

Hovde Financial is pleased to announce its 7th bank transaction in 2009 with the announced signing of a definitive agreement between Riverside Central Florida Banking Company and United Legacy Group. Hovde served as exclusive financial advisor to Riverside and issued a fairness opinion in the transaction.

United Legacy Group is led by long-time local banking executive David Powers, who along with a group of long-time Orlando area investors, previously founded United Heritage Bank in 2001. Mr. Powers was President and CEO until the bank sold to Marshall & Ilsley Corporation in April 2007. He has over 35 years of local banking experience and, with the infusion of new equity, his group will take a controlling interest in the institution.

Riverside Central Florida Banking Company is the parent of Riverside Bank of Central Florida, which is headquartered in Winter Park and was established in 2001. The bank currently has \$141 million in total assets and four branches located in Winter Park, Oviedo, Kissimmee, and St. Cloud. The bank's management team is led by its President, Mr. Jorge Font. Mr. Vernon Smith, another long-time Florida banker, is a founder and the majority shareholder of Riverside Central Florida.

It is anticipated that the transaction will be completed late in the fourth quarter of 2009 after receipt of the necessary regulatory approvals and the satisfaction of other closing conditions. The terms of the transaction were not disclosed, however, further details of the combination will be released over the next few months as the deal progresses.

According to SNL Financial, since we first started seeing signs of the downturn in 2007, there have been 33 bank deals consummated in Florida -- with only three of them occurring this year! Given our deep Florida buyer contacts and aggressive sales approach, Hovde Financial has been fortunate to have structured, negotiated, and closed 13 of these deals (or 42% of all Florida deals during the time).

It is also important to note that 12 Florida transactions have been terminated during the last three years (compared to only 11 terminated deals over the previous 10 years). Again, we are fortunate not to have had a single Hovde deal on this list. Understanding your buyer, doing the proper due diligence, and structuring the optimal transaction (based on your buyer) is more important than ever before and clearly critical in avoiding having your deal potentially terminated.

Florida 3-Year M&A Rankings ('07 - '09 YTD)	
Hovde Financial, Inc.	13
Keefe Bruyette & Woods Inc.	4
Allen C. Ewing & Co.	3
Stifel Nicolaus & Co.	2
Sandler O'Neill & Partners LP	2
Carson Medlin Co.	2
McKinnon & Co.	1
Howe Barnes Hoefer & Arnett	1
Burke Capital Group LLC	1
Austin Associates LLC	1

Source: SNL Financial (all completed sell-side deals)

As you are likely aware, or have even experienced, it is extremely difficult for community banks to raise capital in Florida right now. A good majority of Florida's banks are seeking capital and interested buyers and investors have been flooded with endless investment opportunities. That said, there are literally over 100 private equity and private investor groups actively looking to deploy capital into the Florida banking sector right now (we have been busy talking to every single one of them). While little has been invested thus far for various reasons, we are just now beginning to see the deployment of capital into Florida's community banks (e.g., this transaction, CapGen's investment in Seacoast, etc.). Many investors are telling us that they believe we are at, or near, the bottom of the cycle.

A successful capital raise, recapitalization, sale, strategic merger, etc. in the current environment requires a well thought out and executed marketing strategy with a very qualified and aggressive investment bank that has deep buyer contacts and truly understands how to present your franchise to the most suitable investors/acquirers and keep them focused on your opportunity (as opposed to the dozens of other opportunities they are seeing). Hovde Financial continues to be the most active and aggressive firm in Florida accomplishing its clients goals and objectives.

As always, if you have any questions or want additional insight into the M&A and capital markets landscape in Florida, please do not hesitate to call Nick Barbarine (202.256.4821) or Michael Timothy (813.380.4401). We would look forward to speaking with you!

