

FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, D.C.

In the Matter of	)	AMENDED CONSENT ORDER
	)	
HANOVER COMMUNITY BANK	)	
GARDEN CITY PARK, NEW YORK	)	FDIC-10-292b
	)	
(INSURED STATE NONMEMBER BANK)	)	
	)	

The Federal Deposit Insurance Corporation ("FDIC") is the appropriate Federal banking agency for Hanover Community Bank, Garden City Park, New York ("Bank"), under section 3(q) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1813(q).

The Bank, by and through its duly elected and acting Board of Directors ("Board"), has executed a STIPULATION AND CONSENT TO THE ISSUANCE OF AN AMENDED CONSENT ORDER ("CONSENT AGREEMENT"), dated May 14, 2012, that is accepted by the FDIC. With the CONSENT AGREEMENT, the Bank has consented, without admitting or denying any charges of unsafe or unsound banking practices or violations of law or regulation relating to, among other things, its management and Board oversight, earnings, capital, and liquidity, to the issuance by the FDIC of this Amended Consent Order ("AMENDED ORDER"), which amends and restates the Consent Order issued by the FDIC on July 27, 2010 ("ORDER").

Having determined that the requirements for issuance of an order under section 8(b) of the Act, 12 U.S.C. § 1818(b), have been satisfied, the FDIC hereby amends and restates the ORDER as set forth below:

MANAGEMENT

1. (a) The Bank shall have and retain qualified management. Within 90 days from the effective date of this AMENDED ORDER, the Bank shall hire a chief financial officer and chief

lending officer. The chief financial officer shall have demonstrated ability in all financial areas including, but not limited to, accounting, regulatory reporting, budgeting and planning, management of the investment function, liquidity management, and interest rate risk management. The chief lending officer shall have an appropriate level of lending, collection, and loan supervision experience for the type and quality of the Bank's loan portfolio. The Bank shall also ensure that management includes a chief executive officer with proven ability in managing a bank of comparable size and complexity and experience in upgrading a low quality loan portfolio. The Board shall provide the necessary written authority to management to implement the provisions of this AMENDED ORDER.

- (b) The qualifications of management shall be assessed on its ability to:
 - (i) comply with the requirements of this AMENDED ORDER;
 - (ii) operate the Bank in a safe and sound manner;
 - (iii) comply with applicable laws, rules, and regulations; and
 - (iv) restore all aspects of the Bank to a safe and sound condition, including but not limited to management effectiveness, earnings, capital adequacy, and liquidity.
- (c) Within 30 days from the effective date of this AMENDED ORDER, the Bank shall submit to the Regional Director of the FDIC New York Regional Office ("Regional Director") a written plan ("Management Plan") that incorporates the findings of the Management Report, dated November 19, 2010, prepared by the Bank's consultant.
- (d) At a minimum, the Management Plan shall:

- (i) contain a recitation of the recommendations included in the Management Report, a plan of action to respond to each recommendation, and a time frame for completing each action;
 - (ii) include provisions to implement necessary training and development for all employees;
 - (iii) establish procedures to periodically review and update the Management Plan, as well as periodically review and assess the performance of each officer and staff member; and
 - (iv) contain a current management succession plan.
- (e) The Management Plan shall be submitted to the Regional Director for non-objection or comment. Within 30 days from receipt of non-objection or any comments from the Regional Director, and after incorporation and adoption of all comments, the Board shall approve the Management Plan, which approval shall be recorded in the minutes of the Board meeting. Thereafter, the Bank shall implement and fully comply with the Management Plan.

BOARD PARTICIPATION

2. (a) The Board assumes full responsibility for ensuring compliance with the requirements set forth in the Federal Deposit Insurance Order, dated June 20, 2008 ("Deposit Insurance Order"), and the New York State Banking Department Authorization Certificate, dated November 4, 2008 ("Authorization Certificate"), approving sound policies and objectives, and supervising all of the Bank's activities, consistent with the role and expertise commonly expected for directors of banks of comparable size.

(b) This participation shall include meetings to be held no less frequently than monthly at which, at a minimum, the following areas shall be reviewed and approved: reports of income and expenses; new, overdue, renewal, insider, charged off, and recovered loans; investment activity; liquidity levels and funds management; adoption or modification of operating policies; individual committee reports; audit reports; internal control reviews including managements' responses; reconciliation of general ledger accounts; and compliance with this AMENDED ORDER. Board minutes shall document these reviews and approvals, including the names of any dissenting directors.

