



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

WASHINGTON, D.C. 20551

SCOTT G. ALVAREZ
GENERAL COUNSEL

April 4, 2011

Brian D. Christiansen, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
1440 New York Avenue, NW
Washington, DC 20005

Dear Mr. Christiansen:

This letter relates to the proposed investment by Fortress Investment Group LLC, Oaktree Capital Management, L.P.; Stone Point Capital LLC; and Pine Brook Road Associates, LP¹ (individually, "Investor," collectively, the "Investor Group," or "Investor Shareholders") to acquire up to 24.9 percent, respectively, of the voting common stock of Alostar Bank of Commerce ("NewBank"), an Alabama-chartered state nonmember bank in formation. NewBank is being formed to submit a bid to purchase and assume substantially all the assets and liabilities of Nexity Bank, Birmingham, Alabama, in the possible resolution of Nexity Bank through the Federal Deposit Insurance Corporation ("FDIC") resolution process.

Based on the facts and representations provided to the Board, we understand the following:

- Each Investor, through a number of affiliates, proposes to acquire no more than 24.9 percent of the voting common stock of NewBank.
- None of the Investor Shareholders is affiliated with any other Investor in NewBank.
- Under the subscription agreement, each Investor has the authority to nominate one director to the board of NewBank.² The agreement also contains standard

¹ Each Investor in the Investor Group would make the proposed investment through affiliates. A complete list of the affiliated entities that propose to make investments in NewBank is attached to the commitments each Investor will provide to the Board.

² The NewBank board of directors will have ten members, including four Investor directors, one director representing management, and five directors that must be independent of both the Investors and management. NewBank has committed to the Board that it will be in compliance with this ratio of board membership within six months of consummation.

tag-along and drag-along transfer restrictions and grants the Investors rights to certain information about NewBank.

Under the Bank Holding Company Act ("BHC Act"), a "company" includes any bank, corporation, general or limited partnership, association or similar organization, business trust, or any other trust that does not terminate within the specified time frame in the statute.³ The Board has stated that a group of unrelated companies or individuals may constitute a single company for purposes of the BHC Act if such group exhibits a "formalized structure" that functions like a separate corporate entity for the purpose of acquiring, managing, and controlling a depository institution.⁴ The Board has looked to various indicia as evidence of such an association, including the existence of written agreements among the shareholders that materially limit such shareholder's ability to vote, transfer or control their shares of a bank or bank holding company. In the instant case, none of the agreements that has been presented to the Board contains provisions that restrict an Investor's ability to vote, transfer, or otherwise control its shares of NewBank, and no other indicia of an association appears in the record. Additionally, each Investor will provide commitments prior to acquiring NewBank similar to those on which the Board has previously relied in determining that a group of investors is not an association for purposes of the BHC Act.

For purposes of the BHC Act, a company has control over another company if the first company (i) directly or indirectly or acting through one or more other persons owns, controls, or has power to vote 25 percent or more of any class of voting securities of the other company; (ii) controls in any manner the election of a majority of the directors of the other company; or (iii) directly or indirectly exercises a controlling influence over the management or policies of the other company.⁵ The Board's Regulation Y also sets forth a set of rebuttable presumptions of control.⁶ None of the Investor Shareholders' investments, individually, would trigger any of the rebuttable presumptions of control in Regulation Y with respect to NewBank as a result of the transaction.

The Board noted in its 2008 policy statement regarding equity investments in banks, bank holding companies, and nonbanking firms that minority investors have avoided exercising a controlling influence over a banking organization by, among other means, restricting the size of their voting and total equity investment in the banking organization; avoiding agreements that restrict the ability of the banking organization's management to determine the major policies and operations of the banking organization; not attempting to influence the banking organization's process for making decisions

³ 12 USC § 1841(b); 12 CFR 225.2(d)(1).

⁴ WISCUB, Inc., 65 Federal Reserve Bulletin 773 (1979); see also Letter from Theodore E. Allison to John P. Roemer, September 13, 1977, re: Tri City National Bank of West Allis, aff'd, Central Bank v. Board of Governors, No. 77-1937 at 5 (D.C. Cir. 1978).

⁵ 12 U.S.C. § 1841(a)(2); 12 CFR 225.2(e).

⁶ See 12 CFR 225.31(d).

about major policies and operations; limiting director and officer interlocks with the banking organization; and significantly limiting business relationships between the investor and the banking organization.⁷ The Board typically has been concerned that a company could exercise a controlling influence over a bank for BHC Act purposes if the company has invested in the organization and has significant business relationships with the organization.

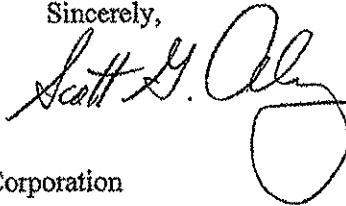
Each Investor has stated that it does not propose to control or exercise a controlling influence over NewBank and that its investment is a passive investment. Accordingly, each Investor will provide commitments prior to acquiring NewBank similar to those on which the Board has previously relied in determining not to initiate a control proceeding under the BHC Act.⁸

In this case, staff would not at this time recommend that the Board find any Investor to be acting as part of an association with regard to NewBank or to have a controlling influence over the management or policies of NewBank, for purposes of the BHC Act, based on the current structure of the Investor Group's proposed investment. This recommendation could change, however, if the facts or relationships between any Investor and NewBank or the other investors change in any material way.

In reaching this opinion, staff relied on all the facts of record, including all the representations and commitments made by or on behalf of the Investor Group and NewBank (whether noted in this letter or otherwise contained in correspondence with the Board). In this regard, you should advise Board staff immediately of any material changes in the facts noted above.

