

Comptroller of the Currency
Administrator of National Banks

Washington, D C 20219

May 29, 1986

Mr. Doyle L. Arnold
Senior Vice President
Corporate Strategy
Wells Fargo & Company
343 Sansome Street, Ninth Floor
San Francisco, California 94111

REEL 0550 FRAME 054
TRADE-MARK

Dear Mr. Arnold:

This letter is the official approval of the Comptroller of the Currency for Wells Fargo Bank, National Association, 464 California Street, San Francisco, California to merge with Crocker National Bank, One Montgomery Street, San Francisco, California effective as of May 30, 1986, under the charter of Crocker National Bank and under the title of Wells Fargo Bank, National Association. It is understood that the effective time of the merger on May 30, 1986 will be at such time as is designated by Wells Fargo Bank, National Association, but, in any event, will be after the purchase of the stock of Crocker National Corporation by Wells Fargo & Company and the merger of Crocker National Corporation into Wells Fargo & Company.

This letter also represents the official approval given to Wells Fargo Bank, National Association, Charter No. 1741, the receiving bank, to operate the presently existing branches of Wells Fargo Bank, National Association, Charter No. 15660 and Crocker National Bank, Charter No. 1741 as well as the former main office of Crocker National Bank as branches of the receiving institution.

Further approval is hereby given for the issuance of common stock, Series A Preferred Stock, Series B Preferred Stock and subordinated debt as stipulated in Section 6 of the amended merger agreement such that, upon the effective date of the merger, the receiving bank, Wells Fargo Bank, National Association, Charter No. 1741, will have 12,000,000 shares of authorized common stock with a par value of \$10.00 of which 11,846,110 shares will be outstanding for an aggregate value of \$118,461,100; 2,000,000 authorized and outstanding shares of

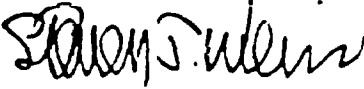
TRADEMARK

REEL: 1837 FRAME: 0906

-2-

Series A Preferred Stock with a par value of \$50.00 for an aggregate value of \$100,000,000; 5,100,000 authorized and outstanding shares of Series B Preferred Stock with a par value of \$50.00 for an aggregate value of \$255,000,000; and up to \$600,000,000 in variable rate subordinated debt due May 30, 1996. Upon receipt of executed certificates of payment (formats attached) for the foregoing equity and debt issuances, this Office will issue a final certification of their validity.

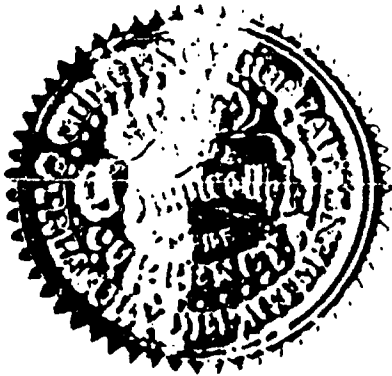
Sincerely,



Steven J. Weiss

Deputy Comptroller for Bank Organization and Structure

Charter No. 1741



TRADE-MARK

REEL 0550 FRAME 055

Comptroller of the Currency
Administrator of National Banks

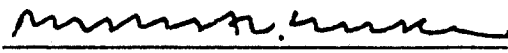
Washington, D. C. 20219

REEL 0550 FRAME 056
TRADE-MARK

CERTIFICATE

I, Robert L. Clarke, Comptroller of the Currency, do hereby certify that the document attached hereto is a true and complete copy, as recorded in this Office, of the official approval evidencing the merger of Wells Fargo Bank, National Association, San Francisco, California, to merge with Crocker National Bank, San Francisco, California, effective May 30, 1986, under the charter of Crocker National Bank (No. 1741) and under the title of "Wells Fargo Bank, National Association."

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused my seal of Office to be affixed to these presents at the Treasury Department, in the City of Washington and District of Columbia, this 18th day of August, 1986.


Robert L. Clarke
Comptroller of the Currency

RECORDED
& TRADEMARK OFFICE
JAN 20 1987

TRADEMARK