#270

United Bancorporation of Alabama, Inc.

200 E. Nashville Avenue
Post Office Box 8
Atmore, Alabama 36504

Tel 251.446.6001
Fax 251.446.6007

www.unitedbank.com
Member FDIC

March 5, 2009

Mr. Neil M. Barofsky
Special Inspector General, Troubled Asset Relief Program
1500 Pennsylvania Avenue, N. W., Suite 1064
Washington, D. C. 20220

Dear Mr. Barofsky:

Below is the response of United Bancorporation of Alabama, Inc. (the "Company") to your inquiry as to how the CPP funds are being utilized.

United Bank (the "Bank") is the one bank subsidiary of the Company. The Bank serves rural southwest Alabama and portions of the rural Florida panhandle. The Bank provides financing to small businesses and consumers as well as local farmers, supplying annual and seasonal production loans as well as equipment loans. The agricultural financing activity accounts for approximately 13% of the loan portfolio. The Bank's historical markets are slow growing and branches have been added in more rapidly growing, neighboring counties over the last 3 years. The Bank's strategic plan is dependent on growing assets, specifically loans supported by core deposits, to absorb the expenses of the branch system.

The initial application anticipated using the additional capital to support additions to the loan and deposit portfolios and maintain a well capitalized balance sheet over a multi year period. The funding ($10.3 million) was received by the Company on December 23, 2008. Prior to December 30, 2008, $9.3 million was transferred to the Bank as additional paid in capital and $1 million was reserved at the Company in support of any future needs. The $1 million is on deposit at the Bank. All of the funds are available at the Bank to support lending. The proceeds are not segregated on the books of the Company or the Bank. The investment does represent 100% of the preferred shares outstanding of the Company.

In developing the plans for the use of the funding, the basic plan was for the support of lending for 2009 and into the future and to allow the Bank to accommodate additional growth while maintaining strong capitalization.

[redacted] (b) (4)

The Bank is also active in lending in the various communities it serves:

A. The Bank is a lender in the syndicated loan to the local business discussed previously. An advance of approximately $700 thousand was made on that loan around year end 2008, bringing the total loan on the project to $1 million.

B. In Monroe County, the local school board had an issue with the funding of its payroll. In early 2009, the Bank made available to the school board a line of credit in the amount of $1 million.

C. The Bank has modified a $1.5 million loan to allow the City of Atmore to continue operations in the face of lower tax revenues.

D. In addition to the above loans, a total of $6.5 million in new loans, loan commitments and revolving lines of credit have been approved thus far in 2009. These facilities are for new loans for companies in the communities served by the Bank.

The Bank has identified three specific needs/opportunities for financing which have been created due to the current economic conditions:

A. Some borrowers, who do not meet the revised lending criteria for larger, more capital challenged banks, are being forced to find new sources of financing. While not all of these represent good prospects, there have been good opportunities found in these customers which are seeking a relationship with a community bank. Due to the underwriting of these credits, the Bank is better equipped to properly evaluate the relationship due to its first hand knowledge of the market or customer's situation.

B. The market for mortgages on single family homes has changed markedly. Higher credit scores are necessary to qualify. Appraisal requirements are more restrictive. The higher credit score requirement results in an elevated interest rate for a borrower who has a very good credit score but does not meet the new conforming underwriting standards. The appraisal requirement creates an issue when a borrower tries to refinance due to price corrections or the lack of comparables in the market. The Bank has restructured its in-house mortgage loan program to meet the needs of those borrowers who do not qualify for a "conforming" loan. Loans in excess of $417 thousand, so-called "jumbo" loans, have a significantly higher interest rate when financing is obtained through conforming markets. The in-house loan program is also meant to capture these borrowers. Prudent underwriting standards are used in the program, but the loans are to be held on the Bank's balance sheet.

C. The Bank identified retailers, who in the past had sources of retail financing from captive finance companies. These companies are no longer offering facilities for small retailers. The result was that these retailers are losing sales, putting the viability of the business at risk. The Bank developed and implemented a program to deal with this situation. Loans of between $750 and $10,000 are available to customers of these retailers. The Bank will register the retailer as a preferred vender. The retailer will direct customers to the Bank for underwriting and financing of the merchandise. Pricing of these transactions are much more competitive than otherwise available. This is not an indirect program, but one where the Bank applies its own, prudent underwriting to the customer. The Bank will hold the loan on its books.

