



Federal Deposit Insurance Corporation

550 17th Street NW, Washington, D.C. 20429-9990

Division of Risk Management Supervision

06/24/2011

CERTIFIED MAIL RETURN RECEIPT REQUESTED

Board of Trustees
Sugar River Bank
10 North Main Street
Newport, New Hampshire 03773

Dear Members of the Board:

The FDIC has received your June 20, 2011 letter requesting a modification of condition 5 to the Order and Basis for Corporation Approval dated December 28, 2010. Your request is to extend the consummation period of the proposed mutual-to-stock conversion (transaction) to no later than August 31, 2011.

According to your Counsel, Victor L. Cangelosi, the modification is requested because approval of an aspect of the proposed transaction by the New Hampshire Board of Trust Company Incorporation (BOTCI) is pending. Mr. Cangelosi indicates in his letter that BOTCI is expected to act on the Bank's application on July 20, 2011, after which there will be a 30-day public notice period. Further, Mr. Cangelosi states that since December 28, 2010, there has been no material adverse change in the financial condition of the Bank.

Based on the foregoing, the FDIC approves your request to extend the consummation period for the proposed transaction to August 31, 2011. Please notify the Boston Area Office in writing when the proposed transaction has been consummated.

Sincerely,

/S/

Christopher J. Spoth
Senior Deputy Director

cc: Victor L. Cangelosi
Kilpatrick Stockton LLP
607 14th Street, N.W.
Suite 900
Washington, D.C. 20005-2018