

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

Written Agreement by and between
OMNI FINANCIAL SERVICES, INC.
Atlanta, Georgia

and

FEDERAL RESERVE BANK OF
ATLANTA
Atlanta, Georgia

Docket No. 09-022-WA/RB-HC

WHEREAS, Omni Financial Services, Inc., Atlanta, Georgia (“Omni”), a registered bank holding company, owns and controls Omni National Bank, Atlanta, Georgia (the “Bank”), a national bank, and various nonbank subsidiaries;

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

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

WHEREAS, on March 16, 2009, the board of directors of Omni, at a duly constituted meeting, adopted a resolution authorizing and directing Stephen M. Klein to enter into this Agreement on behalf of Omni, and consenting to compliance with each and every provision of this Agreement by Omni 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, Omni and the Reserve Bank agree as follows:

Capital Plan

1. Within 30 days of this Agreement, Omni shall submit to the Reserve Bank an acceptable written plan to maintain sufficient capital at Omni, on a consolidated basis, and the Bank, as a separate legal entity on a stand-alone 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 of the Federal Reserve System (the "Board of Governors") (12 C.F.R. Part 225, App. A and D) and the applicable capital adequacy guidelines for the Bank issued by the Bank's federal regulator;

(b) the adequacy of the Bank's capital, taking into account the volume of classified credits, concentrations of credit, allowance for loan and lease losses ("ALLL"), current and projected asset growth, and projected retained earnings;

(c) the source and timing of additional funds to fulfill the consolidated organization's and the Bank's future capital requirements;

(d) supervisory requests for additional capital at the Bank or the requirements of any supervisory action imposed on the Bank by its federal regulator;

(e) the requirements of section 225.4(a) of Regulation Y of the Board of Governors (12 C.F.R. § 225.4(a)) that Omni serve as a source of strength to the Bank; and

(f) procedures for Omni to: (i) notify the Reserve Bank, in writing, no more than 30 days after the end of any quarter in which Omni's consolidated capital ratios or the

Bank's capital ratios (total risk-based, tier 1 risk-based, or leverage) fall below the plan's minimum ratios; and (ii) submit simultaneously to the Reserve Bank an acceptable written plan that details the steps Omni will take to increase its and the Bank's capital ratios above the plan's minimums.

Accounting Policies and Procedures

2. Within 30 days of this Agreement, Omni shall submit to the Reserve Bank acceptable written accounting policies and procedures for the consolidated organization that are designed to enhance the accounting controls over Omni's books and records and to ensure the accuracy of Omni's books and records, which shall, among other things include, but not be limited to:

(a) A separate general ledger system which shall track Omni's assets and liabilities, and shareholders' equity separately from the Bank's; and

(b) segregation of and physical control over Omni's assets separate and apart from the Bank's assets.

Affiliate and Insider Transactions

3. (a) Omni shall take all necessary actions to ensure that the Bank complies with sections 23A and 23B of the Federal Reserve Act (12 U.S.C. §§ 371c and 371c-1) and Regulation W of the Board of Governors (12 C.F.R. Part 223) in all transactions between the Bank and its affiliates, including, but not limited to, Omni, and its nonbank subsidiaries. Omni shall maintain a written record of each transaction between Omni, its nonbank subsidiaries, and the Bank and make such record available for subsequent supervisory review.

(b) For the purposes of this paragraph, the terms: (i) "transaction" shall include, but not be limited to, the transfer, contribution, sale or purchase of any Bank asset, the

direct or indirect payment of any Omni expense or obligation, the direct or indirect assumption of any Omni liability, the payment by the Bank of a management or service fee of any nature to Omni, or any extension of credit by the Bank to Omni, including overdrafts; and (ii) “extension of credit” shall be defined as set forth in section 215.3 of Regulation O of the Board of Governors (12 C.F.R. 215.3).