(c) The Bank shall notify the Regional Director in writing of any resignations or terminations or changes in the title or function of any members of its Board or any of its "senior executive officers" (as that term is defined in section 303.101(b) of the FDIC's Rules and Regulations, 12 C.F.R. § 303.101(b)) within 10 days of the event. Any notification required by this subparagraph shall include a description of the background(s) and experience of any proposed replacement personnel and must be received at least 30 days prior to the individual(s) assuming the new position(s). The Bank shall also establish procedures to ensure compliance with section 32 of the Act, 12 U.S.C. § 1831i, and Subpart F of Part 303 of the FDIC's Rules and Regulations, 12 C.F.R. Part 303.

COMPLIANCE WITH DEPOSIT INSURANCE ORDER

3. Unless otherwise modified by this AMENDED ORDER or set aside in writing by the FDIC, the Bank shall comply with the Deposit Insurance Order, and the business plan that was submitted in conjunction with the Deposit Insurance Order and approved by the FDIC ("Approved Business Plan").

CAPITAL

4. (a) Within 60 days from the effective date of this AMENDED ORDER, the Bank shall meet and maintain the following minimum capital levels (as defined in Part 325 of the FDIC's Rules and Regulations, 12 C.F.R. Part 325), after establishing an appropriate allowance for loan and lease losses ("ALLL"):

- (i) Tier 1 Capital at least equal to 10 percent of total assets;
- (ii) Tier 1 risk-based Capital at least equal to 12 percent of total risk-weighted assets; and
- (iii) Total risk-based Capital at least equal to 12 percent of total risk-weighted assets.

(b) For purposes of this AMENDED ORDER, all terms relating to capital shall be calculated in accordance with Part 325 of the FDIC's Rules and Regulations, 12 C.F.R. Part 325, and the Bank shall comply with the FDIC's *Statement of Policy on Risk-Based Capital* found in Appendix A to Part 325 of the FDIC's Rules and Regulations, 12 C.F.R. Part 325, App. A.

(c) Within 30 days from the effective date of this AMENDED ORDER, the Bank shall develop a written plan ("Capital Plan") describing the primary means and timing by which the Bank shall increase its capital ratios up to or in excess of the minimum requirements set forth in this AMENDED ORDER, as well as a contingency plan ("Contingency Plan") for the sale, merger, or liquidation of the Bank in the event the primary sources of capital are not available within 60 days of the date of this Amended Order. The Capital Plan and Contingency Plan shall be submitted for review as described below.

(d) At a minimum, the Capital Plan shall include:

(i) specific plans to achieve the capital levels required under this AMENDED ORDER;

(ii) specific plans for the maintenance of adequate capital that may in no event be less than the requirements of the provisions of this AMENDED ORDER;

(iii) projections for asset growth and capital requirements, and such projections shall be based upon a detailed analysis of the Bank's current and projected assets, liabilities, earnings, fixed assets, and off-balance sheet activities, each of which shall be consistent with the Bank's strategic business plan;

(iv) projections for the amount and timing of the capital necessary to meet the Bank's current and future needs;

(v) the primary source(s) from which the Bank will strengthen its capital to meet the Bank's needs; and

(vi) contingency plans that identify alternative sources of capital should the primary source(s) under (v) above not be available.

(e) The Capital Plan and the Contingency Plan shall be submitted to the Regional Director for non-objection or comment. Within 30 days from receipt of non-objection or any comments from the Regional Director, and after incorporation and adoption of all comments, the Board shall approve the Capital Plan and the Contingency Plan, which approval shall be recorded in the minutes of the Board meeting. Thereafter, the Bank shall implement and fully comply with the Capital Plan and the Contingency Plan.

(f) The Board shall review the Bank's adherence to the Capital Plan, at minimum, on a monthly basis. Copies of the reviews and updates shall be submitted to the Regional Director as part of the progress reports required by this AMENDED ORDER, and in any event no later than 10 days after completion, until such time as the Regional Director indicates in writing that the Capital Plan reviews and updates and/or their submission are no longer required.

