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February 5, 2015

CONFIDENTIAL TREATMENT REQUEST

Federal Reserve Bank of New York,
33 Liberty Street,
New York, New York 10045.

Attention: Ivan J. Hurwitz
Vice President, Bank Applications

Re: CIT Group Inc. Proposed Acquisition of IMB Holdco LLC –
Supplemental Submission

Ladies and Gentlemen:

On behalf of our clients, CIT Group Inc. and Carbon Merger Sub LLC (together, the “Applicants”), enclosed please find a supplemental submission, prepared by the Applicants, to the Applicants’ application, dated August 20, 2014, to the Board of Governors of the Federal Reserve System (the “Board”) in connection with the Applicants’ proposed acquisition of IMB Holdco LLC and certain related transactions (the “Application”).

We have enclosed the supplemental submission in two separate volumes: (i) an unredacted, confidential version of the supplemental submission, which has been marked “Confidential Treatment Requested” (the “Confidential Materials”) and (ii) a public, redacted version of the supplemental submission, which has been marked “Public Version”.

Pursuant to the Freedom of Information Act, 5 U.S.C. § 552, and the regulations of the Board, 12 C.F.R. Part 261, we hereby respectfully request on behalf of the Applicants that the Confidential Materials be treated confidentially and not be made available for public inspection or copying.* The Confidential Materials constitute

* Under 5 U.S.C. § 552(b)(4), information that a private party has provided to a government agency is exempt from disclosure if it consists of “trade secrets and commercial or financial information obtained from a person and privileged or confidential.” Accord 12 C.F.R. § 261.14(a)(4). It is well established that this exemption protects confidential trade secrets and commercial and financial information from disclosure if such disclosure would be “likely . . . to cause substantial harm to the competitive position of the person from whom the information was

nonpublic commercial or financial information that is privileged or confidential within the meaning of Section 261.14(a)(4) of the Board's regulations or information that is otherwise exempt from disclosure under Section 261.14(a) of the Board's regulations, the disclosure of which would cause significant harm to the Applicants and their respective affiliates.

At this time, the Confidential Materials will not be publicly disclosed and are not required to be publicly disclosed. Disclosure of this information would reveal to competitors the internal strategies, future plans and competitive position of the Applicants and would place the Applicants at a competitive disadvantage with respect to their competitors who do not publicly reveal such information. For these reasons, the Applicants believe that the Confidential Materials are privileged or confidential within the meaning of 12 C.F.R. § 261.14(a)(4).

In addition, we request, pursuant to the Freedom of Information Act and the applicable Board regulations and for reasons including those set forth above, that any memoranda, notes or other writings of any kind whatsoever made by an employee, agent or any person under the control of the Board (or any other governmental agency) that incorporate, include or relate to any of the matters referred to in the Confidential Materials (i) furnished by the Applicants or their respective employees or agents to the Board (or any other governmental agency) or (ii) referred to in any conference, meeting, telephone conversation or interview between (a) employees, former employees, representatives, agents or counsel of the Applicants or their subsidiaries and (b) employees, agents or any persons under the control of the Board, be maintained in confidence, not be made part of any public record and not be disclosed to any person.

We also request that, if the Board should make a preliminary determination not to comply with the foregoing requests for confidential treatment, the Applicants be given notice thereof in ample time to permit the Applicants to make an appropriate submission as to why such information should be preserved in confidence. If any of the Confidential Materials, or any of such memoranda, notes or writings, is the subject of a Freedom of Information Act request or a request or demand for disclosure by any governmental agency, Congressional office or committee, court or grand jury, we request, pursuant to the Board's regulations, that you notify the Applicants prior to making such disclosure. We further ask that the Applicants be furnished with a copy of all written materials pertaining to such request (including but not limited to the request itself and any determination with respect to such request) and that the Applicants be

obtained." National Parks & Conservation Ass'n v. Kleppe, 547 F.2d 673, 677-78 (D.C. Cir. 1976). To establish such an exemption, the person seeking such an exemption need not show certainty of competitive harm, but only a likelihood that such harm may occur. See Gulf & Western Indus. v. United States, 615 F.2d 527, 530 (D.C. Cir. 1979).

Federal Reserve Bank of New York,

-3-

given sufficient advance notice of any intended release so that it may, if deemed necessary or appropriate, pursue any available remedies.

* * *

Federal Reserve Bank of New York,

-4-

If you have any questions with respect to any of the matters discussed in this letter or in the materials included herewith, please feel free to contact me at (212) 558-4998 (salleys@sullcrom.com).

Sincerely,



Stephen M. Salley

(Enclosures)

cc: Philip Bae
(Federal Reserve Bank of New York)

Adam Cohen
Andrew Hartlage
Bau Nguyen
(Board of Governors of the Federal Reserve System)

Elisa Johnson
(Federal Reserve Bank of San Francisco)

Kay E. Kowitt
(Office of the Comptroller of the Currency)

G. Edward Leary
(Utah Department of Financial Institutions)

Robert J. Ingato
(CIT Group Inc.)

Joseph Otting
(IMB Holdco LLC)

H. Rodgin Cohen
Camille L. Orme
(Sullivan & Cromwell LLP)

Commenters Listed on Schedule A (Public Version Only)

Schedule A

Commenters

Matthew R. Lee, Esq.
Executive Director
Inner City Press/Fair Finance Watch

Selma Taylor
Executive Director
California Resources and Training

Sharon Miller
Chief Executive Officer
Renaissance Entrepreneurship Center

Maeve Elise Brown, Esq.
Executive Director
Housing and Economic Rights Advocates

Viola Gonzales
Chief Executive Officer
AnewAmerica Community Corporation

Roberto Barragan
President
VEDC
SFV – Small Business Development Corporation

Isela Gracian
Vice President of Operations
East LA Community Corporation

Matt Huerta
Executive Director
Neighborhood Housing Services Silicon Valley

Keith Ogden
Staff Attorney
Community Legal Services in East Palo Alto

Cynthia Strathmann
Executive Director
Strategic Actions for a Just Economy

Dawn M. Lee
Executive Director and Chief Executive Officer
Neighborhood Housing Services of the Inland Empire

John E. Taylor
President and Chief Executive Officer
National Community Reinvestment Coalition

Kerry N. Doi
President and Chief Executive Officer
Pacific Asian Consortium in Employment

Hyepin Im
President and Chief Executive Officer
Korean Churches for Community Development

Amy Schur
Campaign Director
Alliance of Californians for Community Empowerment

Sharon Kinlaw
Interim Executive Director
Fair Housing Council of the San Fernando Valley

Luis Granados
Executive Director
Mission Economic Development Agency

Sandy Jolley

Brenda J. Rodriguez
Executive Director
Affordable Housing Clearinghouse

Matt Schwartz
President and Chief Executive Officer
The California Housing Partnership Corporation

Marcia Rosen
Executive Director
National Housing Law Project

Neal S. Dudovitz
Executive Director
Neighborhood Legal Services of Los Angeles County

Kevin Stein
Associate Director
California Reinvestment Coalition

Chancela Al-Mansour
Executive Director
Housing Rights Center

Orson Aguilar
Executive Director
The Greenlining Institute

Ron Fong
Director
Asian Pacific Islander Small Business Program

Robert Villarreal
Senior Vice President
CDC Small Business Finance

Hubert Van Tol
President
PathStone Enterprise Center

Francis C. Neri
President and Chief Executive Officer
Advocates for Neighbors, Inc.

