



RP[®] FINANCIAL, LC.

Serving the Financial Services Industry Since 1988

Corporate Profile

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www.rpfinancial.com



OVERVIEW OF SERVICES PROVIDED



Serving the Financial Services Industry Since 1988



Overview of Services Provided

RP® Financial provides financial and management consulting, merger advisory and valuation services to financial services companies, including banks, thrifts, credit unions, insurance companies, mortgage companies and others. We offer a broad array of services, high quality and prompt service, hands-on involvement by our senior staff, careful structuring of strategic initiatives and sophisticated valuation and other analyses consistent with industry practices and regulatory requirements. Our staff has an extensive consulting, valuation, financial advisory and industry backgrounds.

STRATEGIC PLANNING SERVICES

RP®'s strategic planning services, for established or de novo banking companies, provide effective feasible plans with quantifiable results to enhance shareholder value, achieve regulatory approval or realize other objectives. We conduct situation analyses; establish mission/vision statements, strategic goals and objectives; and identify strategies to enhance value, address capital, increase earnings, manage risk and tackle operational or organizational matters. Our proprietary financial simulation models facilitate the evaluation of the feasibility, impact and merit of alternative financial strategies.

MERGER ADVISORY SERVICES

RP®'s merger advisory services include targeting buyers and sellers, assessing acquisition merit, conducting due diligence, negotiating and structuring deal terms, preparing merger business plans and financial simulations, rendering fairness opinions, preparing fair valuation analyses and supporting post-merger strategies. RP® is also expert in de novo charters, shelf charters and failed bank deals with loss sharing or other assistance. Through financial simulations, valuation proficiency and regulatory familiarity, our merger advisory services center on enhancing shareholder returns.

VALUATION SERVICES

RP®'s extensive valuation practice includes mergers, thrift stock conversions, insurance company de-mutualizations, merger valuation and goodwill impairment, ESOPs, going private, secondary offerings and other purposes. We are highly experienced in performing appraisals conforming with regulatory guidelines and appraisal standards. We are the leading valuation firm for thrift stock conversions, with offerings ranging up to \$4 billion.

MANAGEMENT STUDIES

RP® provides effective organizational planning, and we are often engaged to prepare independent management studies required for regulatory enforcement actions. We evaluate Board, management and staffing needs, assess existing talent and capabilities and make strategic recommendations for new positions, replacement, succession and other organizational matters.

ENTERPRISE RISK ASSESSMENT SERVICES

RP® provides effective enterprise risk assessment consulting services to assist our clients in evaluating the degree to which they have properly identified, understood, measured, monitored and controlled enterprise risk as part of a deliberate risk/reward strategy and to help them implement strategies to mitigate risk, enhance performance, ensure effective reporting and compliance with laws and regulations and avoid potential future damage to their reputation and associated consequences and to mitigate residual risk and unanticipated losses.

OTHER CONSULTING SERVICES

RP® provides other consulting services including evaluating regulatory changes, developing diversification and branching strategies, conducting feasibility studies and other research, and preparing management studies in response to regulatory enforcement actions. We assist clients with CRA plans and revising policies and procedures. Our other consulting services are aided by proprietary valuation and financial simulation models.



RP FINANCIAL SENIOR STAFF



Serving the Financial Services Industry Since 1988



Ronald S. Riggins

Ronald (Ron) S. Riggins, President and Managing Director of RP[®] Financial, LC., has been a financial advisor, strategist and management consultant to the banking and financial services industries since 1980. He has advised executive management and Boards in successfully addressing strategic issues, implementing transactions and developing techniques to enhance shareholder value and address safety and soundness. He has guided the firm's valuation practice, which encompasses a wide variety of matters. Under his direction, the thrift conversion and insurance company de-mutualization valuation process has been pioneered and refined. He leads the management study practice in conjunction with regulatory enforcement actions. His clients have included financial services companies (banks, thrifts, credit unions, insurance companies and agencies, and mortgage banks), private equity investors, regulators and the investment community.

Mr. Riggins has extensive capital markets experience, including mergers, initial/secondary offerings, recapitalizations, branch sales, TARP replacement and "going private" deals. He has served as financial advisor and valuation expert in hundreds of capital market transactions up to \$4 billion in offering value, including some of the nation's largest stock offerings. In capital markets transactions, he regularly provides various corporate valuations, due diligence analyses, strategic planning services and merger valuation services consistent with the accounting requirements. He is actively engaged by large public banks as well as mutual thrifts and credit unions in evaluating goodwill impairment. Under his direction, RP[®] Financial has become a national leader in merger advisory services for banking companies. He has advised many clients on CRA matters. He serves as a liaison with attorneys, investment bankers, accountants and regulators in a variety of complex deals and strategic matters.

Prior to forming RP[®] Financial in 1988, Mr. Riggins spent eight years as a financial advisor, securities analyst and senior consultant at other leading banking and financial services consulting firms, including Executive Vice President with Financial Strategy Group (subsequently known as Capital Resources), where he directed much of the valuation, merger advisory, strategic planning and consulting practice, Riviere Securities Corporation and Kaplan, Smith & Associates.

Mr. Riggins resides in Virginia and earned his Economics degree from the College of William and Mary. Mr. Riggins has spoken to groups within the financial services industry on numerous occasions and has been quoted in a variety of national, regional and trade publications. Mr. Riggins has served as a valuation and merger advisory expert in various litigation matters, including cases involving dissenters rights, supervisory goodwill and stock conversion valuation and related methodology.





William E. Pommerening

William (Bill) E. Pommerening, Chief Executive Officer and Managing Director of RP® Financial, LC., has provided consulting, valuation, merger and acquisition advisory and planning services to the financial services industry since 1983. Mr. Pommerening, a co-founder of RP® Financial, has led hundreds of valuation engagements on behalf of the firm, including valuation analyses in conjunction with initial public, secondary and rights offerings of banks, thrifts, insurance companies and other financial services firms, as well as securities held by ESOPs, profit sharing plans, estates and trusts. In addition, he leads the firm's valuation practice in the areas of purchase accounting, mark-to-market valuation, core deposit valuation valuing mortgage servicing rights. This valuation work has entailed detailed on-site due diligence, including interviews with management and records inspections, application of standard valuation techniques and formal presentation of the results. Under the direction of Mr. Pommerening, RP® Financial has become a national leader in providing valuations for companies pursuing demutualization as well as merger advisory services for financial services companies and their subsidiaries.

Prior to forming RP® Financial, Mr. Pommerening spent four years as financial advisor and consultant to the financial services industry. Prior to RP® Financial, he was a Vice President of Financial Strategy Group (now Capital Resources), where he led a variety of engagements in the areas of corporate valuation, merger advisory, strategic planning and general consulting. Mr. Pommerening assisted in the development of a mortgage servicing valuation model for the Tax Department of the Federal Home Loan Mortgage Corporation (Freddie Mac) in conjunction with their transition to public ownership. Prior to his work in the financial services industry, Mr. Pommerening was a systems analyst with the Marriott Corporation, Bethesda, Maryland.

Mr. Pommerening currently resides in Virginia and earned his undergraduate degree from the College of William and Mary and a Masters of Business Administration from the Colgate Darden Graduate School of Business Administration at the University of Virginia. Mr. Pommerening has spoken to various groups within the financial services industry on numerous occasions and has been quoted in a variety of national, regional and trade publications. Mr. Pommerening has served as a valuation and merger advisory expert in various litigation matters.





Gregory E. Dunn

Gregory (Greg) E. Dunn, Director of RP® Financial, LC., has been a consultant to the financial services industry since 1983 and has been with RP® Financial since 1989. The focus of Mr. Dunn's consulting work has been with community thrifts and banks, serving as an advisor and analyst in the areas of corporate valuations, mergers and acquisitions, strategic planning and interacting with thrift and bank regulators, attorneys and investment bankers. Also, Mr. Dunn has handled much of the firm's valuation work for stock option accounting.

Mr. Dunn's expertise involving corporate valuations includes mutual-to-stock conversions of thrift institutions, in which RP® Financial has been an industry leader during the 1990s. In connection with the valuation of converting thrifts, Mr. Dunn's services include conducting due diligence interviews at the senior management level, providing strategic advice and preparing business plans on a pro forma basis. He has served as valuation expert in hundreds of thrift stock conversions, with deal sizes ranging up to \$4 billion. Other corporate valuations performed by Mr. Dunn include valuing the stocks of banks and thrifts without an active trading market for purposes of employee stock ownership plans and sale-of-control situations.

Prior to joining RP® Financial, Mr. Dunn spent six years with Kaplan, Smith & Associates (now Kaplan & Associates), where he served as a consultant to thrift institutions. Business planning, corporate valuations and oversight of data bases covering publicly-traded thrifts were Mr. Dunn's primary responsibilities at Kaplan, Smith & Associates. Prior to joining Kaplan, Smith & Associates, Mr. Dunn served as a financial analyst for the Federal Savings and Loan Insurance Corporation ("FSLIC"). The focus of Mr. Dunn's work at the FSLIC involved the resolution of failing thrift institutions through negotiated acquisitions.

