

UNITED STATES DEPARTMENT OF THE TREASURY
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220

September 16, 2011

Ladies and Gentlemen:

Reference is made to that certain Letter Agreement incorporating the Securities Purchase Agreement – Standard Terms (the “*Securities Purchase Agreement*”), dated as of June 12, 2009 between Berkshire Bancorp, Inc. (the “*Acquired Company*”) and the United States Department of Treasury (“*Investor*”). Capitalized terms used but not defined herein shall have the meanings assigned to them in the Securities Purchase Agreement.

The American Recovery and Reinvestment Act of 2009, as it may be amended from time to time (the “*Act*”), includes provisions relating to executive compensation and other matters that may be inconsistent with the Securities Purchase Agreement and the Certificate of Designation (the “*Transaction Documents*”). Accordingly, Investor and Customers Bancorp, Inc. (the “*Acquiror Company*”) desire to confirm their understanding as follows:

1. Notwithstanding anything in the Transaction Documents to the contrary, in the event that the Act or any rules or regulations promulgated thereunder are inconsistent with any of the terms of the Transaction Documents, the Act and such rules and regulations shall control.

2. For the avoidance of doubt (and without limiting the generality of Paragraph 1):

(a) the provisions of Section 111 of the Emergency Economic Stabilization Act of 2008 as implemented by the Interim Final Rule on TARP Standards for Compensation and Corporate Governance, 31 C.F.R. Part 30, as amended by the Act or otherwise from time to time (“*EESA*”), shall apply to the Acquiror Company; and

(b) the Acquiror Company shall be permitted to repay preferred shares, and when such preferred shares are repaid, the Investor shall liquidate warrants associated with such preferred shares, if any, all in accordance with the Act and any rules and regulations thereunder.

From and after the date hereof, each reference in the Securities Purchase Agreement to “this Agreement” or “this Securities Purchase Agreement” or words of like import shall mean and be a reference to the Agreement (as defined in the Securities Purchase Agreement) as amended by this letter agreement.

This letter agreement will be governed by and construed in accordance with the federal law of the United States if and to the extent such law is applicable, and otherwise in accordance

with the laws of the State of New York applicable to contracts made and to be performed entirely within such State.

This letter agreement, the Securities Purchase Agreement, the Merger Side Letter, the Certificate of Designation and any other documents executed by the parties at the Closing constitute the entire agreement of the parties with respect to the subject matter hereof.

Nothing in this letter agreement shall be deemed an admission by Investor as to the necessity of obtaining the consent of the Company in order to effect the changes to the Transaction Documents contemplated by this letter agreement, nor shall anything in this letter agreement be deemed to require Investor to obtain the consent of any other TARP recipient (as defined in the Act) participating in the Capital Purchase Program (the "CPP") in order to effect changes to their documentation under the CPP.

This letter agreement may be executed in any number of separate counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts will together constitute the same agreement. Executed signature pages to this letter agreement may be delivered by facsimile and such facsimiles will be deemed sufficient as if actual signature pages had been delivered.

[Remainder of this page intentionally left blank]

In witness whereof, the parties have duly executed this letter agreement as of the date first written above.

**UNITED STATES DEPARTMENT OF
THE TREASURY**

By: 

Name: Timothy G. Massad
Title: Assistant Secretary for Financial
Stability

**ACQUIROR COMPANY: CUSTOMERS
BANCORP INC.**

By: _____

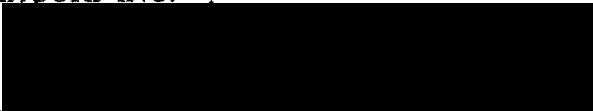
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Title:

In witness whereof, the parties have duly executed this letter agreement as of the date first written above.

UNITED STATES DEPARTMENT OF
THE TREASURY

By: _____
Name:
Title:

ACQUIROR COMPANY: CUSTOMERS
BANCORP INC.

By: 
Name: Thomas R. Brugger
Title: Chief Financial Officer and
Executive Vice President

UNITED STATES DEPARTMENT OF THE TREASURY
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220

September 16, 2011

Ladies and Gentlemen:

Reference is made to that certain Letter Agreement dated as of June 12, 2009 by and between the United States Department of the Treasury (the "*Investor*") and Berkshire Bancorp, Inc. (the "*Acquired Company*"), incorporating the Securities Purchase Agreement -- Standard Terms (the "*Securities Purchase Agreement*"). Further detail regarding the Securities Purchase Agreement is set forth on Schedule A hereto. Investor, the Acquired Company and Customers Bancorp, Inc. (the "*Acquiror Company*") desire to set forth herein certain additional agreements as a result of the consummation of a merger transaction pursuant to an Agreement and Plan of Merger dated as of August 24, 2010, as amended April 27, 2011, by and between Acquiror Company and Acquired Company, effective on the date hereof (the "*Merger Transaction*"). This letter shall be referred to as the "Merger Side Letter." Capitalized terms used but not defined herein shall have the meanings assigned to them in the Securities Purchase Agreement and the Certificate of Designations.

As a result of the Merger Transaction, the Acquiror Company has assumed the obligations and responsibilities of Acquired Company to the Investor. Specifically:

1. The Acquiror Company shall, no later than September 19, 2011, pay all accrued and unpaid dividends on the Acquired Company's Preferred Shares and Warrant Preferred Shares and shall issue two new series of preferred shares in exchange for the Acquired Company's Preferred Shares and Warrant Preferred Shares; and
2. Pursuant to Section 4.3 of the Securities Purchase Agreement and effective as of the date hereof, Acquiror Company hereby expressly assumes the due and punctual performance and observance of each and every covenant, agreement, and condition of the Securities Purchase Agreement and all ancillary documents to be performed and observed by Acquired Company.