In conjunction with this program, the Bank has a solution that provides a stable, insured savings vehicle for retirement funds or a "rainy day" reserve for customers who need to save money for an emergency or the down payment of a future purchase. The Saver CD program allows a customer to make an initial deposit of between $500 and $10,000. Additionally, the customer must make monthly deposits to the CD of $25 to $200. The term can be selected by the customer for 1 to 5 years. The result is that the customer can plan to have a specific amount available at a future time. While this program is not a direct credit extension, it does establish a prudent saving pattern which places the customer in a stronger position to qualify for more acceptable terms on later purchases.

Question 2 of your letter requests information with respect to our plans, and the status of the implementation of those plans, for addressing the executive compensation requirements associated with the TARP funding. Based on our review of the "Questions and Answers Regarding the February 6, 2009 SIG TARP Letter" available on the SIG TARP website, it is our understanding that our response should be based on the most current CPP TARP executive compensation guidelines available on the Treasury Department website. It is our further understanding that those guidelines include as of May 4, 2009 the Treasury Department's interim final rule published in 31 CFR Part 30 on October 20, 2008 and the Treasury Department's "Frequently Asked Questions" published on its website at: www.ustreas.gov/initiatives/eesa<http://www.ustreas.gov /initiatives/eesa> (the "Guidelines").

March 5, 2009

We have reviewed the Guidelines with the Company's outside counsel, as well as the amendments to Section 111 of EESA under Section 7001 of the American Recovery and Reinvestment Act of 2009 (the "Recovery Act"). We will, with the assistance of counsel, continue to monitor rule releases under the Recovery Act to determine whether future rules promulgated by the Treasury Department require modification of our plans.

Based on our review of the Guidelines, it is our appreciation that the Guidelines generally require (as identified based on the applicable question number in the Guidelines):

Q-3: (1) A determination by our Compensation Committee promptly, and in no case more than 90 days after the purchase under CPP, that our incentive compensation arrangements do not encourage SEOs to take unnecessary or excessive risk that threatens the value of the financial institution, (2) an annual review by the Compensation Committee, in conjunction with the senior risk officers, of the relationship between the Bank's risk management policies and practices and SEO incentive compensation arrangements, and (3) a certification by the Compensation Committee of compliance with items (1) and (2).

Q-6. That bonus and incentive compensation is subject to a clawback if based on materially inaccurate financial information or materially inaccurate performance metric criteria.

Q-8. A prohibition against any golden parachute payment during the period the Treasury holds any equity or debt position acquired under CPP.

Q-10. That no deduction will be claimed for federal income tax purposes that would not be deductible under 162(m)(5).

The following discussion reflects our plans for compliance with the Guidelines:

A. Compensation Committee Certifications. Because the Company does not have a separate Compensation Committee of its Board of Directors (the "Board"), the full Board will review to determine whether any of our incentive compensation arrangements encourage SEOs to take unnecessary or excessive risk that threatens the value of the Bank. For the fiscal year ended December 31, 2008, the Board determined not to make any bonus or incentive compensation payments or awards to employees of the Company or the Bank and that no bonus or incentive compensation would be awarded until the Board determined otherwise. Because no such payments or awards were made for 2008 and none will be made under the Board's current policy, there is no risk to the value of the Bank that could be associated with such payments. To the extent that the Board determines to make bonus or incentive compensation payments or awards in the future, the Board will undertake the required review of any plans or programs to ensure that they are designed to limit the threat to the value of the Bank from unnecessary or excessive risk and will otherwise comply with then-existing requirements. Further, the Board will meet on an annual basis with the person performing the Bank's senior risk management officer functions, which generally would be the Bank's President and CEO, to review the relationship between any such plans or programs and the Bank's risk management policies and procedures.

