabama 35201

Dear Ms. Hudson:

The Secretary of the Board of Governors of the Federal Reserve System, acting pursuant to authority delegated by the Board, and having considered the record of this application in light of the relevant statutory factors, has approved the application by Compass Bank, Birmingham, Alabama, to merge with Compass Bank, Jacksonville, Florida, pursuant to section 18(c) of the Federal Deposit Insurance Act ("FDI Act") 12 U.S.C. § 1828(c)), and, incident thereto, to establish branches pursuant to section 9 of the Federal Reserve Act (12 U.S.C. § 321).

In approving this transaction, the Secretary has relied on all of the facts of record and all the commitments made by Compass Bank in the application and in related correspondence and has evaluated the record in light of the factors set forth in the FDI Act and the Federal Reserve Act. These commitments are deemed to be conditions imposed in writing in connection with the findings and decision herein and, as such, may be enforced in proceedings under applicable law.

This transaction may not be consummated before the fifteenth calendar day following the date of this letter, or later than three months after the date of this letter, unless such period is extended by the Federal Reserve Bank of Atlanta. In connection with these provisions, advice of the fact of consummation of this transaction should be given in writing to the Reserve Bank.

Very truly yours,

A handwritten signature in cursive script that reads "Jennifer J. Johnson".

Jennifer J. Johnson  
Deputy Secretary of the Board

cc: Federal Reserve Bank of Atlanta  
Department of Justice  
Federal Deposit Insurance Corporation  
Alabama Superintendent of Banks