



Legacy Bank of Florida  
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August 17, 2009

Dear Shareholder:

I am pleased to share with you our continued growth towards success. I am delighted to provide you a snapshot of the Balance Sheet ending June 30, 2009 and its comparison to the previous two quarters.

We ended the period with over \$275.7 million in assets. We had over \$30.7 million of loan growth (net of pay offs) during the first half of the year, and we generated \$47.9 million of deposits. Our loan commitments and expected originations continue to be very strong. We are continuing to see the opportunities for a variety of loans from our competitors who are inwardly focused on their problems at this time. We are carefully picking and choosing the right opportunities, continuing to tread the South Florida economic market very cautiously.

We have our challenges navigating through the difficult economic environment as indicated in the change of our Allowance for Loan Losses. We remain optimistic and believe we have identified all of our potential problems.

During the last quarter, we introduced a new "Legacy Rewards Checking" account paying a premium rate, designed to encourage Electronic Banking. Our Investment Checking account is paying 1.90% APY<sup>1</sup>. We also are offering some attractive CD rates. Please call one of our branches for further information.

As our company continues to grow, we foresee the need for additional capital. We expect to raise \$4-5 million of additional capital during the second half of the year. The capital will be used to pursue additional opportunities available in the market place. At this time, we have not priced the offering. Please contact me if you are interested in purchasing additional stock.

Thank you for your continued support. I look forward to seeing you in one of our offices or speaking to you soon. Remember, if you have any banking needs, please contact us. You will be impressed with our service, plus you can help your investment grow. Please tell your friends about our bank. We would be glad to serve them as customers.

Respectfully yours,

A handwritten signature in black ink that reads "Dennis G. Bedley".

Dennis G. Bedley  
Chairman & CEO

<sup>1</sup> Advertised Annual Percentage Yield (APY) is based on minimum average daily balance (ADB) of \$5,000 and an interest rate of 1.88%. APY is accurate as of August 17, 2009. This is a tiered variable rate account and the rate is subject to change after opening. The Interest Rate on ADB of \$5,000 or greater will be at least equal to 50% of the current prime rate. ADB under \$5,000 will earn interest at the Tier One level interest rate of the bank's current Legacy Checking account rate – which is .05% APY as of August 17, 2009. No monthly fee on accounts with ADB of \$5,000 or greater. \$15 monthly fee for accounts with ADB of less than \$5,000. Fees may reduce earnings on the account.