

UNITED STATES OF AMERICA  
BEFORE THE  
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
WASHINGTON, D.C.

STATE OF GEORGIA  
DEPARTMENT OF BANKING AND FINANCE  
ATLANTA, GEORGIA

Written Agreement by and among

FCB FINANCIAL CORP.  
Savannah, Georgia

FEDERAL RESERVE BANK OF  
ATLANTA  
Atlanta, Georgia

and

BANKING COMMISSIONER OF THE  
STATE OF GEORGIA  
Atlanta, Georgia

Docket No. 10-221-WA/RB-HC

WHEREAS, FCB Financial Corp., Savannah, Georgia (“FCB”), a registered bank holding company, owns and controls First Chatham Bank, Savannah, Georgia (the “Bank”), a state-chartered nonmember bank and various nonbank subsidiaries;

WHEREAS, it is the common goal of FCB, the Federal Reserve Bank of Atlanta (the “Reserve Bank”), and the Banking Commissioner of the State of Georgia (the “Commissioner”) to maintain the financial soundness of FCB so that FCB may serve as a source of strength to the Bank;

WHEREAS, FCB, the Reserve Bank, and the Commissioner have mutually agreed to enter into this Written Agreement (the “Agreement”); and

WHEREAS, on September 23, 2010, the board of directors of FCB, at a duly constituted meeting, adopted a resolution authorizing and directing Brian R. Foster to enter into this Agreement on behalf of FCB, and consenting to compliance with each and every provision of this Agreement by FCB and its institution-affiliated parties, as defined in sections 3(u) and 8(b)(3) of the Federal Deposit Insurance Act, as amended (the “FDI Act”) (12 U.S.C. §§ 1813(u) and 1818(b)(3)).

NOW, THEREFORE, FCB, the Reserve Bank, and the Commissioner agree as follows:

**Source of Strength**

1. The board of directors of FCB shall take appropriate steps to fully utilize FCB’s financial and managerial resources, pursuant to section 225.4 (a) of Regulation Y of the Board of Governors of the Federal Reserve System (the “Board of Governors”) (12 C.F.R. § 225.4(a)), to serve as a source of strength to the Bank, including, but not limited to, taking steps to ensure that the Bank complies with the Consent Order entered into with the Federal Deposit Insurance Corporation (the “FDIC”) and the State of Georgia Department of Banking and Finance on July 13, 2010 and any other supervisory action taken by the Bank’s federal or state regulator.

**Dividends and Distributions**

2. (a) FCB shall not declare or pay any dividends without the prior written approval of the Reserve Bank, the Director of the Division of Banking Supervision and Regulation (the “Director”) of the Board of Governors, and the Commissioner.

(b) FCB shall not directly or indirectly take dividends or any other form of payment representing a reduction in capital from the Bank without the prior written approval of the Reserve Bank and the Commissioner.

(c) FCB and its nonbank subsidiaries shall not make any distributions of interest, principal, or other sums on subordinated debentures or trust preferred securities without the prior written approval of the Reserve Bank, the Director, and the Commissioner.

(d) FCB shall not make any payment of interest, principal, or other sums on debt owed to insiders without the prior written approval of the Reserve Bank, the Director, and the Commissioner. For the purposes of the Agreement, “insider” shall include any of FCB’s current or former executive officers, directors, shareholders, members of their immediate families, related interests thereof, or persons acting on their behalf. For purposes of this Agreement, “immediate family” and “related interest” shall be defined as set forth in section 225.41 (b)(3) of Regulation Y of the Board of Governors (12 C.F.R. § 225.41(b)(3)) and (12 C.F.R. § 215.2 (n)) of Regulation O, respectively.

(e) All requests for prior approval shall be received by the Reserve Bank and the Commissioner at least 30 days prior to the proposed dividend declaration date, proposed distribution on subordinated debentures, and required notice of deferral on trust preferred securities, and proposed payment on insider debt. All requests shall contain, at a minimum, current and projected information on FCB’s capital, earnings, and cash flow; the Bank’s capital, asset quality, earnings, and allowance for loan and lease losses (the “ALLL”); and identification of the sources of funds for the proposed payment or distribution. For requests to declare or pay dividends, FCB must also demonstrate that the requested declaration or payment of dividends is consistent with the Board of Governors’ Policy Statement on the Payment of Cash Dividends by State Member Banks and Bank Holding Companies, dated November 14, 1985 (Federal Reserve Regulatory Service, 4-877 at page 4-323), and the Georgia Department of Banking and Finance Statement of Policies.

### **Debt and Stock Redemption**

3. (a) FCB shall not, directly or indirectly, incur, increase, or guarantee any debt without the prior written approval of the Reserve Bank and the Commissioner. All requests for prior written approval shall contain, but not be limited to, a statement regarding the purpose of the debt, the terms of the debt, and the planned source(s) for debt repayment, and an analysis of the cash flow resources available to meet such debt repayment.

(b) FCB shall not, directly or indirectly, purchase or redeem any shares of its stock without the prior written approval of the Reserve Bank and the Commissioner.