Mr. Dunn currently resides in Virginia. Mr. Dunn holds a degree in business administration from Virginia Tech University and an MBA from Louisiana State University.



James P. Hennessey

James (Jim) P. Hennessey, Director of RP® Financial, LC., has served as an advisor to the financial services industry since 1985. His work covers the full range of services offered by RP® Financial, including the preparation of valuation analyses for several of the largest initial public offerings by financial institutions in U.S. history and assisting RP® Financial clients in formulating strategies and evaluating specific mergers and acquisitions, branch purchase/sale transactions and equity/debt offerings.

His valuation work includes valuation analyses in conjunction with initial public, secondary and rights offerings of banks, thrifts, insurance companies and other financial services firms, as well as securities held by ESOPs, profit sharing plans, estates and trusts. He has also led many of the firm's valuation and advisory engagements in "going private" transactions and reorganizations from Subchapter S to Subchapter C corporations, including advising clients on the transaction structure and pricing to reduce the number of shareholders in such transactions.

Mr. Hennessey has led many of RP® Financial's de novo bank and thrift engagements, including preparation of the business plans, financial projections, CRA plans and related portions of the regulatory applications. He has also worked extensively with a wide range of clients to formulate their business plan strategies through comprehensive financial modeling, discounted cash flow analyses and by performing "what if" simulations. Mr. Hennessey has also assisted credit unions with strategic planning in connection with their charter conversions.

Prior to joining RP® Financial at its inception in 1988, Mr. Hennessey spent three years as financial analyst and consultant with Financial Strategy Group (now Capital Resources), where he was a consultant actively involved in the firm's valuation and planning engagements.

Mr. Hennessey currently resides in Virginia and earned his undergraduate degree from Holy Cross College, Worcester, Massachusetts.





James J. Oren

James (Jim) J. Oren, Director of RP[®] Financial, LC., has served as an advisor to the financial services industry since 1987. His work covers the full range of services offered by RP[®] Financial, including the preparation of valuation analyses for initial public offerings by financial institutions, assisting RP[®] Financial clients in formulating strategic and operational business planning strategies and evaluating specific mergers and acquisitions, branch purchase/sale transactions, acquisitions of other financial services companies and equity/debt offerings. His valuation work includes valuation analyses in conjunction with initial public, secondary and rights offerings of banks, thrifts and other financial services firms, as well as securities held by ESOPs, profit sharing plans, estates and trusts. Mr. Oren has also worked extensively with a wide range of clients to formulate their business strategies through comprehensive financial modeling, discounted cash flow analyses and by performing "what if" simulations. Mr. Oren has also assisted credit unions with strategic planning in connection with their charter conversions.

Mr. Oren also headed RP[®] Financial's public sector practice, providing management services at on-site locations through long-term contracts with the Federal government. He served as on-site company representative and department manager for a multibillion asset institution, assisting in the resolution of the institution through asset sales and transfers, managing a department in excess of 20 individuals. Mr. Oren's areas of responsibility included loan payment processing, contracting for real estate property appraisals, contracting for real estate property environmental studies, real estate tax payments, UCC filings, file room management, property inspections, liaison with government asset marketing staff and outside due diligence/sales advisory companies. He also designed and implemented detailed asset tracking and performance systems.

Prior to joining RP[®] Financial at its inception in 1988, Mr. Oren spent approximately two years as a senior financial analyst with Financial Strategy Group, Inc. (now Capital Resources Group, Inc.), where he was a consultant actively involved in valuation and planning engagements.

Mr. Oren earned his undergraduate degree from The Pennsylvania State University and his graduate degree from the Colgate Darden Graduate School of Business Administration at the University of Virginia.





Timothy M. Biddle

Timothy (Tim) M. Biddle, Senior Vice President of RP[®] Financial, LC., has been with RP Financial for 10 years providing consulting services over the full range of services offered, including strategic planning, valuation analyses, merger advisory, and other consulting services to financial institutions nationwide. Mr. Biddle also leads RP Financial's recapitalization practice which involves extensive interaction with regulatory agencies and private equity groups seeking entry into the banking space. He has spoken at private-equity conferences targeting community banking.

Mr. Biddle's career includes work as a consulting professional with Arthur Anderson Business Consulting and Washington Consulting, an Alion Company. Mr. Biddle provided senior level project and program management expertise for a variety of commercial and nonprofit clients, including Fannie Mae, Freddie Mac, and the American Red Cross. In addition, he served as Senior Director of Business Development and Membership Services for BIOCUM San Diego, a trade association to the life sciences industry.

Mr. Biddle resides in Virginia. He earned his MBA from Georgetown University, Washington, DC (as an honor student), and his BBA in Finance from the College of William and Mary, Williamsburg, Virginia.





Marcus Faust

Marcus Faust, Senior Vice President of RP[®] Financial, LC., joined RP Financial in January 2011. At RP Financial Mr. Faust manages the management studies and enterprise risk assessment engagements for healthy banking companies as well as for those subject to regulatory enforcement actions. He has over 23 years of experience at private and public banks, both as executive management and as a bank regulator. Mr. Faust has been on Boards of Directors, as well as holding executive management positions as Chairman, Chief Executive Officer, Chief Operating Officer and Chief Financial Officer. He has been a principal organizer of de novo banks, directing the organizational and chartering process including capital raising, planning, regulatory approval, operational setup and executive and board member recruitment. Mr. Faust has worked extensively with managements, Boards, regulators, auditors, investors and investment bankers. He has assessed and implemented restructuring and reengineering plans to mitigate risk identified through examination and due diligence processes; developed and executed strategic business and CRA plans; formulated policies and procedures; engaged in asset/liability, investment and balance sheet management; negotiated, executed and integrated bank mergers; and formulated and implemented capital strategies.

Mr. Faust earned his undergraduate degree from Rollins College and a Masters of Business Administration (International Business) from Vanderbilt University.





Janice Hollar

Janice Hollar, Senior Vice President of RP® Financial, LC., joined the firm in January 2010. Ms. Hollar directs RP Financial's financial advisory, strategic planning and management consulting services to the credit union industry. In this capacity, Ms. Hollar draws on her extensive credit union and consulting experience, as well as RP®'s extensive valuation experience, expertise and proprietary systems to advise and assist credit unions with strategic and business planning, pre- and post-merger business valuations, goodwill impairment analyses, branching strategies including expansion and sales, charter conversion analyses and complying with regulatory directives such as a Letter of Understanding or a Cease and Desist Order. Additionally she assists credit unions evaluating the business impact and contingent strategies in the face of possible regulatory changes such as implementation of the Community Reinvestment Act, the prospective loss of tax-exempt status, higher capital requirements under the proposed Basel III and other external and internal factors that could have a material adverse impact on the credit union industry. Additionally, with RP Financial, she has been actively engaged in management studies for public banking companies subject to enforcement actions.

Ms. Hollar is a frequent contributor to industry trade journals, and her articles about credit union issues have been published in industry trade journals. She has conducted webinars on industry matters, including liquidity, planning and risk mitigation in the credit union system. Ms. Hollar actively participates in credit union industry meetings, and frequently attends NCUA board meetings, congressional hearings on industry matters and trade association meetings.

She has worked in the financial services industry since 1979. Ms. Hollar has considerable executive management experience at credit unions with assets up to \$1 billion, including the positions of Chief Executive Officer, Chief Financial Officer, and Information Technology Executive. As a consultant to the financial services industry before joining RP Financial, she advised credit unions, insurance companies and credit union vendors in a variety of strategic, financial, management and technology matters. Ms. Hollar has worked extensively with credit union management teams, boards, regulators and auditors, and she is a Certified Chief Executive.

Ms. Hollar resides in Virginia. She has served on the board of the Florida Credit Union League Service Group, the Credit Union Cooperative Branching Board in Louisiana and the Chamber of Commerce. She earned her MBA from University of Texas at Dallas and her BA from University of Central Oklahoma.



Trisha L. Cronk

Trisha L. Cronk, Consulting Associate of RP® Financial, LC., joined the firm in 2005, gaining much of her consulting experience within the firm. She participates in the full range of services offered by RP® Financial, including the preparation of valuation analyses for initial public offerings by financial institutions and also assisting in formulating strategic and operational business planning strategies.

Her valuation work includes valuation analyses in conjunction with securities held by ESOPs, profit sharing plans, estates and trusts, as well as core deposit valuation, valuing mortgage servicing rights and goodwill impairment. Ms. Cronk supports the firm's strategic planning engagements for credit unions in connection with their charter conversions as well as de novo bank and thrift engagements, including preparation of the CRA plans and related portions of the regulatory applications. She has actively participated in document and on-site due diligence in support of the firm's valuation, merger advisory and strategic planning engagements.

Ms. Cronk also provides specialized research in support of RP® Financial clients, including market area economic, demographic and competitive analyses, evaluation of industry stock market trends, and characteristics of certain transaction types including "going private" transactions, initial and secondary public offerings, and "Dutch auction" tender offers.

Ms. Cronk currently resides in Virginia and earned her undergraduate degree in finance from Virginia Tech University.





PRIMARY SERVICES



Serving the Financial Services Industry Since 1988



Strategic and Capital Planning

RP® Financial is highly recognized in providing strategic and capital planning services for banking and other financial services companies. Such planning services includes strategies for banking and other financial services companies to raise and/or leverage capital, merger transactions, charter changes and to address regulatory matters.

