



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON, DC 20551

December 17, 2015

Mr. Neal J. Wilson
Chief Operating Officer
EJF Capital LLC
2107 Wilson Boulevard, Suite 410
Arlington, Virginia 22201

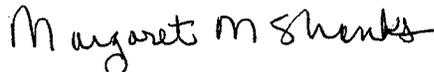
Dear Mr. Wilson:

This letter responds to your request on behalf of EJF Capital LLC (“EJF”), Arlington, Virginia, for relief from commitments that EJF made to the Board in connection with its November 2013 purchase of \$2,964,000 in liquidation amount of the preferred shares (the “AB&T CPP Shares”) that were issued by AB&T Financial Corporation (“AB&T”), Gastonia, North Carolina, to the Department of the Treasury as part of the Troubled Asset Relief Program’s Capital Purchase Program. EJF’s purchase amounted to 84.7 percent of the total AB&T CPP Shares outstanding and 33.3 percent of AB&T’s total equity, as of the date of purchase. The Board relied on the commitments in determining that EJF would not exercise a controlling influence over AB&T for purposes of the Bank Holding Company Act, as amended. The requested relief would completely relieve EJF from the commitments.

On May 29, 2015, Byron DeFoor purchased all of the AB&T CPP Shares previously held by EJF, and therefore, EJF no longer has any ownership interest in AB&T. Additionally, EJF represents that it does not have any of the following: either representation on the board of directors of AB&T or the right to appoint a director to or have representation on the board of directors of AB&T; existing or contemplated business relationships or employee interlocks with AB&T; formal or informal agreements with AB&T or its affiliates relating to the management or policies of AB&T; or relationships with other shareholders of AB&T, including formal or informal agreements or understandings relating to investments in AB&T. EJF has also represented that it will not exercise or attempt to exercise a controlling influence over AB&T.

Based on all the facts of record, the Director of the Division of Banking Supervision and Regulation, acting pursuant to authority delegated by the Board under section 265.7(a)(2) of the Board's Rules Regarding Delegation of Authority (12 CFR 265.7(a)(2)), and after consulting with the General Counsel, has approved EJF's request for relief from the commitments provided in connection with EJF's purchase of the AB&T CPP Shares. This action is based on the representations and commitments set forth in all of your communications and in correspondence related to your request, including the representations discussed above. Any change in the facts presented could result in a different conclusion and should be reported to Board staff immediately. This determination should not be construed as granting relief from any other conditions or commitments to which EJF may be subject.

Very truly yours,



Margaret McCloskey Shanks
Deputy Secretary of the Board