



Legacy Bank of Florida
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May 1, 2007

Dear Shareholder:

I am pleased to report our first quarterly results ending March 31, 2007.

We ended the quarter with over \$100 million in assets. Over \$13 million of loans were booked during the first quarter, as well as \$20 million of deposits were generated. Our loan pipeline continues to be very strong. However, we continue to tread the South Florida real estate market cautiously. We ended the first quarter with no 30-day past due loans or classified assets. The Bank continues to be extremely well capitalized with a capital-to-assets ratio in excess of 31%. Our income statement continues to track with our budget at the start of our second year. I have enclosed a summary balance sheet for your review for the first quarter 2007. In addition, our audited financial statements for the year ending 2006 are available to you by logging onto our website at www.legacybankfl.com/annualreports.html.

During the first quarter of 2007 we sold an additional \$2 million of common stock at \$12.50 per share. That stock was sold to prospects and customers of the Bank who were unable to buy stock during our initial offering. It is expected that we will sell an additional \$1.1 million during the second quarter of 2007. I have a very small amount of stock still available at \$12.50 to sell to those customers that have moved large relationships to us. Please contact me if you are interested in increasing your ownership.

Due to our aggressive growth, we are offering some very attractive promotional products at this time. Our Investment Checking account continues to pay 5.00% APY with a minimum balance of only \$5,000.¹ We are guaranteeing that promotional rate until September 30, 2007. In addition, we continue to offer the following attractive CD rates:²

	Rate	APY
3 Month CD	3.05 %	3.10 %
6 Month CD	4.50 %	4.60 %
9 – 13 Month CD	5.12 %	5.25 % *
12 Month CD	4.88 %	5.00 %
18 – 24 Month CD	4.97 %	5.10 %
36 Month CD	5.02 %	5.15 %
48 Month CD	5.07 %	5.20 %
60 Month CD	5.12 %	5.25 %

** Please note that the nine-to-thirteen month CD is a special rate offered exclusively to shareholders.*

Thank you for your continued support. I look forward to seeing you in one of our offices or speaking to you soon.

Respectfully yours,

Dennis G. Bedley
 Chairman & CEO

¹ Annual Percentage Yield (APY) is based on minimum average daily collected balance (ADCDB) of \$5,000 and an interest rate of 4.88%. This is a tiered variable rate account and the rate is subject to change after opening. The Interest Rate on ADCDB of \$5,000 or greater will be 50% of the bank's current prime rate. ADCDB under \$5,000 will earn interest at the Tier One level interest rate of the bank's current Legacy Checking account rate – which is .15% APY as of May 1, 2007. No monthly fee on accounts with ADCDB of \$5,000 or greater. \$15 monthly fee for accounts with ADCDB of less than \$5,000. Fees may reduce earnings on the account.

² Annual Percentage Yield (APY) is accurate as of May 1, 2007. Minimum balance of \$1,000 is required to obtain the disclosed APY. Penalty for early withdrawal.