To address the possibility of an association or controlling influence developing in the future, the Board retains the authority to review the investment and relationships regularly to determine whether, under all the facts and circumstances, any investor, or any group of investors, are acting in a manner that suggests it has control of, or the ability to exercise a controlling influence over, NewBank for purposes of the BHC Act. If you have any questions about this matter, please contact Paige Pidano, Senior Attorney (202-452-2803), or Amanda Allexon, Counsel (202-452-3818), of the Board's Legal Division.

Sincerely,



cc: Alostair Bank of Commerce
Federal Deposit Insurance Corporation

⁷ 12 CFR 225.144 (Board press release September 21, 2008).

⁸ A copy of the commitments to be executed by each Investor is attached to this letter as an appendix.

Commitments by Oaktree
to the
Board of Governors of the Federal Reserve System
related to
[NAME OF NEWBANK]

Dated: February __, 2011

The persons and entities listed on Schedule A (each an "Oaktree Acquirer") and their subsidiaries and affiliates (collectively, "Oaktree Acquirer Group"), will not, without the prior approval of the Board or its staff, directly or indirectly:

1. Exercise or attempt to exercise a controlling influence over the management or policies of [NAME OF NEWBANK] ("NEWBANK"), Birmingham, Alabama, or any of its subsidiaries;
2. Have or seek to have more than one representative of Oaktree Acquirer Group serve on the board of directors of [NEWBANK] or any of its subsidiaries;
3. Permit any representative of the Oaktree Acquirer Group who serves on the board of directors of [NEWBANK] or any of its subsidiaries to serve (i) as the chairman of the board of directors of [NEWBANK] or any of its subsidiaries, (ii) as the chairman of any committee of the board of directors of [NEWBANK] or any of its subsidiaries, (iii) as a member of any committee of the board of directors of [NEWBANK] or any of its subsidiaries if the Oaktree Acquirer Group representative occupies more than 25 percent of the seats on the committee, (iv) as a member of a committee of the board of directors of [NEWBANK] if at any time such committee would have decision-making authority for policies or actions on managerial matters (other than decisions related to retaining third party consultants or advisers in connection with carrying out committee duties) unless (a) recommendations of such committee as to policy or actions on managerial matters are reviewed and approved or reviewed and ratified by the full board, (b) such committee is carrying out functions in accordance with a policy or parameters approved by the full board, or (c) Board staff authorizes service on a particular committee in light of all the facts and circumstances of the case, or (v) as a member of any committee if such representative has the authority or practical ability unilaterally to make, or block the making of, policy or other decisions that bind the board, any committee of the board, or management of [NEWBANK];
4. Have or seek to have any employee or representative of the Oaktree Acquirer Group serve as an officer, agent, or employee of [NEWBANK] or any of its subsidiaries;
5. Take any action that would cause [NEWBANK] or any of its subsidiaries to become a subsidiary of Oaktree Acquirer Group;

6. Own, control, or hold with power to vote securities that (when aggregated with securities that the officers and directors of the Oaktree Acquirer Group own, control, or hold with power to vote) represent 25 percent or more of any class of voting securities of [NEWBANK] or any of its subsidiaries;
7. Own or control equity interests that would result in the combined voting and nonvoting equity interests of the Oaktree Acquirer Group and its officers and directors to equal or exceed 25 percent of the total equity capital of [NEWBANK] or any of its subsidiaries, except that, if the Oaktree Acquirer Group and its officers and directors own, hold, or have the power to vote less than 15 percent of the outstanding shares of any classes of voting securities of [NEWBANK], Oaktree Acquirer Group and its officers and directors may own or control equity interests greater than 25 percent, but in no case more than 33.3 percent, of the total equity capital of [NEWBANK] or any of its subsidiaries;
8. Propose a director or slate of directors in opposition to a nominee or slate of nominees proposed by the management or board of directors of [NEWBANK] or any of its subsidiaries;
9. Enter into any agreement with [NEWBANK] or any of its subsidiaries that substantially limits the discretion of [NEWBANK]'s management over major policies and decisions, including, but not limited to, policies or decisions about employing and compensating executive officers; engaging in new business lines; raising additional debt or equity capital; merging or consolidating with another firm; or acquiring, selling, leasing, transferring, or disposing of material assets, subsidiaries, or other entities;
10. Except in connection with Oaktree Acquirer Group's representation on the board of directors of [NEWBANK] (or efforts to continue such representation) consistent with paragraph 2 above, solicit or participate in soliciting proxies with respect to any matter presented to the shareholders of [NEWBANK] or any of its subsidiaries;
11. Dispose or threaten to dispose (explicitly or implicitly) of equity interests of [NEWBANK] or any of its subsidiaries in any manner as a condition or inducement of specific action or non-action by [NEWBANK] or any of its subsidiaries; or
12. Enter into any other banking or nonbanking transactions with [NEWBANK] or any of its subsidiaries, except that the Oaktree Acquirer Group may establish and maintain deposit accounts with [NEWBANK], provided that the aggregate balance of all such deposit accounts does not exceed \$500,000 and that the accounts are maintained on substantially the same terms as those prevailing for comparable accounts of persons unaffiliated with [NEWBANK].

