



June 14, 2013

**Conditional Approval #1074  
July 2013**

Frank C. Bonaventure, Jr., Esq.  
Ober, Kaler, Grimes & Shriver  
100 Light Street  
Baltimore, Maryland 21202

Re: Capital Distribution Application and Application for Voluntary Dissolution by  
Community First Bank, Pikesville, Maryland  
Control Nos.: R2-2012-0039 and R2-2012-0041  
Reference Charter No. 714468

Dear Mr. Bonaventure:

The Office of the Comptroller of the Currency (“OCC”) hereby approves the Capital Distribution Application and Application for Voluntary Dissolution by Community First Bank, Pikesville, Maryland (“Bank”) that were accepted for filing on April 5, 2012 (collectively, as supplemented, “Applications”). The Capital Distribution Application, filed pursuant to 12 C.F.R. Part 163, Subpart E, is for a transfer of all remaining assets to the Bank’s holding company, CFH Holdings, LLC (“CFH”). The Application for Voluntary Dissolution, filed pursuant to 12 C.F.R. § 146.4, is for the Bank to dissolve following the proposed capital distribution.

The OCC has reviewed the Applications in accordance with applicable laws, regulations, and OCC policy, and concludes that they satisfy the applicable approval standards.

The approval of the Applications is subject to the following conditions:

1. Malcolm C. Berman complies with the Guaranty of Payment dated June 10, 2013, that he submitted in connection with the Application for Voluntary Dissolution; and
2. A portion of the proposed capital distribution, equal to a minimum of \$125 thousand in cash, must be retained by the Bank until after deposit insurance is terminated by the FDIC and immediately before the date of consummation of the voluntary dissolution.

These conditions of approval are conditions “imposed in writing by a Federal banking agency in connection with any action on any application, notice or other request” within the meaning of 12 U.S.C. § 1818. As such, the conditions are enforceable under 12 U.S.C. § 1818.

The transactions must consummate no later than one year from the date of this approval letter. If any transaction is not consummated within that time period, the approval for that transaction shall automatically terminate, unless the OCC grants an extension of the time period.

The approvals set forth herein are granted based on our understanding that other regulatory approvals, non-objections or waivers with respect to the proposed transactions will have been received prior to the transaction. Unless a timeframe is otherwise stated below, please ensure that you submit the following information to the Director for District Licensing (“DDL”) prior to consummation of each transaction:

1. Copies of all related regulatory approvals not previously submitted;
2. On the business day prior to the date of consummation of each transaction, the Bank must certify in writing to the Director for District Licensing (“DDL”) that no material adverse changes have occurred with respect to the transaction as disclosed in the Applications;
3. On the business day prior to the date of the consummation of each transaction, the Bank’s chief financial officer must certify in writing to the DDL that no material adverse events or material adverse changes have occurred with respect to the financial condition or operation of the Bank as disclosed in the Applications. If additional information having a material adverse bearing on any feature of the Applications is brought to the attention of the Bank or the OCC since the date of the financial statements submitted with the Applications, the Bank must not consummate the transaction unless the information is presented to the DDL, and the DDL provides written non-objection to consummation of the transaction;
4. No later than five (5) calendar days after the date of consummation of each transaction, a certification must be filed with the Northeast District Office Licensing Division in writing stating the effective date of each transaction consummated, and that the transaction has been consummated in accordance with all applicable laws and regulations, the Applications, and this letter; and
5. No later than thirty (30) calendar days following the date of consummation of the dissolution, all official copies of the federal charter of the Bank must be returned to the Northeast District Office Licensing Division.

These approvals and the activities and communications by OCC employees in connection with the filings do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory and examination authorities under applicable law and regulations. Our approvals are based on the Bank’s representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend or rescind these decisions if a material change in information on which the OCC relied occurs prior to the date of each transaction . The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

Community First Bank  
R2-2012-0039 and R2-2012-0041  
June 14, 2013

If you have any questions, please contact Thomas B. Smith, Senior Licensing Analyst, at (212) 790-4055, or at [SmithTB@occ.treas.gov](mailto:SmithTB@occ.treas.gov).

Sincerely,

*Stephen A. Lybarger*

Stephen A. Lybarger  
Deputy Comptroller for Licensing