Michael A. Chan
President
ASIAN, Inc

Earl "Skip" Cooper, II
President and Chief Executive Officer
Black Business Association

Thomas P. Tenorio
Chief Executive Officer
Community Action Agency of Butte County, Inc.

Lilibeth Navarro
Founder and Executive Director
Communities Actively Living Independent & Free

Robert Wiener
Executive Director
California Coalition for Rural Housing

Susan M. Reynolds
President and Chief Executive Officer
Community HousingWorks

Amie Fishman
Executive Director
East Bay Housing Organizations

Robert Jones
Executive Director
East Palo Alto Community Alliance and Neighborhood Development Organization

Mark Moulton
Executive Director
Housing Leadership Council of San Mateo County

James F. Zahradka II
Supervising Attorney
Law Foundation of Silicon Valley

Michael Rawson
Director
Public Interest Law Project

Robert Monzon
President
Montebello Housing Development Corporation

Dolores Golden
Chief Executive Officer
Multicultural Real Estate Alliance For Urban Change

Lori R. Gay
President and Chief Executive Officer
Neighborhood Housing Services of Los Angeles County

Glenn Hayes
President and Chief Executive Officer
NeighborWorks Orange County

Eric Weaver
Founder and Chief Executive Officer
Opportunity Fund

Darryl Rutherford
Executive Director
Sacramento Housing Alliance

Junious Williams
Chief Executive Officer
Urban Strategies Council

Marva Smith Battle-Bey
President
Vermont Slauson Economic Development Corporation

