OFFICE OF THRIFT SUPERVISION

Application for Service Corporation Investment

Order No. 96-101

Date: October 18, 1996

Great Financial Bank, Federal Savings Bank, Louisville, Kentucky ("Great Financial"), has filed an application with the Office of Thrift Supervision ("OTS") under 12 C.F.R. Section 545.74 to invest $150,000, using its service corporation authority, in an existing wholly owned subsidiary, Great Financial Services, Inc., Louisville, Kentucky ("GFS"), which would, in turn, purchase $150,000 of common stock of the Louisville Community Development Bank Holding Company ("CDB"), a bank holding company currently being organized to serve in the revitalization of Louisville’s inner city neighborhoods.

The OTS has considered the application under the standard set forth in 12 C.F.R. Section 545.74(c)(1). Although most of the CDB’s activities are within this standard, certain activities of the CDB may not be within the scope of section 545.74(c)(1). The OTS has considered the relevant facts and circumstances and has determined to waive the standard set forth in section 545.74(c)(1) to the extent that the CDB’s current activities are not reasonably related to the activities of a federal savings association. Accordingly, the OTS hereby approves the application provided that, prior to consummation of the transaction, the Louisville Community Development Bank Holding Company shall be designated as a Community Development Financial Institution by the U.S. Treasury.

By Order of the Director of the Office of Thrift Supervision, or his designee, effective October 18, 1996.

[Signature]
John F. Downey
Executive Director, Supervision