Each Oaktree Acquirer also certifies that:

13. Oaktree Acquirer is not an affiliate of any other investor (excluding other Oaktree Acquirers) in the proposed transaction (individually, each an "Investor," and, collectively, the "Investors");
14. Oaktree Acquirer has reached its decision to invest in [NEWBANK] independently from the other Investors;
15. Oaktree Acquirer is not managed or advised by an investment manager or investment advisor who performs the same services for any other Investor (excluding other Oaktree Acquirers);
16. Oaktree Acquirer (including any subsidiary or affiliate of a Oaktree Acquirer) has not engaged and will not engage as part of a group consisting of substantially the same entities as the Investors, in substantially the same combination of interests, in any additional banking or nonbanking activities or business ventures in the United States without prior consultation with the Board;
17. Oaktree Acquirer has not and will not enter into any agreements or understandings with any other Investor to act in concert for the purpose of exercising a controlling influence over [NEWBANK] or any of its subsidiaries, including, but not limited to, any agreements or understandings regarding the voting or transfer of shares of [NEWBANK]; and
18. Any director representing Oaktree Acquirer will not collude or conspire with any other directors or shareholders of [NEWBANK] with respect to the exercise of any director's voting rights. Nothing in this commitment shall limit a director's ability to exercise its legitimate duties/rights as a director of [NEWBANK], including the ability to consult with other directors and shareholders as appropriate.

The terms used in these commitments have the same meanings as set forth in the BHC Act and the Board's Regulation Y. For purposes of these commitments, "Investor" includes any subsidiary or affiliate of the Investor.

Nothing in these commitments releases the Oaktree Acquirer Group from compliance with the CIBC Act and the Board's regulations thereunder for any subsequent acquisition or increase in the percentage ownership of any class of voting shares of [NEWBANK].

Each Oaktree Acquirer understands that these commitments constitute conditions imposed in writing in connection with the Board's findings and decisions related to Oaktree Acquirer Group's acquisition of up to 24.9 percent of voting shares of [NEWBANK], including a determination that no filing under the BHC Act is required for this transaction by Oaktree Acquirer Group, and, as such, may be enforced in proceedings under applicable law.

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Schedule A

Oaktree Acquirers

The Oaktree Acquirers are:

Oaktree Principal Fund V (Delaware), L.P.
Oaktree FF Investment Fund AIF (Delaware), L.P.
Oaktree Principal Fund V, L.P.
Oaktree Principal Fund V (Parallel), L.P.
Oaktree Fund AIF Series, L.P. – Series I
Oaktree Fund GP, LLC
Oaktree Principal Fund V GP, L.P.
Oaktree Fund GP AIF, LLC
Oaktree Principal Fund V GP, Ltd.
Oaktree Fund GP I, L.P.
Oaktree Capital Management, L.P.
Oaktree Fund GP III, L.P.
Oaktree Capital I, L.P.
Oaktree AIF Investments, L.P.
OCM Holdings I, LLC
Oaktree Holdings, LLC
Oaktree Holdings, Inc.
Oaktree AIF Holdings, Inc.
Oaktree Capital Group, LLC
Oaktree Capital Group Holdings, L.P.
Oaktree Capital Group Holdings GP, LLC

Commitments by Oaktree
to the
Board of Governors of the Federal Reserve System
related to
[NEWBANK] Bank

OAKTREE PRINCIPAL FUND V (DELAWARE), L.P.

By: Oaktree Fund GP, LLC
Its: General Partner

By: Oaktree Fund GP I, L.P.
Its: Managing Member

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE FF INVESTMENT FUND AIF (DELAWARE), L.P.

By: Oaktree Fund AIF Series, L.P. – Series I
Its: General Partner

By: Oaktree Fund GP AIF, LLC
Its: General Partner

By: Oaktree Fund GP III, L.P.
Its: Managing Member

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE PRINCIPAL FUND V, L.P.

By: Oaktree Principal Fund V GP, L.P.
Its: General Partner

By: Oaktree Principal Fund V GP Ltd.
Its: General Partner

By: Oaktree Capital Management, L.P.
Its: Director

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE PRINCIPAL FUND V (PARALLEL), L.P.

By: Oaktree Principal Fund V GP, L.P.
Its: General Partner

By: Oaktree Principal Fund V GP Ltd.
Its: General Partner

By: Oaktree Capital Management, L.P.
Its: Director

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE FUND AIF SERIES, L.P. – SERIES I

By: Oaktree Fund GP AIF, LLC
Its: General Partner

By: Oaktree Fund GP III, L.P.
Its: Managing Member

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE FUND GP, LLC

By: Oaktree Fund GP I, L.P.
Its: Managing Member

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE PRINCIPAL FUND V GP, L.P.

By: Oaktree Principal Fund V GP Ltd.
Its: General Partner

By: Oaktree Capital Management, L.P.
Its: Director

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE FUND GP AIF, LLC

By: Oaktree Fund GP III, L.P.
Its: Managing Member

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE PRINCIPAL FUND V GP, LTD.

By: Oaktree Capital Management, L.P.
Its: Director

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE FUND GP I, L.P.

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE CAPITAL MANAGEMENT, L.P.

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE FUND GP III, L.P.

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE CAPITAL I, L.P.

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE AIF INVESTMENTS, L.P.

By: Oaktree AIF Holdings, Inc.
Its: General Partner

By: _____
Name:
Title:

By: _____
Name:
Title:

OCM HOLDINGS I, LLC

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE HOLDINGS, LLC

By: Oaktree Capital Group, LLC
Its: Managing Member

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE HOLDINGS, INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE AIF HOLDINGS, INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE CAPITAL GROUP, LLC

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE CAPITAL GROUP HOLDINGS, L.P.

