



Comptroller of the Currency
Administrator of National Banks

Central District Office
One Financial Place, Suite 2700
440 South LaSalle Street
Chicago, Illinois 60605

**Conditional Approval #871
August 2008**

July 24, 2008

Mr. Michael F. Dunning
Executive Vice President
FBOP Corporation
11 West Madison Street
Oak Park, Illinois 60302

Re: Substantial purchase of certain assets and assumption of certain liabilities of PFF Bank and Trust, Rancho Cucamonga, California, by California National Bank, Los Angeles, California. (CAIS Control Number 08-CE-02-021)

Dear Mr. Dunning:

On July 24, 2008, the Comptroller of the Currency (OCC) conditionally approved your proposal to substantially purchase certain assets and assume certain liabilities of PFF Bank and Trust, Rancho Cucamonga, California, by California National Bank, Los Angeles, California. This approval is granted based on a thorough review of all information available, including commitments and representations made in the application, purchase and assumption agreement, and those of your representatives.

The OCC reviewed the proposed substantial purchase of certain assets and assumption of certain liabilities transaction under the criteria of the Bank Merger Act, 12 USC 1828(c), and applicable OCC regulations and policies. Among other matters, we found that the proposed transaction would not have significant anticompetitive effects. The OCC considered the financial and managerial resources of the banks, their future prospects, the convenience and needs of the communities to be served, and their effectiveness in combating money laundering activities. We considered these factors and found them consistent with approval.

This approval is subject to the following conditions as further represented within your proposal:

1. California National Bank will remain “well capitalized” for at least 3 years following the approval date, and
2. California National Bank will obtain written OCC approval prior to the purchase of additional assets from PFF Bank and Trust.

Page Two
July 24, 2008
Mr. Michael F. Dunning
Executive Vice President
FBOP Corporation

The conditions of this approval are conditions imposed in writing by the agency in connection with the granting of any application or other request within the meaning of 12 USC 1818. As such, the conditions are enforceable under 12 USC 1818.

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.

The OCC will issue a letter certifying consummation of the transaction when we receive:

- A Secretary's Certificate for each applicant institution certifying that a majority of the board of directors has agreed to the proposed purchase and assumption.
- An executed purchase and assumption agreement with Articles of Association for the resulting bank attached.
- Documentation that all other conditions that the OCC imposed have been met.

If the purchase and assumption is not consummated within one year from the approval date, the approval shall automatically terminate, unless the OCC grants an extension of the time period.

All correspondence regarding this application should reference the control number. If you have questions, please contact me at (312) 360-8863 or Travis.Wilbert@occ.treas.gov.

Sincerely,

/s/ Travis W. Wilbert

Travis W. Wilbert
Director for District Licensing

Enclosure: Survey Letter