

Colony Financial, Inc.
Form SC 13G
December 02, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Colony Financial, Inc.
(Name of Issuer)

Common Stock, \$0.01 par value
(Title of Class of Securities)

19624R106
(CUSIP Number)

November 25, 2013
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 19624R106

13G

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

EJF Capital LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) ☒ (b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES 5 SOLE VOTING POWER

0

BENEFICIALLY OWNED BY 6 SHARED VOTING POWER

4,192,456

EACH REPORTING 7 SOLE DISPOSITIVE POWER

0

PERSON WITH 8 SHARED DISPOSITIVE POWER

4,192,456

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,192,456

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.5%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA

CUSIP No. 19624R106

13G

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Emanuel J. Friedman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (SEE INSTRUCTIONS) (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 5 SOLE VOTING POWER
SHARES

0

BENEFICIALLY 6 SHARED VOTING POWER
OWNED BY

4,192,456

EACH 7 SOLE DISPOSITIVE POWER
REPORTING

0

PERSON 8 SHARED DISPOSITIVE POWER
WITH

4,192,456

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,192,456

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE
INSTRUCTIONS) o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.5%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

CUSIP No. 19624R106

13G

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

EJF Debt Opportunities Master Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x

GROUP (SEE INSTRUCTIONS) (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5 SOLE VOTING POWER
SHARES

0

BENEFICIALLY 6 SHARED VOTING POWER
OWNED BY

2,536,993

EACH 7 SOLE DISPOSITIVE POWER
REPORTING

0

PERSON 8 SHARED DISPOSITIVE POWER
WITH

2,536,993

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,536,993

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE
INSTRUCTIONS) o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.3%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 19624R106

13G

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

EJF Debt Opportunities GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (SEE INSTRUCTIONS) (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER
SHARES

0

BENEFICIALLY 6 SHARED VOTING POWER
OWNED BY

2,536,993

EACH 7 SOLE DISPOSITIVE POWER
REPORTING

0

PERSON 8 SHARED DISPOSITIVE POWER
WITH

2,536,993

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,536,993

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE
INSTRUCTIONS) o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.3%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 19624R106

13G

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

EJF Financial Services Fund, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (SEE INSTRUCTIONS) (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER
SHARES

0

BENEFICIALLY 6 SHARED VOTING POWER
OWNED BY

881,000

EACH 7 SOLE DISPOSITIVE POWER
REPORTING

0

PERSON 8 SHARED DISPOSITIVE POWER
WITH

881,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

881,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE
INSTRUCTIONS) o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.2%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 19624R106

13G

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

EJF Financial Services GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (SEE INSTRUCTIONS) (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER
SHARES

0

BENEFICIALLY 6 SHARED VOTING POWER
OWNED BY

881,000

EACH 7 SOLE DISPOSITIVE POWER
REPORTING

0

PERSON 8 SHARED DISPOSITIVE POWER
WITH

881,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

881,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE
INSTRUCTIONS) o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.2%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 19624R106

13G

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

EJF Debt Opportunities Master Fund II, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (SEE INSTRUCTIONS) (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5 SOLE VOTING POWER
SHARES

0

BENEFICIALLY 6 SHARED VOTING POWER
OWNED BY

468,453

EACH 7 SOLE DISPOSITIVE POWER
REPORTING

0

PERSON 8 SHARED DISPOSITIVE POWER
WITH

468,453

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

468,453

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE
INSTRUCTIONS) o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.6%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 19624R106

13G

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

EJF Debt Opportunities II GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) ☒ x
 GROUP (SEE INSTRUCTIONS) (b) ☐ o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER
 SHARES

0

BENEFICIALLY 6 SHARED VOTING POWER
 OWNED BY

468,453

EACH 7 SOLE DISPOSITIVE POWER
 REPORTING

0

PERSON 8 SHARED DISPOSITIVE POWER
 WITH

468,453

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

468,453

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE
 INSTRUCTIONS) ☐ o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.6%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 19624R106

