

FDIC

Federal Deposit Insurance Corporation
Washington, DC 20429

Division of Supervision

October 20, 1998

VIA FACSIMILE AND BY CERTIFIED RETURN RECEIPT REQUESTED

The Board of Trustees
Corry Savings Bank
150 North Centre
Corry, Pennsylvania 16407

Dear Board Members:

The notice of intent to convert from mutual to stock form filed on behalf of Corry Savings Bank, Corry, Pennsylvania has been reviewed by the Federal Deposit Insurance Corporation pursuant to section 303.15 of the FDIC Rules and Regulations. Based on the information and representations presented, we do not object to the proposal.

Please notify the FDIC's New York Regional Office when the proposed transaction is consummated.

Sincerely,

/s/

Mark S. Schmidt
Associate Director

cc: David S. Posner, Esq.
Goldfarb Posner Beck DeHaven & Drewitz
26 South Main Street, Suite 200
Washington, Pennsylvania 15301