Mark Masaoka
Policy Director
Asian Pacific Policy and Planning Council

Nora Mendez
Executive Director
Orange County Community Housing Corporation

Scott Morse

Svetlana Tyshkevich

S Patrick

Rebecca Boyle

Mike Healey

Lisa Marshall

Karen Nierhake

Diane Bucy

Carol Sheppard

Bert Thompson

Caarla Dimondstein

Allana Baroni

Vera Morales

Susan Batista

Mark Reback

Marie McDonnell

Dolores Golden

Djibril Djigal

Emily Gasner

Elba Schilderout

Geoffrey Stilwell

Harold Good

Randall Guerra

Theresa Martinez
Chief Executive Officer
Los Angeles Latino Chamber of Commerce

Helen Kelly

Tod Lindner

Teena Colebrook

Vivian Takeda

Arlen Gelbard

Joseph Czyzyk

Anand Vangari

Nicholas Merriman

Robert Apatoff

J.D. DeRosa

Nancy Zises

Steven La France

David Casey

Robert Barnes

Lynn Matsumoto

James Upchurch

James Ardell

Jeremy Zeman

Georgie Fenton

Stephen Hesse

Craig Berberian

Timothy Dubois

Jane Schroeder

Peter Nicholas

Lori Chairez

Paul Brindley

Vickie Ong

Sandy Jacobson

Andrea Schoor

Gary McKitterick

Andrew Miller

Alana Thorbourne

David Zaro

Diana Kegel

Ed Svitak

Candace Matson

Scott Segal

Patrick Blandford

Melissa Hinchman

Jaimie Fucillo

Cheryl Orr

Erin McGreal

Isabel Alvarez

Audrey Aguilar

Alan Foronda

Rusty Renteria

Francisco Chavez

Gary Toebben

Alexander de Leon

Hamish Hume

Christian Kostal

Mary Etchegaray

Chris Gagnon

Alistair Hubbell

Christina Rea

Cheri Kluft

John Burke

Chris Dueringer

Rick McGregor

Jennifer Gray

Thomas Hanson

Brian Potts

Glenn Plattner

Lisa Riordan

Fred Burnside

Nicole Schiavo

Timothy McGinity

William Schwartz

Beth Rudin

Sonja Fee

Stephen Chuck

Bonnie Metz

Mikelle Law

Michael Smith

Charlie Alemi

Bernard Caballero

Tyler Price

Thomas McGovern

Marsha Brown

Eduardo Payan

Patrick Glavey

Phillip Bray

Jillana Papparides

Oliver Samuel Jakubos

Russell Allegrette

Charles Crompton

William Pfennig

Darren Tangen

Rahul Lulla

Nicole Agnew

John Ursini

Monte Harrick

Jamie Gomez

Lee Hirsch

Nishantha Ruwan

Aaron Pitterman

Kristen Sanders

Iane Saenam

Karen Burrola

Joe Chrisman

Chris Mongeluzo

Andrew Fawer

Martin Fawer

Mark Fawer

Marcus Dugaw

Michael Herzig

Jennifer Haas

Marti Gellens

Chris Higgins

Breann Joanou

Julie Levy

Melanie Palm

Frank Nazzaro

Jim Torres

Barbara Brook

Jeanne Dustman

Scott Mills

Kim Chi Hoang

Alexandra Ruark

Johnson Syharath

Benjamin Cornejo

Adrian Marquez

Jeff Helmich

Tucker Tooley

Larry Fabian

Kathleen Wu

Mark Melillo

Owen Commons

Carlos A. Diaz Jr

Christopher Farlow

Chelsea Wilmeth

Sharon Shelton

Blair Roth

Ira Nevel

Sally Rocker

John Evans

Chris Petersen

Timothy Hill

James Abbott

Daniel Oros

Mitch Clawson

Bill Yee

Bryan McQueen

Eileen Aptman

Fernando Guerrero

Kristin Johnson

Jonathan Mizrachi

Vishesh Prabhakar

Dorothy Van Borkulo

Clyde Ito

Shane Noworatzky

Ralph Valvano

Deborah Park

Loren Felsman

Chi Choi

Jared Basye

John Oros

Brendan Beirne

John O'Neal

Muriel Red

Larry Keith

Eric Friedman

Aaron Axton

Joel Mecklenburg

JK Huey

Roy Ebers

Elyse Dustman

Donald Atkins

Ashwin Adarkar

James Geschke

Benjamin Brown

Lisa Nichols Jell

Kim Starley

Larry Buckley

Mitch McClellan

Greg Tylka

Christine Kroupa

Rick Glass

Christina Ching

Nolan Turner

Owen Solomon

Jon Ardell

Sean Moffett

Arshad Masood

Tim Hsu

John Berberian

Steve Stork

Anthony Schexnayder

Kira Wang

Thomas Levyn

Julian Bonse

Jim Wiatt

Hayes Roth

John Harelson

Diana Klein

Mark Garces

Ted Douglas

Matthew Lichtner

Jill Carson

Richard Grant

William Larkins

Ron Coomes

Rohit Kapoor

Gerald Seppala

Dorcas Parker

Mark Withers

Jeremy Osaki

Ravi Ramanathan

Stephen Gandolfo

Elenor Khechumyan

Jeffrey Wortman

J. Stern

Jennifer Garnant

Frank Martire

Fritz Hitchcock

Christopher Maling

Lauren Krueger

Tim Landwehr

David Bubis

Susan Napier

Francisco Navas

George Braunegg

Richard Sanborn

Miriam Moore

Eric Selk

Craig Shikuma

Paul Batz

Matt Petersen

Steven Van Tuyl

Sherrie Krantz

Heidi Taliafero

James Matteson

Hilaire Meire

David Fullerton

Chan Martin

Durk Hagan

Jeremy Condie

John Capone

Rick Rothfuss

Horace Hertz

Frank Jules

James Drew

Mark Wheeler

James Linn

Chad King

Katie Gagnon

Jen Lulla

Grace Hardy

Todd Goldstein

Samantha Kolton

Steven Wilner

Kathy Crompton

James Coleman

Blaine Lourd

Joe Pawluk

James Friedman

Leslie Jaspersen

Greg Rubin

William Coffman

Diana Hoover

Bruce Murdoch

Charles Gaffney

Don Wyse

Rachel Sanders

Michael Flynn

Jeff Wishner

Bill Huckins

Molly Jolly

Jon Sasaki

Michael Costa

Jeff Newman

Susan Graham

Gregory Klein

Michael Maloney

James Wade

Kent Kreutziger

Jeremy Goldstein

Michael Martin

Martha Perea

Jeffrey Otting

Juan Perea

Larry Dicke

Carlos Salgado

Michael Farrell

Barbara Klein

Daniel deBrauwere

Connor Tryhus

Jay Sanders

John Farrace

Kevin McFarlane

Robert Cohen

Allison Levyn

Zachary Okyle

Emily Murray

Jamil Alam

Jim Rosten

Tim Meade

William Bryan

Joe Lutz

Joy Contreras

Diane Miller

Mark Davis

Talya Nevo

Kristine Brown

Rita Dailey

Michael Angel

Todd Trzcinski

Tony Hill

Oliver Champagne

Matthew Lucido

Antonio Luisoni

Dave Hess

Christopher Jacobs

Dale Johnson

Mary Curran

Jay Robertson

Steve Ely

Amado Hernandez

Emmelene Lee

Adam Mindle

SUPPLEMENTAL SUBMISSION
IN CONNECTION WITH THE
APPLICATION
TO THE
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
RELATING TO THE PROPOSED ACQUISITION OF
IMB HOLDCO LLC
BY
CIT GROUP INC.
AND
CARBON MERGER SUB LLC

February 5, 2015

Supplemental Submission¹

Community Benefit and CRA Activities

In Applicants' response, dated December 22, 2014, to question 1 of the Board's December 10, 2014 request for additional information, which requested the final version of the document "CIT Bank, N.A. Community Reinvestment Act Plan" ("Draft Plan"), the Applicants indicated that the parties were continuing to work to prepare a CRA plan that would be submitted to the CITBNA board of directors for approval following closing of the Transaction and would provide it in a supplemental submission.

After further consideration of feedback received from community groups and meetings with community leaders, the Applicants and OneWest have determined to revise their planned approach to CRA activities and expand the scope of the Draft Plan to include a broader spectrum of activities that benefit low and moderate income communities. This Community Benefits Plan, attached as Public Exhibit A, sets forth increased targets for lending and donations compared to the prior Draft Plan.

Integration Plan

In Applicants' response, dated December 4, 2014, to question 4 of the Board's November 14, 2014 request for additional information, the Applicants indicated that they would provide a draft of the Applicants' integration project plan in a supplemental submission. A copy of the Applicants' current integration project plan is attached as Confidential Exhibit 1.

Update regarding CITB's main office

The Applicants' response, dated October 9, 2014 (the "October 9th Response"), to question 1 of the Board's September 25, 2014 request for additional information indicated that the Salt Lake City, Utah main office of CITB, which is not open to the public, would become a non-branch office of CITBNA but that the Applicants were evaluating the extent to which the functions and operations of the Salt Lake City main office would be retained post-closing following the integration of CITB and OWB.

As an update to the Applicants' October 9th Response, CIT expects to wind down its existing operations in Salt Lake City, Utah within one year following closing of the Transaction. After that time, the main office of CITB will not be retained as a non-branch office of CITBNA. Given that this office is not open to the public and CITBNA will continue to provide all services to CITB's existing customers as they enjoy today, CITB's existing customers will not be impacted by the closure of CITB's main office following the Transaction.

¹ Capitalized terms used but not defined herein shall have the meanings set forth in the Application to the Board of Governors of the Federal Reserve System, dated August 20, 2014, relating to the proposed acquisition of IMB Holdco LLC by CIT Group Inc. and Carbon Merger Sub LLC (the "Application").

Board and Management

In the Application, the Applicants indicated they would provide information regarding the proposed directors and senior executive officers of CITBNA in a supplemental submission. Attached as Public Exhibit B are organizational charts for the board and management of CITBNA, along with biographical information regarding the proposed directors and senior executive officers of CITBNA. Attached as Public Exhibit C is information regarding the principals of CITBNA in response to Item 7 of the Application.

PUBLIC EXHIBIT A
CITBNA Community Benefits Plan

DRAFT

**CIT Bank N.A. Community Benefits Plan
February 2015**

The Community Benefits Plan (the “Plan”) is subject to change based upon input from the OCC and the final Plan will be approved by the Enterprise Risk Committee of the CITBNA (or the “Bank”) and the CITBNA Board, or the appropriate committee, following the completion of the Transaction and annually thereafter.

Assessment Area

The anticipated Assessment Areas are as follows:

- Los Angeles-Long Beach-Glendale, CA MD (full-scope)
- Oxnard-Thousand Oaks-Ventura, CA MSA (limited-scope)
- Riverside-San Bernardino-Ontario, CA MSA (limited-scope)
- San Diego-Carlsbad, CA MSA (limited-scope)
- Anaheim-Santa Ana-Irvine, CA MD (limited-scope)

Deposits owned by depositors that reside outside of the Assessment Areas, such as CIT Bank’s internet and brokered deposits, will be allocated to the Los Angeles-Long Beach-Glendale, CA MD assessment area.

Overall Target

- The Bank will develop and implement an annual community benefits plan to meet the needs of its community with an objective of receiving an “Outstanding” CRA rating from the OCC
- Target \$5.0 billion over 4 years in total Community Activities¹

Lending Targets

- Target \$3.8 billion over 4 years in CRA-Reportable Lending²
- Meet or exceed peer benchmark targets for low and moderate income (“LMI”) tracts and borrowers
- Achieve SBA Preferred Lender designation
- Develop a small business loan and technical assistance referral program so that businesses unable to qualify for small business loans from the Bank can be referred seamlessly to local CDFIs and other nonprofit providers that may be able to make the loan and/or provide technical assistance in order to help borrowers better prepare themselves to qualify for conventional financing.
- Maintain single point of contact to work with nonprofit groups representing homeowners seeking to secure loan modifications
- For loans originated by CITBNA (including originations by predecessor OneWest, however excluding loans acquired by OneWest), CITBNA will develop a policy to prefer nonprofits in the sale of distressed loans and REO properties

In order to achieve its lending goals, CITBNA will expand its efforts across small business lending (including SBA 504 and 7(a) loans) and single family residential (“SFR”) mortgage loans. In addition, CITBNA will originate community development loans and small ticket leases. Historically OneWest’s primary CRA product was SFR mortgage lending, specifically refinancing borrowers in the mortgage servicing portfolio. As a result of OneWest’s exit of the third party mortgage servicing business in 2013, OneWest saw a significant decrease in its SFR lending activities. The Bank will seek to grow lending volume through introducing innovative and flexible lending products to the market and will explore

¹ Community Activities is defined as the aggregate of CRA-Reportable Lending, investments (outstanding balance), donations and diversity vendor spend.

