FEDERAL DEPOSIT INSURANCE CORPORATION

In Re: Bank Midwest, National Association (Proposed)
Kansas City, Missouri

Application for Federal Deposit Insurance

STATEMENT

Pursuant to the provisions of section 5 of the Federal Deposit Insurance Act ("FDI Act") (12 U.S.C. §1815), the Federal Deposit Insurance Corporation (FDIC) received an Interagency Charter and Federal Deposit Insurance Application on behalf of Bank Midwest, National Association, a proposed new institution that will be located at 1111 Main Street, Suite 1600, Kansas City, Missouri 64105. The application is intended to establish a newly chartered national bank for the purpose of acquiring certain assets and assuming certain liabilities of Bank Midwest, National Association, from the Dickenson Financial Corporation in a purchase and assumption transaction. The organizers have concurrently applied for a national bank charter and filed a Bank Merger Act application with the Office of the Comptroller of the Currency ("OCC") to facilitate the proposed acquisition.

In accordance with FDIC and OCC regulations, the deposit insurance application was subject to public notice, which the applicant met on August 10, 2010. The Bank will be a wholly-owned subsidiary of NBH Holdings Corp. (the "Company"), a Delaware corporation that is a regulated bank holding company. The Company is owned by 74 private investors. Capital of approximately $390,000,000 will be provided by the Company.

The Company is a bank holding company. FDIC staff analyzed the deposit insurance application based upon the Company, as well as the Bank. The Company intends to provide the Bank with sufficient capital, funding, and managerial resources to accomplish several strategic priorities. The high-level strategy proposed by the organizers is to build a leading community banking franchise that will focus on servicing the needs of retail and business customers through a core-deposit base, high-service relationship model. The organizers' strategic long-term goal is to create a well-managed, conservative, efficient, and profitable banking institution.

The financial projections show that the Bank will be capitalized with an amount sufficient to maintain a Tier 1 leverage to total assets ratio of not less than 10 percent upon acquiring certain assets and liabilities of Bank Midwest, National Association, and throughout the first seven years of operation. Future earnings prospects appear attainable, and management is considered satisfactory. Corporate powers to be exercised are consistent with the purpose of the FDI Act, and no undue risk to the Deposit Insurance Fund is apparent.

Accordingly, based upon a careful evaluation of all available facts and information and in consideration of the factors of section 6 of the FDI Act, the Acting Regional Director, pursuant to delegated authority, has concluded that approval of the application is warranted, subject to certain prudential conditions.

ACTING REGIONAL DIRECTOR
DIVISION OF SUPERVISION AND CONSUMER PROTECTION
FEDERAL DEPOSIT INSURANCE CORPORATION

FEDERAL DEPOSIT INSURANCE CORPORATION

In Re: Bank Midwest, National Association (In Organization)
Kansas City, Jackson County, Missouri

Application for Federal Deposit Insurance

ORDER

The Board of Directors of the Federal Deposit Insurance Corporation (FDIC) has satisfactorily resolved the factors enumerated in section 6 of the Federal Deposit Insurance Act, as they relate to the application for Federal deposit insurance submitted by Bank Midwest, National Association (Bank), a proposed new national bank to be located in Kansas City, Jackson County, Missouri, and has concluded that the application should be approved.

Accordingly, it is hereby ORDERED, for the reasons set forth in the attached Statement, that the application submitted by the Bank for Federal deposit insurance be approved, subject to the following conditions:

1. Beginning paid-in capital funds shall not be less than $390,000,000.

2. The institution's Tier 1 capital to assets leverage ratio (as defined in the appropriate capital regulation and guidance from the institution's primary federal regulator) shall be maintained at not less than ten percent (10%) throughout the first three (3) years of operation and that an adequate allowance for loan and lease losses will be provided.

3. Any changes in proposed management or the proposed ownership of ten percent (10%) or more of stock, including new acquisitions of or subscriptions to ten percent (10%) or more of stock, shall be approved by the FDIC prior to opening.