Strategic Planning Services. Key elements of our strategic planning services include:

Conduct Situation Analyses - we assess the internal and external factors that currently or may impact operations, competition and financial performance;

Establish Goals and Objectives - we assist management and Boards of Directors in developing a corporate mission statement and establish financial, operational and competitive goals and objectives;

Evaluate Strategic Alternatives - we quantify the impact of alternative strategies to ensure that such alternatives are feasible and congruent with other goals and objectives;

Preparation of Written Plan - we prepare the written plan and accompanying financial projections highlighting the established goals and objectives; and

Implementation - we work closely with management to implement key strategies, particularly if such strategies involve capital markets transactions, valuation, or merger related transactions.

Capital Planning Strategies. We assist companies in developing an overall capital plan with the objective of enhancing shareholder returns, which may involve strategies to leverage existing equity or develop an appropriate capital structure. We evaluate alternative capital structures and capital instruments in developing capital plans. RP® Financial also maintains a keen understanding of the primary capital raising strategies available to facilitate and maintain independence and provide returns required by shareholders. RP® Financial facilitates the capital raising process through identifying and introducing the appropriate parties in the capital raising process, ranging from venture capitalists to investment bankers.

Integration of Capital Planning With Strategic Planning. RP® Financial's strategic planning services are designed to assist clients in managing the process of change and thereby enhance shareholders returns and maintain the viability and efficiency of operations. In setting equity capital objectives, we are sensitive to the individual companies' human and financial resources, physical facilities and market characteristics.



Merger Advisory Services

Our principals and staff have considerable experience and expertise in mergers and acquisitions (M&A) through our representation of both acquirers and targets. RP® Financial has merger clients in a variety of industries and has extensive experience in financial institutions and other financial intermediaries.

Strategic Planning and Consulting. We provide strategic planning and consulting assistance to acquirers, sellers and investors. We assess reasons for and benefits of M&A, with a focus towards organizational, competitive and financial matters designed to achieve strategic objectives. Such objectives include enhancing shareholders' return, market entry or consolidation, management acquisition and other financial objectives. Through our data bases and contacts, we can identify potential candidates to satisfy desired results.

Negotiating and Structuring Merger Terms. We provide effective negotiation assistance to structure merger terms to achieve M&A objectives. Our staff is well-qualified to evaluate the financial viability of potential business combinations under various economic, regulatory and operating environments, which is essential in negotiating merger terms.

Fairness Opinions and Valuation Analyses. We provide complete M&A valuation services for acquirers and targets, leading up to and including issuing fairness opinions. We also provide the appropriate disclosure language for the merger proxies.

Business Plans. We prepare these business plans reflecting post-merger operations and synergies and the strategic objectives for the merger transaction.

Merger Valuation Services for ASC 805 (Formerly SFAS 141-R). We provide valuation services to account for merger transactions, both for initial public disclosure in securities and regulatory application purposes and for the final journal entries to reflect the pro forma impact of the merger at closing on the acquirer's financial statements. This valuation work is prepared consistent with ASC 805, formerly known as SFAS 141-R. Our fair valuation services includes the fair value determination of loans, investments, deposits and loans, as well as intangible assets such as core deposit intangible (CDI), mortgage servicing rights (MSRs), customer lists, and wealth management accounts. Our valuation methodologies and assumptions have been reviewed by the SEC, federal and state banking agencies and national and regional accounting firms.





Corporate Valuation Services

The principals and staff of RP[®] Financial are highly experienced in the preparation of valuations for a variety of purposes. We follow generally accepted appraisal standards and regulatory guidelines in rendering our valuation services. Our valuation reports are prepared in a highly professional format complete with a historical and market analysis, a description of the appropriate valuation methodologies, key valuation considerations and the basis for the valuation conclusion. The principal types of valuations we prepare are described below. RP[®] Financial has valued companies in a variety of industries and has extensive experience in the valuation of financial institutions and other financial intermediaries.

Fairness Opinions and Merger Related Valuations. Prepared for the Board and shareholders of the acquirer or target companies, as part of our overall merger advisory services. Fairness opinions have been rendered for small and large business combinations involving cash, stock or other forms of consideration. Other merger related valuation services include “ability to pay” analyses for prospective acquirers, dilution/accretion analyses, earn-out analyses and related purchase accounting, market-to-market analyses, and valuation of identifiable intangible assets such as core deposits.

Valuations for Initial Public Offerings, Secondary Offerings, Private Placements and Rights Offerings. RP[®] Financial prepares pro forma valuations for companies evaluating initial public offerings (“IPOs”), private placements, secondary offerings and rights offerings. These valuation services are independent of the financial advisory services provided by the investment bankers, in order to provide companies with an independent valuation perspective.

ESOP and Estate Valuations. Prepared annually for Employee Stock Ownership Plans (ESOPs) of smaller or closely-held companies. Our ESOP valuations conform with IRS Ruling 59-60, ERISA guidelines and Department of Labor regulations.

Valuations for “Going Private” and S Corporation Election Transactions. RP[®] Financial prepares valuations and renders fairness opinions for public companies seeking to become private companies. These valuation services are frequently provided in conjunction with companies converting to Subchapter S status.

Valuations for Securities Exchanges in Corporate Restructurings. RP[®] Financial prepares valuations for securities exchanges in corporate restructurings, such as the exchange of preferred stock or debt for common stock.

Goodwill Impairment Pursuant to ASC 350 (formerly SFAS 142). We perform the two step process to determine if goodwill is impaired and the amount of goodwill impairment consistent with the requirements of ASC 350, for stock companies as well as for mutual thrifts and credit unions.





Management Studies for Regulatory Enforcement Actions

We have considerable experience working with executive management and Boards in organizational matters in connection with strategic planning, merger and capital transactions and regulatory enforcement actions. In addition, our consulting staff includes former members of executive management and Boards of banking companies. With this background, RP Financial provides effective organizational planning, and we are often engaged to prepare independent management studies required for regulatory enforcement actions such as Consent Orders, Orders to Cease & Desist and Written Agreements.

Evaluation of Needs. We evaluate the type, qualifications, experience and number of Board, management and key personnel needed to effectively manage, supervise and direct the affairs of the bank in a safe and sound manner, including maintaining adequate capital and allowance for loan losses, effectively managing adversely classified assets, overall asset quality and credit concentrations, and engaging in effective planning to increase capital, improve asset quality and improve earnings.

Evaluation of Current Directors, Management, Key Personnel. RP Financial will evaluate each member of the Board, management and key personnel to determine whether these individuals possess the ability, experience, and other qualifications required to direct, manage and/or perform present and anticipated duties, including adherence to the bank's established policies and practices and maintenance of the bank in a safe and sound condition and consistent with the other requirements of the enforcement action. This evaluation will address the adequacy, suitability and effectiveness of management, at both the Board and executive levels, in light of the size, complexity, operations and risk profile of the bank, and specifically address the management and staffing of the lending, asset classification and enterprise risk management functions. In conducting this engagement, RP Financial will assess the qualifications of management, key personnel and directors based on their perceived ability to comply with the enforcement action, direct or operate the bank in a safe and sound manner, comply with applicable laws and regulations and restore the bank to a safe and sound condition, including asset quality, capital adequacy, earnings, management effectiveness, risk management, liquidity, and sensitivity to market risk.

Development of Recommendations. The management study will incorporate recommendations based on the foregoing evaluations as well as what is typical of banking companies with the size, complexity, operations and risk profile of the bank. Such recommendations will include responsibilities for certain functions within the bank (including Board, management and staff) as well as changes and/or additions to the current Board, management and staff. In this regard, the management study will also incorporate recommendations with respect to timing of certain of the changes and/or additions recognizing that there may be different priorities, interdependency considerations and continuity related issues, and that wholesale changes within a short period of time may be disruptive to the safety and soundness objectives of the management study.





Enterprise Risk Assessment Services

RP Financial provides effective enterprise risk assessment consulting services to assist our clients in evaluating the degree to which they have properly identified, understood, measured, monitored and controlled enterprise risk as part of a deliberate risk/reward strategy and to help them implement strategies to mitigate risk, enhance performance, ensure effective reporting and compliance with laws and regulations and avoid potential future damage to their reputation and associated consequences and to mitigate residual risk and unanticipated losses.

We have considerable experience working with executive management and Boards in organizational matters in connection with strategic planning, merger and capital transactions and regulatory enforcement actions. In addition, our consulting staff includes former members of executive management, Boards, de novo bank organizers/principals and regulators of banking companies. These individuals have assessed, developed and implemented corporate wide and line of business restructuring and reengineering plans to mitigate risk identified through examination and due diligence processes, including for public holding companies with non bank subsidiaries; developed and executed strategic business and CRA plans; formulated policies and procedures; engaged in asset/liability, investment and balance sheet management; negotiated, executed and integrated bank mergers; and formulated and implemented capital strategies.

