

UNITED STATES OF AMERICA
BEFORE THE
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON, D.C.

Written Agreement by and among

BELVEDERE CAPITAL PARTNERS II LLC
San Francisco, California

BELVEDERE CAPITAL FUND II LP
San Francisco, California

SOCAL BANCORPORATION
San Francisco, California

and

FEDERAL RESERVE BANK OF
SAN FRANCISCO
San Francisco, California

Docket No. 10-034-WA/RB-HC

WHEREAS, Belvedere Capital Partners II LLC, San Francisco, California (“Capital Partners”) is a registered bank holding company that controls Belvedere Capital Fund II LP, San Francisco, California (“BelCap Fund”), a registered bank holding company that owns and controls SoCal Bancorporation, San Francisco, California (“SoCal”), a registered bank holding company that owns and controls Professional Business Bank, Pasadena, California (the “Bank”), a state chartered nonmember bank, and a nonbank subsidiary; and BelCap Fund also controls a state member bank and, through two intermediate holding companies, a national bank;

WHEREAS, it is the common goal of Capital Partners, BelCap Fund, SoCal (collectively, “Belvedere”), and the Federal Reserve Bank of San Francisco (the “Reserve Bank”) to maintain

the financial soundness of Belvedere so that Belvedere may serve as a source of strength to the Bank;

WHEREAS, Belvedere and the Reserve Bank have mutually agreed to enter into this Written Agreement (the “Agreement”); and

WHEREAS, on March 10, 2010, the managing members of Capital Partners and BelCap Fund and the board of directors of SoCal, at duly constituted meetings, adopted resolutions authorizing and directing Richard Decker, Jr. to enter into this Agreement, and consenting to compliance with each and every applicable provision of this Agreement by Capital Partners, BelCap Fund, SoCal, and their respective institution-affiliated parties, as defined in sections 3(u) and 8(b)(3) of the Federal Deposit Insurance Act, as amended (the “FDI Act”) (12 U.S.C. §§ 1813(u) and 1818(b)(3)).

NOW, THEREFORE, Capital Partners, BelCap Fund, SoCal, and the Reserve Bank agree as follows:

Source of Strength

1. The managing members of Capital Partners and BelCap Fund and the board of directors of SoCal shall take appropriate steps to fully utilize Capital Partners’, BelCap Fund’s, and SoCal’s financial and managerial resources, pursuant to section 225.4 (a) of Regulation Y of the Board of Governors of the Federal Reserve System (the “Board of Governors”) (12 C.F.R. § 225.4(a)), to serve as a source of strength to their respective subsidiary banks including, but not limited to, taking steps to ensure that the Bank complies with the consent order to which the Bank stipulated with the Federal Deposit Insurance Corporation (the “FDIC”) and the California Department of Financial Institutions on August 24, 2009, and any other supervisory action taken by the Bank’s federal or state regulators.

Dividends, Distributions, and Other Payments

2. (a) SoCal shall not declare or pay any dividends and Belvedere shall not make any other distributions without the prior written approval of the Reserve Bank and the Director of the Division of Banking Supervision and Regulation of the Board of Governors (the “Director”).

(b) Belvedere shall not directly or indirectly take dividends or any other form of payment representing a reduction in capital from the Bank without the prior written approval of the Reserve Bank.

(c) SoCal and its nonbank subsidiary shall not make any distributions of interest, principal, or other sums on subordinated debentures or trust preferred securities without the prior written approval of the Reserve Bank and the Director.

(d) SoCal shall not make any payments to Capital Partners or BelCap Fund without the prior written approval of the Reserve Bank.

