

**OFFICIAL ORDER OF
THE BANKING COMMISSIONER
ORDER NO. 2024-13**

IN RE: CONVERSION OF	§	BEFORE THE BANKING
	§	
FIRST FINANCIAL TRUST &	§	
ASSET MANAGEMENT COMPANY,	§	
NATIONAL ASSOCIATION	§	COMMISSIONER OF TEXAS
	§	
ABILENE, TEXAS	§	AUSTIN, TRAVIS COUNTY, TEXAS

ORDER APPROVING CONVERSION SUBJECT TO CONDITIONS

By application accepted for filing on October 11, 2023, First Financial Trust & Asset Management Company, National Association, Abilene, Texas, (the “National Trust Company”) requested approval to convert to First Financial Trust & Asset Management Company, Abilene, Texas, a State trust company.

Based upon investigation and examination, I find that:

1. The National Trust Company has properly published notice of conversion as required by 7 TAC §21.5. No comments or protests were received in response to the publication;
2. The National Trust Company is not engaging in a pattern or practice of unsafe and unsound fiduciary practices;
3. The National Trust Company has adequate capitalization to engage in business at the same locations as it engaged in business before the conversion;
4. The National Trust Company can be expected to operate profitably after the conversion;
5. The National Trust Company’s officers and directors as a group have sufficient banking experience, competence, trustworthiness, and integrity to justify a belief that the National Trust Company will operate in compliance with the law;

6. Each principal shareholder of the National Trust Company has sufficient experience, ability, standing, competence, trustworthiness, and integrity to justify a belief that the National Trust Company will be free from improper or unlawful influence with respect to the National Trust Company's operation in compliance with the law; and
7. The National Trust Company has received all authorizations from pertinent Federal banking authorities necessary for the exit of First Financial Trust & Asset Management Company, National Association from the Federal bank regulatory system.

Consequently, I find that the conversion of First Financial Trust & Asset Management Company, National Association, Abilene, Texas, into First Financial Trust & Asset Management Company, Abilene, Texas, a State trust company, meets the requirements set forth in TEX. FIN. CODE §182.502.

IT IS THEREFORE ORDERED that the application of First Financial Trust & Asset Management Company, National Association, Abilene, Texas, to convert into First Financial Trust & Asset Management Company, a State banking association with no change in location, under Charter Number 1059-12, be and hereby is **APPROVED**, subject to the conditions set forth below:

- A. First Financial Trust & Asset Management Company will maintain no less than \$7.5 million in restricted capital. In the event that restricted capital falls below \$7.5 million, the Board will take action to restore restricted capital to at least \$7.5 million by no later than 30 days after the end of the quarter after the event occurs.

B. First Financial Trust & Asset Management Company will obtain annual unqualified audits of its corporate financial statements and agreed-upon (audit) procedures for its fiduciary activities.

Signed in triplicate original this 11th day of April, 2024.

/s/ Charles G. Cooper
Charles G. Cooper
Commissioner, Department of Banking