² CRA-Reportable Lending is defined as lending within the Southern California assessment area that is reported to the Federal Financial Institutions Examination Council (“FFIEC”) that includes Home Mortgage, Small Loans to Businesses, Multifamily and Community Development Lending (outstanding balance).

PUBLIC VERSION

products such as multifamily lending, lines of credit to non-profits for purposes of acquiring properties for LMI homebuyers and affordable mortgage loan products (e.g., Fannie Mae's MyCommunityMortgage® loans). As in the past, key considerations will include the ability to recruit experienced subject matter experts, including both relationship officers and credit approval offers, for the contemplated product offering. All new product offerings will be subject to a new product approval process within CITBNA.

Investment Targets

- 8% of Tier 1 Deployed Capital in CRA qualified investments
- \$5 million in annual donations to established non-profit organizations with demonstrated impact that support the provision of affordable housing, education, financial literacy, workforce development, health and human services to LMI individuals, programs for at risk youth and technical assistance programs for small business owners

The Bank will strive to broaden its CRA investment portfolio to include more complex investments that respond to community needs while maintaining the Bank's risk and economic return tolerances. In addition, the Bank will continue to work with nonprofit organizations that provide basic services that provide community benefits. These services could include: affordable housing, education, financial literacy, workforce development, health and human services to LMI individuals, programs for at risk youth and technical assistance programs for small business owners.

Service Targets

- 15% of total branches/ATMs out of the total population of branches/ATMs to be located in LMI tracts
- ATMs will be a member of MoneyPass providing participants surcharge free access to the Bank's ATMs (Note: EBT Cards are members of MoneyPass)
- Reduce opening balance of Personal Checking account requirement from \$100 to \$25
- Annual CRA volunteer service target of 2,100 hours

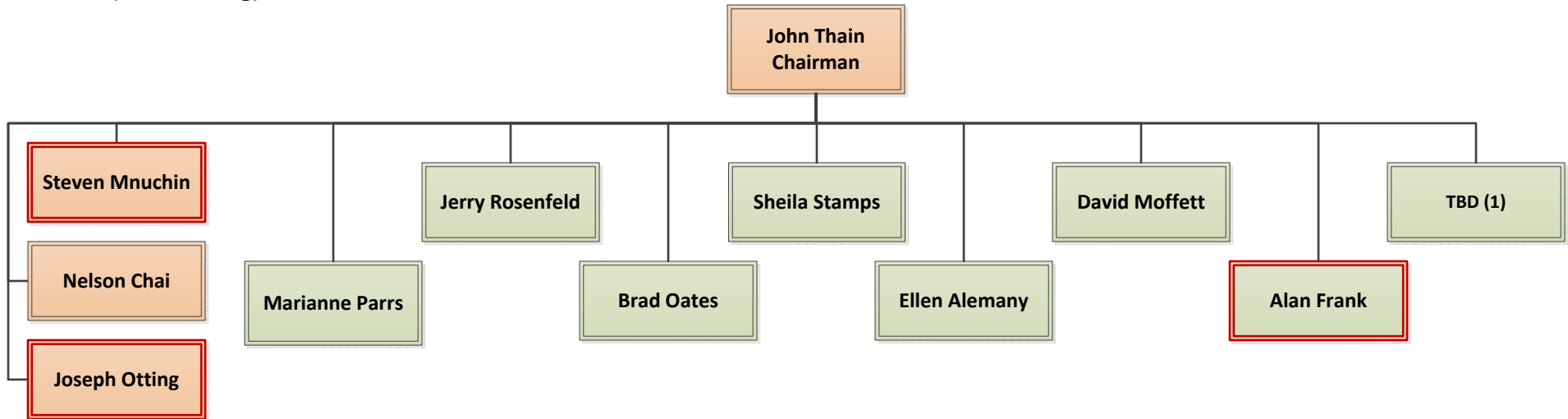
Other Community Goals & Targets

- The Bank will establish a community advisory board who will support the Bank in developing and refining our community programs and annual community benefits plan
- On an annual basis, the Bank will host a community day with community leaders in the Bank's Assessment Areas to share information on its annual community activities and solicit input from the community on emerging and continuing areas of need
- The Bank will seek to have representatives from the Latino, Asian American and Pacific Islander, and African-American community on its board of directors within 3 years
- The Bank will set a target for a percentage of vendor spend with women-, minority- and service disabled veteran-owned businesses within 120 days of the consummation of the Bank Merger
- Commit to join the Southern California Minority Supplier Development Council
- Commit to actively recruit minorities, disabled, veterans as well as unemployed individuals through outreach in targeted job fairs and job boards

PUBLIC EXHIBIT B

Information regarding CITBNA Board and Management

**CIT Bank N.A.
Board of Directors
(Post-Closing)**



KEY

Member of Management

Independent Director

Current Directors of OneWest Bank

These directors meet the tests for "independence" pursuant to:

- NYSE Guidelines
- OCC Heightened Standards for Large Nat'l Banks

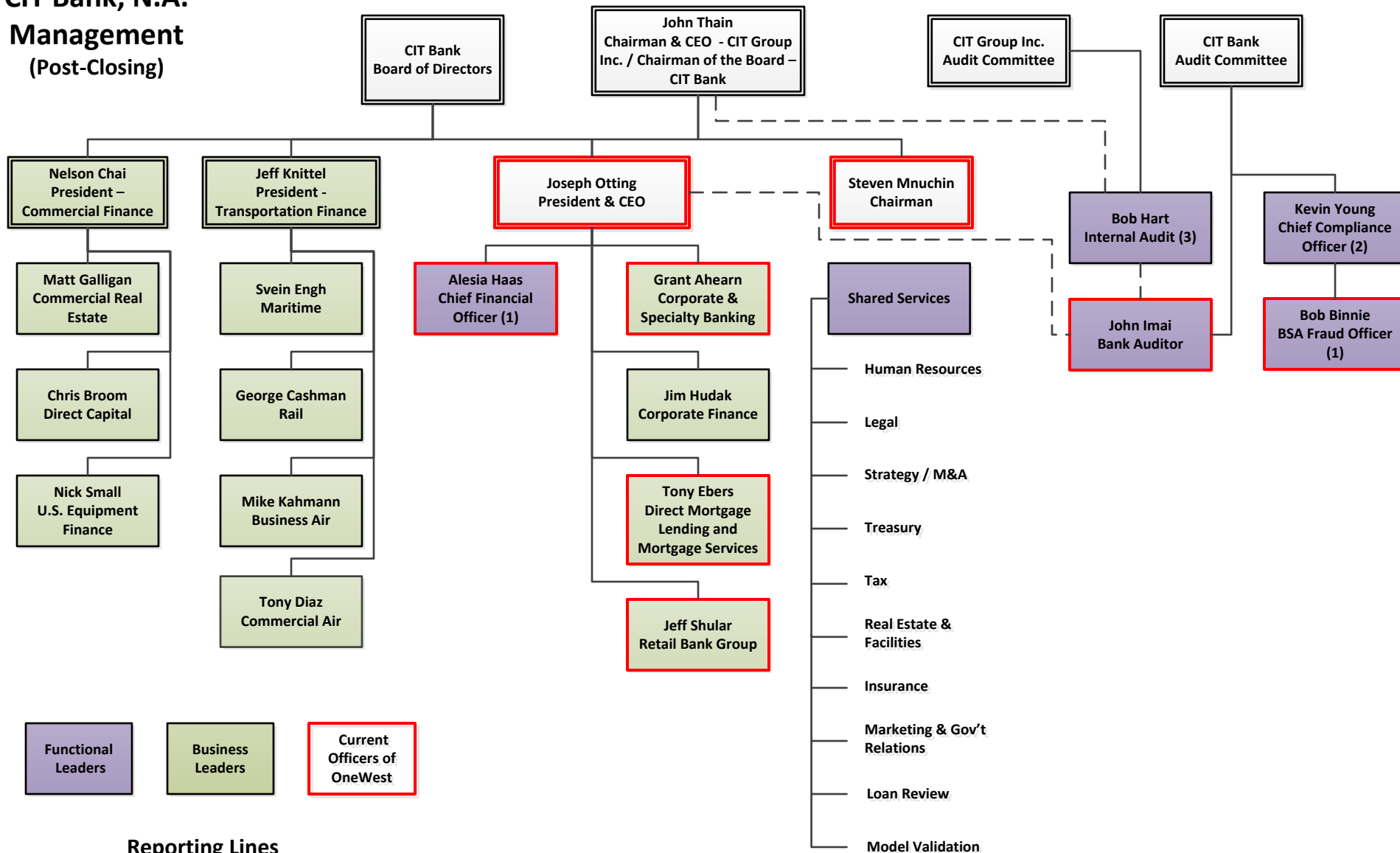
Audit Committee
Marianne Parrs – Chair
Ellen Alemany
Alan Frank

Risk Management Committee
Jerry Rosenfeld – Chair
Brad Oates
Sheila Stamps
TBD (1)

1. It is expected that CIT Bank, N.A.'s Board of Directors will be supplemented by a director who is a California resident and independent from management and CIT Group Inc. It is also expected that this director will serve on the Bank's Risk Management Committee

CIT Bank, N.A. Management (Post-Closing)

PUBLIC VERSION

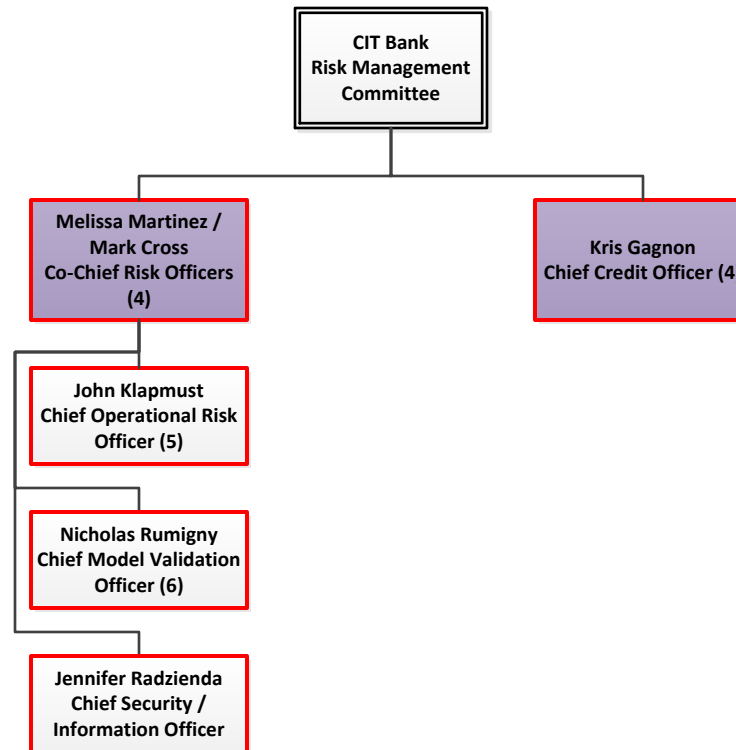


(1) These officers also report to the corresponding CIT Group function head

(2) This officer also reports to the Chief Compliance Officer of CIT Group and the Chief Risk Officer of CIT Bank on a dotted line basis

(3) The Chief Audit Executive of CIT Group reports on a dotted line basis to Mr. Thain in his capacity as the CEO of CIT Group.

**CIT Bank, N.A.
Management
(Post-Closing)**



Reporting Lines

- _____ Responsible for appointment, removal & compensation
- - - - - Oversees administrative activities

4. These officers also report to the CEO & President of CIT Bank and CIT Group's Chief Risk Officer or Chief Credit Officer, as applicable, on a dotted line basis
5. Includes Vendor Management
6. This position also reports to CIT Group's Chief Model Risk Officer on a dotted line basis

**List and Biographical Information of Anticipated Directors and Senior Executive Officers
of CITBNA**

CIT Bank, National Association

Directors

- John A. Thain (Chairman)
- Ellen R. Alemany
- Nelson J. Chai
- Alan Frank
- Marianne Miller Parrs
- Steven T. Mnuchin
- David M. Moffett
- R. Brad Oates
- Joseph Otting
- Gerald Rosenfeld
- Sheila A. Stamps
- *One additional director to be determined¹*

Senior Executive Officers (with anticipated positions)

- Steven T. Mnuchin – Chairman
- Joseph Otting – Chief Executive Officer and President
- Bob Binnie – BSA Officer
- Nelson J. Chai – President – North American Commercial Finance
- Mark Cross – Co-Chief Risk Officer
- Alesia Haas – Chief Financial Officer
- John Imai – Chief Auditor
- C. Jeffrey Knittel – Head of Transportation Finance
- Melissa Martinez – Co-Chief Risk Officer
- Kevin Young – Chief Compliance Officer

Biographical Information

John A. Thain. Mr. Thain has served as Chairman and Chief Executive Officer of CIT Group since February 2010. In January 2009, prior to joining CIT Group, Mr. Thain was President of Global Banking, Securities and Wealth Management for Bank of America. From December 2007 to January 1, 2009, prior to its merger with Bank of America, Mr. Thain was Chairman and Chief Executive Officer of Merrill Lynch & Co., Inc. From June 2006 to December 2007, Mr. Thain served as Chief Executive Officer and a director of NYSE Euronext, Inc. following the NYSE Group and Euronext N.V. merger. Mr. Thain joined the New York Stock Exchange in January 2004, serving as Chief Executive Officer and a director. From June 2003 through December 2003, Mr. Thain was the President and Chief Operating Officer of The Goldman Sachs Group Inc., and from May 1999 through June 2003 he was President and Co-Chief

¹ It is expected that CITBNA's board of directors will be supplemented by a director who is a California resident and independent from CITBNA's management and CIT Group.

