

**OFFICE OF THRIFT SUPERVISION**

**APPLICATION REQUESTING EXCEPTION FROM THE GENERAL LENDING  
LIMITATIONS FOR NONRESIDENTIAL REAL ESTATE LENDING**

**Order No.:** 2002-08  
**Date:** March 4, 2002  
**Docket No.:** 07935

Los Padres Bank, Solvang, California (the Savings Bank), has submitted an application (Application) to the Office of Thrift Supervision (OTS), pursuant to § 5(c)(2)(B)(ii) of the Home Owners' Loan Act (HOLA) and 12 C.F.R. § 500.30(a), requesting an exception from the general lending limitations for nonresidential real estate lending set forth under section 5(c)(2)(B)(i) of the HOLA and 12 C.F.R. § 560.30. The Savings Bank requests a permanent increase in the general lending limitation for nonresidential real estate lending to 500 percent of total capital.

OTS has reviewed the Application and has considered a digest by the West Regional Office, an analysis by Examination Policy, and a legal opinion issued by the Business Transactions Division (collectively, the Staff Memoranda). For the reasons set forth in the Staff Memoranda, OTS has determined that the facts presented in the Application provide a basis for approval under the standards of § 5(c)(2)(B)(ii) of the HOLA, and that such basis for approval constitutes good cause under § 500.30(a) for waiving the corresponding regulatory limit applicable to nonresidential real estate lending in § 560.30. Accordingly, the application is hereby approved, subject to the representations in the application.

By order of the Director of the Office of Thrift Supervision, or his designee, effective  
*March 4, 2002.*

  
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Scott M. Albinson  
Managing Director  
Office of Supervision