Methodology. In performing its enterprise risk management (“ERM”) assessment, RP Financial integrates the guidance from the federal and other banking regulators as well as other authoritative sources. In our enterprise risk assessment we consider the following risk categories, consistent with the **risk areas** that are commonly identified with the operations of a banking enterprise: credit risk; interest rate risk; liquidity risk; price risk; operational risk; compliance risk; strategic risk; and reputation risk. The **sources of risk** RP Financial evaluates include external factors, internal factors and risk relating to change. In evaluating these risk factors, RP Financial evaluates sources of risk, such as corporate structure and governance; staff reporting lines, succession and turnover; product complexity; rapid growth of banking companies or certain product lines; economic, demographic and competitive factors; customer profile; and, technological factors. We evaluate risks relating to change, which may or may not involve risks that are under the client’s control, such as interest rate, market, economic or competitive change, as well as regulatory, legislative or tax change. Risk factors may be attributable to a changed operating environment, new personnel, new or redesigned information systems, new or revised processes, rapid growth or shrinkage resulting from unexpected loss of business, new technology, new product lines and activities, acquisitions, corporate restructuring and/or other factors. In performing its risk assessment services, RP Financial looks at: the components of risk; the quantity of risk; quality of risk management, aggregate risk; and the direction of the individual risk components and the overall risk.





Enterprise Risk Assessment Services (continued)

Phased Approach. Depending on the needs of the client and its existing ERM infrastructure development status and requirements, engagements consist of at least one phase, but potentially up to three separate phases.

1st Phase. In the first phase, **RP Financial identifies the primary areas of risk**; how management is managing and mitigating those risks; how significant the residual risk is; and whether management and the board clearly understand and are properly managing the residual risk. We prepare a report identifying the key areas of risk, the nature of the risk, the likelihood of a risk related event, an assessment of the internal and external factors, an evaluation of the strengths and weaknesses in the existing ERM program and processes, a critique of the current risk response system, the dissemination of risk awareness information and risk management process throughout the organization, the potential financial impact as well as the potential impact on organization and operations, and significant deficiencies in the risk management processes as well as monitoring and reporting key risks. The report will be tailored to address at a minimum the key risk areas identified by bank regulatory agencies. In addition, the report will incorporate detailed peer group analyses, market area assessments, and competitive analyses. For those clients who have not yet implemented a comprehensive ERM process, we offer an optional educational component in the first phase, to educate the board or a committee thereof regarding the ERM process and help them establish a reporting and governance system.

2nd Phase. In the second phase, we formulate the corrective action plan for all or selected recommendations in the report based on our clients wishes. The report makes recommendations in the appropriate areas with elevated risk above the client's tolerance, particularly with respect to those areas with the greatest adverse impact to their financial, operational, organizational and reputational profile. The report includes corrective action steps to be taken and includes areas for suggested remediation, steps to mitigate the risk profile to acceptable levels, potential staffing enhancements or training, revisions to policies and procedures, amendments to the strategic plan and strategic objectives. The plan is aimed at improving our client's ERM program and processes.

3rd Phase. In the third phase, RP Financial implements the corrective action plan in an advisory or project management role.

Philosophy. Our enterprise risk assessment services are designed to allow our clients to prospectively realign their risk appetite and strategy if appropriate, enhance risk response decisions, reduce operational surprises and losses, identify and manage multiple and cross-enterprise risks, proactively seize opportunities and improve the deployment of capital. These enterprise risk assessment services are designed to feed into our client's overall ERM program that are applied at every level of the organization, considered in setting strategy, and applied through the consolidated organization.





VALUATION AND FINANCIAL ADVISORY ENGAGEMENTS

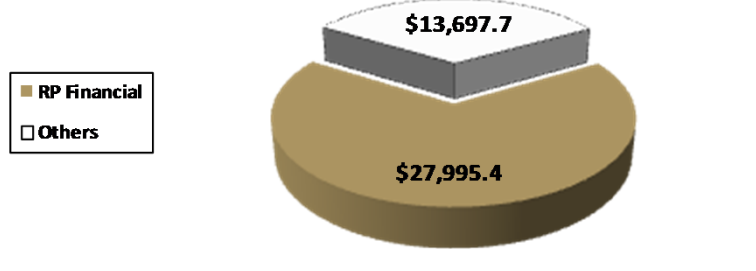


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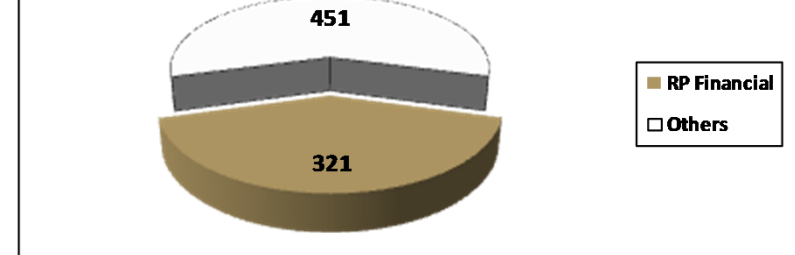


Thrift Conversion Appraisal Market Share

Conversion Proceeds 1992-2010 (\$Millions)(1)(3)



Conversion Deals 1992-2010(1)(3)



RP® Financial's Annual Conversion Rankings

	Ranking	# of Deals	Market Share	Aggregate Value(2) (\$Mil)
1992 Conversion Appraiser	1	25	31.3%	\$240.5
1993 Conversion Appraiser	1	32	33.7%	\$559.2
1994 Conversion Appraiser	1	40	43.5%	\$2,605.0
1995 Conversion Appraiser	1	38	40.9%	\$1,149.9
1996 Conversion Appraiser	1	27	36.5%	\$1,180.5
1997 Conversion Appraiser	1	13	30.2%	\$813.0
1998 Conversion Appraiser	1	23	34.8%	\$2,003.3
1999 Conversion Appraiser	1	12	40.0%	\$1,263.1
2000 Conversion Appraiser	1	9	50.0%	\$484.3
2001 Conversion Appraiser	1	6	40.0%	\$219.6
2002 Conversion Appraiser	1	7	50.0%	\$611.0
2003 Conversion Appraiser	1	9	64.3%	\$1,808.5
2004 Conversion Appraiser	1	14	56.0%	\$1,765.0
2005 Conversion Appraiser	1	18	66.7%	\$5,038.1
2006 Conversion Appraiser	1	8	44.4%	\$279.7
2007 Conversion Appraiser	1	15	57.7%	\$4,782.2
2008 Conversion Appraiser	1	7	70.0%	\$413.5
2009 Conversion Appraiser	1	4	66.7%	\$737.2
2010 Conversion Appraiser(3)	1	14	60.9%	\$2,041.8

(1) Includes standard, second step and merger conversions and MHC offerings by thrifts.

(2) Aggregate value does not include foundation proceeds.

(3) Through December 31, 2010.

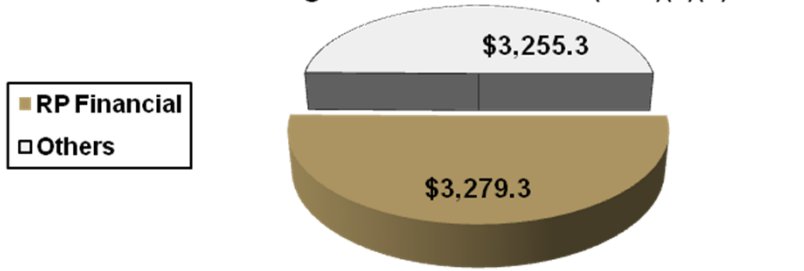


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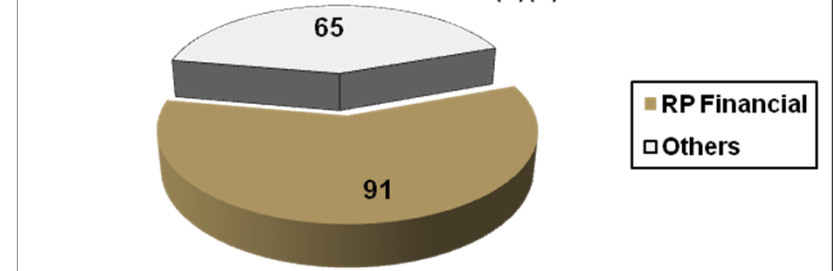


Thrift Mutual Holding Company Appraisal Market Share

MHC Offering Proceeds 1992-2010 (\$Mil)(1)(3)



All MHC Deals 1992-2010(1)(3)



RP[®] Financial's Annual Mutual Holding Company Rankings

	Ranking	# of Deals	Market Share	Aggregate Value (\$Mil)
1992 Conversion Appraiser(1)	1	8	80.0%	\$66.7
1993 Conversion Appraiser	1	11	84.6%	\$71.4
1994 Conversion Appraiser	1	15	83.3%	\$274.5
1995 Conversion Appraiser	1	4	50.0%	\$25.3
1996 Conversion Appraiser(2)	1	1	33.3%	\$11.3
1997 Conversion Appraiser	2	1	25.0%	\$12.4
1998 Conversion Appraiser	1	6	42.9%	\$201.2
1999 Conversion Appraiser	1	5	55.6%	\$975.4
2000 Conversion Appraiser	1	3	75.0%	\$70.5
2001 Conversion Appraiser	1	2	66.7%	\$89.3
2002 Conversion Appraiser	1	2	50.0%	\$70.5
2003 Conversion Appraiser	1	1	50.0%	\$8.7
2004 Conversion Appraiser	1	11	64.7%	\$395.6
2005 Conversion Appraiser	1	9	52.9%	\$570.1
2006 Conversion Appraiser	1	5	41.7%	\$112.7
2007 Conversion Appraiser	1	4	36.4%	\$273.9
2008 Conversion Appraiser	1	3	60.0%	\$49.8
2009 Conversion Appraiser	--	0	0.0%	\$0.0

(1) Includes one deal for \$2.5 million closed in 1991.