Operating Officer of The Goldman Sachs Group, L.P. From 1994 to 1999, Mr. Thain served as Chief Financial Officer and Head of Operations, Technology and Finance, and from 1995 to 1997 he was also Co-Chief Executive Officer for European operations for The Goldman Sachs Group, L.P. Mr. Thain currently serves as a member of the MIT Corporation Board, the Dean's Advisory Council of MIT/Sloan School of Management, the U.S. National Advisory Board of INSEAD, the Board of Managers of the New York Botanical Garden and the Board of Directors of the French-American Foundation. Mr. Thain is a trustee of New York-Presbyterian Hospital, a General Trustee of Howard University, and a Trustee and Corporate Officer of The Antz Foundation, a private foundation.

Ellen R. Alemany. Ms. Alemany has served as a director of CIT Group since January 2014 and is the retired Head of RBS Americas, the management structure that oversees The Royal Bank of Scotland's businesses in the Americas, and Chief Executive Officer of RBS Citizens Financial Group, Inc., an RBS subsidiary. Ms. Alemany retired from RBS in September 2013. She joined RBS as the Head of RBS Americas in June 2007, and was named to the additional role of Chief Executive Officer of RBS Citizens Financial Group, Inc., a bank holding company, in March 2008. She was also appointed the Chairman of RBS Citizens Financial Group, Inc. in March 2009. Ms. Alemany joined RBS from Citigroup, where she served as the Chief Executive Officer for Global Transaction Services from February 2006 until April 2007. Ms. Alemany joined Citigroup in 1987, and held a number of senior positions during her tenure, including Executive Vice President for the Commercial Business Group from March 2003 until January 2006, and also CitiCapital, where she served as President and Chief Executive Officer from September 2001 until January 2006. Prior to being appointed Executive Vice President for the Commercial Business Group in 2003, Ms. Alemany also held a number of executive positions in Citigroup's Global Corporate Bank. Ms. Alemany has also served on the Board of Directors of Automatic Data Processing, Inc. since 2011 and also currently serves as a director of The Center for Discovery. Ms. Alemany brings a wealth of managerial and operational expertise to CIT Group's board with over 30 years of management experience in banking and financial services, including chief executive experience with a large, multi-national commercial bank, as well as global financial management and regulatory experience and a proven track record of achievement and leadership.

Bob Binnie. Mr. Binnie is a seasoned Risk and Operations executive who currently is OWB's BSA Officer and SVP, Financial Investigations Unit. Additionally, Mr. Binnie is the Chairman of OWB's BSA Risk Committee and a member of OWB's 401K Committee. Bob brings over 25 years of experience to his current role including experience in Operational Risk Management with OneWest Bank and Six Sigma, onshore and offshore collections, customer service & back office operations and sales leadership with GE Capital. Bob is a Certified Anti-Money Laundering Specialist, Six Sigma Blackbelt, Master Blackbelt & Quality Leader and a graduate of both Syracuse University, MS Electrical Engineering and Bucknell University, BS Electrical Engineering.

Nelson J. Chai. Mr. Chai has served as President of CIT Group since August 2011 and as both President of North American Commercial Finance and Chairman and Chief Executive Officer of CIT Bank since January 2014. Previously, Mr. Chai served as Executive Vice President, Chief Administrative Officer and Head of Strategy of CIT Group from June 2010 to August 2011.

Prior to joining CIT Group, Mr. Chai served as President Asia-Pacific for Bank of America Inc. from December 2008 to February 2009, as a result of the merger between Bank of America Inc. and Merrill Lynch & Co., Inc. From December 2007 to December 2008, Mr. Chai was Executive Vice President and Chief Financial Officer of Merrill Lynch & Co., Inc. From January 2006 to December 2007, Mr. Chai was Executive Vice President and Chief Financial Officer of NYSE Euronext and its predecessor company NYSE Group, Inc. and, from 2005, he was Chief Financial Officer of Archipelago Holdings, a predecessor to NYSE Group, Inc., where he was responsible for Finance, Strategy, Human Resources, and Marketing functions since first joining Archipelago in June 2000. Mr. Chai has been a director of Thermo Fisher Scientific since December 2010, serving on its audit and nominating & governance committees, and a director for the US Fund for UNICEF since 2005, serving as chair of its finance committee and a member of its executive committee. Mr. Chai is also a member of the Board of Overseers for the School of Arts and Sciences of the University of Pennsylvania.

Mark Cross. Mr. Cross has served as Senior Vice President and Chief Risk Officer of CIT Bank since August 2012. Prior to this appointment, Mr. Cross served as SVP, Chief Regulatory Officer for the Risk Management Group of CIT Group since March 2012. Prior to CIT, Mr. Cross was an Executive Director at Morgan Stanley. While at Morgan Stanley, Mr. Cross served in various risk related capacities including Head of Special Credits, Deputy Chief Credit Officer for Morgan Stanley Bank, Senior Credit Officer for Morgan Stanley's HNW and Middle Market portfolio and Global Head of Credit Policy and Governance for Morgan Stanley, Morgan Stanley Bank, N.A. and Morgan Stanley Private Bank, N.A. Prior to Morgan Stanley, Mr. Cross had positions in commercial and investment banking.

Alan Frank. Mr. Frank spent 40 years with Deloitte & Touche LLP and retired in December 2012. With Deloitte & Touche, he focused on consumer business clients, leading the consumer business and middle market practices from 1990 through 2010. Mr. Frank has significant experience with mergers and acquisitions and initial public offerings. Mr. Frank graduated from the University of Southern California with a Bachelor of Science Degree in June 1973.

Alesia Haas. Ms. Haas was named Chief Financial Officer of IMB, OWBG and OWB in January 2013. Prior to this role, she served as Head of Strategy for OWB. Prior to joining OWB, she served as Senior Principal for Merrill Lynch in their Private Equity Group. Prior to rejoining Merrill Lynch, she worked for a boutique private equity firm specializing in financial services investments. She has also spent three years as Vice President at General Electric Commercial Finance in the Business Development Group focusing on commercial real estate and specialty finance asset investments. Ms. Haas holds a BS in Business Administration from California Polytechnic, San Luis Obispo.

John Imai. Mr. Imai is responsible for leading the activities to conduct independent and objective evaluations of OWB's processes and controls for risk management, governance, operations and information systems. Mr. Imai joined OWB in June 2009. Previously, he was a manager and partner in the Advisory Services practice at KPMG LLP for over eleven years. Mr. Imai worked extensively with a diverse portfolio of clients overseeing internal audit strategic sourcing engagements, leading Sarbanes-Oxley (SOX) 404 advisory services, performing comprehensive risk assessments and designing risk management programs. Prior to joining

KPMG, Mr. Imai was a Vice President at a community bank responsible for operations administration. His experience also includes two years as an Associate National Bank Examiner with the OCC and six years as an Operations Officer with Bank of America. Mr. Imai received a BS in Business Administration and an MBA in Finance from California State University, Los Angeles. He is a Certified Internal Auditor.

