



December 5, 2005

To All Nashville Zone Financial Institutions:

On September 29, 2005 we notified you that the transition of Nashville check processing to Atlanta would be delayed by at least three months due to the impact of Hurricane Katrina on New Orleans and the entire Gulf Coast region. As you know, the Atlanta office has been acting as the contingency site for our New Orleans check operation since early September. This arrangement precluded the complex planning necessary for the Nashville check processing move which was originally scheduled for March, 2006.

Today we announced that the New Orleans check processing operation will be permanently retained at the Atlanta office. To allow sufficient time for Atlanta operations to stabilize, we are further delaying the move of Nashville check processing to Atlanta. While no definitive date has been set, we expect the move to occur in 2007.

We will provide updated information related to the effective date as soon as it becomes available. In the meantime, if you have questions, please contact your Account Executive.

Sincerely,

A handwritten signature in cursive script, appearing to read "Patrick K. Barron".

Patrick K. Barron
First Vice President and Chief Operating Officer
Federal Reserve Bank of Atlanta