4. (a) Omni shall not, directly or indirectly, enter into, participate, or, in any other manner, engage in any financial transaction with any of Omni’s or the Bank’s current or former executive officers, directors, principal shareholders or related interest thereof without the prior written approval of the Reserve Bank.

(b) Any request for prior approval shall be accompanied by adequate documentation that provides details of each proposed transaction, including a full description of the proposal, the purpose(s) of the transaction, the amounts involved, the benefits to be derived by the Omni, the Bank, or the current or former executive officer, director, principal shareholder or related interest thereof and such other matters that may be pertinent to the proposed payment or transaction to assist the Reserve Bank’s review of each proposal.

(c) For the purposes of this paragraph, the terms: (i) “director,” “executive officer,” “principal shareholder,” and “related interest” shall be defined as set forth in section 215.2 of Regulation O of the Board of Governors (12 C.F.R. 215.2); and (ii) “financial transaction” shall include, but is not limited to: an extension of credit; the use of Omni’s credit card for personal expenses; the payment of money; the transfer, sale or purchase of any asset; a contract; or Omni’s payment of any obligation of Omni’s or the Bank’s current or former executive officers, directors, principal shareholders or related interest thereof. Notwithstanding the foregoing definition of “financial transaction,” for the purposes of this paragraph, “financial

transaction” shall not include the payment of fees and salaries to executive officers and directors and the reimbursement of expenses provided that similar types and amounts of payments have previously been made and fully documented on Omni’s books and records.

Compensation

5. (a) Omni shall not, directly or indirectly, increase salaries, bonuses, or directors’ fees, or make any other payments, including, but not limited to, reimbursement of expenses or payment of indebtedness, to or on behalf of any of Omni’s directors or executive officers without the prior written approval of the Reserve Bank.

(b) Notwithstanding the provisions of this paragraph, Omni does not need to obtain the prior written approval of the Reserve Bank for the reimbursement of reasonable expenses that aggregate no more than \$500 per month for each executive officer, provided that such reasonable expenses are incurred in performing routine duties, which have been adequately documented and reported on Omni’s books and records.

Dividends and Distributions

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

(b) Omni 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.

(c) Omni 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 and the Director.

(d) All requests for prior approval shall be received by the Reserve Bank 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. All requests shall contain, at a minimum, current and projected information on Omni's capital, earnings, and cash flow; the Bank's capital, asset quality, earnings, and ALLL; and identification of the sources of funds for the proposed payment or distribution. For requests to declare or pay dividends, Omni 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).

Debt and Stock Redemption

7. (a) Omni and any nonbank subsidiary shall not, directly or indirectly, incur, increase, or guarantee any debt without the prior written approval of the Reserve Bank. 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) Omni shall not, directly or indirectly, purchase or redeem any shares of its stock without the prior written approval of the Reserve Bank.

Compliance with Laws and Regulations

8. (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, Omni 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.*).

(b) Omni 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 Federal Deposit Insurance Corporation's regulations (12 C.F.R. Part 359).

Progress Reports

9. 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 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, a report of changes in stockholders' equity.

Approval and Implementation of Plan, Policies, and Procedures

10. (a) Omni shall submit a written capital plan and accounting policies and procedures that are acceptable to the Reserve Bank within the applicable time periods set forth in paragraphs 1 and 2 of this Agreement.

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

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

Communications

11. 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) Stephen M. Klein
Chairman and CEO
Omni Financial Services, Inc.
Six Concourse Parkway, Suite 2300
Atlanta, Georgia 30328

Miscellaneous

12. Notwithstanding any provision of this Agreement, the Reserve Bank may, in its sole discretion, grant written extensions of time to Omni to comply with any provision of this Agreement.

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

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

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

16. 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 16th day of March, 2009.

OMNI FINANCIAL SERVICES, INC.

FEDERAL RESERVE BANK OF
ATLANTA

By: /s/ Stephen M. Klein
Stephen M. Klein
Chairman and CEO

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