C. Jeffrey Knittel. Mr. Knittel has served as President of Transportation and International Finance since January 2014. Previously, Mr. Knittel served as President of Transportation Finance since 2007 and CIT Aerospace since 1997 and Executive Vice President of CIT Group/Capital Finance since 1992, and in several other senior management positions within CIT Group/Capital Finance since 1986. Mr. Knittel also served in various senior management positions with Manufacturers Hanover Leasing Corporation since 1982 and Cessna Finance since 1980.

Melissa Martinez. Ms. Martinez serves as Chief Risk Officer at OneWest Bank and is responsible for the Enterprise Risk Management Group encompassing: Operational Risk, Compliance Risk, and Vendor Risk and Independent Loan Review functions. Prior to joining OneWest, she served as Chief Credit Officer of Retail Lending at BAWAG PSK Bank in Austria responsible for developing and implementing a credit origination and risk management platform in association with US based Cerberus Capital Management. Ms. Martinez was a Director at Deloitte as part of the Risk Management team for the Global Capital Markets Group providing advisory services both domestically and internationally. Additionally, Ms. Martinez has held senior leadership positions in risk management with Washington Mutual, City National Bank and First Interstate Bank. Melissa is a graduate of the University of New Mexico, Robert O. Anderson School of Business with a B.A. in Finance and a minor in Economics and is a Certified Risk Professional.

Marianne Miller Parrs. Ms. Parrs has served as a director of CIT Group since January 2003. Ms. Parrs retired at the end of 2007 from International Paper Company where she had served as Executive Vice President and Chief Financial Officer since November 2005 and as interim Chief Financial Officer from May 2005 to November 2005. Ms. Parrs also has served as Executive Vice President with responsibility for Information Technology, Global Sourcing, Global Supply Chain — Delivery, a major supply chain project, and Investor Relations since 1999. From 1995 to 1999, Ms. Parrs served as Senior Vice President and Chief Financial Officer of International Paper Company. Previously, she served in a number of other executive and management positions at International Paper Company since 1974, and was a security analyst at a number of firms prior to joining International Paper Company. Ms. Parrs currently serves, or during the preceding five years served, on the board of United Way of the Mid-South, the board of Rise Foundation in Memphis, Tennessee, the board of the New Memphis Institute, Memphis, the board of Stanley Black & Decker, Inc., the board of Signet Jewelers Limited, and is on the board and is Chair of the Finance Committee of Josephines Circle, Memphis. Ms. Parrs provides the board with financial and operational expertise as a result of her significant experience in those roles in industry, particularly in her roles as Chief Financial Officer and as the senior executive in charge of information technology and global supply chain management at a major industrial company, which provide a valuable perspective on financial and accounting issues and on

processes and technology. She also has extensive audit committee experience and is an “Audit Committee Financial Expert,” as defined by the SEC.

Steven T. Mnuchin. Mr. Mnuchin has served as CEO of IMB and Chairman of OWB since the company’s formation. He is also Chairman and Chief Executive Officer of Dune Capital Management LP, a private investment management firm. Prior to this, Mr. Mnuchin spent 17 years at Goldman Sachs where he was a Partner in the firm and had broad-based management and investment responsibilities. Mr. Mnuchin served as an Executive Vice President, the firm’s Chief Information Officer and a member of the firm’s Management Committee. Mr. Mnuchin is a member of the board of the Museum of Contemporary Art Los Angeles, the Los Angeles Police Foundation and New York Presbyterian Hospital. He is a former board member of the Hirshhorn Museum, Whitney Museum, Junior Achievement, City Harvest, and Riverdale Country School. He is also a member of the board of Sears Holding Corporation and Chairman of its Corporate Governance Committee.

David M. Moffett. Mr. Moffett has served as a director of CIT Group since July 2010. Mr. Moffett is the former Chief Executive Officer of FHLMC, in which capacity he had served from September 2008 to March 2009. Prior to this position, Mr. Moffett served as a Senior Advisor with the Carlyle Group LLC. Mr. Moffett also served as Vice Chairman and Chief Financial Officer of U.S. Bancorp from 2001 to 2007, and has held senior positions with a number of other banking institutions, including Star Banc Corporation, Firststar Corporation, Bank of America, Security Pacific, Sooner Federal Bank & Trust Co. and First National Bank & Trust Co. of Tulsa. Mr. Moffett has served on the board of directors of eBay Inc. since May 2007 and Genworth Financial, Inc. since 2012, and previously served on the board of directors of each of MBIA Inc., E.W. Scripps Company and Building Materials Holding Corp. Mr. Moffett is currently employed as a consultant to Bridgewater Associates, LP, a private hedge fund. Mr. Moffett provides the board with more than 30 years of strategic finance, risk management and operational experience in commercial banking, and experience in retail banking and management in a regulated environment. His experience as Chief Financial Officer of a major bank holding company provides the board with insight into the financial, accounting and risk management issues of, and communicating with investors in, a bank holding company.

R. Brad Oates. Mr. Oates has served as a director of CIT Group since December 2009. He currently serves as Chairman and Managing Partner of Stone Advisors, LP, a strategic advisory firm specializing in distressed asset situations, which is currently engaged as a contractor by the FDIC to assist in resolving bank receiverships. Prior to joining Stone Advisors, Mr. Oates served from 1988 until 2003 as President and Chief Operating Officer of Bluebonnet Savings Bank FSB, responsible for bank operations and strategic planning in a bank turnaround situation, and as Executive Vice President of Stone Holdings, Inc., the holding company for Bluebonnet Savings Bank and a private investment company specializing in banking, information services, risk management and emerging technologies. Mr. Oates currently serves, or during the preceding five years served, as Chairman of the Board of Directors of NFC Global, LLC, a privately owned provider of due diligence, risk consulting and compliance services, and as a director of each of GearingStone, LLC, a special servicing company for distressed bank assets, and Neways Inc., a privately owned dietary supplement and personal care products company. Mr. Oates provides the board with in-depth experience in successfully managing the turnaround

of troubled financial institutions and a strong background in operating regulated commercial banks and strategic planning. His extensive experience in interacting with the FDIC and other bank regulators during his career provides the board with insight into bank regulatory matters and supervisory expectations and communications. He also has experience in information technology and risk management.

Joseph Otting. Mr. Otting joined IMB and OWB in 2010. Prior to joining IMB and OWB, Mr. Otting served as Vice Chairman of US Bancorp, where he managed the Commercial Banking Group and was a member of the Managing Committee. He also served as a member of U.S. Bank's main subsidiary bank's board of directors. From 1994 to 2001, Mr. Otting was with Union Bank, where he was Executive Vice President and Group Head of Commercial Banking. Before joining Union Bank, he was with Bank of America, where he held positions in Branch Management, Private Banking and Commercial Lending. Mr. Otting holds a BA degree from the University of Northern Iowa and is a graduate of the School of Credit and Financial Management at Dartmouth College. He serves on the board of the California Chamber of Commerce, the Chamber's Executive Committee and the Chamber's Audit Committee, which he chairs. He is also Chairman of The Killebrew Thompson Memorial Foundation and a member of The 100 Club.

