



**Comptroller of the Currency
Administrator of National Banks**

Southern District Licensing
500 North Akard, Suite 1600
Dallas, Texas 75201-3323

March 13, 2006

**Corporate Decision #2006-04
April 2006**

Craig N. Landrum
Watkins Ludlam Winter & Stennis, P.A.
633 North State Street
Jackson, Mississippi 39202

Re: Purchase and Assumption Application by First American National Bank, Iuka, Mississippi to acquire four branches of AmSouth Bank, Birmingham, Alabama; Application Control No. 2006-SO-02-0006

Dear Mr. Landrum:

This is to inform you that on March 13, 2006, the Office of the Comptroller of the Currency (OCC) approved the application by First American National Bank, Iuka, MS ("FANB") to acquire certain assets and assume certain liabilities of AmSouth Bank, Birmingham, AL.

The approval is granted based on a thorough review of all information available, including commitments and representations made in the application and the merger agreement and those of your representatives. This includes the commitment by FANB to inject at least an additional \$3 million in capital in conjunction with the acquisition, and to reduce dividend payments in subsequent years until FANB's leverage ratio is restored to at least 10%. Also, the Bank Merger Act requires the OCC to consider "...the effectiveness of any insured depository institution involved in the proposed merger transaction in combating money laundering activities, including overseas branches." We have considered this factor and believe that approval of this transaction is consistent with that statutory provision.

The OCC considered the potential anticompetitive effects of this proposal in light of the reduction in the number of depository and/or lending institutions in the relevant geographic markets. Based upon a competitive review, the OCC finds that the proposed purchase of assets and assumption of liabilities will not have a significant anticompetitive effect in the relevant geographic markets. In addition, the OCC considered the Department of Justice Competitive Effects Report, which found no significant anticompetitive effect.

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As a reminder, the district office must be advised in writing in advance of the desired effective date for the purchase and assumption so it may issue the necessary certification letter. The effective date must follow the applicable Department of Justice's injunction period and any other required regulatory approval. If the acquisition is not consummated within one year from this approval date, the approval shall automatically terminate, unless the OCC grants an extension of the time period.

This approval, and the activities and communications by OCC employees in connection with the filing, do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the U.S., any agency or entity of the U.S., or an officer or employee of the U.S., and do not affect the ability of the OCC to exercise its supervisory, regulatory and examination authorities under applicable law and regulations. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

A separate letter is enclosed requesting your feedback on how we handled the application. We would appreciate your response so we may improve our service. If you have any questions, please contact Licensing Analyst Dana Yarborough or me at (214) 720-7052.

Yours truly,

/s/

Karen H. Bryant
Director for District Licensing

Enclosure