



January 22, 2009

VIA FACSIMILE AND BY CERTIFIED MAIL RETURN RECEIPT REQUESTED

Board of Directors
Hibernia Homestead Bank
325 Carondelet Street
New Orleans, Louisiana 70130

Dear Members of the Board:

The notice of intent to convert from mutual-to-stock form filed on behalf of Hibernia Homestead Bank, New Orleans, Louisiana, 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.

In rendering this non-objection, the FDIC has relied significantly on the business plan underlying the subject application, including the accompanying projections. It is imperative that anticipated deviations from any of the business plan be approved by the FDIC prior to implementation. Material changes in the business plan include, but are not limited to, any new or significantly altered products or services, or significant deviations from the adjusted financial projections submitted in connection with the application. Further, the FDIC's non-objection is based on full implementation of the various risk management processes developed in conjunction with the business plan.

Please notify the FDIC's Dallas Regional Director in writing when the proposed transaction has been consummated.

Sincerely,

/s/

Christopher J. Spoth
Senior Deputy Director

cc: Raymond Tiernan
Elias, Matz, Tiernan & Herrick LLP
12th Floor
734 15th Street, NW
Washington, D.C. 20015-2035