PROFIT AND BUDGET PLAN

5. (a) Within 60 days from the effective date of this AMENDED ORDER, and within the first 60 days of each calendar year thereafter, the Bank shall formulate and submit for review as described in subparagraph (c), a written profit and budget plan ("Profit Plan") consisting of goals and strategies, consistent with sound banking practices, and taking into account the Bank's other written plans, policies, or other actions as required by this AMENDED ORDER and the Approved Business Plan.

(b) The Profit Plan shall include, at a minimum:

- (i) a description of the operating assumptions that form the basis for, and adequately support, material projected revenue and expense components;
- (ii) the maintenance of an appropriate ALLL;
- (iii) realistic and comprehensive budgets for all categories of income and expense;
- (iv) an executive compensation plan, addressing any and all salaries, bonuses and other benefits of every kind or nature whatsoever, both current and deferred, whether paid

directly or indirectly, which plan incorporates qualitative as well as profitability performance standards for the Bank's senior executive officers;

(v) a budget review process to monitor the revenue and expenses of the Bank whereby actual performance is compared against budgetary projections not less than quarterly; and

(vi) recording the results of the budget review and any actions taken by the Bank as a result of the budget review in the Board minutes.

(c) The Profit Plan shall be submitted to the Regional Director for non-objection or comment. Within 30 days from receipt of non-objection or any comments from the Regional Director, and after incorporation and adoption of all comments, the Board shall approve the Profit Plan, which approval shall be recorded in the minutes of the Board meeting. Thereafter, the Bank shall implement and fully comply with the Profit Plan.

(d) Within 90 days following the end of each calendar quarter following completion of the Profit Plan required by this paragraph, the Board shall evaluate the Bank's actual performance in relation to the Profit Plan, record the results of the evaluation, and note any actions taken by the Bank in the minutes of the Boards' meeting at which such evaluation is undertaken.

STRATEGIC PLAN

6. (a) Within 90 days from the effective date of this AMENDED ORDER, the Bank shall develop and submit for review as required by subparagraph (c), a written strategic plan ("Strategic Plan") supported by an operating budget and consisting of goals and strategies,

consistent with sound banking practices, and taking into account the Bank's other written plans, policies, or other actions as required by this AMENDED ORDER. The Strategic Plan shall contain an assessment of the Bank's current financial condition and market area, and a description of the operating assumptions that form the basis for major projected income and expense components.

(b) The Strategic Plan shall include, at a minimum:

(i) identification of the major areas in and means by which the Bank will seek to improve operating performance;

(ii) specific goals to improve the net interest margin, increase interest income, reduce discretionary expenses;

(iii) financial goals, including pro forma statements for asset growth, capital adequacy, and earnings; and

(iv) coordination of the Bank's loan, investment, funds management, and operating policies, profit and budget plan, and ALLL methodology with the Strategic Plan.

(c) The Strategic Plan shall be submitted to the Regional Director for non-objection or comment. Within 30 days from receipt of non-objection or any comments from the Regional Director, and after incorporation and adoption of all comments, the Board shall approve the Strategic Plan, which approval shall be recorded in the minutes of the Board meeting. Thereafter, the Bank shall implement and fully comply with the Strategic Plan.

(d) The Strategic Plan required by this AMENDED ORDER shall be revised 30 days prior to the end of each calendar year, and approved by the Board, which approval shall be

recorded in the minutes of the Board meeting. Thereafter, the Bank shall implement and adhere to the revised Strategic Plan.

LOAN POLICY

7. (a) Within 90 days from the effective date of this AMENDED ORDER, the Bank shall revise its Loan Policy to establish review and monitoring procedures that ensure that all lending personnel adhere to the Loan Policy and that all policy deficiencies identified in the Report of Examination, dated March 14, 2011 issued jointly by the FDIC and the New York State Department of Financial Services ("Report of Examination"), are addressed. The revised Loan Policy shall be submitted for review as described in subparagraph (c).

