



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

August 17, 2006

Dear Shareholder:

I am pleased to report our first quarterly results ending June 30, 2006. As you recall, Legacy Bank of Florida opened on May 15, 2006, so our results reflect 35 days of operations versus a traditional 90 days.

We ended the quarter with \$42 million in assets. Over \$11 million of loans were booked during the quarter, as well as \$12 million of deposits were generated. The Bank continues to be extremely well capitalized with a capital-to-assets ratio in excess of 70%. Our income statement continues to track with our budget at this early stage of operation. (I have enclosed a summary balance sheet for your review.)

All of the Legacy Bank offices are operational and able to assist you with any banking needs. Those addresses and Office Executives are listed below:

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

Office Executive: Margo Hall

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

Office Executive: Terry Bloodgood

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

Office Executive: Becky Buchanan

Delray Beach office
50 N.E. 5th Avenue
Phone (561) 265-4950

Office Executive: Wendy Stephans

Finally, I wanted to make you aware of a new promotional product that we are currently offering. Our investment checking account is paying 4.50% APY through October 31st; thereafter, the account will be repriced at 50% (currently 4.125%) of Legacy Bank's Floating Prime Rate. It is a checking account that allows you to write as many checks as you like each month, while still paying you interest at a premium rate. Please call one of our offices to open your account today!

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

Respectfully yours,

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

Dennis G. Bedley
Chairman & CEO