B. Clawback Provision. As discussed above, the Board determined that no bonus or incentive compensation payments or awards would be made to employees of the Company or the Bank for the 2008 fiscal year or in the future until a further determination by the Board is made. While there are currently no plans or arrangements in place that would require a clawback feature, any future plans or arrangements would include a clawback provision consistent with the requirements of the Guidelines.

C. Excess Parachute Payments. The Bank entered into a compensation agreement with its President and CEO in January, 2001 that includes a Section 280G cutback provision. The provision provides that the Bank will not make any payments to the President and CEO that would create an excise tax under Section 280G. The Bank's only other employment agreement with a SEO, its CFO, includes a change of control benefit of one year's base salary. The Bank's employment agreements with its other employees provide for change of control benefits consistent with the CFO's benefit. Any employment agreements entered into in the future will include similar or other provisions or features to comply with the Guidelines.

March 5, 2009

D. Compensation Deduction Cap. The Bank does not have any compensation arrangements that provide for annual salary in excess of $500,000 and does not believe there are any circumstances under which the Bank would be unable due to Section 162(m) to claim a deduction for federal income tax purposes for remuneration. The Bank will not enter into any agreements that are inconsistent with the requirements of the Guidelines.

In response to the additional matters raised in Question 2 in your February 6, 2009 letter, the Company believes that its suspension of incentive compensation awards will reduce any loan risk associated with incentive compensation awards. The Company is reviewing and revising its current business model to determine how to encourage profitability without excess loan risk. Further, the Company has not implemented, and does not currently have any plans to implement, increases in longer-term or deferred compensation to offset current limitations on executive compensation.

Attached to this response are copies of supporting documentation:

1. Press Release
2. Letter to shareholders dated January 23, 2009
3. Employee Information Q & A regarding TARP
4. 2009 Loan Progress Report

We believe this letter and attachments are responsive to the information required. If you have any questions or require further explanation, please contact us.

I, Robert R. Jones, III, certify that: I have reviewed this response and supporting documents, and, based on my knowledge, this response and the supporting documents do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading.

Best regards,

Robert R. Jones, III
President and CEO

Attachment #2

For More Information Contact:
Bob Jones
251-446-6004

United Bank Strengthens
Commitment to the Community

Bob Jones, President & CEO of United Bank, has announced that United Bank is participating in several recently-announced government programs that support its strong commitment to the communities it serves. United Bank announced its participation in the Federal Deposit Insurance Corporation (FDIC) Temporary Liquidity Guarantee Program, which provides unlimited FDIC insurance on all non-interest bearing transaction and NOW accounts as well as coverage on certain qualified debt which could be issued by the bank through December 31, 2009. The bank is also participating in the U.S. Treasury Capital Purchase Program by issuing to the Treasury preferred stock in the amount of $10.3 million. This program provides additional capital for banks, and is intended to increase credit availability to businesses and consumers and help stabilize and accelerate recovery of the economy.

"We are committed to our customers and the communities we serve and are participating in these programs to provide additional security and resources to them," stated Jones. "All of these programs represent a cost to our bank, but we believe they provide the tools and resources to assist the bank in serving our customers during the current difficult economic conditions. The increase in FDIC insurance provides additional security for our customers and enhances confidence that their deposits are safe and secure. The $10.3 million in additional capital purchased by the Treasury Department will facilitate lending to individuals and businesses in our market. Should other programs and proposals become available, United Bank will evaluate these offerings just as we have done with these FDIC and Treasury programs."

United Bank serves South Alabama and the panhandle of Florida with 17 locations. Established in 1904, the bank has over 460 million dollars in assets.

-30-

Attachment #2

United Bancorporation of Alabama, Inc.

200 E. Nashville Avenue
Post Office Box 8
Atmore, Alabama 36504

Tel 251.446.6001
Fax 251.446.6152

www.unitedbank.com
Member FDIC

January 23, 2009

Dear Shareholder:

The year 2008 was historic in many ways in the financial sector. The bursting of the housing bubble, the excesses of Wall Street and the high level of debt on Main Street all came together to create a financial problem for the entire country. The U. S. Government has responded by putting in place several programs, all with the objective of assuring that the financial system of the country can perform its functions of safeguarding the funds of depositors and savers and making loans available to borrowers.