(b) The Loan Policy shall, at minimum:

(i) require that all extensions of credit originated or renewed by the Bank, including loans purchased from a third party (loan participations):

- a. have a clearly defined and stated purpose;
- b. have a predetermined and realistic repayment source and schedule, including secondary source of repayment;
- c. are supported by complete loan documentation, including lien searches, perfected security interests, and collateral valuations; and
- d. are supported by current financial information, profit and loss statements or copies of tax returns, and cash flow projections, which shall be maintained throughout the term of the loan; and are otherwise in conformance with the Loan Policy;

(ii) require that extensions of credit to any of the Bank's executive officers, trustees, or principal shareholders, or to any related interest of such person, be reviewed for compliance with Regulation O of the Board of Governors of the Federal Reserve System, 12 C.F.R. Part 215, section 337.3 of the FDIC's Rules and Regulations, 12 C.F.R. § 337.3;

(iii) require accurate monthly reporting of restructured loans to the Board or the Bank's loan committee;

(iv) expand procedures to address the treatment of nonaccrual loans, including the placement and removal of loans from nonaccrual status;

(v) require timely impairment analysis in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 310-10 (formerly FASB Statements Numbers 114), effective after September 15, 2009;

(vi) provide restrictions, collateral requirements, lien release procedures, and other requirements for speculative construction lending;

(vii) define and limit loan to value requirements for asset-based lending transactions

(viii) limit unfunded commitments and standby letters of credit; and

(ix) establish review and monitoring procedures for compliance with the FDIC's Real Estate Lending Standards, 12 C.F.R. Part 365.

(c) The Loan Policy shall be submitted to the Regional Director for non-objection or comment. Within 30 days from receipt of non-objection or comments from the Regional Director, and after incorporation and adoption of all comments, the Board shall approve the Loan Policy, which approval shall be recorded in the minutes of the Board meeting. Thereafter, the Bank shall implement and fully comply with the Loan Policy.

ALLOWANCE FOR LOAN AND LEASE LOSSES

8. (a) The ALLL Policy shall provide for a review of the ALLL by the Board at least once each calendar quarter, and the results be properly reported in the quarterly Consolidated Reports of Condition and Income ("Call Report"). Such reviews shall, at a minimum, be made in accordance with:

(i) ASC 450 and 310-10 (formerly FASB Statements Numbers 5 and 114, respectively), effective after September 15, 2009;

(ii) the Federal Financial Institutions Examination Council's ("FFIEC") Instructions for the Call Report;

(iii) the *Interagency Statement of Policy on the Allowance for Loan and Lease Losses* (FIL-105-206, issued December 13, 2006);

(iv) other applicable regulatory guidance that addresses the appropriateness of the Bank's ALLL; and

(v) any analysis of the Bank's ALLL provided by the FDIC.

(b) Such reviews shall include, at a minimum:

- (i) the Bank's loan loss experience;
 - (ii) an estimate of the potential loss exposure in the portfolio; and
 - (iii) trends of delinquent and non-accrual loans, and prevailing and prospective economic conditions.
- (c) The minutes of the Board meetings at which such reviews are undertaken shall include complete details of the reviews and the resulting recommended adjustment in the ALLL. The Board shall document in the minutes the basis for any determination not to require provisions for loan losses in accordance with subparagraphs (a) and (b).
- (d) A deficiency in the ALLL shall be remedied in the calendar quarter in which it is discovered by a charge to current operating earnings prior to any Tier 1 Capital determinations required by this AMENDED ORDER and prior to the Bank's submission of its Call Report. The Bank shall thereafter maintain an appropriate ALLL.
- (e) The analysis supporting the determination of the adequacy of the ALLL shall be submitted to the Regional Director. These submissions shall be made at such times as the Bank files the progress reports required by this AMENDED ORDER, or sooner upon the written request of the Regional Director. In the event that the Regional Director determines that the Bank's ALLL is inadequate, the Bank shall increase its ALLL and amend its Call Reports accordingly.

LIQUIDITY AND FUNDS MANAGEMENT

9. (a) Within 90 days from the effective date of this AMENDED ORDER, the Bank shall revise its liquidity and funds management policy to strengthen the Bank's funds

management procedures and maintain adequate provisions to meet the Bank's liquidity needs ("Liquidity and Funds Management Policy"). The policy shall be submitted for review as described in subparagraph (c).