By: Oaktree Capital Group Holdings GP, LLC
Its: General Partner

By: _____
Name:
Title:

By: _____
Name:
Title:

OAKTREE CAPITAL GROUP HOLDINGS GP, LLC

By: _____
Name:
Title:

By: _____
Name:
Title:

Commitments by Fortress
to the
Board of Governors of the Federal Reserve System
related to
[NAME OF NEWBANK]

Dated: February __, 2011

The persons and entities listed on Schedule A (each a "Fortress Acquirer") and their subsidiaries and affiliates (collectively, "Fortress Acquirer Group"), will not, without the prior approval of the Board or its staff, directly or indirectly:

1. Exercise or attempt to exercise a controlling influence over the management or policies of [NAME OF NEWBANK] ("[NEWBANK]"), Birmingham, Alabama, or any of its subsidiaries;
2. Have or seek to have more than one representative of Fortress Acquirer Group serve on the board of directors of [NEWBANK] or any of its subsidiaries;
3. Permit any representative of the Fortress Acquirer Group who serves on the board of directors of [NEWBANK] or any of its subsidiaries to serve (i) as the chairman of the board of directors of [NEWBANK] or any of its subsidiaries, (ii) as the chairman of any committee of the board of directors of [NEWBANK] or any of its subsidiaries, (iii) as a member of any committee of the board of directors of [NEWBANK] or any of its subsidiaries if the Fortress Acquirer Group representative occupies more than 25 percent of the seats on the committee, (iv) as a member of a committee of the board of directors of [NEWBANK] if at any time such committee would have decision-making authority for policies or actions on managerial matters (other than decisions related to retaining third party consultants or advisers in connection with carrying out committee duties) unless (a) recommendations of such committee as to policy or actions on managerial matters are reviewed and approved or reviewed and ratified by the full board, (b) such committee is carrying out functions in accordance with a policy or parameters approved by the full board, or (c) Board staff authorizes service on a particular committee in light of all the facts and circumstances of the case, or (v) as a member of any committee if such representative has the authority or practical ability unilaterally to make, or block the making of, policy or other decisions that bind the board, any committee of the board, or management of [NEWBANK];
4. Have or seek to have any employee or representative of the Fortress Acquirer Group serve as an officer, agent, or employee of [NEWBANK] or any of its subsidiaries;
5. Take any action that would cause [NEWBANK] or any of its subsidiaries to become a subsidiary of Fortress Acquirer Group;

6. Own, control, or hold with power to vote securities that (when aggregated with securities that the officers and directors of the Fortress Acquirer Group own, control, or hold with power to vote) represent 25 percent or more of any class of voting securities of [NEWBANK] or any of its subsidiaries;
7. Own or control equity interests that would result in the combined voting and nonvoting equity interests of the Fortress Acquirer Group and its officers and directors to equal or exceed 25 percent of the total equity capital of [NEWBANK] or any of its subsidiaries, except that, if the Fortress Acquirer Group and its officers and directors own, hold, or have the power to vote less than 15 percent of the outstanding shares of any classes of voting securities of [NEWBANK], Fortress Acquirer Group and its officers and directors may own or control equity interests greater than 25 percent, but in no case more than 33.3 percent, of the total equity capital of [NEWBANK] or any of its subsidiaries;
8. Propose a director or slate of directors in opposition to a nominee or slate of nominees proposed by the management or board of directors of [NEWBANK] or any of its subsidiaries;
9. Enter into any agreement with [NEWBANK] or any of its subsidiaries that substantially limits the discretion of [NEWBANK]'s management over major policies and decisions, including, but not limited to, policies or decisions about employing and compensating executive officers; engaging in new business lines; raising additional debt or equity capital; merging or consolidating with another firm; or acquiring, selling, leasing, transferring, or disposing of material assets, subsidiaries, or other entities;
10. Solicit or participate in soliciting proxies with respect to any matter presented to the shareholders of [NEWBANK] or any of its subsidiaries;
11. Dispose or threaten to dispose (explicitly or implicitly) of equity interests of [NEWBANK] or any of its subsidiaries in any manner as a condition or inducement of specific action or non-action by [NEWBANK] or any of its subsidiaries; or
12. Enter into any other banking or nonbanking transactions with [NEWBANK] or any of its subsidiaries, except that the Fortress Acquirer Group may establish and maintain deposit accounts with [NEWBANK], provided that the aggregate balance of all such deposit accounts does not exceed \$500,000 and that the accounts are maintained on substantially the same terms as those prevailing for comparable accounts of persons unaffiliated with [NEWBANK].

In addition, each member of the Fortress Acquirer Group that is not domiciled in the United States ("Foreign Member") commits to the following¹:

13. Each Foreign Member of the Fortress Acquirer Group agrees to provide all information, without regard to whether such information is located within or without the United States, requested in connection with any investigation, action, or proceeding by the Board relating to:
 - (a) enforcement or possible enforcement of the Bank Holding Company Act of 1956, as amended, 12 U.S.C. § 1841 et seq. ("BHC Act"), or the Change in Bank Control Act of 1978, 12 U.S.C. § 1817(j) ("CIBC Act"); and
 - (b) the ownership or control by the Fortress Acquirer Group of equity interests in [NEWBANK].
14. Each Foreign Member of the Fortress Acquirer Group consents and submits to the personal jurisdiction of any federal court of competent jurisdiction and of the Board for purposes of any investigation or possible investigation, action, subpoena, examination, or proceeding relating to the administration or enforcement of these commitments, the BHC Act, or the CIBC Act. For purposes of this commitment, the Fortress Acquirer Group shall at all times maintain in the United States a designated agent, acceptable to the Board, to accept service on its behalf, including service of any process, notice, order, or subpoena. Each Foreign Member of the Fortress Acquirer Group designates C T Corporation System, located at 111 Eighth Avenue, New York, NY, as its agent to accept such service, and will not change this designation without notice to and consent of the Board.

