

SUPERVISORY AGREEMENT

This Supervisory Agreement (Agreement) is made this 16th day of September, 2010 (Effective Date), by and through the Board of Directors (Board) of First Independence Corporation, Independence, Kansas, OTS Docket No. H2170 (Holding Company) and the Office of Thrift Supervision (OTS), acting by and through its Regional Director for the Western Region (Regional Director);

WHEREAS, the OTS, pursuant to 12 U.S.C. § 1818, has the statutory authority to enter into and enforce supervisory agreements to ensure the establishment and maintenance of appropriate safeguards in the operation of the entities it regulates; and

WHEREAS, the Holding Company is subject to examination, regulation and supervision by the OTS; and

WHEREAS, based on its May 24, 2010 examination of the Holding Company, the OTS finds that the Holding Company has engaged in unsafe or unsound practices that resulted in deteriorating asset quality, ineffective risk management practices, insufficient liquidity planning, and inadequate oversight and supervision of the lending function at its wholly owned savings association subsidiary, First Federal Savings and Loan Association of Independence, Independence, Kansas, OTS Docket No. 00391 (Association); and

WHEREAS, in furtherance of their common goal to ensure that the Holding Company addresses the unsafe or unsound practices identified by the OTS in the May 24, 2010 Report of Examination of the Holding Company (2010 ROE), the Holding Company and the OTS have mutually agreed to enter into this Agreement; and

WHEREAS, on September 15, 2010, the Holding Company's Board, at a duly constituted meeting, adopted a resolution (Board Resolution) that authorizes the Holding

Company to enter into this Agreement and directs compliance by the Holding Company and its directors, officers, employees, and other institution-affiliated parties with each and every provision of this Agreement.

NOW THEREFORE, in consideration of the above premises, it is agreed as follows:

Capital Distributions and Stock Repurchases.

1. Effective immediately, the Holding Company shall not declare, make, or pay any dividends or other capital distributions or repurchase or redeem any capital stock without receiving the prior written non-objection of the Regional Director. The Holding Company's written request for such non-objection shall be submitted to the Regional Director at least thirty (30) days prior to the anticipated date of the proposed dividend payment, capital distribution or stock redemption.

Debt Limitations/Restrictions.

2. Effective immediately, the Holding Company shall not incur, issue, renew, repurchase, or rollover any debt, increase any current lines of credit, or guarantee the debt of any entity without receiving the prior written notice of non-objection of the Regional Director. The Holding Company's written request for such non-objection shall be submitted to the Regional Director at least thirty (30) days prior to the anticipated date of any such proposed action.

Payment Limitations/Restrictions.

3. Effective immediately, the Holding Company shall make no payments (including but not limited to principal, interest, or fees of any kind) on any existing debt without receiving the prior written non-objection of the Regional Director. The Holding Company's written request for such non-objection shall be submitted to the Regional Director at least thirty (30) days prior to the anticipated date of any such proposed payment.

Thrift Oversight.

4. Effective immediately, the Holding Company shall ensure the Association's compliance with applicable laws, rules and regulations and all terms and conditions of the Supervisory Agreement entered into by and between the OTS and the Association, dated September 16, 2010.

Directorate and Management Changes.

5. Effective immediately, the Holding Company shall comply with the prior notification requirements for changes in directors and Senior Executive Officers¹ set forth in 12 C.F.R. Part 563, Subpart H.

Employment Contracts/Compensation Arrangements.

6. Effective immediately, the Holding Company shall not enter into, renew, extend or revise any contractual arrangement relating to compensation or benefits for any Senior Executive Officer or director of the Holding Company, unless it first provides the OTS with not less than thirty (30) days prior written notice of the proposed transaction. The notice to the OTS shall include a copy of the proposed employment contract or compensation arrangement or a detailed, written description of the compensation arrangement to be offered to such officer or director, including all benefits and perquisites. The Board shall ensure that any contract, agreement or arrangement submitted to the OTS fully complies with the requirements of 12 C.F.R. Part 359.

7. Effective immediately, the Holding Company shall make no bonus payments to or otherwise increase compensation of directors or Senior Executive Officers unless it first:

(a) provides a minimum of thirty (30) days advance written notice of any such proposed payment to the Regional Director, including all documentation relied upon to evaluate and support the proposed payment; and (b) receives a written notice of non-objection from the Regional Director.

¹ The term "Senior Executive Officer" is defined at 12 C.F.R. § 563.555.

Severance and Indemnification Payments.

8. Effective immediately, the Holding Company shall not make any golden parachute payment² or prohibited indemnification payment³ unless, with respect to each such payment, the Holding Company has complied with the requirements of 12 C.F.R. Part 359.

Transactions With Affiliates.

9. Effective immediately, the Holding Company shall not enter into any transaction or otherwise engage in any action that would cause the Association to violate Regulation W, 12 C.F.R. Part 223 and 12 C.F.R. § 563.41.