13G

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

EJF Income Fund, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) ☒ x
 GROUP (SEE INSTRUCTIONS) (b) ☐ o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER
 SHARES

0

BENEFICIALLY 6 SHARED VOTING POWER
 OWNED BY

108,000

EACH 7 SOLE DISPOSITIVE POWER
 REPORTING

0

PERSON 8 SHARED DISPOSITIVE POWER
 WITH

108,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

108,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE
 INSTRUCTIONS) ☐ o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.1%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 19624R106

13G

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

EJF Income GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (SEE INSTRUCTIONS) (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER
SHARES

0

BENEFICIALLY 6 SHARED VOTING POWER
OWNED BY

108,000

EACH 7 SOLE DISPOSITIVE POWER
REPORTING

0

PERSON 8 SHARED DISPOSITIVE POWER
WITH

108,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

108,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE
INSTRUCTIONS) o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.1%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

Item 1. (a) Name of Issuer

Colony Financial, Inc.

Item 1. (b) Address of Issuer's Principal Executive Offices

450 Broadway
Santa Monica, CA 90404

Item 2. (a) Name of Person Filing

This Schedule 13G is being filed on behalf of the following persons (the "Reporting Persons")*:

- (i) EJF Capital LLC;
- (ii) Emanuel J. Friedman;
- (iii) EJF Debt Opportunities Master Fund, L.P.;
- (iv) EJF Debt Opportunities GP, LLC;
- (v) EJF Financial Services Fund, LP;
- (vi) EJF Financial Services GP, LLC;
- (vii) EJF Debt Opportunities Master Fund II, LP;
- (viii) EJF Debt Opportunities II GP, LLC;
- (ix) EJF Income Fund, LP; and
- (x) EJF Income GP, LLC

*Attached as Exhibit A is a copy of an agreement among the Reporting Persons that this Schedule 13G is being filed on behalf of each of them.

Item 2. (b) Address of Principal Business Office or, if None, Residence

EJF Capital LLC
2107 Wilson Boulevard
Suite 410
Arlington, VA 22201

Emanuel J. Friedman
2107 Wilson Boulevard
Suite 410
Arlington, VA 22201

EJF Debt Opportunities Master Fund, L.P.
2107 Wilson Boulevard
Suite 410
Arlington, VA 22201

EJF Debt Opportunities GP, LLC
2107 Wilson Boulevard
Suite 410
Arlington, VA 22201

EJF Financial Services Fund, LP
2107 Wilson Boulevard
Suite 410
Arlington, VA 22201

EJF Financial Services GP, LLC
2107 Wilson Boulevard
Suite 410
Arlington, VA 22201

EJF Debt Opportunities Master Fund II, LP
2107 Wilson Boulevard
Suite 410
Arlington, VA 22201

EJF Debt Opportunities II GP, LLC
2107 Wilson Boulevard
Suite 410
Arlington, VA 22201

EJF Income Fund, LP
2107 Wilson Boulevard
Suite 410
Arlington, VA 22201

EJF Income GP, LLC
2107 Wilson Boulevard
Suite 410
Arlington, VA 22201

Item 2. (c) Citizenship

See Item 4 of the attached cover pages.

Item 2. (d) Title of Class of Securities

Common Stock, \$0.01 par value ("Common Stock")

Item 2. (e) CUSIP Number

19624R106

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

Not Applicable.

Item 4. Ownership

(a) Amount beneficially owned:

See Item 9 of the attached cover pages.

(b) Percent of class:

See Item 11 of the attached cover pages.

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote:
See Item 5 of the attached cover pages.
- (ii) Shared power to vote or to direct the vote:
See Item 6 of the attached cover pages.
- (iii) Sole power to dispose or to direct the disposition:
See Item 7 of the attached cover pages.
- (iv) Shared power to dispose or to direct the disposition:
See Item 8 of the attached cover pages.

