

PRESS RELEASE

Approval of the Notice by Community First Banking Company

April 4, 1996

NEW YORK - The Federal Reserve Bank of New York Thursday announced that it has no objection to the notice by Community First Banking Company, Tinton Falls, NJ, to become a bank holding company with respect to Tinton Falls State Bank.

The Reserve bank acted under authority delegated by the Board of Governors of the Federal Reserve System.