Board Oversight of Compliance with Agreement.

10. Within thirty (30) days after the end of each quarter, beginning with the quarter ending September 30, 2010, the Board shall adopt and submit to the Regional Director a board resolution (Compliance Resolution), formally resolving that the Holding Company complied with each provision of this Agreement currently in effect during the immediately preceding quarter, except as otherwise stated. The Compliance Resolution shall: (a) specify in detail any instance of noncompliance; (b) set forth the corrective action initiated or taken in each instance of noncompliance; and (c) identify all notices of exemption or non-objection issued by the Regional Director.

11. Nothing contained herein shall diminish the responsibility of the entire Board to ensure the Holding Company's compliance with the provisions of this Agreement.

Effective Date.

12. This Agreement is effective on the Effective Date as shown on the first page.

² The term "golden parachute payment" is defined at 12 C.F.R. § 359.1(f).

³ The term "prohibited indemnification payment" is defined at 12 C.F.R. § 359.1(l).

Duration.

13. This Agreement shall remain in effect until terminated, modified or suspended, by written notice of such action by the OTS, acting by and through its authorized representatives.

Time Calculations.

14. Calculation of time limitations for compliance with the terms of this Agreement run from the Effective Date and shall be based on calendar days, unless otherwise noted.

Submissions and Notices.

15. All submissions to the OTS that are required by or contemplated by the Agreement shall be submitted within the specified timeframes.

16. Except as otherwise provided herein, all submissions, requests, communications, consents or other documents relating to this Agreement shall be in writing and sent by first class U.S. mail (or by reputable overnight carrier, electronic facsimile transmission or hand delivery by messenger) addressed as follows:

(a) To the OTS:
Philip A. Gerbick, Regional Director
Attn: Nicholas J. Dyer, Assistant Director
Office of Thrift Supervision, Western Region
2001 Junipero Serra Boulevard, Suite 650
Daly City, CA 94014-3897
Facsimile: (650) 746-7001

(b) To the Holding Company:
James B. Mitchell, President and CEO
First Independence Corporation
112 E. Myrtle Street
Independence, KS 67301-3718

No Violations Authorized.

17. Nothing in this Agreement shall be construed as allowing the Holding Company, its Board, officers or employees to violate any law, rule, or regulation.

OTS Authority Not Affected.

18. Nothing in this Agreement shall inhibit, estop, bar or otherwise prevent the OTS from taking any other action affecting the Holding Company if at any time the OTS deems it appropriate to do so to fulfill the responsibilities placed upon the OTS by law.

Other Governmental Actions Not Affected.

19. The Holding Company acknowledges and agrees that its execution of the Agreement is solely for the purpose of resolving the matters addressed herein, consistent with Paragraph 18 above, and does not otherwise release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, charges against, or liability of the Holding Company that arise pursuant to this action or otherwise, and that may be or have been brought by any governmental entity other than the OTS.

Miscellaneous.

20. The laws of the United States of America shall govern the construction and validity of this Agreement.

21. If any provision of this Agreement is ruled to be invalid, illegal, or unenforceable by the decision of any Court of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby, unless the Regional Director in his or her sole discretion determines otherwise.

22. All references to the OTS in this Agreement shall also mean any of the OTS's predecessors, successors, and assigns.

23. The section and paragraph headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

24. The terms of this Agreement represent the final agreement of the parties with respect to the subject matters thereof, and constitute the sole agreement of the parties with respect to such subject matters.

Enforceability of Agreement.

25. This Agreement is a “written agreement” entered into with an agency within the meaning and for the purposes of 12 U.S.C. § 1818.

Signature of Directors/Board Resolution.

26. Each Director signing this Agreement attests that he or she voted in favor of a Board Resolution authorizing the consent of the Holding Company to the issuance and execution of the Agreement. This Agreement may be executed in counterparts by the directors after approval of execution of the Agreement at a duly called board meeting. A copy of the Board Resolution authorizing execution of this Agreement shall be delivered to the OTS, along with the executed original(s) of this Agreement.

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WHEREFORE, the OTS, acting by and through its Regional Director, and the Board of the Holding Company, hereby execute this Agreement.

**FIRST INDEPENDENCE
CORPORATION
Independence, Kansas**

OFFICE OF THRIFT SUPERVISION

By: _____ /s/
Lavern W. Strecker, Chairman

By: _____ /s/
Philip A. Gerbick
Regional Director, Western Region

Date: See Effective Date on page 1

_____/s/
E. JoVonnah Boecker, Director

_____/s/
Douglas D. Depew, Director

_____/s/
Robert A. Johnson, Director

_____/s/
James B. Mitchell, Director

_____/s/
William T. Newkirk, II, Director

_____/s/
Joseph M. Smith, Director