Each of EJF Debt Opportunities Master Fund, L.P., EJF Financial Services Fund, LP, EJF Debt Opportunities Master Fund II, LP and EJF Income Fund, LP is the record owner of the shares of Common Stock shown on item 9 of its respective cover page.

EJF Debt Opportunities GP, LLC serves as the general partner and investment manager of EJF Debt Opportunities Master Fund, L.P. and may be deemed to share beneficial ownership of the shares of Common Stock of which EJF Debt Opportunities Master Fund, L.P. is the record owner. EJF Financial Services GP, LLC serves as the general partner and investment manager of EJF Financial Services Fund, LP and may be deemed to share beneficial ownership of the shares of Common Stock of which EJF Financial Services Fund, LP is the record owner. EJF Debt Opportunities II GP, LLC serves as the general partner and investment manager of EJF Debt Opportunities Master Fund II, LP and may be deemed to share beneficial ownership of the shares of Common Stock of which EJF Debt Opportunities Master Fund II, LP is the record owner. EJF Income GP, LLC serves as the general partner and investment manager of EJF Income Fund, LP and may be deemed to share beneficial ownership of the shares of Common Stock of which EJF Income Fund, LP is the record owner.

EJF Capital LLC is the sole member and manager of each of EJF Debt Opportunities GP, LLC, EJF Financial Services GP, LLC, EJF Debt Opportunities II GP, LLC and EJF Income GP, LLC, and may be deemed to share beneficial ownership of the shares of Common Stock of which such entities may share beneficial ownership. EJF Capital LLC also serves as the investment manager of various other managed accounts and may be deemed to share beneficial ownership of the 198,010 shares of Common Stock of which the various other managed accounts are the record owners. Emanuel J. Friedman is the controlling member of EJF Capital LLC and may be deemed to share beneficial ownership of the shares of Common Stock over which EJF Capital LLC may share beneficial ownership.

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

See item 4.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not Applicable.

Item 8. Identification and Classification of Members of the Group

The filing persons may be deemed to be members of a group.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 27, 2013

EJF CAPITAL LLC

By: /s/ Neal J. Wilson
Name: Neal J. Wilson
Title: Chief Operating Officer

EMANUEL J. FRIEDMAN

By: /s/ Emanuel J. Friedman
Name: Emanuel J. Friedman

EJF DEBT OPPORTUNITIES MASTER FUND, L.P.

