

**OFFICE OF THRIFT SUPERVISION**

**Order No.** 95-167

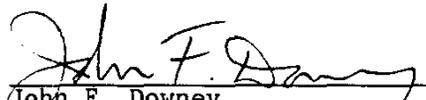
**Date:** August 31, 1995

**Notice of Waiver to Repurchase Stock**

SWVA Bancshares, Inc., Roanoke, Virginia ("SWVA"), has filed with the Office of Thrift Supervision ("OTS"), pursuant to 12 C.F.R. § 563b.3(g)(3)(ii), a notice of waiver (the "Notice") to allow SWVA to repurchase outstanding shares of common stock in an amount exceeding that specified in 12 C.F.R. § 563b.3(g)(3)(i). SWVA has requested permission to repurchase up to 5% of its outstanding shares of common stock during the first year following conversion.

The OTS has considered the factors set forth in 12 C.F.R. § 563b.3(g)(3)(i), and has determined that circumstances exist to support the repurchase of the outstanding shares of common stock. Accordingly, the OTS hereby approves the Notice.

By Order of the Director of the Office of Thrift Supervision, or his designee, effective August 31, 1995.

  
John F. Downey  
Director of Supervision