

Legal Alert

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LEGAL ALERT

TO: CEOs, CFOs, and Boards of Directors of FDIC-Insured Institutions
FROM: Bybel Rutledge LLP
RE: FDIC Temporary Liquidity Guarantee Program
DATE: November 4, 2008

The FDIC announced on November 3, 2008, that it has extended the opt-out deadline for participation in its unsecured senior debt guarantee program and its noninterest-bearing transaction account guarantee program (the "Programs") to December 5, 2008. The original deadline was November 12, 2008.

Any eligible entity that opts out of the Programs on or before December 5, 2008, will not pay any assessment under the Programs. Any eligible entity that does not opt out on or before December 5, 2008, will be required to pay related fees.

Also, the FDIC announced that the election form that entities must use to opt out of the Programs will be available beginning Wednesday, November 12, 2008 and must be submitted via FDICConnect.

HOWEVER, AT THIS TIME, THE DEADLINE FOR THE TREASURY'S CAPITAL PURCHASE PROGRAM HAS NOT BEEN CHANGED AND REMAINS NOVEMBER 14, 2008.

If you have questions regarding the Programs, please do not hesitate to contact any of the following individuals:

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