By: EJF DEBT OPPORTUNITIES GP, LLC
Its: General Partner

By: EJF CAPITAL LLC
Its: Sole Managing Member

By: /s/ Neal J. Wilson
Name: Neal J. Wilson
Title: Chief Operating Officer

EJF DEBT OPPORTUNITIES GP, LLC

By: EJF CAPITAL LLC
Its: Sole Managing Member

By: /s/ Neal J. Wilson
Name: Neal J. Wilson
Title: Chief Operating Officer

EJF FINANCIAL SERVICES FUND, LP

By: EJF FINANCIAL SERVICES GP, LLC
Its: General Partner

By: EJF CAPITAL LLC
Its: Sole Managing Member

By: /s/ Neal J. Wilson
Name: Neal J. Wilson
Title: Chief Operating Officer

EJF FINANCIAL SERVICES GP, LLC

By: EJF CAPITAL LLC
Its: Sole Managing Member

By: /s/ Neal J. Wilson
Name: Neal J. Wilson
Title: Chief Operating Officer

EJF DEBT OPPORTUNITIES MASTER FUND II, LP

By: EJF DEBT OPPORTUNITIES II GP, LLC
Its: General Partner

By: EJF CAPITAL LLC
Its: Sole Managing Member

By: /s/ Neal J. Wilson
Name: Neal J. Wilson
Title: Chief Operating Officer

EJF DEBT OPPORTUNITIES II GP, LLC

By: EJF CAPITAL LLC
Its: Sole Managing Member

By: /s/ Neal J. Wilson
Name: Neal J. Wilson
Title: Chief Operating Officer

EJF INCOME FUND, LP

By: EJF INCOME GP, LLC
Its: General Partner

By: EJF CAPITAL LLC
Its: Sole Managing Member

By: /s/ Neal J. Wilson
Name: Neal J. Wilson

Title: Chief Operating Officer

EJF INCOME GP, LLC

By: EJF CAPITAL LLC

Its: Sole Managing Member

By: /s/ Neal J. Wilson

Name: Neal J. Wilson

Title: Chief Operating Officer

EXHIBIT A

The undersigned, EJF Capital LLC, a Delaware limited liability company, Emanuel J. Friedman, EJF Debt Opportunities Master Fund, L.P., a limited partnership organized under the laws of the Cayman Islands, EJF Debt Opportunities GP, LLC, a Delaware limited liability company, EJF Financial Services Fund, LP, a Delaware limited partnership, EJF Financial Services GP, LLC, a Delaware limited liability company, EJF Debt Opportunities Master Fund II, LP, a limited partnership organized under the laws of the Cayman Islands, EJF Debt Opportunities II GP, LLC, a Delaware limited liability company, EJF Income Fund, LP, a Delaware limited partnership and EJF Income GP, LLC, a Delaware limited liability company, hereby agree and acknowledge that the information required by this Schedule 13G, to which this Agreement is attached as an exhibit, is filed on behalf of each of them. The undersigned further agree that any further amendments or supplements thereto shall also be filed on behalf of each of them.

Dated: November 27, 2013

EJF CAPITAL LLC

By: /s/ Neal J. Wilson
Name: Neal J. Wilson
Title: Chief Operating Officer

EMANUEL J. FRIEDMAN

By: /s/ Emanuel J. Friedman
Name: Emanuel J. Friedman

EJF DEBT OPPORTUNITIES MASTER FUND, L.P.

By: EJF DEBT OPPORTUNITIES GP, LLC
Its: General Partner

By: EJF CAPITAL LLC
Its: Sole Managing Member

By: /s/ Neal J. Wilson
Name: Neal J. Wilson
Title: Chief Operating Officer

EJF DEBT OPPORTUNITIES GP, LLC

By: EJF CAPITAL LLC
Its: Sole Managing Member

By: /s/ Neal J. Wilson

Name: Neal J. Wilson
Title: Chief Operating Officer

EJF FINANCIAL SERVICES FUND, LP

By: EJF FINANCIAL SERVICES GP, LLC
Its: General Partner

By: EJF CAPITAL LLC
Its: Sole Managing Member

By: /s/ Neal J. Wilson
Name: Neal J. Wilson
Title: Chief Operating Officer

EJF FINANCIAL SERVICES GP, LLC

By: EJF CAPITAL LLC
Its: Sole Managing Member

By: /s/ Neal J. Wilson
Name: Neal J. Wilson
Title: Chief Operating Officer

EJF DEBT OPPORTUNITIES MASTER FUND II, LP

By: EJF DEBT OPPORTUNITIES II GP, LLC
Its: General Partner

By: EJF CAPITAL LLC
Its: Sole Managing Member

By: /s/ Neal J. Wilson
Name: Neal J. Wilson
Title: Chief Operating Officer

EJF DEBT OPPORTUNITIES II GP, LLC

By: EJF CAPITAL LLC
Its: Sole Managing Member

By: /s/ Neal J. Wilson
Name: Neal J. Wilson
Title: Chief Operating Officer

EJF INCOME FUND, LP

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By: EJF INCOME GP, LLC
Its: General Partner

By: EJF CAPITAL LLC
Its: Sole Managing Member

By: /s/ Neal J. Wilson
Name: Neal J. Wilson
Title: Chief Operating Officer

EJF INCOME GP, LLC

By: EJF CAPITAL LLC
Its: Sole Managing Member

By: /s/ Neal J. Wilson
Name: Neal J. Wilson
Title: Chief Operating Officer