(2) Three-way tie.

(3) Through December 31, 2010.



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RP[®] Financial Valuation Engagements for Initial and Secondary Offerings

Institution	Value (\$MII)	Institution	Value (\$MII)	Institution	Value (\$MII)	Institution	Value (\$MII)	Institution	Value (\$MII)		
Abington Bancorp, Inc., PA	139.7	Colonial Financial Services, NJ	\$ 23.0	First FSB, MHC, IA	\$ 12.8	Iowa Bancorp, IA	\$ 3.6	Northeast Community Bncrp, NY	\$ 59.5	Reliance Bancorp, NY	\$107.6
Abington Comm. Bancorp, PA	71.4	Commonwealth Bancorp, PA	98.7	First Keystone Financial, PA	13.6	ISB Financial Corp., LA	74.0	Northeast Indiana Bancorp, IN	21.8	Reliance Bancshares, WI	20.5
Acadiana Bancshares, LA	32.8	Commonwealth FSB, MHC, PA	30.0	First Lancaster Bancshares, KY	9.6	Jacksonville Bancorp, Inc., IL	10.4	Northwest Bancshares, Inc., PA	688.8	Reliance Financial Inc., MO	4.3
Adirondack Fin. Services, NY	6.6	Community Bank Shares, IN	10.1	First Missouri Bancshares, MO	3.1	Jacksonville SB, MHC, IL	5.6	Northwest Equity Corp., WI	8.3	RFS Bancorp, Inc., MHC, MA	4.4
Alamogordo Fin. Corp., NM	3.6	Community Fin. Systems, SD	3.0	First Mutual Bancorp, IL	47.0	Jade Financial Corporation, PA	14.5	Northwest SB, MHC, PA	69.0	Riverview Bancorp, WA	35.7
Alaska Pacific Bancshares, AK	6.6	Community Savings, MHC, FL	34.5	First Niagara Fin. Group, NY	410.0	Jefferson Bancorp, LA	16.1	NS&L Bancorp, MO	8.6	Riverview SB, MHC, WA	6.9
Albion Banc Corp., NY	2.6	Community SB, MHC, IN	2.5	First PacTrust Bancorp, Inc., CA	63.5	Jefferson Bancshares, TN	66.1	OBA Financial Services, Inc., MD	46.3	Rome Bancorp, Inc., NY	59.0
Allied First Bancorp, Inc., IL	6.1	Conestoga Bancorp, NY	46.3	First Savings Bancorp, WA	109.1	Jefferson FSB, MHC, LA	2.0	OC Financial, Inc., OH	5.6	Rome Bancorp, Inc., NY	11.2
Ambanc Holding Co., NY	54.2	Connecticut Bancshares, CT	104.0	First Savings Financial Group, IN	24.3	Jefferson S&LA, MHC, TN	3.0	Ocean Financial Corp., NJ	167.8	Royal Financial, Inc., IL	26.0
Ambassador Bank, PA	4.6	Crazy Woman Creek Bncrp., WY	10.6	First SB, MHC, NJ	10.0	Jessamine First FS&LA, KY	0.9	Ocean Shore Holding Co., NJ	38.4	Scotland Bancorp, NC	18.4
American Bancorp of NJ, NJ	99.2	Cumberland Mtn. Bncshrs., KY	4.4	First Shenango Bancorp, PA	23.4	Jochim Bancorp, MO	7.6	Ocean Shore Holding Co., NJ	33.5	Seacoast Financial Services, MA	140.0
American Equity Bancorp, WI	4.0	Custer FS&LA, NE	1.7	FirstBank Corp., ID	19.8	Kaiser Federal Fin. Group, CA	63.8	Ohio State Financial Services, OH	63.3	Security Capital Corp., WI	270.3
American FS&LA, MO	1.5	Damen Financial Corp., IL	39.7	FirstFed Bancorp, AL	6.9	Kearny Financial Corp., NJ	218.2	OmniAmerican Bancorp, Inc., TX	11.0	Security Federal Bancorp, AL	6.7
American National Bancorp, MD	21.8	Danvers Bancorp, Inc., MA	171.9	FirstRock Bancorp, IL	23.1	K-Fed Bancorp, CA	56.9	Oneida Financial Corp., NY	31.5	Service Bancorp, MHC, MA	8.0
American National SA, MHC, MD	9.0	Dearborn SA, MHC, IN	2.0	FirstSpartan Fin. Corp., SC	88.6	Kentucky Enterprise Bncrp., KY	27.5	Oritani Financial Corp., NJ	413.6	SGV Bancorp, CA	21.8
AP Capital, Inc., E. Lansing, MI	154.6	Dime Community Bancorp, NY	145.5	Flatbush Federal Bancorp, NY	8.7	Kentucky First Bancorp, KY	13.9	OSB Financial Corp., MHC, WI	17.3	SIS Bank, MA	44.5
Atlantic Coast Fed. Corp., GA	58.2	Eagle BancGroup, IL	13.0	FSB Community Bancshares, NY	8.4	Kenwood Bancorp, OH	1.6	Oswego County Bancorp, Inc., N	4.0	Sound Financial, Inc., WA	13.0
Avondale Financial Corp., IL	42.3	Equality S&LA, MHC, MO	4.0	Fulton Bancorp, MO	17.2	Kenwood S&LA, MHC, OH	0.7	Partners Trust Fin. Group, NY	148.8	SouthBanc Shares, Inc., SC	45.6
Bank Mutual Corp., WI	61.4	Equality Bancorp, Inc., MO	13.2	Georgetown Bancorp, Inc., MA	12.5	Klamath First Bancorp, OR	122.3	Partners Trust Fin. Group, NY	64.0	Southern MO Bancorp, MO	17.9
Bank Mutual Corp., WI	410.6	ESSA Bancorp, Inc., PA	158.7	Gilmer Financial Services, TX	2.0	KNBT Bancorp, Inc., PA	202.0	Pathfinder Bancorp, NY	6.6	SouthFirst Bancshares, AL	8.3
BankFinancial Corp., IL	244.7	EverTrust Financial Group, WA	86.0	GP Financial Corp., NY	804.8	KSB Bancorp, ME	3.7	Patriot Bank Corp., PA	37.7	SP Bancorp, Inc., TX	17.3
Bay Ridge Bancorp, NY	59.5	Family FSB, KY	1.8	Great Financial Corp., KY	165.3	Lake Shore Bancorp, Inc., NY	29.8	Pekin S&LA, IL	1.7	St. Francis Capital Corp., WI	72.9
BCSB Bank Corp, MD	22.9	Farmers & Mechanics Bank, CT	16.5	GS Financial, LA	34.4	Lakeview SB, NJ	22.0	Pennsylvania SB, MHC, PA	5.3	St. Joseph Bancorp, Inc., MO	3.8
Beacon Federal Bancorp, NY	74.1	FCB Financial Corp., WI	29.1	Guaranty Bank, MHC, WI	7.9	LCS Bancorp, IL	1.0	Pennwood SB, PA	6.1	Standard Financial Corp., PA	33.6
Ben Franklin Financial, Inc., IL	8.9	Fed One Bancorp, WV	16.1	Guaranty Fed. Bancshares, MO	43.6	Loeds FSB, MHC, MD	12.0	People's United Financial, Inc., C'	3,444.5	Staten Island Bancorp, Inc., NY	515.8
Beneficial Mutual Bancorp, PA	236.1	Fed One SB, MHC, WV	5.3	Guaranty FS&LA, MHC, MO	7.8	Lenox Bancorp, OH	4.3	Peoples Community Bncrp., OH	11.9	Suburban Bancorp, OH	15.8
Benjamin Franklin Bancorp, MA	55.9	FedFirst Financial Corp., PA	29.8	Guthrie Savings, Inc., OK	5.2	Lexington B&L Fin. Corp., MO	12.7	Peoples Federal Bncshrs, MA	66.1	Suburban Bancshares, MD	5.6
BNH Bancshares, Inc., CT	13.0	FedFirst Financial Corp., PA	17.2	Hamilton Bancorp, NY	43.5	Lincoln Park Bancorp, Inc., NJ	8.5	Peoples FS&LA of Chicago, IL	3.0	Sugar Creek Financial Corp., IL	4.1
Boone National S&LA, MO	1.2	FFLC Bancorp, FL	27.6	Hampden Bancorp, Inc., MA	75.7	Long Island Bancorp, NY	297.6	Peoples Home SB, MHC, PA	12.4	SWVA Bancshares, Inc., VA	5.7
BostonFed Bancorp, MA	66.1	FFVA Financial Corp., VA	63.0	Harbor FSB, MHC, FL	21.4	MainStreet Financial Corp., MI	3.6	Peoples Thrift SB, PA	0.7	Tappan Zee Financial, NY	16.2
Bridge Street Financial, Inc., NY	15.1	FFY Fin. Corp., OH	66.3	Harbor Florida Bancshares, FL	165.9	Malvern Federal Bancorp, PA	26.5	Perpetual Bank, MHC, SC	1.2	Timberland Bancorp, WA	66.1
Broadway Financial Corp., CA	8.9	Fidelity Bankshares, Inc., FL	87.0	Harbor Investment Corp., MD	0.9	Marquette SB, WI	8.5	Perpetual SW, FSB, SC	20.7	Tri-County Bancorp, WY	7.5
Brookline Bancorp, Inc., MA	337.2	Fidelity Financial of OH, OH	22.8	Harris SB, MHC, PA	23.0	MCM Savings Bank, MO	1.8	PFF Bancorp, Inc., CA	11.3	Troy Hill Bancorp, PA	11.2
Brooklyn Federal Bancorp, NY	39.7	Fidelity FS&LA, MHC, OH	5.0	Harradsburg First Fin Bncrp, KY	21.8	Metro SB, FSB, IL	1.7	PFF Bancorp, Inc., CA	198.4	Twin City Bancorp, TN	8.9
Calumet Bancorp, IL	35.4	Fidelity FSB, MHC, FL	28.7	Harvard Illinois Bancorp, Inc., IL	7.9	MFS Financial, Inc., IN	56.0	PFS Bancorp, Inc., IN	15.2	Union Community Bancorp, IN	30.4
Cameron Financial Corp., MO	30.5	Financial Bancorp, NY	21.8	Heritage Bancorp, Inc., SC	69.4	Mid-Central Financial Corp., MN	2.6	PFSB Bancorp, MO	5.6	United Financial Bancorp, MA	76.7
Cape Bancorp, Inc., NJ	78.2	Financial Security Corp., IL	17.2	Heritage Financial Corp., WA	66.1	Mid-Continent Bancshares, KS	22.5	PHSB Financial Corp., PA	22.0	United Financial Bancorp, MA	95.6
Capitol Federal Financial, KS	1,181.5	First Bancshares, MO	15.5	HF Bancorp, CA	52.9	Midwest Fed. Fin. Corp., WI	6.9	Pittsburgh Home Fin. Corp., PA	21.8	United Tennessee Bncshrs., TN	14.5
Capitol Federal Financial, KS	378.1	First Bell Bancorp, PA	86.0	HFNC Financial Corp., NC	171.9	Midwest Savings Bank, IL	1.9	Pocahontas FS&LA, MHC, AR	7.5	Vermilion Bancorp, IL	4.0
Cascade SB, FSB, WA	5.0	First Carolina FSB, NC	1.2	Hibernia Homestead Bncrp, LA	11.1	Minden Bancorp, Inc., LA	6.5	Pocahontas Bancorp, AR	35.7	Washington FSB, VA	15.3
CBES Bancorp, MO	10.5	First Colorado Bancorp, CO	134.1	Hinsdale Financial Corp., IL	19.0	MLM Holdings, Grand Rapids, MI	3.3	Ponchatoula Hmstd Assn, MHC, L.	1.4	Wauwatosa Holdings, Inc., WI	101.2
Century Next Fin. Corp., LA	10.6	First Defiance Fin. Corp., OH	64.8	Home Bancorp, IN	33.0	MNB Bancshares, KS	4.6	Port Financial Corp., MA	74.4	Wayne Savings Bancshares, OH	20.4
CFS Bancorp, IN	178.5	First Federal Bancshares, IL	22.4	Home Bancorp, IL	70.0	Monadnock Comm. Bancorp, NH	3.4	Provident Bancorp, Inc., NY	195.7	The Wayne S&L Co., MHC, OH	6.0
Charter Bank, SB, MHC, IL	9.6	First Federal Bancshares, IA	26.4	Home Bancorp, Inc., LA	89.3	Monarch Comm. Bancorp, Inc., MI	23.1	Provident Bancorp, MHC, NY	38.6	Waypoint Financial Corp., PA	195.5
Charter Financial, IL	29.2	First Federal of NM Bancorp, MI	17.0	Home Federal Bancorp, ID	60.8	Monterey Bay Bancorp, CA	28.8	Provident Fin. Holdings, CA	51.3	Webster City FSB, MHC, IA	9.5
Charter Fin. Corp., MHC, GA	39.6	First Fed. of Olathe Bancorp, KS	5.6	Home Federal Bancorp, Inc., ID	102.0	Morton FSB, IL	6.0	Provident Fin. Services, NJ	596.2	West Town Bancorp, PA	2.2
Chester Bancorp, IL	21.8	First Financial Bancorp, IL	3.9	Home Federal Bancorp, LA	14.7	MSP Financial Corp., NJ	25.3	Prudential Bancorp, Inc., PA	56.5	Westbrock Fin. Services, MA	5.5
Chevyet Financial Corp., OH	43.9	First Financial Northwest, WA	211.6	Home Federal Bancorp., FL	175.6	Mutual Federal Bancorp, Inc., IL	10.9	PSB Bancorp, PA	16.1	Westco Bancorp, IL	23.0
Chicopee Bancorp, Inc., MA	68.9	First FS&L, MHC, OH	20.8	Home FSB, AL	4.3	Mutual SB, MI	12.6	PSB Holdings, Inc., CT	30.9	Westfield Financial, Inc., MA	184.0
Citizens Community Bncrp, WI	52.9	First FS&LA of Alpena, MHC, MI	6.9	Home SB, MHC, FL	23.0	Mystic Financial, Inc., MA	27.1	Pulaski Bank, MHC, MO	6.0	Westfield Financial, Inc., MHC, MA	49.7
Citizens Community Bncrp, WI	9.8	First FS&LA, CA	3.3	Homestead Financial, Inc., LA	11.2	NCRIC Group, Inc.	13.0	Pulaski Financial Corp., MO	29.1	Westwood Homestead Fin., OH	28.4
Citizens South Bnkng. Corp, NC	52.6	First FS&LA, MHC, IA	6.3	Hudson City Bancorp, Inc., LA	3,929.8	NEBS Bancshares, Inc. of CT, CT	30.8	PVF Capital Corp., OH	8.5	WFS Bancorp, KS	16.0
CKF Bancorp, KY	10.0	First FS&LA, MHC, IN	2.0	Hudson City Bancorp, Inc., NJ	543.5	New Alliance Bancshares, NJ	1,024.9	Quaint Oak Bancorp, Inc., PA	13.9	William Penn Bancorp, Inc., PA	10.3
CNS Bancorp, MO	16.5	First FS&LA, MT	2.0	Hudson River Bancorp, NY	173.3	Newport Bancorp, Inc., RI	45.2	Queens County Bancorp, NY	109.2	Willow Grove Bancorp, PA	64.1
CNY Financial, NY	52.5	First FS&LA, SC	3.0	IBS Financial Corp., NJ	116.1	Niagara Bancorp, NY	135.0	Rainier Pacific Fin. Group, WA	79.4	Willow Grove Bancorp, MHC, PA	22.4
Cohoes Bancorp, NY	92.6	First FSB of CO, MHC, CO	13.9	Illinois Guarantee SB, IL	5.0	North Bancshares, IL	13.9	RedFed Bancorp, CA	35.0	WSB Bancorp, MO	11.0
Colonial Bancshares, Inc., NJ	20.8	First FSB, KY	1.7	Independence Community, NY	704.1	North Penn Bancorp, Inc., PA	8.5	Reliable Financial Corp., PA	14.5	Yonkers Financial Corp., NY	35.7



