



Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

Community Development Investment Letter #2002-1
June 2004
12 CFR 24

February 6, 2002

Ms. Brenda A. Johnson
Compliance/CRA Officer
First National Bank, North Platte
201 Dewey
PO Box 10
North Platte, NE 69103

Dear Ms. Johnson:

This communication is in response to your letter of self-certification received on December 14, 2001 and additional information on January 17, 2002. First National Bank, North Platte (the "Bank") made an equity investment of \$769,760 in the First National Nebraska Community Development Corporation (CDC). The Bank self-certifies that its equity investment in the multi-bank CDC is consistent with 12 U.S.C. § 24 (Eleventh) (the "statute") and 12 C.F.R. Part 24 (the "regulation") concerning national bank community development corporations, community development projects and other public welfare investments.

The Bank indicates that the purpose of its investment is to primarily benefit low- and moderate-income persons, low- and moderate-income areas, and other areas targeted for redevelopment by a government entity. The Bank will purchase shares in the CDC that was initially established by First National Bank of Omaha in 1998, with the approval of the OCC. The CDC's objective is to promote the development of affordable housing; foster revitalization of low- and moderate-income areas; and provide equity financing for small businesses located in low- and moderate-income areas that create or retain jobs, and in areas targeted for government sponsored redevelopment. Nonbank community support for the CDC is provided by an advisory committee for each affiliate bank investor composed of representatives from nonprofit organizations, government entities, and local community groups.

The Bank attests that the investment in the CDC meets the public welfare and other requirements of the regulation and is not subject to prior OCC review. The Bank's investment in the CDC and its aggregate amount of outstanding investments under the regulation does not exceed percent of its unimpaired capital and surplus. The aggregate amount of the Bank's outstanding investments may not exceed percent of its capital and surplus without prior written approval by the OCC. In

no event shall the Bank's aggregate investments exceed 10 percent of its unimpaired capital and surplus.

If requested by the OCC, the Bank shall provide reports concerning its investment in the CDC and the CDC's financial status, activities and accomplishments. Copies of all reports submitted to the OCC shall also be provided to the Deputy Comptroller, Midwestern District.

The response set forth in this letter is based on information and representations provided to us by the Bank. Any change in the nature, amount, or purpose of the Bank's investment, or in the purposes and activities of the CDC, could result in a different response being rendered concerning the conformance of the Bank's investment with the statute and the regulation.

This response regarding the Bank's Part 24 investment and the activities and communications by OCC employees in connection with the filing, does 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 does 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.

If you have questions regarding this letter, please contact Karen Bellesi, Manager, Community Development Investments Program at (202) 874-4930.

Sincerely,

/s/ Barry Wides

Barry R. Wides
Director
Community Development Division

cc: Rick Kolkman, President, First National Bank (North Platte)