In connection with the foregoing, with the exception of the Securities Purchase Agreement, Acquiror Company is issuing new documentation to Investor to reflect the investment that Investor initially made in the Acquired Company, including the following (all section references below are to the Securities Purchase Agreement, unless otherwise provided):

1. a copy of the Charter and bylaws of the Acquiror Company;
2. an officer's certificate regarding a bring down of the representations in the Securities Purchase Agreement as of the date hereof, per Section 1.2(d)(ii) of the Securities

Purchase Agreement, with any exceptions to such representations noted on a disclosure schedule attached hereto;

3. evidence the Acquiror Company filed a Certificate of Designations in connection with the New Preferred Shares issued to Investor as outlined in paragraph 1 below, per Section 1.2(d)(iii) of the Securities Purchase Agreement;

4. evidence the Acquiror Company filed a Certificate of Designations in connection with the New Warrant Preferred Shares issued to Investor as outlined in paragraph 2 below, per Section 1.2(d)(iii) of the Securities Purchase Agreement;

5. a legal opinion regarding the New Preferred Shares, per Section 1.2(d)(vi) of the Securities Purchase Agreement; and

6. a side letter regarding compliance with the American Recovery and Reinvestment Act of 2009.

Additionally, in connection with the foregoing, Acquiror Company shall, no later than September 19, 2011, issue additional new documentation to Investor to reflect the investment that Investor initially made in the Acquired Company, including the following (all section references below are to the Securities Purchase Agreement, unless otherwise provided):

1. a certificate representing a number of a new series of preferred shares issued by the Acquiror Company to replace the Acquired Company's Preferred Shares and Warrant Preferred Shares (the "*New Preferred Shares*"); and

2. a certificate representing a number of a new series of preferred shares issued by the Acquiror Company to replace the Acquired Company's Warrant Preferred Shares (the "*New Warrant Preferred Shares*").

Acquiror Company hereby acknowledges receipt of each of the closing documents in connection with the Investor's investment in the Acquired Company.

This Merger Side Letter, the Securities Purchase Agreement and the above-listed documentation constitute the entire agreement, and supersede all other prior agreements, understandings, representations and warranties, both written and oral, between the parties with respect to the subject matter hereof.

This Merger Side Letter may be executed in counterparts, each of which shall be deemed an original and all of which shall together constitute one and the same instrument. This Merger Side Letter shall be governed by and construed in accordance with the federal law of the United States if and to the extent such law is applicable, and otherwise in accordance with the laws of the State of New York applicable to contracts made and to be performed entirely within such state.

[Remainder of this page intentionally left blank]

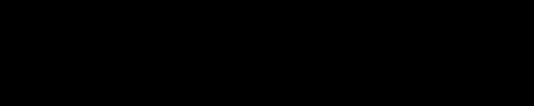
United States Department of the Treasury
Signature Page

In witness whereof, this side letter agreement has been duly executed by the authorized representatives of the parties hereto as of the date first above written.

CUSTOMERS BANCORP, INC.

By: 
Name: Thomas R. Brugger
Title: CFO and Executive Vice President

BERKSHIRE BANCORP, INC.

By: 
Name: Norman E. Heilenman
Title: Chairman and CEO

**UNITED STATES DEPARTMENT OF
THE TREASURY**

By: _____
Name:
Title:

**United States Department of the Treasury
Signature Page**

In witness whereof, this side letter agreement has been duly executed by the authorized representatives of the parties hereto as of the date first above written.


CUSTOMERS BANCORP, INC.

By: _____
Name:
Title:

BERKSHIRE BANCORP, INC.

By: _____
Name:
Title:

**UNITED STATES DEPARTMENT OF
THE TREASURY**

By: 
Name: Timothy G. Massad
Title: Assistant Secretary for Financial
Stability

SCHEDULE A

General Information Regarding Acquired Company Initial Closing:

Acquired Company Name: **Berkshire Bancorp, Inc.**

Corporate or other organizational form of the Acquired Company: **Corporation**

Date of Acquired Company Letter Agreement incorporating
the Securities Purchase Agreement: **June 12, 2009**

Number and series of preferred stock issued to the
Investor at the Acquired Company Closing: **2,892 shares of Fixed Rate Cumulative Perpetual
Preferred Stock, Series A**

Number and series of warrant preferred stock issued to the
Investor at the Acquired Company Closing: **145 shares of Fixed Rate Cumulative Perpetual
Preferred Stock, Series B**

Terms of the Merger/Acquisition:

Effective Date of Merger/Acquisition: **September 17, 2011**

Resultant Acquiror Securities:

Number of New Preferred Shares Issued to Investor by Acquiror Company
Post-Merger to Replace the Acquired Company's Preferred Shares: **2,892 shares of Fixed Rate
Cumulative Perpetual Preferred Stock, Series A**

Par Value of Such New Preferred Shares: **\$1.00 par value per share**

Number of New Warrant Preferred Shares Issued to Investor by Acquiror Company
Post-Merger to Replace the Acquired Company's Warrant Preferred Shares: **145 shares of
Fixed Rate Cumulative Perpetual Preferred Stock, Series B**

Par Value of Such New Warrant Preferred Shares: **\$1.00 par value per share**

DISCLOSURE SCHEDULE

If none, please so indicate by checking the box: .