Serving the Financial Services Industry Since 1988



Recent Merger Advisory Clients

This announcement appears as a matter of record only.

March 11, 2009

Army & Air Force Mutual Aid Assn.
Arlington, VA

Has Announced its Acquisition of

Armed Forces Bank
Fort Leavenworth, KS

*The undersigned is serving as financial advisor to
Army & Air Force Mutual Aid Association (AAFMAA)
in this transaction.*

RP[®] FINANCIAL, LC.
Financial Services Industry Consultants
Arlington, Virginia

This announcement appears as a matter of record only.

October 1, 2009

Premier Financial Bancorp
Huntington, WV

Has Acquired

Abigail Adams National Bancorp
Washington, DC

*The undersigned served as financial advisor to
Abigail Adams National Bancorp
in this transaction.*

RP[®] FINANCIAL, LC.
Financial Services Industry Consultants
Arlington, Virginia

This announcement appears as a matter of record only.

August 1, 2009

An Investor Group

Has Acquired

West Town Savings Bank
Cicero, Illinois

*The undersigned served as financial advisor to
West Town Savings Bank
in this transaction.*

RP[®] FINANCIAL, LC.
Financial Services Industry Consultants
Arlington, Virginia





Recent Merger Advisory Clients

This announcement appears as a matter of record only.

