



June 29, 2007

VIA FACSIMILE AND BY CERTIFIED MAIL RETURN RECEIPT REQUESTED

Board of Directors
Quaint Oak Savings Bank
607 Lakeside Drive
Southampton, Pennsylvania 18966

Dear Members of the Board:

The notice of intent to convert from mutual-to-stock form filed on behalf of Quaint Oak Savings Bank, Southampton, Pennsylvania, has been reviewed by the Federal Deposit Insurance Corporation (FDIC) pursuant to the FDIC's regulations at 12 C.F.R. Sections 303.163 and 333.4. Based on the information provided and representations made, the FDIC poses no objection to the proposed conversion transaction.

Please notify our New York Regional Office in writing when the proposed transaction has been consummated.

Sincerely,

/s/

John M. Lane
Deputy Director

cc: Jack P. Soukenik, Esquire
Elias, Matz, Tiernan & Herrick L.L.P.
734 15th Street, N.W.
Washington, D.C. 20005

Eric Marion, Esquire
Elias, Matz, Tiernan & Herrick L.L.P.
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