



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

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

May 21, 1997

Annette, L. Tripp, Esq.
Liddell, Sapp, Zivley, Hill & Laboon, L.L.P.
3400 Texas Commerce Tower
600 Travis
Houston, Texas 77002-3095

Dear Ms. Tripp:

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 pursuant to section 3 of the Bank Holding Company Act (12 U.S.C. § 1842), of Compass Bancshares, Inc., and Compass Banks of Texas, Inc., both of Birmingham, Alabama, and Compass Bancorporation of Texas, Inc., Wilmington, Delaware (collectively, "Compass"), to acquire all the voting shares of Central Texas Bancorp, Inc., and thereby indirectly acquire Texas National Bank of Waco, both of Waco Texas.

In approving this transaction, the Secretary has relied on all the facts of record and all commitments made by Compass in the application and in related correspondence. These commitments are conditions imposed in writing in connection with the findings and decision herein, and, as such, may be enforced under applicable provisions of 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 ("Reserve Bank"). In connection with these provisions, advice of the fact of consummation should be given 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
Alabama Superintendent of Banks
Texas Banking Commissioner