Each Fortress Acquirer also certifies that:

15. Fortress Acquirer is not an affiliate of any other investor (excluding other Fortress Acquirers) in the proposed transaction (individually, each an "Investor," and, collectively, the "Investors");
16. Fortress Acquirer has reached its decision to invest in [NEWBANK] independently from the other Investors;
17. Fortress Acquirer is not managed or advised by an investment manager or investment advisor who performs the same services for any other Investor (excluding other Fortress Acquirers);
18. Fortress Acquirer (including any subsidiary or affiliate of a Fortress Acquirer) has not engaged and will not engage as part of a group consisting of substantially the same entities as the Investors, in substantially the same combination of

¹ Such entities are (1) Fortress Credit Opportunities Fund (C) L.P. (2) FTS SIP L.P., and (3) Fortress Credit Opportunities Fund II (C) L.P.

interests, in any additional banking or nonbanking activities or business ventures in the United States without prior consultation with the Board;

19. Fortress Acquirer has not and will not enter into any agreements or understandings with any other Investor to act in concert for the purpose of exercising a controlling influence over [NEWBANK] or any of its subsidiaries, including, but not limited to, any agreements or understandings regarding the voting or transfer of shares of [NEWBANK]; and
20. Any director representing Fortress Acquirer will not collude or conspire with any other directors or shareholders of [NEWBANK] with respect to the exercise of any director's voting rights. Nothing in this commitment shall limit a director's ability to exercise its legitimate duties/rights as a director of [NEWBANK], including the ability to consult with other directors and shareholders as appropriate.

The terms used in these commitments have the same meanings as set forth in the BHC Act and the Board's Regulation Y. For purposes of these commitments, "Investor" includes any subsidiary or affiliate of the Investor.

Nothing in these commitments releases the Fortress Acquirer Group from compliance with the CIBC Act and the Board's regulations thereunder for any subsequent acquisition or increase in the percentage ownership of any class of voting shares of [NEWBANK].

Each Fortress Acquirer understands that these commitments constitute conditions imposed in writing in connection with the Board's findings and decisions related to Fortress Acquirer Group's acquisition of up to 24.9 percent of voting shares of [NEWBANK], including a determination that no filing under the BHC Act is required for this transaction by Fortress Acquirer Group, and, as such, may be enforced in proceedings under applicable law.

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Schedule A

Fortress Acquirers

The Fortress Acquirers are:

Fortress Investment Group LLC
FIG Corp.
Fortress Operating Entity I LP
FIG LLC
FCO Fund GP LLC
Fortress Credit Opportunities Advisors LLC
FCO MA GP LLC
FCO MA II GP LLC
FCO MA LSS GP LLC
FCO Fund II GP LLC
Fortress Credit Opportunities Fund (A) LP
Fortress Credit Opportunities Fund (B) LP
Fortress Credit Opportunities Fund (C) L.P.
FTS SIP L.P.
FCO MA II LP
FCO MA LSS LP
Fortress Credit Opportunities Fund II (A) LP
Fortress Credit Opportunities Fund II (B) LP
Fortress Credit Opportunities Fund II (C) L.P.
Fortress Credit Opportunities Fund II (D) L.P.
Fortress Credit Opportunities Fund II (E) LP
Fortress Credit Opportunities Advisors LLC
Fortress Credit Opportunities MA II Advisors LLC
FCO MA LSS Advisors LLC
FCO MA Maple Leaf LP
FCO MA Maple Leaf GP LLC
FCO MA Maple Leaf Advisors LLC
CF Alabama Investors LP
CF Alabama GP LLC

CONFIDENTIAL

Commitments by Fortress
to the
Board of Governors of the Federal Reserve System
related to
[NEWBANK] Bank

[SIGNATURE BLOCK FOR EACH FORTRESS ACQUIRER
LISTED ON SCHEDULE A]

Commitments by Pine Brook
to the
Board of Governors of the Federal Reserve System
related to
[NAME OF NEWBANK]

Dated: February ____, 2011

The persons and entities listed on Schedule A (each a "Pine Brook Acquirer") and their subsidiaries and affiliates (collectively, "Pine Brook Acquirer Group"), will not, without the prior approval of the Board or its staff, directly or indirectly:

1. Exercise or attempt to exercise a controlling influence over the management or policies of [NAME OF NEWBANK] ("NEWBANK"), Birmingham, Alabama, or any of its subsidiaries;
2. Have or seek to have more than one representative of Pine Brook Acquirer Group serve on the board of directors of [NEWBANK] or any of its subsidiaries;
3. Permit any representative of the Pine Brook Acquirer Group who serves on the board of directors of [NEWBANK] or any of its subsidiaries to serve (i) as the chairman of the board of directors of [NEWBANK] or any of its subsidiaries, (ii) as the chairman of any committee of the board of directors of [NEWBANK] or any of its subsidiaries, (iii) as a member of any committee of the board of directors of [NEWBANK] or any of its subsidiaries if the Pine Brook Acquirer Group representative occupies more than 25 percent of the seats on the committee, (iv) as a member of a committee of the board of directors of [NEWBANK] if at any time such committee would have decision-making authority for policies or actions on managerial matters (other than decisions related to retaining third party consultants or advisers in connection with carrying out committee duties) unless (a) recommendations of such committee as to policy or actions on managerial matters are reviewed and approved or reviewed and ratified by the full board, (b) such committee is carrying out functions in accordance with a policy or parameters approved by the full board, or (c) Board staff authorizes service on a particular committee in light of all the facts and circumstances of the case, or (v) as a member of any committee if such representative has the authority or practical ability unilaterally to make, or block the making of, policy or other decisions that bind the board, any committee of the board, or management of [NEWBANK];
4. Have or seek to have any employee or representative of the Pine Brook Acquirer Group serve as an officer, agent, or employee of [NEWBANK] or any of its subsidiaries;
5. Take any action that would cause [NEWBANK] or any of its subsidiaries to become a subsidiary of Pine Brook Acquirer Group;

