



Legacy Bank of Florida
2300 Glades Road
Suite #140 West
Boca Raton, Florida 33431-8516
Ph (561) 347-1970
www.LegacyBankFL.com

May 16, 2006

Dear Shareholder:

I am delighted to inform you that we opened the Bank on Monday, May 15, 2006. Thank you for your patience during the past fifteen months of regulatory approval, branch renovations, capital raising and bringing on board the employees to serve you and our customers. We truly value your support during this busy time.

We were successful in opening our Boca Raton corporate headquarters and office, as well as our West Palm Beach and Fort Lauderdale offices on Monday. Unfortunately, we do not anticipate our Delray Beach office to be operational until mid-June. However, our staff in Delray is on board and able to open any accounts or to handle any loan requests, even though the branch is not open.

The following teams and locations are available to assist you:

Boca Raton office (open)
2300 Glades Road, Suite #140 West
Phone (561) 347-1970

Office Executive: Margo Hall

West Palm Beach office (open)
2090 Palm Beach Lakes Boulevard, Suite #100
Phone (561) 471-4400

Office Executive: Terry Bloodgood

Fort Lauderdale office (open)
600 South Andrews Avenue, Suite #405
Phone (954) 763-5550

Office Executive: Becky Buchanan

Delray Beach office (opening mid-June)
50 N.E. 5th Avenue

Office Executive: Wendy Stephans
Cell Phone (561) 315-2566

We are excited to be open for business! Please stop by any of our offices to open an account, or to let us handle any loan request that you may have. Remember, any business that benefits Legacy Bank benefits you as a shareholder. Please also refer your family and friends. Let us show them how we provide the best banking services in South Florida.

Thank you again for your assistance and support during the past fifteen months. I look forward to keeping you up-to-date on what we are doing and how your investment is growing. Please call me at any time (561) 544-8401.

Respectfully yours,

A handwritten signature in black ink that reads "Dennis G. Bedley". The signature is written in a cursive, flowing style.

Dennis G. Bedley
Chairman & CEO