

#2010-129

Terminates #2009-090

**UNITED STATES OF AMERICA
DEPARTMENT OF THE TREASURY
OFFICE OF THE COMPTROLLER OF THE CURRENCY**

**TERMINATION OF THE FORMAL AGREEMENT BETWEEN
VALLEY NATIONAL BANK, ESPANOLA, NEW MEXICO
AND
THE COMPTROLLER OF THE CURRENCY**

WHEREAS, in an effort to protect the depositors, other customers and shareholders of Valley National Bank, Espanola, New Mexico (“Bank”), and to ensure the Bank’s operation in accordance with safe and sound banking practices and certain laws, rules and regulations, the Comptroller of the Currency of the United States of America (“Comptroller”) entered into a Formal Agreement (“FA”) with the Bank dated June 2, 2009;

WHEREAS, the Comptroller believes that the protection of the depositors, other customers and shareholders of the Bank as well as its safe and sound operation now require that the Comptroller and the Bank enter into a Consent Order, the contents of which shall supersede the FA dated June 2, 2009; and

WHEREAS, the Bank and the Comptroller entered into the aforementioned Consent Order on May 5, 2010;

NOW, THEREFORE, the Comptroller directs that the FA dated June 2, 2009, be, and hereby is, TERMINATED.

IN TESTIMONY WHEREOF, the undersigned, designated by the Comptroller as his authorized representative, has hereunto set her hand.

 /s/
Steven D. Jacobs
Assistant Deputy Comptroller
Arizona/New Mexico Field Office

 5/6/2010
Date