(b) The Liquidity and Funds Management Policy shall include, at a minimum, provisions that:

(i) provide a statement of the Bank's long-term and short-term liquidity needs and plans for ensuring that such needs are met;

(ii) provide for a periodic review of the Bank's deposit structure, including the volume and trend of total deposits and the volume and trend of the various types of deposits offered, the maturity distribution of time deposits, rates being paid on each type of deposit, rates being paid by trade area competition, caps on large time deposits, public funds, out-of-area deposits, and any other information needed;

(iii) establish a reasonable range for its net non-core funding ratio as computed in the Uniform Bank Performance Report and shall address the means by which the Bank will seek to reduce its reliance on non-core funding and high cost rate-sensitive deposits;

(iv) identify the source and use of borrowed and/or volatile funds;

(v) establish sufficient back-up lines of credit that would allow the Bank to borrow funds to meet depositor demands if the Bank's other provisions for liquidity proved to be inadequate;

(vi) require the retention of securities and/or other identified categories of investments that can be liquidated within one day in amounts sufficient (as a percentage of the

Bank's total assets) to ensure the maintenance of the Bank's liquidity posture at a level consistent with short- and long-term liquidity objectives;

(vii) establish a minimum liquidity ratio and defining how the ratio is to be calculated;

(viii) establish contingency plans by identifying alternative courses of action designed to meet the Bank's liquidity needs;

(ix) address the use of borrowings (i.e., seasonal credit needs, match funding mortgage loans) and provide for reasonable maturities commensurate with the use of the borrowed funds; address concentration of funding sources; and address pricing and collateral requirements with specific allowable funding channels (i.e., brokered deposits, internet deposits, Fed funds purchased and other correspondent borrowings); and

(x) comply with the guidance set forth in *Liquidity Risk Management* (FIL-84-2008, issued August 26, 2008).

(c) The Liquidity and Funds Management Policy shall be submitted to the Regional Director for non-objection or comment. Within 30 days from receipt of non-objection or any comments from the Regional Director, and after incorporation and adoption of all comments, the Board shall approve the Liquidity and Funds Management Policy, which approval shall be recorded in the minutes of the Board meeting. Thereafter, the Bank shall implement and fully comply with the Liquidity and Funds Management Policy.

(d) The Bank shall review annually its Liquidity and Funds Management Policy for adequacy and, based upon such review, shall make necessary revisions to the policy.

INFORMATION TECHNOLOGY

10. (a) Within 90 days from the effective date of this AMENDED ORDER, the Bank shall correct all information technology deficiencies cited in the current Report of Examination.

(b) Within 90 days from the effective date of this AMENDED ORDER, the Bank shall implement a policy establishing a formal information technology audit program ("Audit Program") that provides comprehensive and ongoing audit coverage, the scope of which shall be based on a comprehensive risk assessment. The Audit Program shall include the areas recommended in the Audit Booklet of the Federal Financial Institutions Examination Council's Information Technology Examination Handbook dated August 2003. The Audit Program shall be implemented by individuals or third parties possessing sufficient experience and expertise in conducting such audits. All audit reports shall be submitted to the Board for review, which shall be noted in the minutes of the Board meeting.

DISASTER RECOVERY PLAN AND BUSINESS CONTINUITY PLAN

11. (a) Within 90 days from the effective date of this AMENDED ORDER, the Bank shall develop and implement a disaster recovery plan and business continuity plan ("Disaster Recovery Plan/Business Continuity Plan") that addresses all critical services and operations that are provided by internal and external sources.

(b) At a minimum, the Disaster Recovery Plan/Business Continuity Plan shall address:

- (i) recovery priorities and procedures;
- (ii) determination of when to use alternate sites;

- (iii) notification to employees;
- (iv) procedures for performing backup and offsite storage;
- (v) obtaining backup equipment, software, and current master file backup;

and

(vi) all the deficiencies regarding the Bank's current plan as discussed in the most recent Report of Examination.

(c) The Disaster Recovery/Business Continuity Plan shall be submitted to the Regional Director for non-objection or comment. Within 30 days from receipt of non-objection or any comments from the Regional Director, and after incorporation and adoption of all comments, the Board shall approve the Disaster Recovery/Business Continuity Plan, which approval shall be recorded in the minutes of the Board meeting. Thereafter, the Bank shall implement and fully comply with the Disaster Recovery/Business Continuity Plan.

(d) The Bank shall test the Disaster Recovery/Business Continuity Plan annually and report the results of the test to the Board or designated committee. The test of the plan should include:

- (i) testing of all critical business units and functions;
- (ii) the use of historic activity volumes;
- (iii) the use of actual backup system and data files from offsite storage;
- (iv) participation and review by internal audit staff; and
- (v) a corrective plan of action for all problems encountered.