6. Own, control, or hold with power to vote securities that (when aggregated with securities that the officers and directors of the Pine Brook Acquirer Group own, control, or hold with power to vote) represent 25 percent or more of any class of voting securities of [NEWBANK] or any of its subsidiaries;
7. Own or control equity interests that would result in the combined voting and nonvoting equity interests of the Pine Brook Acquirer Group and its officers and directors to equal or exceed 25 percent of the total equity capital of [NEWBANK] or any of its subsidiaries, except that, if the Pine Brook Acquirer Group and its officers and directors own, hold, or have the power to vote less than 15 percent of the outstanding shares of any classes of voting securities of [NEWBANK], Pine Brook Acquirer Group and its officers and directors may own or control equity interests greater than 25 percent, but in no case more than 33.3 percent, of the total equity capital of [NEWBANK] or any of its subsidiaries;
8. Propose a director or slate of directors in opposition to a nominee or slate of nominees proposed by the management or board of directors of [NEWBANK] or any of its subsidiaries;
9. Enter into any agreement with [NEWBANK] or any of its subsidiaries that substantially limits the discretion of [NEWBANK]'s management over major policies and decisions, including, but not limited to, policies or decisions about employing and compensating executive officers; engaging in new business lines; raising additional debt or equity capital; merging or consolidating with another firm; or acquiring, selling, leasing, transferring, or disposing of material assets, subsidiaries, or other entities;
10. Except in connection with Pine Brook Acquirer Group's representation on the board of directors of [NEWBANK] (or efforts to continue such representation) consistent with paragraph 2 above, solicit or participate in soliciting proxies with respect to any matter presented to the shareholders of [NEWBANK] or any of its subsidiaries;
11. Dispose or threaten to dispose (explicitly or implicitly) of equity interests of [NEWBANK] or any of its subsidiaries in any manner as a condition or inducement of specific action or non-action by [NEWBANK] or any of its subsidiaries; or
12. Enter into any other banking or nonbanking transactions with [NEWBANK] or any of its subsidiaries, except that the Pine Brook Acquirer Group may establish and maintain deposit accounts with [NEWBANK], provided that the aggregate balance of all such deposit accounts does not exceed \$500,000 and that the accounts are maintained on substantially the same terms as those prevailing for comparable accounts of persons unaffiliated with [NEWBANK].

In addition, each member of the Pine Brook Acquirer Group that is not domiciled in the United States ("Foreign Member") commits to the following:

13. Each Foreign Member of the Pine Brook Acquirer Group agrees to provide all information, without regard to whether such information is located within or without the United States, requested in connection with any investigation, action, or proceeding by the Board relating to:
 - (a) enforcement or possible enforcement of the Bank Holding Company Act of 1956, as amended, 12 U.S.C. § 1841 et seq. ("BHC Act"), or the Change in Bank Control Act of 1978, 12 U.S.C. § 1817(j) ("CIBC Act"); and
 - (b) the ownership or control by the Pine Brook Acquirer Group of equity interests in [NEWBANK].
14. Each Foreign Member of the Pine Brook Acquirer Group consents and submits to the personal jurisdiction of any federal court of competent jurisdiction and of the Board for purposes of any investigation or possible investigation, action, subpoena, examination, or proceeding relating to the administration or enforcement of these commitments, the BHC Act, or the CIBC Act. For purposes of this commitment, the Pine Brook Acquirer Group shall at all times maintain in the United States a designated agent, acceptable to the Board, to accept service on its behalf, including service of any process, notice, order, or subpoena. Each Foreign Member of the Pine Brook Acquirer Group designates Robert Jackowitz, Chief Financial Officer, Pine Brook Road Partners LLC, located at One Grand Central Place, 60 East 42nd Street, 50th Floor, New York, NY 10165, as its agent to accept such service, and will not change this designation without notice to and consent of the Board.

Each Pine Brook Acquirer also certifies that:

15. Pine Brook Acquirer is not an affiliate of any other investor (excluding other Pine Brook Acquirers) in the proposed transaction (individually, each an "Investor," and, collectively, the "Investors");
16. Pine Brook Acquirer has reached its decision to invest in [NEWBANK] independently from the other Investors;
17. Pine Brook Acquirer is not managed or advised by an investment manager or investment advisor who performs the same services for any other Investor (excluding other Pine Brook Acquirers);
18. Pine Brook Acquirer (including any subsidiary or affiliate of a Pine Brook Acquirer) has not engaged and will not engage as part of a group consisting of substantially the same entities as the Investors, in substantially the same combination of interests, in any additional banking or nonbanking activities or business ventures in the United States without prior consultation with the Board;

19. Pine Brook Acquirer has not and will not enter into any agreements or understandings with any other Investor to act in concert for the purpose of exercising a controlling influence over [NEWBANK] or any of its subsidiaries, including, but not limited to, any agreements or understandings regarding the voting or transfer of shares of [NEWBANK]; and
20. Any director representing Pine Brook Acquirer will not collude or conspire with any other directors or shareholders of [NEWBANK] with respect to the exercise of any director's voting rights. Nothing in this commitment shall limit a director's ability to exercise its legitimate duties/rights as a director of [NEWBANK], including the ability to consult with other directors and shareholders as appropriate.