4. During the first three (3) years of operation, any proposed additions to executive management or the Board of Directors of the Bank shall be submitted to the FDIC Regional Director for non-objection. Such notice shall be submitted at least 30 days prior to the proposed employment or election to the Board. In addition, any material change in the duties or responsibilities of executive officers or directors shall receive the prior non-objection of the FDIC during the first three (3) years of operation.

5. The Bank shall provide to the FDIC Regional Director, with a copy sent to the OCC, the final employment agreements and compensation arrangements (including bonus plans) for the Bank's senior executive officers, and obtain the prior written non-objection of the FDIC Regional Director for those agreements and compensation arrangements prior to execution if they were not previously reviewed by the FDIC as part of the application for deposit insurance. The submission shall include a study or similar documentation to support the reasonableness of the proposed compensation.

6. During the Bank's first three (3) years of operation, the Bank shall obtain the prior written non-objection of the FDIC Regional Director prior to implementing any stock benefit plan developed either by the Bank or NBH Holdings Corp, and offered to Bank employees, that has not previously been reviewed by the FDIC as part of the application for deposit insurance.

7. The Audit Committee of the Bank's Board of Directors shall be comprised of at least three Bank directors, none of whom are officers or employees of the Bank, and all of whom are independent.

8. The Bank shall obtain adequate fidelity coverage prior to the date deposit insurance becomes effective.

9. An accrual accounting system shall be adopted for maintaining the financial records of the institution.

10. Federal deposit insurance shall not become effective until the applicant has been granted a charter, has authority to conduct banking business, and its establishment and operation as a depository institution has been fully approved by the OCC.

11. Federal deposit insurance shall not become effective until each registered or proposed holding company has obtained approval of the Board of Governors of the Federal Reserve System to acquire voting stock control of the proposed depository institution prior to its opening for business.

12. The Bank shall submit a detailed, revised Business Plan, including a Community Reinvestment Act plan to the FDIC Regional Director, and shall obtain the prior written non-objection of the Regional Director prior to implementing the revised plan. For three (3) years following the commencement of operations, the Bank shall provide to the appropriate FDIC Regional Director within 45 calendar days after the end of the calendar quarter, a business plan variance report detailing compliance with and any material deviations from the revised Business Plan.

13. Within 60 days before the end of the third year of operation, the Bank shall submit to the FDIC Regional Director pro forma financial statements and a business plan for operating years four through seven.

14. The Bank shall operate within the parameters of the business plan submitted as part of the institution's application for deposit insurance. During the first three (3) years following the commencement of banking operations, the Bank shall provide to the FDIC Regional Director at least 60 days prior notice of any proposed material changes to the revised Business Plan.

15. The Bank shall obtain an audit of its financial statements by an independent public accountant annually for at least the first three (3) years after deposit insurance coverage becomes effective and shall submit to the FDIC Regional Director (i) a copy of the audited annual financial statements and the independent auditor's report thereon within 90 days after the end of the Bank's fiscal year; (ii) a copy of any other reports by the independent auditor (including any management letters) within 15 days after their receipt by the Bank; and (iii) written notification within 15 days after a change in the Bank's independent auditor occurs.

16. Full disclosure shall be made to all proposed directors and stockholders of the Bank of the facts concerning the interest of any insider in any transactions being effected or then contemplated, including the identity of the parties to the transaction and the terms and costs involved. An "insider" is a person who (i) is or is proposed to be a director, officer,

or incorporator of the Bank; (ii) a shareholder who directly or indirectly controls ten percent or more of any class of the Bank's outstanding voting stock; or (iii) an associate or interest of any such person.

17. Until deposit insurance becomes effective, the FDIC retains the right to alter, suspend, or withdraw its approval should an interim development be deemed to warrant such action.

18. If deposit insurance has not become effective within six months from the date of this ORDER, or unless, in the meantime, a request for an extension of time has been approved by the FDIC, this approval shall expire at the end of said six-month period.

Dated at Braintree, MA this 4th day of November, 2010.

FEDERAL DEPOSIT INSURANCE CORPORATION

By: /S/

Daniel Frye
Acting Regional Director
Division of Supervision and Consumer Protection