



December 16, 2021

**Conditional Approval #1275  
January 2022**

Ms. Heather Eastep  
Partner  
Hunton Andrews Kurth LLP  
2200 Pennsylvania Avenue NW  
Washington, DC 20037

Re: Substantial Change in Assets – 12 CFR 5.53  
Community Savings, Caldwell, Ohio, Charter No. 700646  
OCC Control No. 2021-CE-5.53-322496

Dear Ms. Eastep:

The Office of the Comptroller of the Currency (OCC) hereby conditionally approves the application by Community Savings, Caldwell, Ohio (Bank) for a substantial asset change pursuant to 12 CFR 5.53. The Bank is a federal savings association and wholly owned subsidiary of Community Savings Bancorp, Inc., Caldwell, Ohio (CSB). Based on a thorough review of all information available, including the representations and commitments made in the application and by the Bank's representatives, the OCC has concluded that the application satisfies the applicable approval standards, subject to the conditions of approval and consummation requirements set forth herein.

As part of the proposed transaction, Double Bottomline Corp., a Delaware corporation, applied to the Federal Reserve Bank of Cleveland (FRB) to become a savings and loan holding company and to acquire CSB (the Holding Company Transaction). If approved, CSB will become a direct, wholly-owned subsidiary of Double Bottomline, and the Bank will become an indirect subsidiary of Double Bottomline.

Pursuant to the proposed business plan submitted as part of the application, the Bank will expand into new markets, expand the purchase and origination of loans that do not conform to government-sponsored enterprise guidelines (Non-Agency Loans), and sell a significant portion of the Non-Agency Loans to the secondary market. The Bank also plans to seek Community Development Financial Institution (CDFI) certification.

In determining whether to approve an application for a substantial asset change, the OCC considers the capital level of the resulting institution; the conformity of the transaction to applicable law, regulation and supervisory policies; the purpose of the transaction; its impact on the safety and soundness of the bank; and any effect on the bank's shareholders or customers. 12 CFR 5.53(d)(3). When a substantial asset change involves an expansion of a bank's operations, the OCC's review includes, in addition to foregoing factors, the factors governing the organization of a bank or savings association under section 5.20. 12 CFR 5.53(d)(3)(ii).

The OCC considered the relevant factors under sections 5.53 and 5.20 and finds them consistent with approval, subject to the Bank's compliance with the following conditions:

1. The Bank shall not engage in its proposed business plan unless and until the FRB approves the Holding Company Transaction and the Holding Company Transaction is consummated.
2. Within three (3) business days after the consummation of the Holding Company Transaction, the Bank shall enter into a written Operating Agreement with the OCC on terms and conditions acceptable to the OCC. The Bank shall thereafter implement and adhere to the terms of the Operating Agreement. This condition shall remain in effect until the Operating Agreement is terminated under the provisions set forth in the Operating Agreement.

The conditions of this approval are conditions "imposed in writing by a Federal banking agency in connection with any action on any application, notice, or other request" within the meaning of 12 USC 1818. As such, the conditions are enforceable under 12 USC 1818.

If the Holding Company Transaction is not consummated within six (6) months of the date of this letter, this approval shall automatically terminate, unless the OCC grants an extension of the time period. Within 10 days of consummating the Holding Company Transaction, the Bank must advise the Supervisory Office of the consummation.

This approval and the activities and communications by OCC employees in connection with the filing do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory and examination authorities under applicable law and regulations. The approval is based on the Bank's representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend, or rescind this approval if a material change in the information on which the OCC relied occurs prior to the date of the transaction to which this decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

A separate letter is enclosed requesting your feedback on how we handled the referenced application. We would appreciate your response so we may improve our service. Please include the OCC control number on any correspondence related to this filing. If you have any questions, contact Director for District Licensing John A. O'Brien at [John.Obrien@occ.treas.gov](mailto:John.Obrien@occ.treas.gov) or Stephanie O'Neil at [Stephanie.ONeil@occ.treas.gov](mailto:Stephanie.ONeil@occ.treas.gov).

Sincerely,

/s/

Stephen Lybarger  
Deputy Comptroller for Licensing

cc: Suzanne Frazier, ADC