The terms used in these commitments have the same meanings as set forth in the BHC Act and the Board's Regulation Y. For purposes of these commitments, "Investor" includes any subsidiary or affiliate of the Investor.

Nothing in these commitments releases the Pine Brook Acquirer Group from compliance with the CIBC Act and the Board's regulations thereunder for any subsequent acquisition or increase in the percentage ownership of any class of voting shares of [NEWBANK].

Each Pine Brook Acquirer understands that these commitments constitute conditions imposed in writing in connection with the Board's findings and decisions related to Pine Brook Acquirer Group's acquisition of up to 24.9 percent of voting shares of [NEWBANK], including a determination that no filing under the BHC Act is required for this transaction by Pine Brook Acquirer Group, and, as such, may be enforced in proceedings under applicable law.

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Schedule A

Pine Brook Acquirers

The Pine Brook Acquirers are:

PBRA LLC
Pine Brook Road Associates, LP
Pine Brook Capital Partners (SSP Offshore) I, LP
Pine Brook Capital Partners, LP
Pine Brook Capital Partners (Cayman), LP
Green PB-2, LLC
Green PB-4, LLC

CONFIDENTIAL

Commitments by Pine Brook
to the
Board of Governors of the Federal Reserve System
related to
[NEWBANK] Bank

[SIGNATURE BLOCK FOR EACH PINE BROOK ACQUIRER
LISTED ON SCHEDULE A]

Commitments by the Trident Acquirers
to the
Board of Governors of the Federal Reserve System
related to
[NAME OF NEWBANK]

Dated: February __, 2011

The persons and entities listed on Schedule A (each a "Trident Acquirer") and their subsidiaries and affiliates (collectively, the "Trident Acquirer Group"), will not, without the prior approval of the Board or its staff, directly or indirectly:

1. Exercise or attempt to exercise a controlling influence over the management or policies of [NAME OF NEWBANK] ("NEWBANK"), Birmingham, Alabama, or any of its subsidiaries;
2. Have or seek to have more than one representative of Trident Acquirer Group serve on the board of directors of [NEWBANK] or any of its subsidiaries;
3. Permit any representative of the Trident Acquirer Group who serves on the board of directors of [NEWBANK] or any of its subsidiaries to serve (i) as the chairman of the board of directors of [NEWBANK] or any of its subsidiaries, (ii) as the chairman of any committee of the board of directors of [NEWBANK] or any of its subsidiaries, (iii) as a member of any committee of the board of directors of [NEWBANK] or any of its subsidiaries if the Trident Acquirer Group representative occupies more than 25 percent of the seats on the committee, (iv) as a member of a committee of the board of directors of [NEWBANK] if at any time such committee would have decision-making authority for policies or actions on managerial matters (other than decisions related to retaining third party consultants or advisers in connection with carrying out committee duties) unless (a) recommendations of such committee as to policy or actions on managerial matters are reviewed and approved or reviewed and ratified by the full board, (b) such committee is carrying out functions in accordance with a policy or parameters approved by the full board, or (c) Board staff authorizes service on a particular committee in light of all the facts and circumstances of the case, or (v) as a member of any committee if such representative has the authority or practical ability unilaterally to make, or block the making of, policy or other decisions that bind the board, any committee of the board, or management of [NEWBANK];
4. Have or seek to have any employee or representative of the Trident Acquirer Group serve as an officer, agent, or employee of [NEWBANK] or any of its subsidiaries;
5. Take any action that would cause [NEWBANK] or any of its subsidiaries to become a subsidiary of the Trident Acquirer Group;

6. Own, control, or hold with power to vote securities that (when aggregated with securities that the officers and directors of the Trident Acquirer Group own, control, or hold with power to vote) represent 25 percent or more of any class of voting securities of [NEWBANK] or any of its subsidiaries;
7. Own or control equity interests that would result in the combined voting and nonvoting equity interests of the Trident Acquirer Group and its officers and directors to equal or exceed 25 percent of the total equity capital of [NEWBANK] or any of its subsidiaries, except that, if the Trident Acquirer Group and its officers and directors own, hold, or have the power to vote less than 15 percent of the outstanding shares of any classes of voting securities of [NEWBANK], the Trident Acquirer Group and its officers and directors may own or control equity interests greater than 25 percent, but in no case more than 33.3 percent, of the total equity capital of [NEWBANK] or any of its subsidiaries;
8. Propose a director or slate of directors in opposition to a nominee or slate of nominees proposed by the management or board of directors of [NEWBANK] or any of its subsidiaries;
9. Enter into any agreement with [NEWBANK] or any of its subsidiaries that substantially limits the discretion of [NEWBANK]'s management over major policies and decisions, including, but not limited to, policies or decisions about employing and compensating executive officers; engaging in new business lines; raising additional debt or equity capital; merging or consolidating with another firm; or acquiring, selling, leasing, transferring, or disposing of material assets, subsidiaries, or other entities;
10. Except in connection with the Trident Acquirer Group's representation on the board of directors of [NEWBANK] (or efforts to continue such representation) consistent with paragraph 2 above, solicit or participate in soliciting proxies with respect to any matter presented to the shareholders of [NEWBANK] or any of its subsidiaries;
11. Dispose or threaten to dispose (explicitly or implicitly) of equity interests of [NEWBANK] or any of its subsidiaries in any manner as a condition or inducement of specific action or non-action by [NEWBANK] or any of its subsidiaries; or
12. Enter into any other banking or nonbanking transactions with [NEWBANK] or any of its subsidiaries, except that the Trident Acquirer Group may establish and maintain deposit accounts with [NEWBANK], provided that the aggregate balance of all such deposit accounts does not exceed \$500,000 and that the accounts are maintained on substantially the same terms as those prevailing for comparable accounts of persons unaffiliated with [NEWBANK].