(e) All requests for prior approval shall be received by the Reserve Bank at least 30 days prior to the proposed dividend declaration date, proposed distribution on subordinated debentures, required notice of deferral on trust preferred securities, or other proposed distribution or payment. All requests shall contain, at a minimum, current and projected information, as applicable, on Capital Partners, BelCap Fund, or SoCal’s capital, earnings, and cash flow; the Bank’s capital, asset quality, earnings, and allowance for loan and lease losses; and identification of the sources of funds for the proposed payment or distribution. For requests to declare or pay dividends, SoCal must also demonstrate that the requested declaration or payment of dividends is consistent with the Board of Governors’ Policy Statement

on the Payment of Cash Dividends by State Member Banks and Bank Holding Companies, dated November 14, 1985 (Federal Reserve Regulatory Service, 4-877 at page 4-323).

Debt and Stock Redemption

3. (a) Belvedere and any nonbank subsidiary shall not, directly or indirectly, incur, increase, or guarantee any debt without the prior written approval of the Reserve Bank. All requests for prior written approval shall contain, but not be limited to, a statement regarding the purpose of the debt, the terms of the debt, and the planned source(s) for debt repayment, and an analysis of the cash flow resources available to meet such debt repayment.

(b) SoCal shall not, directly or indirectly, purchase or redeem any shares of its stock without the prior written approval of the Reserve Bank.

Compliance with Laws and Regulations

4. (a) In appointing any new director for SoCal or senior executive officer for Belvedere, or changing the responsibilities of any senior executive officer so that the officer would assume a different senior executive officer position, Belvedere shall comply with the notice provisions of section 32 of the FDI Act (12 U.S.C. § 1831i) and Subpart H of Regulation Y of the Board of Governors (12 C.F.R. §§ 225.71 *et seq.*).

(b) Belvedere shall comply with the restrictions on indemnification and severance payments of section 18(k) of the FDI Act (12 U.S.C. § 1828(k)) and Part 359 of the FDIC's regulations (12 C.F.R. Part 359).

Progress Reports

5. Within 30 days after the end of each calendar quarter following the date of this Agreement, Belvedere shall submit to the Reserve Bank joint written progress reports detailing the form and manner of all actions taken to secure compliance with the provisions of this

Agreement and the results thereof, and a parent company only balance sheet, income statement, and, as applicable, report of changes in stockholders' equity.

Communications

6. All communications regarding this Agreement shall be sent to:
 - (a) Mr. Kevin Zerbe
Vice President
Banking Supervision & Regulation
Federal Reserve Bank of San Francisco
101 Market Street, Mail Stop 920
San Francisco, California 94105
 - (b) Mr. Richard W. Decker, Jr.
Chairman
Belvedere Capital Partners II LLC
Belvedere Capital Fund II LP
SoCal Bancorporation
One Maritime Plaza, Suite 825
San Francisco, California 94111

Miscellaneous

7. The provisions of this Agreement shall be binding upon Capital Partners, BelCap Fund, SoCal, and their respective institution-affiliated parties, in their capacities as such, and their successors and assigns.

8. Each provision of this Agreement shall remain effective and enforceable until stayed, modified, terminated, or suspended in writing by the Reserve Bank.

9. The provisions of this Agreement shall not bar, estop, or otherwise prevent the Board of Governors, the Reserve Bank, or any other federal or state agency from taking any other action affecting Capital Partners, BelCap Fund, SoCal, the Bank, any nonbank subsidiary of SoCal, or any of their respective current or former institution-affiliated parties and their successors and assigns.

10. Pursuant to section 50 of the FDI Act (12 U.S.C. § 1831aa), this Agreement is enforceable by the Board of Governors under section 8 of the FDI Act (12 U.S.C. § 1818).

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the 10th day of March, 2010.

BELVEDERE CAPITAL
PARTNERS II LLC

FEDERAL RESERVE BANK
SAN FRANCISCO

By: /s/ Richard W. Decker, Jr.
Richard W. Decker, Jr.

By: /s/ Kevin Zerbe
Kevin Zerbe
Vice President

BELVEDERE CAPITAL FUND II LP

By: /s/ Richard W. Decker, Jr.
Richard W. Decker, Jr.
A Managing Member of
the General Partner

SOCAL BANCORPORATION

By: /s/ Richard W. Decker, Jr.
Richard W. Decker, Jr.