Gerald Rosenfeld. Mr. Rosenfeld has served as a director of CIT Group since January 2010. Mr. Rosenfeld re-joined Lazard Ltd. as Vice Chairman of United States investment banking effective March 1, 2011. He was Deputy Chairman of Rothschild North America from 2007 to 2011 and served as its Chief Executive Officer from 1999 to 2007. Prior to joining Rothschild, Mr. Rosenfeld was President of G Rosenfeld & Co LLC, an investment banking firm. Prior to founding G Rosenfeld & Co LLC in 1998, he was Head of Investment Banking and a member of the Management Committee of Lazard Freres & Co. LLC. Mr. Rosenfeld joined Lazard in 1992 after holding significant management positions at Bankers Trust Company, Salomon Inc. and its Salomon Brothers subsidiary and McKinsey & Company. Prior to joining McKinsey, Mr. Rosenfeld was a member of the faculty of the City College of New York, New York University and the University of Maryland. Mr. Rosenfeld currently serves, or during the preceding five years served, as a member of the board of directors of Continental Grain Company, on the Board of Overseers of New York University's Stern School of Business, where he also serves as an Adjunct Professor of Finance, on the Board of Trustees of City College of New York Foundation and on the boards of the American Academy of Arts and Sciences and Catalist LLC. Mr. Rosenfeld provides the board with extensive experience and expertise in risk management and sophisticated financial matters gained by both practical experience in a regulated environment and through research and teaching finance-related courses at several prominent universities. He also has management experience as a senior executive in commercial banking, investment banking and capital markets.

Sheila A. Stamps. Ms. Stamps has served as a director of CIT Group since February 2014. Ms. Stamps served as Executive Vice President of Corporate Strategy and Investor Relations at Dreambuilder Investments, LLC, a private mortgage investment company, from 2011 to 2012. She served from 2008 to 2011 as Director of Pension Investments and Cash Management at the New York State Common Retirement Fund, and from 2004 to 2005 as a Fellow at the Weatherhead Center for International Affairs at Harvard University. Prior to this, Ms. Stamps

served as Managing Director and Head of Relationship Management, Financial Institutions at FleetBoston Financial (now part of Bank of America). From 1982 to 2003, she held a number of executive positions with Bank One Corporation (now part of J.P. Morgan Chase) and First Chicago Corporation including Managing Director and Head of European Asset-Backed Securitization and Managing Director and Senior Originator of Asset-Backed Securitization. She holds an M.B.A. from the University of Chicago. Ms. Stamps is an experienced banker to the financial services industry and provides the board with in-depth knowledge of middle market commercial banking and capital markets in both the U.S. and European markets. She is a senior financial executive with strategy, risk and business development expertise. Her experience as a director at the NYSCR Fund also enables her to provide the board with an investor relations perspective and experience serving as a fiduciary in a complex financial environment.

Kevin Young. Kevin Young has been the Chief Compliance Officer for CITB since March 2013. Mr. Young has over 15 years of banking compliance and risk management experience, and over 20 years of total career experience in banking, manufacturing and high tech operations and risk management. Prior to joining CIT, Mr. Young served for seven years as a Compliance Director for American Express' two banks. As a subject matter expert in consumer protection statutes and regulations he was responsible for leading the development and execution of compliance programs across the banks. His primary focus during his tenure at American Express was the implementation of processes to ensure compliance with all consumer protection regulations. He also served as the central point of contact for both state and federal examinations. Mr. Young also has expertise in risk assessments, managing customer complaint programs, policy and procedure development and the oversight of testing and monitoring programs. Mr. Young maintains a Certified Regulatory Compliance Manager designation offered by the American Bankers Association's Institute of Certified Bankers. Prior to American Express, Mr. Young served in a variety of compliance and control functions with M&M Consulting LLC (boutique risk management consultant to New England based financial institutions), Chevy Chase Bank (prior to acquisition by Capital One) and the Virginal Credit Union League. Mr. Young also served as a financial Controller for Fresenius Medical Care NA (integrated medical device manufacturer and service provider) and as an executive with several development-stage, high tech companies.

PUBLIC EXHIBIT C

Information Regarding Expected Principals of CITBNA

Information regarding Principals of CITBNA

Information in response to items 7(a)-(d) of Form FR Y-3 is provided below. Items 7(e) and 7(f) of Form FR Y-3 are not applicable.

The expected principals of CITBNA are listed below.¹

Name	Citizenship	Address	Expected Titles or positions with CITBNA	Expected shares of CITBNA owned, controlled, or held with power to vote.	Principal occupation if other than with Merger Sub or CITBNA
John A. Thain	United States	11 West 42 nd Street; New York, NY 10036	Director and Chairman of the Board of Directors	N/A	Chairman of the Board and Chief Executive Officer of CIT Group Inc.
Ellen R. Alemany	United States	11 West 42 nd Street; New York, NY 10036	Director	N/A	Retired
Bob Binnie	United States	888 East Walnut Street; Pasadena, CA 91101	BSA Officer	N/A	N/A
Nelson J. Chai	United States	11 West 42 nd Street; New York, NY 10036	Director and President – North American Commercial Finance	N/A	President of CIT Group Inc. and President of CIT North American Commercial Finance.
Mark Cross	United States	2150 South 1300 East, Suite 400; Salt Lake City, UT 84106	Co-Chief Risk Officer	N/A	N/A
Alan Frank	United States	888 East Walnut Street; Pasadena, CA 91101	Director	N/A	Retired
Alesia Haas	United States	888 East Walnut Street; Pasadena, CA 91101	Chief Financial Officer	N/A	N/A

¹ It is expected that CITBNA’s board of directors will be supplemented by a director who is a California resident and independent from CITBNA’s management and CIT Group.

John Imai	United States	888 East Walnut Street; Pasadena, CA 91101	Chief Auditor	N/A	N/A
C. Jeffrey Knittel	United States	11 West 42 nd Street; New York, NY 10036	Head of Transportation Finance	N/A	N/A
Melissa Martinez	United States	888 East Walnut Street; Pasadena, CA 91101	Co-Chief Risk Officer	N/A	N/A
Marianne Miller Parrs	United States	11 West 42 nd Street; New York, NY 10036	Director	N/A	Retired
Steven T. Mnuchin	United States	888 East Walnut Street; Pasadena, CA 91101	Director and Chairman	N/A	Chairman and Chief Executive Officer of Dune Capital Management LP
David M. Moffett	United States	11 West 42 nd Street; New York, NY 10036	Director	N/A	Retired
R. Brad Oates	United States	11 West 42 nd Street; New York, NY 10036	Director	N/A	Chairman and Managing Partner of Stone Advisors LP.
Joseph Otting	United States	888 East Walnut Street; Pasadena, CA 91101	Director, Chief Executive Officer and President	N/A	N/A
Gerald Rosenfeld	United States	11 West 42 nd Street; New York, NY 10036	Director	N/A	Vice Chairman of United States investment banking of Lazard Ltd.
Shiela A. Stamps	United States	11 West 42 nd Street; New York, NY 10036	Director	N/A	Retired
Kevin Young	United States	2150 South 1300 East, Suite 400; Salt Lake City, UT 84106	Chief Compliance Officer	N/A	N/A
CIT Group Inc.	Delaware	11 West 42 nd Street; New York, NY 10036	N/A	100% of outstanding shares	N/A