



April 23, 2013

**Supervisory Condition #2014-02  
February 2014**

Board of Directors  
Bank of the Rio Grande, N.A.  
2101 Mountain Road NW, Suite B  
Albuquerque, NM 87104

Members of the Board:

The Office of the Comptroller of the Currency (“OCC”) received a request by Bank of the Rio Grande, N.A., Albuquerque, New Mexico (“Bank”) dated April 22, 2013, to terminate the Operating Agreement that it entered into with the OCC on February 12, 2012 (“2012 Agreement”). The OCC hereby approves your request, provided the following condition is met:

The Bank shall enter into, and thereafter implement and adhere to, a new written Operating Agreement with the OCC, in a form acceptable to the OCC, prior to the termination of the 2012 Agreement.

The condition of approval above is a condition “imposed in writing by a Federal banking agency in connection with any action on any application, notice, or other request” within the meaning of 12 U.S.C. § 1818. Accordingly, the condition is enforceable under 12 U.S.C. § 1818.

This conditional approval, and the activities and communications by OCC employees in connection with the filings, do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory, and examination authorities under applicable law and regulations. The OCC may modify, suspend, or rescind this conditional approval if a material change in the information on which the OCC relied occurs prior to the date of the transaction to which this decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

If you have any questions concerning this letter, please contact Christopher Montanaro, Senior Attorney at (720) 475-7630.

Sincerely,

/s

Steven D. Jacobs  
Assistant Deputy Comptroller  
Phoenix Field Office