(e) The Board shall review, revise as necessary, and approve the Disaster Recovery/Business Continuity Plan annually.

CALL REPORTS

12. Within 30 days from the effective date of this AMENDED ORDER, the Bank shall review all Call Reports filed with the FDIC, and amend said reports if necessary to accurately reflect the financial condition of the Bank as of the date of each such report. In particular, such reports shall contain an appropriate ALLL. Call Reports filed after the effective date of this AMENDED ORDER shall also accurately reflect the financial condition of the Bank as of the reporting date.

DIVIDENDS

13. The Bank shall not declare or pay any dividend without the prior written consent of the Regional Director.

BROKERED DEPOSITS

14. (a) The Bank shall not accept, renew, or rollover any brokered deposit, as defined by section 337.6(a)(2) of the FDIC's Rules and Regulations, 12 C.F.R. § 337.6(a)(2), unless it is in compliance with the requirements of 12 C.F.R. § 337.6(b), governing solicitation and acceptance of brokered deposits by insured depository institutions.

(b) The Bank shall comply with the restrictions on the effective yields on deposits described in section 337.6 of the FDIC's Rules and Regulations, 12 C.F.R. § 337.6.

OVERSIGHT COMMITTEE

15. (a) Within 15 days from the effective date of this ORDER, the Board shall establish a subcommittee of the Board ("Oversight Committee"), a majority of the members of which are not now, and have never been, involved in the daily operations of the Bank, with the responsibility of ensuring compliance with the provisions of this ORDER.

(b) The Oversight Committee shall monitor compliance with this ORDER, and submit a written report monthly to the entire Board. A copy of the written report, and any discussion related to the written report or this ORDER, shall be part of the minutes of the Board meeting. Copies of the monthly written report shall be submitted to the Regional Director as part of the Progress Reports required by this ORDER. Nothing contained herein shall diminish the responsibility of the entire Board to ensure compliance with the provisions of this ORDER.

CORRECTION OF VIOLATIONS

16. The Bank shall take all steps necessary, consistent with other provisions of this AMENDED ORDER and safe and sound banking practices, to eliminate or correct and prevent unsafe or unsound banking practices, violations of law or regulation, and all contraventions of regulatory policies or guidelines cited in the current Report of Examination.

PROGRESS REPORTS

17. Within 30 days from the end of each calendar quarter following the effective date of this AMENDED ORDER, the Bank shall furnish to the Regional Director written progress reports detailing the form, manner, and results of any actions taken to secure compliance with this

AMENDED ORDER. All progress reports and other written responses to this AMENDED ORDER shall be reviewed by the Board and made a part of the Board minutes.

SHAREHOLDER DISCLOSURE

18. Within 90 days from the effective date of this AMENDED ORDER, the Bank shall provide to its shareholders or otherwise furnish a description of this AMENDED ORDER, in conjunction with the Bank's next shareholder communication and in conjunction with its notice or proxy statement preceding the Bank's next shareholder meeting. The description shall fully describe the AMENDED ORDER in all material respects. The description and any accompanying communication, statement, or notice shall be sent to the FDIC, Division of Risk Management Supervision, Accounting-Registration, Disclosure and Securities Section, 550 17th Street, N.W., Washington, D.C. 20429 for non-objection or comment at least 30 days prior to dissemination to shareholders. Any changes requested to be made by the FDIC shall be made prior to dissemination of the description, communication, notice, or statement.

The provisions of this AMENDED ORDER shall not bar, estop, or otherwise prevent the FDIC or any other federal or state agency or department from taking any other action against the Bank or any of the Bank's current or former institution-affiliated parties.

This AMENDED ORDER shall be effective on the date of issuance.

The provisions of this AMENDED ORDER shall be binding upon the Bank, its institution-affiliated parties, and any successors and assigns thereof.

The provisions of this AMENDED ORDER shall remain effective and enforceable except to the extent that and until such time as any provision has been modified, terminated, suspended, or set aside by the FDIC.

Issued Pursuant to Delegated Authority

Dated: May 14, 2012

By:

_____/s/
John F. Vogel
Deputy Regional Director
New York Regional Office
Federal Deposit Insurance Corporation