

OFFICE OF THRIFT SUPERVISION

Order No. 95-164

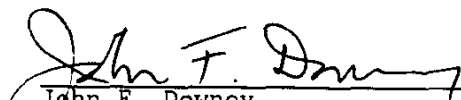
Date: August 31, 1995

Notice of Waiver to Repurchase Stock

First Palm Beach Bancorp, Inc., West Palm Beach, Florida ("Bancorp"), has filed with the Office of Thrift Supervision ("OTS"), pursuant to 12 C.F.R. Section 563b.3(g)(3)(ii), a notice of waiver (the "Notice") to allow Bancorp to repurchase outstanding shares of common stock in an amount exceeding that specified in 12 C.F.R. § 563b.3(g)(3)(i). Bancorp has requested permission to repurchase an additional five percent of its outstanding shares of common stock.

The OTS has considered the factors set forth in 12 C.F.R. § 563b.3(g)(3)(i), and has determined that circumstances exist to support the repurchase of the shares of common stock. Accordingly, the OTS hereby approves the Notice.

By Order of the Director of the Office of Thrift Supervision, or his designee, effective ~~August 31, 1995~~.


John F. Downey
Director of Supervision