



July 22, 2013

ELECTRONIC MAIL – CERTIFIED MAIL – RETURN RECEIPT REQUESTED

Board of Directors
Quarry City Savings and Loan Association
713 PCA Road
Warrensburg, Missouri 64093

Re: Letter of Approval

Dear Members of the Board:

The Application for Conversion from a mutual to a stock form of organization, including Amendments No. 1 through No. 3 (collectively referred to herein as the "Application"), filed on behalf of Quarry City Savings and Loan Association, Warrensburg, Missouri ("Association"), has been reviewed by the Federal Deposit Insurance Corporation ("FDIC") pursuant to the Office of the Comptroller of the Currency's regulations at 12 C.F.R. Part 192. Based on the information provided and representations made, the FDIC approves the proposed conversion transaction.

In rendering this approval, the FDIC has relied significantly on the business plan underlying the Application, including the accompanying projections, and the Association's commitments to meet certain requirements. It is imperative that anticipated deviations from 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, and significant deviations from the adjusted financial projections submitted in connection with the Application.

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

Sincerely,

/s/

James C. Watkins
Deputy Director

cc: Eric Luse, Esq.
Steven Lanter, Esq.
Luse Gorman Pomerenk & Schick, P.C.
5335 Wisconsin Avenue, N.W., Suite 780
Washington, D.C. 20015

Debra Hardman, Deputy Commissioner
Missouri Division of Finance