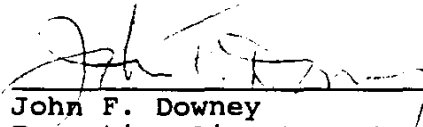


OFFICE OF THRIFT SUPERVISION

Order No.: 95-188

Date: November 8, 1995

Pursuant to the authority granted by OTS Order No. 90-594, dated April 13, 1990, and in consideration of a Chief Counsel's legal memorandum, dated November 7, 1995, I hereby delegate authority under 12 C.F.R. § 500.30(a) (1995) to the Acting Regional Director of the Southeast Region of the OTS, or his designee, to waive the applicability of 12 C.F.R. § 563.41(a)(4) (1995) with respect to a proposed investment by Peoples First Community Bank, Panama City, Florida (the "Institution"), through a subsidiary in an affiliated low income tax housing partnership, **PROVIDED THAT** the proposed investment is made substantially in conformance with a recommendation for conditionally granting the requested waiver made by the Southeast Region in a memorandum, dated July 21, 1995.



John F. Downey
Executive Director, Supervision