

**THE COLONIAL BANCGROUP, INC.
NOMINATING AND CORPORATE GOVERNANCE
COMMITTEE CHARTER**

Purpose

The Nominating and Corporate Governance Committee is appointed by the Board (1) to assist the Board by identifying individuals qualified to become Board members, and to recommend to the Board the director nominees for the next annual meeting of shareholders; (2) to recommend to the Board the Corporate Governance Guidelines applicable to the Company; and (3) to lead the Board in its annual review of the Board's and Management's performance.

Committee Membership

The Nominating and Corporate Governance Committee shall consist of at least three directors, all of whom shall meet the independence requirements of New York Stock Exchange (the "NYSE"), or such requirements of any exchange or market system with which the Company's securities are listed.

The members of the Nominating and Corporate Governance Committee shall be appointed, removed and replaced by the Board.

Committee Authority and Responsibilities

1. The Nominating and Corporate Governance Committee shall identify and recommend candidates for addition to the Board of Directors and shall perform appropriate due diligence on potential candidates to ensure that such candidates meet the standards established by law, regulation, rules of the NYSE and the Board of Directors.
2. The Nominating and Corporate Governance Committee may choose to retain and terminate any search firm to be used to identify director candidates and shall have sole authority to approve the search firm's fees and other retention terms. The Nominating and Corporate Governance Committee shall also have authority to obtain advice and assistance from internal or external advisors in the execution of its duties.
3. The Nominating and Corporate Governance Committee shall actively seek individuals qualified to become board members for recommendation to the Board.
4. The Nominating and Corporate Governance Committee shall annually identify and recommend candidates to the Board to serve on the Asset/Liability Committee, the Audit Committee, the Executive Committee and the Personnel and Compensation Committee.

5. The Nominating and Corporate Governance Committee shall determine the form and amount of compensation for non-employee directors for service on the Board and its various committees.
6. The Nominating and Corporate Governance Committee shall receive comments from all directors and report annually to the Board with an assessment of the Board's performance, to be discussed with the full Board following the end of each fiscal year.
7. The Nominating and Corporate Governance Committee shall review and reassess the adequacy of the Corporate Governance Guidelines of the Company and recommend any proposed changes to the Board for approval.
8. The Nominating and Corporate Governance Committee may form and delegate authority to subcommittees when appropriate.
9. The Nominating and Corporate Governance Committee shall make regular reports to the Board.
10. The Nominating and Corporate Governance Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Nominating and Corporate Governance Committee shall annually review its own performance.

W:\S\Superior.GenCorp\NOMINATING & GOVERNANCE COMMITTEE CHARTER(3).doc