

## FEDERAL DEPOSIT INSURANCE CORPORATION

Re: First National Bank of Scottsdale  
Scottsdale, Arizona

Application for Federal Deposit Insurance

### ORDER

The undersigned, acting on behalf of the Board of Directors of the FDIC, pursuant to delegated authority, has fully considered all available facts and information relevant to the factors of Section 6 of the Federal Deposit Insurance Act, and relating to the application for Federal deposit insurance for First National Bank of Scottsdale, Scottsdale, Maricopa County, Arizona, a proposed new bank to be located at 14201 N. 87<sup>th</sup> Street, Scottsdale, Arizona.

It is hereby ORDERED that the application submitted by First National Bank of Scottsdale for Federal deposit insurance be and is approved subject to the following conditions:

- (1) That beginning paid-in capital funds will not be less than \$6,500,000, of which not less than \$3,250,000 shall be allocated to common capital and not less than \$3,250,000 to surplus;
- (2) That a Tier 1 Leverage Capital Ratio, as defined in Part 325 of the FDIC's Rules and Regulations, of no less than 8 percent be maintained during the bank's first three years of operation, and that an adequate allowance for loan and lease losses be provided;
- (3) That any changes in proposed management or proposed ownership (10% or more of stock), including new acquisitions of or subscriptions to 10% or more of the stock, shall be approved by the FDIC prior to opening the bank;
- (4) That the bank obtain sufficient fidelity bond coverage on its active officers and employees to conform with generally accepted banking practices, prior to

opening;

- (5) That Federal deposit insurance shall not become effective unless and until the applicant has been granted a charter as a depository institution, that it has authority to conduct a banking business, and that its establishment and operation as a bank have been fully approved by the Office of the Comptroller of the Currency;
- (6) That until the bank is established, the FDIC shall have the right to alter, suspend, or withdraw its commitment should any interim development warrant such action;
- (7) That First Olathe Bancshares, Inc., has obtained approval of the Board of Governors of the Federal Reserve System to acquire voting stock control of the bank, prior to opening;
- (8) That the bank has submitted any proposed contracts, leases or agreements relating to construction or rental of permanent quarters to the Regional Director for review and comment;
- (9) That the bank has fully disclosed to all proposed directors and stockholders any insider transactions, including the identity of the insider(s) and the terms and costs involved. An insider is any proposed director, officer, or incorporator; a shareholder who directly or indirectly controls 10% or more of the bank's outstanding voting stock; or the related interests of any such person;
- (10) That if deposit insurance has not become effective within twelve 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, the consent granted shall expire at the end of the twelve-month period.

Dated at Kansas City, Missouri, this 20<sup>th</sup> day of September, 2007.

FEDERAL DEPOSIT INSURANCE CORPORATION  
KANSAS CITY REGION

**Signed by James D. LaPierre**

---

James D. LaPierre  
Regional Director

FEDERAL DEPOSIT INSURANCE CORPORATION

In Re: First National Bank of Scottsdale (Proposed)  
Scottsdale, Maricopa County, Arizona  
Application for Federal Deposit Insurance  
(Deposit Insurance Fund)

STATEMENT

Pursuant to the provisions of Section 5 of the Federal Deposit Insurance Act (12 U.S.C. §1815), an application for Federal deposit insurance has been filed for First National Bank of Scottsdale (the Bank), a proposed new National bank, to be located at 14201 N. 87<sup>th</sup> Street, Scottsdale, Maricopa County, Arizona.

First Olathe Bancshares, Inc., Overland Park, Kansas, (FOBI) proposes to establish First National Bank of Scottsdale, Scottsdale, Arizona ("Bank"), a de novo, national bank. FOBI proposes to acquire 99.88% ownership and have complete control of the bank except for directors' qualifying shares, which are to be owned by four of the six organizing directors. The proposed trade area of Maricopa County includes the Cities of Phoenix, Scottsdale, Mesa and Tempe.

For the purposes of this proposal, capital is adequate, projections for future earnings prospects are favorable, management is considered satisfactory, and the investment in fixed assets is reasonable. Corporate powers to be exercised are consistent with the purpose of the Federal Deposit Insurance Act. No formal objections to the proposal have been filed and no undue risk to the insurance fund is apparent.

Accordingly, based upon careful evaluation of all available facts and information, the Regional Director, acting under delegated authority, has concluded that approval of the application is warranted, subject to certain prudential conditions.

/S/

JAMES D. LAPIERRE  
REGIONAL DIRECTOR

DIVISION OF SUPERVISION AND CONSUMER PROTECTION  
FEDERAL DEPOSIT INSURANCE CORPORATION