

## **FEDERAL DEPOSIT INSURANCE CORPORATION**

**In Re:** StoneCrest National Bank of Austin (In Organization)  
Austin, Travis County, Texas  
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 StoneCrest National Bank of Austin, a proposed new bank to be located at 901 South MoPac Expressway, Suite 250, Austin, Travis County, Texas, 78746, 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 StoneCrest National Bank of Austin for Federal deposit insurance be, and the same hereby is, approved subject to the following conditions:

- (1) That beginning paid-in capital funds, net of all organizational and pre-opening expenses, of not less than \$9,000,000, be provided;
- (2) That the Tier 1 capital to assets leverage ratio will be maintained at not less than eight percent throughout the first three years of operation and that an adequate allowance for loan and lease losses will be provided;
- (3) That a Well Capitalized position as defined by the Prompt Corrective Action provisions of Part 325 of the FDIC's Rules and Regulations be maintained throughout the first three years of operation;
- (4) That any changes in proposed management or proposed ownership (10 percent or more of stock), including new acquisitions of or subscriptions to 10 percent or more of the stock, shall be approved by the FDIC prior to opening;
- (5) That, prior to opening, the person selected to serve as Chief Lending Officer shall be identified and considered acceptable to the Regional Director;
- (6) That Federal deposit insurance shall not become effective unless and until the applicant has been established as a national bank, that it has authority to conduct a depository institution business, and that its establishment and operation as a depository institution have been fully approved by the Office of the Comptroller of the Currency;

- (7) That a registered or proposed bank holding company has obtained approval of the Board of Governors of the Federal Reserve System to acquire voting stock control of the proposed institution prior to its opening;
- (8) That prior to the effective date of deposit insurance, a final shareholder list be provided;
- (9) That the bank shall operate within the parameters of the business plan submitted to the FDIC. Furthermore, during the first three years of operations, the bank shall notify the Regional Director of any proposed significant deviation or material change from the submitted plan at least 60 days before consummation of the change;
- (10) That until the bank is established, the FDIC has the right to alter, suspend, or withdraw its commitment should any interim development be deemed to warrant such action; and,
- (11) 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 said twelve-month period.

Dated at Dallas, Texas, this 26<sup>th</sup> day of September, 2008.

**FEDERAL DEPOSIT INSURANCE CORPORATION**

By: \_\_\_\_\_ /s/  
Thomas J. Dujenski  
Regional Director  
Dallas Regional Office

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## **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 StoneCrest National Bank of Austin, a proposed new national bank to be located at 901 South MoPac Expressway, Suite 250, Austin, Travis County, Texas, 78746. The Bank intends to provide a full line of traditional banking services with a focus on commercial lending to small- to medium-sized businesses located in the Austin metropolitan area. The applicants are cognizant of and intend to fully comply with the Community Reinvestment Act.

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 this 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.

**REGIONAL DIRECTOR  
DALLAS REGIONAL OFFICE  
DIVISION OF SUPERVISION AND CONSUMER PROTECTION  
FEDERAL DEPOSIT INSURANCE CORPORATION**