October 10, 2008

First Clover Leaf Financial Corp.
Edwardsville, Illinois

Has Acquired

Partners Financial Holdings Inc.
Glen Carbon, Illinois

The undersigned served as financial advisor to First Clover Leaf Financial Corp. in this transaction.

RP[®] FINANCIAL, L.C.
Financial Services Industry Consultants
Arlington, Virginia

This announcement appears as a matter of record only.

September 19, 2008

Savings Bank of Maine
Gardiner, Maine

Has Acquired

Rivergreen Bank
Kennebunk, Maine

The undersigned served as financial advisor to Savings Bank of Maine in this transaction.

RP[®] FINANCIAL, L.C.
Financial Services Industry Consultants
Arlington, Virginia

This announcement appears as a matter of record only.

October 12, 2007

North Cascades Bancshares, Inc.
Chelan, Washington

Has Acquired

Mid State Bancorp
Waterville, Washington

The undersigned served as financial advisor to North Cascades Bancshares, Inc. in this transaction.

RP[®] FINANCIAL, L.C.
Financial Services Industry Consultants
Arlington, Virginia

This announcement appears as a matter of record only.

July 14, 2007

La Porte Bancorp, Inc.
La Porte, Indiana

Has Acquired

City Savings Financial Corp.
Michigan City, Indiana

The undersigned served as financial advisor to La Porte Bancorp, Inc. in this transaction.

RP[®] FINANCIAL, L.C.
Financial Services Industry Consultants
Arlington, Virginia

This announcement appears as a matter of record only.

February 1, 2007

IBERIABANK Corporation
Lafayette, Louisiana

Has Acquired

Pocahontas Bancorp, Inc.
Jonesboro, Arkansas

The undersigned served as financial advisor to Pocahontas Bancorp, Inc. in this transaction.

RP[®] FINANCIAL, L.C.
Financial Services Industry Consultants
Arlington, Virginia

This announcement appears as a matter of record only.

November 30, 2006

Sterling Financial Corporation
Spokane, Washington

Has Acquired

FirstBank NW Corp.
Clarkston, Washington

The undersigned served as financial advisor to FirstBank NW Corp. in this transaction.

RP[®] FINANCIAL, L.C.
Financial Services Industry Consultants
Arlington, Virginia

This announcement appears as a matter of record only.

September 15, 2006

WashingtonFirst Bank
Washington, DC

Has Acquired

First Liberty Bancorp, Inc.
Washington, DC

The undersigned served as financial advisor to WashingtonFirst Bank in this transaction.

RP[®] FINANCIAL, L.C.
Financial Services Industry Consultants
Arlington, Virginia

This announcement appears as a matter of record only.

August 11, 2006

Community Bank System, Inc.
De Witt, New York

Has Acquired

ES&L Bancorp, Inc.
Elmira, New York

The undersigned served as financial advisor to ES&L Bancorp, Inc. in this transaction.

RP[®] FINANCIAL, L.C.
Financial Services Industry Consultants
Arlington, Virginia

This announcement appears as a matter of record only.

July 10, 2006

First Federal Financial Services, Inc.
Edwardsville, Illinois

Has Acquired

Clover Leaf Financial Corp.
Edwardsville, Illinois

The undersigned served as financial advisor to Clover Leaf Financial Corp. in this transaction.

RP[®] FINANCIAL, L.C.
Financial Services Industry Consultants
Arlington, Virginia

This announcement appears as a matter of record only.

June 1, 2006

Tower Bancorp, Inc.
Greencastle, Pennsylvania

Has Acquired

FNB Financial Corp.
McConnellsburg, Pennsylvania

The undersigned served as financial advisor to FNB Financial Corp. in this transaction.

RP[®] FINANCIAL, L.C.
Financial Services Industry Consultants
Arlington, Virginia





Recent Financial Advisory Engagements

<u>Announce Date</u>	<u>Completion Date</u>	<u>Buyer/ Target</u>	<u>Deal Value (\$Mil.)</u>	<u>Buyer Financial Advisor</u>	<u>Seller Financial Advisor</u>
03/11/2009	Pending	AAFMAA-VA/Armed Forces Bank Holding Co-VA	\$ 157.0	RP® Financial, L.C.	NA
08/01/2009	08/01/2009	Investor Group/West Town Savings Bank-IL	5.0	NA	RP® Financial, L.C.
12/30/2008	10/01/2009	Premier Finl. Bancorp-WV/Abigail Adams Natl. Bancorp-DC	11.6	Baxter Fentriss & Co.	RP® Financial, L.C.
04/30/2008	10/10/2008	First Clover Leaf Finl. Corp-IL/Partners Finl. Holdings-IL	22.3	RP® Financial, L.C.	Sandler O'Neill & Partners LP
04/24/2008	09/19/2008	Savings Bank of Maine-ME/Rivergreen Bank-ME	13.0	RP® Financial, L.C.	Sandler O'Neill & Partners LP
03/08/2007	10/12/2007	La Porte Bancorp-IN/City Savings Financial Corp.-IN	19.8	RP® Financial, L.C.	Keefe, Bruyette & Woods Inc.
03/14/2007	07/14/2007	North Cascades Bancshares-WA/Mid State Bancorp-WA	6.8	RP® Financial, L.C.	McAdams Wright Ragen Inc.
07/26/2006	02/01/2007	IBERIABANK Corp-LA/Pocahontas Bancorp-AR	79.0	Howe Barnes Hoefler & Arnett	RP® Financial, L.C.
06/04/2006	12/01/2006	Sterling Financial Corporation-WA/FirstBank NW Corp.-WA	169.6	Sandler O'Neill & Partners	RP® Financial, L.C.
05/13/2006	09/15/2006	WashingtonFirst Bank-DC/First Liberty Bancorp-DC	10.1	RP® Financial, L.C.	Danielson Associates
04/20/2006	08/11/2006	Community Bank System-NY/ES&L Bancorp-NY	39.5	Janney Montgomery Scott	RP® Financial, L.C.
02/03/2006	07/10/2006	First Fed. Fin. Serv. (MHC)-IL/Clover Leaf Fin. Corp.-IL	21.9	Keefe, Bruyette & Woods Inc.	RP® Financial, L.C.
09/22/2005	06/01/2006	Tower Bancorp, Inc.-PA/FNB Financial Corp.-PA	31.2	Cedar Hill Advisors	RP® Financial, L.C.
08/09/2005	12/09/2005	Hometown Community Bncrp-IL/Progressive Bncrp-IL	11.4	NA	RP® Financial, L.C.
01/06/2005	07/01/2005	Citizens Community MHC-WI/Community Plus SB-MI	NA	Keefe, Bruyette & Woods Inc.	RP® Financial, L.C.
10/12/2004	04/01/2005	Oak Hill Financial-OH/Lawrence Financial Holdings-OH	16.0	RP® Financial, L.C.	Keefe, Bruyette & Woods Inc.
03/16/2004	10/01/2004	Provident Bancorp-NY/Warwick Community Bancorp-NY	154.3	RP® Financial, L.C.	Sandler O'Neill & Partners LP
10/31/2003	06/01/2004	Wayne Savings Bancshares-OH/Stebbins Bancshares-OH	5.2	RP® Financial, L.C.	Austin Associates LLC.
09/02/2003	04/15/2004	Monarch Community Bancorp-MI/MSB Financial-MI	24.9	RP® Financial, L.C.	Keefe, Bruyette & Woods Inc.
11/12/2003	04/01/2004	Shore Bancshares, Inc.-MD/Midstate Bancorp, Inc.-DE	6.3	NA	RP® Financial, L.C.
07/24/2003	02/27/2004	Southern Fin. Bancorp-VA/Essex Bancorp-VA	41.5	Hovde Financial	RP® Financial, L.C.
07/01/2003	01/14/2004	Provident Bancorp-NY/ENB. Holding Company-NY	73.5	RP® Financial, L.C.	The Endicott Group
09/30/2003	12/31/2003	MI Fidelity Acceptance Corp-MI/Approved Fin. Corp.-VA	2.4	RP® Financial, L.C.	NA
01/22/2003	12/22/2003	New England Bncshrs-CT/Windsor Locks Comm. Bank-CT	3.4	FinPro, Inc.	RP® Financial, L.C.
05/23/2003	10/09/2003	NS&L Acquisition Corp.-MO/NS&L Bancorp, Inc.-MO	10.6	NA	RP® Financial, L.C.
09/12/2002	03/28/2003	Laurel Capital Group, Inc.-PA/SFSB Holding Co.-PA	9.9	NA	RP® Financial, L.C.
06/19/2002	03/03/2003	Shay Investment Services-FL/IBL Bancorp, Inc.-LA	5.3	RP® Financial, L.C.	Trident Securities
05/30/2002	02/28/2003	Citizens Bancshares-GA/CFS Bancshares-AL	9.5	Professional Bank Services	RP® Financial, L.C.
09/10/2002	02/21/2003	Charter Fin. Corp.-GA/EBA Bancshares-AL	8.4	RP® Financial, L.C.	NA
08/16/2001	01/24/2003	Northwest Bancorp-PA/Leeds Federal Bncshrs.-MD	43.0	NA	RP® Financial, L.C.
06/04/2002	11/22/2002	First Federal Bancshares-IL/PFS Bancshares-MO	9.2	Sandler O'Neill & Partners	RP® Financial, L.C.
02/27/2002	07/24/2002	BCSB Bankcorp, Inc.-MD/WHG Bancshares Corp.-MD	19.5	RP® Financial, L.C.	Finpro, Inc.
11/20/2001	06/18/2002	Pocahontas Bncrp, Inc.-AR/N. Arkansas Bncshrs-AR	4.5	RP® Financial, L.C.	NA
01/16/2002	05/31/2002	Pocahontas Bncrp, Inc.-AR/Peoples Bank-AR	8.0	RP® Financial, L.C.	DD&F Consulting
11/02/2001	04/23/2002	Provident Bancorp-NY/National Bank of Florida-NY	28.1	RP® Financial, L.C.	RBC Capital Markets
09/25/2001	01/01/2002	Banner Corporation-WA/Oregon Business Bank-OR	10.0	RP® Financial, L.C.	NA
07/16/2001	12/31/2001	Gaston Federal Bncrp.-NC/Innes Street Financial-NC	37.9	RP® Financial, L.C.	Trident Securities
02/01/2001	08/31/2001	Essex Bancorp-VA Going Private Merger	1.5	RP® Financial, L.C.	NA
12/08/2000	07/01/2001	United Comm. Fin. Corp.-OH/Industrial Bncp, Inc.-OH	91.8	RP® Financial, L.C.	Trident Securities
12/15/2000	06/01/2001	CKF Bancorp, Inc.-KY/Fst Lancaster Bncshrs, Inc.-KY	13.7	RP® Financial, L.C.	Trident Securities
01/04/2001	05/15/2001	Pocahontas Bncrp, Inc.-AR/Walden+Smith Fin. Grp-AR	27.4	RP® Financial, L.C.	NA
08/08/2000	05/01/2001	FNB Corp.-VA/SWVA Bancshares, Inc.-VA	8.8	Carson Medlin Co.	RP® Financial, L.C.