Each Trident Acquirer also certifies that:

13. Trident Acquirer is not an affiliate of any other investor (excluding other Trident Acquirers) in the proposed transaction (individually, each an “Investor,” and, collectively, the “Investors”);
14. Trident Acquirer has reached its decision to invest in [NEWBANK] independently from the other Investors (excluding other Trident Acquirers);
15. Trident Acquirer is not managed or advised by an investment manager or investment advisor who performs the same services for any other Investor (excluding other Trident Acquirers);
16. Trident Acquirer (including any subsidiary or affiliate of a Trident Acquirer) has not engaged and will not engage as part of a group consisting of substantially the same entities as the Investors, in substantially the same combination of interests, in any additional banking or nonbanking activities or business ventures in the United States without prior consultation with the Board;
17. Trident Acquirer has not and will not enter into any agreements or understandings with any other Investor to act in concert for the purpose of exercising a controlling influence over [NEWBANK] or any of its subsidiaries, including, but not limited to, any agreements or understandings regarding the voting or transfer of shares of [NEWBANK]; and
18. Any director representing Trident Acquirer will not collude or conspire with any other directors or shareholders of [NEWBANK] with respect to the exercise of any director’s voting rights. Nothing in this commitment shall limit a director’s ability to exercise its legitimate duties/rights as a director of [NEWBANK], including the ability to consult with other directors and shareholders as appropriate.

The terms used in these commitments have the same meanings as set forth in the BHC Act and the Board’s Regulation Y. For purposes of these commitments, “Investor” includes any subsidiary or affiliate of the Investor.

Nothing in these commitments releases the Trident Acquirer Group from compliance with the CIBC Act and the Board’s regulations thereunder for any subsequent acquisition or increase in the percentage ownership of any class of voting shares of [NEWBANK].

Each Trident Acquirer understands that these commitments constitute conditions imposed in writing in connection with the Board’s findings and decisions related to the Trident Acquirer Group’s acquisition of up to 24.9 percent of voting shares of [NEWBANK], including a determination that no filing under the BHC Act is required for this transaction by the Trident Acquirer Group, and, as such, may be enforced in proceedings under applicable law.

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Schedule A

Trident Acquirers

The Trident Acquirers are:

CD Trident V, LLC
MH Trident V, LLC
JC Trident V, LLC
DW Trident V, LLC
NZ Trident V, LLC
Trident Capital V, L.P.
Stone Point Capital LLC
Trident V, L.P.
Trident V Parallel Fund, L.P.
Trident V GP Depository Holdings, LLC
Trident V GP Parallel Depository Holdings, LLC
Trident V Depository Holdings, L.P.
Trident V Parallel Depository Holdings, L.P.
Stone Point GP Ltd.
Trident V Professionals Fund, L.P.
Trident V PF Depository Holdings, LLC

Commitments by the Trident Acquirers
to the
Board of Governors of the Federal Reserve System
related to
[NEWBANK] Bank

CD TRIDENT V, LLC

Dated: _____ By: _____
Name: Charles A. Davis
Title: Member

MH TRIDENT V, LLC

Dated: _____ By: _____
Name: Meryl D. Hartzband
Title: Member

JC TRIDENT V, LLC

Dated: _____ By: _____
Name: James D. Carey
Title: Member

DW TRIDENT V, LLC

Dated: _____ By: _____
Name: David J. Wermuth
Title: Member

NZ TRIDENT V, LLC

Dated: _____ By: _____
Name: Nicolas Zerbib
Title: Member

TRIDENT CAPITAL V, L.P.

By: CD Trident V, LLC, its general partner

Dated: _____ By: _____
Name: Charles A. Davis
Title: Member

STONE POINT CAPITAL LLC

Dated: _____ By: _____
Name: James D. Carey
Title: Senior Principal

TRIDENT V, L.P.

By: Stone Point Capital LLC, its manager

Dated: _____ By: _____
Name: James D. Carey
Title: Senior Principal

**TRIDENT V GP DEPOSITORY
HOLDINGS, LLC**

Dated: _____ By: _____
Name: James D. Carey
Title: Vice President

**TRIDENT V DEPOSITORY
HOLDINGS, L.P.**

By: Trident V GP Depository Holdings, LLC,
its general partner

Dated: _____ By: _____
Name: James D. Carey
Title: Vice President

TRIDENT V PARALLEL FUND, L.P.

By: Stone Point Capital LLC, its manager

Dated: _____ By: _____
Name: James D. Carey
Title: Senior Principal

**TRIDENT V GP PARALLEL DEPOSITORY
HOLDINGS, LLC**

Dated: _____ By: _____
Name: James D. Carey
Title: Vice President

**TRIDENT V PARALLEL DEPOSITORY
HOLDINGS, L.P.**

By: Trident V GP Parallel Depository Holdings, LLC,
its general partner

Dated: _____ By: _____
Name: James D. Carey
Title: Vice President

STONE POINT GP LTD.

Dated: _____ By: _____
Name: Charles A. Davis
Title: Chairman

TRIDENT V PROFESSIONALS FUND, L.P.

By: Stone Point Capital LLC, its manager

Dated: _____ By: _____
Name: James D. Carey
Title: Senior Principal

**TRIDENT V PF DEPOSITORY
HOLDINGS, LLC**

Dated: _____ By: _____
Name: James D. Carey
Title: Vice President