



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

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

April 13, 1998

Ms. Janet M. Varley
Senior Attorney
Mercantile Bancorporation Inc.
P.O. Box 524
St. Louis, Missouri 63166-0524

Dear Ms. Varley:

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 application and notice in light of the relevant statutory factors, has approved the application, pursuant to section 3 of the Bank Holding Company Act ("BHC Act"), and the notice, pursuant to section 4 of the BHC Act, of Mercantile Bancorporation Inc., and its wholly owned subsidiary, Ameribanc, Inc., both in St. Louis, Missouri (collectively, "Mercantile"), to acquire 100 percent of the voting stock of CBT Corporation, Paducah, Kentucky ("CBT"), and thereby indirectly acquire CBT's four bank subsidiaries, Citizens Bank and Trust Company of Paducah, Paducah, Kentucky; Bank of Marshall County, Benton, Kentucky; Pennyrite Citizens Bank and Trust Company, Hopkinsville, Kentucky; and Graves County Bank, Inc., Mayfield, Kentucky, and CBT's thrift subsidiary, United Commonwealth Bank, FSB, Murray, Kentucky.

In approving this transaction, the Secretary has relied upon all the facts of record and all the commitments made by Mercantile in the application and notice and 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. Approval of the applications is subject to the Board's authority to require reports by, and make examinations of, holding companies and their subsidiaries and to require such modification or termination of activities of a holding company or any of its

subsidiaries as the Board finds necessary to assure compliance with the BHC Act and the Board's regulations and orders issued thereunder.

The acquisition of CBT's subsidiary banks may not be consummated before the thirtieth calendar day following the date of this letter, and the proposal may not be consummated later than three months after the date of this letter, unless such period is extended by the Federal Reserve Bank of St. Louis ("Reserve Bank"). In connection with these provisions, advice of the fact of consummation should be given in writing to the Reserve Bank.

Very truly yours,



Jennifer J. Johnson
Deputy Secretary of the Board

cc: Federal Reserve Bank of St. Louis
Department of Justice
Kentucky Bank Commissioner
Missouri Commissioner of Finance