Recent Financial Advisory Engagements

<u>Announce Date</u>	<u>Completion Date</u>	<u>Buyer/ Target</u>	<u>Deal Value (\$Mil.)</u>	<u>Buyer Financial Advisor</u>	<u>Seller Financial Advisor</u>
06/08/2000	12/08/2000	MutualFirst Financial-IN/Marion Capital Holdings-IN	27.5	RP [®] Financial, L.C.	David A. Noyes & Co.
07/26/2000	11/15/2000	Allegiant Bancorp, Inc.-MO/Equality Bancorp, Inc.-MO	23.7	Howe Barnes	RP [®] Financial, L.C.
03/27/2000	11/6/2000	Niagara Bancorp Inc.-NY/Iroquois Bancorp-NY	80.3	RP [®] Financial, L.C.	Endicott Group
02/22/2000	11/2/2000	Mutual Savings Bank-WI/First Northern Cap.-WI	133.4	RP [®] Financial, L.C.	Keefe, Bruyette & Woods Inc.
03/31/2000	9/1/2000	Southern Fin. Bancorp-VA/First Savings Bank-VA	5.8	McKinnon & Co.	RP [®] Financial, L.C.
02/15/2000	7/31/2000	North Shore Bank FSB-WI/Marquette Svgs Bank-WI	12.6	NA	RP [®] Financial, L.C.
02/14/2000	7/31/2000	SouthBanc Shares-SC/Heritage Bancorp-SC	77.0	RP [®] Financial, L.C.	Trident Securities
02/21/2000	7/28/2000	TrustCo Bank Corp. of NY/Landmark Fin. Corp.-NY	3.3	NA	RP [®] Financial, L.C.
01/12/2000	7/3/2000	Jacksonville SB MHC-IL/Chapin State Bank-IL	6.8	NA	RP [®] Financial, L.C.
10/27/1999	6/16/2000	Exchange Natl Bcshs-MO/CNS Bancorp Inc.-MO	25.6	NA	RP [®] Financial, L.C.
01/20/2000	4/14/2000	CIBC-Canada/St. Anthony Bancorp, Inc.-IL	3.2	NA	RP [®] Financial, L.C.
08/30/1999	3/24/2000	Niagara Bancorp Inc.-NY/Albion Banc Corp.-NY	12.4	Ryan, Beck & Co.	RP [®] Financial, L.C.
03/11/1999	10/1/1999	Oak Hill Financial, Inc.-OH/Towne Finl Corp.-OH	20.3	Trident Securities	RP [®] Financial, L.C.
10/26/1998	09/01/1999	UP & UP Inc.-MD/Quantum Finl Hldgs-MD	2.5	NA	RP [®] Financial, L.C.
03/04/1999	07/31/1999	First National Corp.-SC/FirstBancorp, Inc.-SC	33.8	Robinson-Humphrey Co.	RP [®] Financial, L.C.
12/07/1998	04/02/1999	First Natl Bk Shelby-NC/First Carolina FSB-NC	15.0	Orr Group	RP [®] Financial, L.C.
08/13/1998	12/31/1998	First Western Bank-NC/Mitchell Bancorp-NC	19.0	Carson Medlin Co.	RP [®] Financial, L.C.
09/04/1998	12/01/1998	F&M Bancorp-MD/Monocacy Bancshares-MD	82.7	Wheat First Union	RP [®] Financial, L.C.
07/06/1998	11/20/1998	Enterprise Fedl Bncp-OH/Security Savings HC-OH	13.0	NA	RP [®] Financial, L.C.
02/10/1998	11/09/1998	Republic Bancshares-FL/Bankers Savings Bank-FL	12.6	NA	RP [®] Financial, L.C.
05/29/1998	09/30/1998	Cecil Bancorp Inc.-MD/Columbian Bank, AFSB-MD	3.2	Trident Securities	RP [®] Financial, L.C.
12/19/1997	08/03/1998	Sovereign Bancorp-PA/First Home Bancorp-NJ	87.0	NA	RP [®] Financial, L.C.
12/30/1997	07/01/1998	Juniata Valley Finl Corp-PA/Lewistown Trust Co-PA	34.2	Tucker Anthony Cleary Gull	RP [®] Financial, L.C.
12/29/1997	06/15/1998	First State Bancshrs-MO/Joachim Bancorp Inc.-MO	12.8	NA	RP [®] Financial, L.C.
09/02/1997	02/27/1998	Commercial Fed Corp.-NE/Mid Continent Bcshrs-KS	79.3	Merrill Lynch & Co.	RP [®] Financial, L.C.
09/19/1997	01/26/1998	BankUnited Financial-FL/Consumers Bancorp-FL	11.0	NA	RP [®] Financial, L.C.
08/18/1997	12/05/1997	Fidelity Bankshares-FL/BankBoynton, FSB-FL	5.6	NA	RP [®] Financial, L.C.
06/25/1997	11/10/1997	First Fin'l Holdings-SC/Investors Savings Bk-SC	12.4	NA	RP [®] Financial, L.C.
03/12/1997	10/01/1997	Lexington B&L Finl-MO/Lafayette Bancshares-MO	2.6	RP [®] Financial, L.C.	NA
05/21/1997	09/30/1997	First Colorado Bncp-CO/Delta Federal Svgs-CO	5.8	RP [®] Financial, L.C.	Charles Webb & Co.
03/21/1997	08/29/1997	Allegiant Bancorp-MO/Reliance Financial-MO	10.0	Stifel, Nicolaus & Co. Inc.	RP [®] Financial, L.C.
02/04/1997	07/01/1997	Southeast Bancorp-TN/First Bk of East TN-TN	18.8	NA	RP [®] Financial, L.C.
01/07/1997	06/30/1997	Republic Security Corp.-FL/Family Bank-FL	53.9	Raymond James & Associates Inc	RP [®] Financial, L.C.
11/21/1996	05/02/1997	Blackhawk Bancorp-WI/Rochelle Bancorp-IL	4.2	Austin Associates Inc.	RP [®] Financial, L.C.
11/14/1996	05/02/1997	FCB Financial Corp.-WI/OSB Financial Corp.-WI	33.2	RP [®] Financial, L.C.	Edelman & Co.
09/16/1996	03/31/1997	Mutual Savings Bank-WI/First Federal Bcshrs-WI	132.8	RP [®] Financial, L.C.	Dain Rauscher Inc.
12/05/1996	03/31/1997	Shore Bancshares, Inc.-MD/Kent S&LA-MD	5.1	NA	RP [®] Financial, L.C.
08/15/1996	01/02/1997	Jacksonville SB MHC-IL/LCS Bancorp, Inc.-IL	2.0	NA	RP [®] Financial, L.C.
04/29/1996	10/11/1996	Fidelity Finl of OH-OH/Circle Fin'l Corp.-OH	27.8	RP [®] Financial, L.C.	Stifel, Nicolaus & Co. Inc.
05/20/1996	09/30/1996	First Midwest Fincl-IA/Central West Bncp-IA	5.3	RP [®] Financial, L.C.	Roth & Company PC
09/15/1995	03/08/1996	Mercantile Bancorp-MO/Metro Savings Bk FSB-IL	9.0	NA	RP [®] Financial, L.C.
Total Deal Value 1996-2010			\$2,493.0		