### **Capital Plan**

4. Within 60 days of this Agreement, FCB shall submit to the Reserve Bank and the Commissioner an acceptable written plan to maintain sufficient capital at FCB on a consolidated basis. The plan shall, at a minimum, address, consider, and include:

(a) The consolidated organization's and the Bank's current and future capital requirements, including compliance with the Capital Adequacy Guidelines for Bank Holding Companies: Risk-Based Measure and Tier 1 Leverage Measure, Appendices A and D of Regulation Y of the Board of Governors (12 C.F.R. Part 225, App. A and D) and the applicable capital adequacy guidelines issued by the FDIC;

(b) the adequacy of the Bank's capital, taking into account the volume of classified credits, its risk profile, the adequacy of the ALLL, current and projected asset growth, and projected earnings;

(c) the source and availability of additional funds necessary to fulfill the consolidated organization's and the Bank's future capital requirements on a timely basis;

(d) supervisory requests for additional capital at the Bank or the requirements of any supervisory action imposed on the Bank by the FDIC or the Commissioner; and

(e) the requirements of section 225.4(a) of Regulation Y of the Board of Governors that FCB serve as a source of strength to the Bank.

5. FCB shall notify the Reserve Bank and the Commissioner, in writing, no more than 30 days after the end of any quarter in which any of the consolidated organization's capital ratios fall below the approved plan's minimum ratios. Together with the notification, FCB shall submit an acceptable capital plan that details the steps FCB will take to increase the consolidated organization's capital ratios to or above the approved plan's minimums.

#### **Approval and Implementation of Plan**

6. (a) FCB shall submit a written capital plan that is acceptable to the Reserve Bank and the Commissioner within the applicable time period set forth in paragraph 4 of this Agreement.

(b) Within 10 days of approval by the Reserve Bank, FCB shall adopt the approved capital plan. Upon adoption, FCB shall promptly implement the approved plan, and thereafter fully comply with it.

(c) During the term of this Agreement, the approved capital plan shall not be amended or rescinded without the prior written approval of the Reserve Bank and the Commissioner.

#### **Compliance with Laws and Regulations**

7. (a) In appointing any new director or senior executive officer, or changing the responsibilities of any senior executive officer so that the officer would assume a different senior executive officer position, FCB shall comply with the notice provisions of section 32 of the

FDI Act (12 U.S.C. § 1831i) and Subpart H of Regulation Y of the Board of Governors (12 C.F.R. §§ 225.71 *et seq.*), and also provide written notice to the Commissioner.

(b) FCB shall comply with the restrictions on indemnification and severance payments of section 18(k) of the FDI Act (12 U.S.C. § 1828(k)) and Part 359 of the FDIC's regulations (12 C.F.R. Part 359).

### **Progress Reports**

8. Within 30 days after the end of each calendar quarter following the date of this Agreement, the board of directors shall submit to the Reserve Bank and the Commissioner written progress reports detailing the form and manner of all actions taken to secure compliance with the provisions of this Agreement and the results thereof, and a parent company only balance sheet, income statement, and, as applicable, report of changes in stockholders' equity.

### **Communications**

9. All communications regarding this Agreement shall be sent to:

- (a) Mr. Robert D. Hawkins  
Assistant Vice President  
Federal Reserve Bank of Atlanta  
1000 Peachtree Street, N.E.  
Atlanta, Georgia 30309-4470
- (b) Mr. Robert M. Braswell  
Commissioner  
Department of Banking and Finance  
2990 Brandywine Road  
Suite 200  
Atlanta, Georgia 30341
- (c) Mr. Brian R. Foster  
President and Chief Executive Officer  
FCB Financial Corp.  
111 Barnard Street  
Savannah, Georgia 31412-1367

## **Miscellaneous**

10. Notwithstanding any provision of this Agreement, the Reserve Bank and the Commissioner may, in their sole discretion, grant written extensions of time to FCB to comply with any provision of this Agreement.

11. The provisions of this Agreement shall be binding upon FCB and its institution-affiliated parties, in their capacities as such, and their successors and assigns.

12. Each provision of this Agreement shall remain effective and enforceable until stayed, modified, terminated, or suspended in writing by the Reserve Bank and the Commissioner.

13. The provisions of this Agreement shall not bar, estop, or otherwise prevent the Board of Governors, the Reserve Bank, the Commissioner or any other federal or state agency from taking any other action affecting FCB, the Bank, or any of their current or former institution-affiliated parties and their successors and assigns.

14. Pursuant to section 50 of the FDI Act (12 U.S.C. § 1831aa), this Agreement is enforceable by the Board of Governors under section 8 of the FDI Act (12 U.S.C. § 1818).

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the 12<sup>th</sup> day of November, 2010.

FCB FINANCIAL CORP.

By: /s/ Brian R. Foster  
Brian R. Foster  
President and Chief Executive Officer

FEDERAL RESERVE BANK OF  
ATLANTA

By: /s/ Robert D. Hawkins  
Robert D. Hawkins  
Assistant Vice President

DEPARTMENT OF BANKING  
AND FINANCE

By: /s/ Robert M. Braswell  
Robert M. Braswell  
Commissioner