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Comptroller of the Currency  
Administrator of National Banks

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New York, New York 10017

**Corporate Decision #2005-13  
December 2005**

**DECISION OF THE COMPTROLLER OF THE CURRENCY  
ON THE APPLICATION TO MERGE  
ADVANTAGE BANK, BRANCBURG, NJ, INTO SUN NATIONAL BANK,  
VINELAND, NJ, UNDER THE CHARTER AND TITLE  
OF SUN NATIONAL BANK**

**November 3, 2005**

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**Introduction**

On September 23, 2005, application was made to the Comptroller of the Currency for prior approval to merge Advantage Bank, Branchburg, NJ, 08876, (AB), into Sun National Bank, Vineland, NJ 08360, (SNB), under the charter and the title of Sun National Bank. This application was based on an agreement entered into between the parties on August 25, 2005.

**Participating Financial Institutions**

As of June 30, 2005, AB had total deposits of \$151.6 million and operated four offices. On the same date, SNB had total deposits of \$2.5 billion and operated 26 offices. SNB is 100% owned and controlled by Sun Bancorp. Inc., a one-bank holding company.

**Competitive Analysis**

The OCC considered the competitive effects of this proposal by using its standard procedures for determining whether a business combination clearly has minimal or no adverse competitive effects. The OCC finds that the proposal satisfies its criteria for a merger and that it clearly has no or minimal adverse competitive effects.

**Banking Factors**

The Bank Merger Act requires the OCC to consider the financial and managerial resources and future prospects of the existing and proposed institutions, the convenience and needs of the community to be served, and the effectiveness of the insured depository institutions involved in

the proposed transaction in combating money-laundering activities. We find that the financial and managerial resources of AB and SNB do not raise concerns that would cause the application to be disapproved. The future prospects of the proponents, individually and combined, are considered favorable and the resulting bank is expected to meet the convenience and needs of the community to be served.

**Community Reinvestment Act**

A review of the record of this application and other information available to the OCC as a result of its regulatory responsibilities has revealed no evidence that the applicants' records of helping to meet the credit needs of their communities, including low- and moderate-income neighborhoods, is inconsistent with approval of the application.

**Conclusion**

We have analyzed this proposal pursuant to the Bank Merger Act (12 USC 1828(c)) and 12 CFR 5.33, and find that it will not lessen significantly competition in any relevant market. Other factors considered in evaluating this proposal are satisfactory. Accordingly, this application is hereby approved.

Signed  
Beverly L. Evans  
Director for District Licensing  
Northeastern District Office

November 3, 2005  
Date

Application Control Number: 2005-NE-02-0035