Kindest Regards,

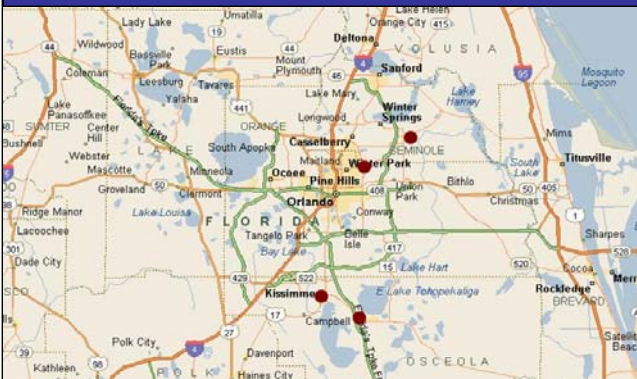
Nick & Mike

Riverside Bank of Central Florida - Winter Park, FL
has executed a definitive agreement with
United Legacy Group

Hovde Financial served as exclusive financial advisor to Riverside Bank of Central Florida

Transaction Summary

- United Legacy, a local investor group lead by Dave Powers, is buying control of Riverside Bank of Central Florida
- Dave Powers founded United Heritage Bank and was President & CEO - he has 35+ years of local bank experience
- Riverside was established in 2001 and currently has \$141 million in assets and 4 branches in greater Orlando
- Following the close of the deal, which is slated for the 4th quarter, the bank will be rebranded as United Legacy Bank

Branch Network

Transaction Terms

Aggregate Deal Price (\$Mils)	NA
Price Per Share	NA
Form of Consideration	Cash
Structure	NA
Price-to-LTM Earnings	NA
Price-to-Tangible Book Value	NA
Premium-to-Core Deposits	NA
Price-to-Total Assets	NA

Market Share: Orlando MSA (as of 06/30/08)

Rank	Institution	Branch Count	Deposits in Market (\$000)	Market Share (%)
1	SunTrust Banks Inc. (GA)	75	6,873,159	21.78
2	Bank of America Corp. (NC)	70	5,508,046	17.45
3	Wells Fargo & Co. (CA)	62	5,036,172	15.96
4	BB&T Corp. (NC)	47	2,516,819	7.97
5	JPMorgan Chase & Co. (NY)	47	1,719,782	5.45
6	Regions Financial Corp. (AL)	56	1,157,704	3.67
7	South Financial Group Inc. (SC)	15	826,439	2.62
8	CNL Bancshares Inc. (FL)	4	770,958	2.44
9	Fifth Third Bancorp (OH)	38	742,345	2.35
10	Marshall & Ilsley Corp. (WI)	16	680,687	2.16
11	Royal Bank of Canada	21	680,278	2.16
12	FCB Florida Bncp Inc (FL)	9	561,779	1.78
13	First Bankshares Inc. (FL)	6	381,863	1.21
14	Villages Bancorp Inc. (FL)	3	352,573	1.12
15	Popular Inc. (PR)	10	314,854	1.00
16	UniSouth Inc. (FL)	11	292,651	0.93
17	CenterState Banks (FL)	10	292,593	0.93
18	Bankshares Inc (FL)	7	262,048	0.83
19	Seacoast Banking Corp. of FL (FL)	3	243,230	0.77
20	Hartford Financial Services (CT)	6	239,666	0.76
21	Citizens Bancorp of Oviedo Inc (FL)	5	215,806	0.68
22	Old Southern Bancorp Inc. (FL)	8	212,044	0.67
23	Peoples First Properties Inc. (FL)	6	169,524	0.54
24	Floridian Financial Group Inc (FL)	7	166,813	0.53
25	First NB of Mount Dora (FL)	5	147,807	0.47
26	TrustCo Bank Corp NY (NY)	29	122,147	0.39
27	Riverside Cntrl Florida Bkg Co (FL)	4	114,613	0.36

Financial Summary (as of 6/30/09)

Seller	Riverside Bank of C. FL
Headquarters	Winter Park, FL
Ticker	NM
States of Operation	FL(4)
Total Assets (\$000)	141,326
Total Deposits (\$000)	114,071
Tangible Equity (\$000)	8,485
LTM Net Income (\$000)	-1,614
LTM ROAA (%)	-1.17
LTM ROAE (%)	-17.51
Efficiency Ratio (%)	125.03
Non-Interest Income /Assets (%)	0.64
NPAs/Assets (%)	2.79
NCOs/Loans (%)	1.15
Tangible Equity Ratio (%)	6.00