



Comptroller of the Currency
Administrator of National Banks

Midwestern District Office
2345 Grand Boulevard, Suite 700
Kansas City, MO 64108

May 22, 2002

**Conditional Approval #525
June 2002**

Mr. George J. Danis
Director & Chief Lending Officer
Talbots Classics National Bank
1 Talbots Drive
Hingham, MA 02043-2865

RE: Talbots Classics National Bank
CAIS Control No. 2002-MW-07-011 Head Office Relocation

Dear Mr. Danis:

This is to inform you that the Comptroller of the Currency (OCC) approved your proposal to change the location of the bank's head office from 6 Blackstone Valley Place, Lincoln, Rhode Island, to 4 Blackstone Valley Place, Lincoln, Rhode Island. This approval is granted based on a thorough review of all information available, including the representations and commitments made in the application and by the bank's representatives. This approval is subject to the condition that the Bank: (i) shall give the Assistant Deputy Comptroller for Credit Card Banks-East, as located in the OCC's Midwestern District Office, at least sixty (60) days prior notice of the Bank's intent to significantly deviate from its business plan or operations and (ii) shall obtain the OCC's written determination of no objection before the Bank engages in any significant deviation or change from its business plan or operations*. This condition is enforceable under 12 U.S.C. § 1818. The Bank must also provide a copy of such notice to the FDIC's Boston Regional Office during the first three years of operation.

If the change in location is not completed within 18 months from this approval date, the approval automatically terminates unless the OCC grants an extension. **Within 10 days of relocating, the bank must advise this office in writing of the change in location date, so the OCC may issue the necessary authorization letter.** Please reference the OCC CAIS Control No. in your letter.

* If such deviation or change is the subject of an application filed with the OCC, no notice to the supervisory office is required.

Mr. George J. Danis
Director & Chief Lending Officer
Talbots Classics National Bank
1 Talbots Drive
Hingham, MA 02043-2865
Page 2

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 U.S.

A separate letter is enclosed requesting your feedback on how we handled your application. We would appreciate your response so we may improve our service.

Please address any questions regarding this preliminary approval to me at (816) 556-1860.

Sincerely,

-signed-

Ellen Tanner Shepherd
Licensing Manager