



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

August 24, 2018

Mr. Neal Wilson
EJF Capital LLC
2107 Wilson Boulevard, Suite 410
Arlington, Virginia 22201

Dear Mr. Wilson:

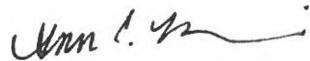
This letter responds to your request dated July 24, 2018, on behalf of EJF Capital LLC (together with its subsidiaries and affiliates, "EJF"), Arlington, Virginia, for complete relief from commitments EJF made to the Board in connection with its September 2013 purchase of preferred shares issued by Reliance Bancshares, Inc. ("Reliance"), Des Peres, Missouri, to the U.S. Department of the Treasury as part of the Troubled Asset Relief Program's Capital Purchase Program ("CPP Shares"). EJF provided the Board with commitments that were intended to ensure that EJF would not exercise a controlling influence over Reliance and that the CPP Shares would not be treated as voting securities under the Bank Holding Company Act of 1956, as amended.

EJF has no remaining equity interest in Reliance. In addition, EJF has represented that it does not have: representation or the right to representation on the board of directors of Reliance or any of its affiliates; existing or contemplated business relationships between EJF and Reliance or any of its affiliates; employee interlocks with Reliance or any of its affiliates; formal or informal agreements with Reliance relating to the management or policies of Reliance or any of its affiliates; or any relationships with other shareholders of Reliance through which it might exert influence over Reliance or its affiliates. Moreover, EJF has represented that it will not exercise or attempt to exercise a controlling influence over Reliance without the prior approval of the Board if granted relief from the commitments.

Based on all the facts of record, the Director of the Division of 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 CPP Shares. This action is based on the representations and commitments set forth in all of your communications and 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,



Ann E. Misback
Secretary of the Board