The FDIC has, temporarily through December 31st of 2009, increased the amount of insurance for depositors to $250,000 per depositor. The purpose of this program is to enhance the confidence in the banking system. In addition, the FDIC initiated a voluntary program that provides unlimited insurance for deposits in non interest bearing checking accounts. To participate, a bank must apply and agree to pay the cost of the program. United Bank has chosen to participate in this program to provide the added level of protection for its banking customers.

The Treasury has initiated a voluntary program to provide capital to healthy institutions. The Treasury, in its report to Congress describes the program as follows; "The program is designed for healthy banks-banks that are considered viable without government investment." United Bancorporation decided to participate in this program to enhance its existing ability to provide banking services to the communities it serves. On December 23rd the Corporation received an investment by the U. S. Treasury of $10.3 million. A bank is considered Well Capitalized when it has a Risk Based Capital ratio of 10% and a Tier I Leverage ratio of 6%. Prior to the investment by Treasury, United's RBC ratio was 11.86% and its Tier I Leverage ratio was 8.72%. After the investment the ratios increased to 14.2% and 10.6% respectively.

The Treasury purchased 10,300 shares of preferred stock in the Corporation together with a Warrant that allows Treasury to purchase 104,040 common shares for $14.85 a share during the 10 year term of the Warrant. The preferred stock has a liquidation preference of $1,000 per share and will have a dividend rate of 5.00% for five years, at which time the dividend rate will increase to 9.00%. If the warrant is exercised, the number of shares owned by the Treasury will represent approximately 4.4% of total common shares.

United Bancorporation of Alabama, Inc. will pay a dividend of $0.075 per share to shareholders of record on December 31, 2008. The dividend will be paid on January 27, 2009. Shareholders in the Dividend Reinvestment Plan will receive shares at a price of $14.85. In 2009, the Corporation will be returning to its historic practice of semi annual dividends in June and December.

We look forward to serving your banking and lending needs in one of our offices in the near future.

Best regards,

Robert R. Jones, III
President and
Chief Executive Officer

Attachment #3

CONFIDENTIAL

What is the TARP program?

The Troubled Asset Relief Program ("TARP"), a component of the Emergency Economic Stabilization Act of 2008, gives broad authority to the Secretary of the Treasury to purchase troubled assets from any financial institution. (We are NOT participating in this program) The Capital Purchase Program ("CPP"), a component of the TARP, (We ARE participating in this program) is a voluntary program designed to encourage U.S. financial institutions to build capital to increase the flow of financing to U.S. businesses and consumers and to support the U.S. economy.

Under the CPP, Treasury will purchase up to $250 billion of senior preferred shares of qualified financial institutions ("QFIs"). The terms of the senior preferred shares are standard for all participants. In addition, Treasury will receive from each QFI warrants to acquire such firm's common stock. QFIs must adhere to certain executive compensation standards for the period during which Treasury holds equity issued under this program. Where the Treasury buys assets directly, the institution must observe standards limiting incentives that could motivate risk-taking, requiring "clawback" of awards that are later determined not to have been earned (e.g., due to a financial restatement) and prohibiting golden parachutes. When the Treasury buys assets at auction, an institution that has sold more than $300 million in assets is subject to tax deduction limits for compensation above $500,000 to a senior executive. Firms must apply to the programs by Nov. 14, 2008. QFIs that are unable to issue preferred shares by the application deadline due to the need for a shareholder vote may receive preliminary approval, after which they will have 30 days in which to submit final documentation and fulfill any outstanding requirements.

What are the implications for shareholders?

Participation in the CPP has both economic and voting implications for holders of common stock. The senior preferred stock ranks senior to common stock and carries a liquidation preference of $1,000 per share. Senior preferred shares pay annual dividends at an initial rate of 5% until the fifth anniversary and 9% thereafter. The shares are not convertible and are generally non-voting other than class voting rights on matters that could adversely affect the shares. For as long as there are preferred shares outstanding, the company's ability to declare or pay dividends on common shares will be subject to limitations. Further, the economic and voting rights of common shareholders will be diluted upon exercise of the warrants

Why would we do this when others may not?

Banks have different ways they are structured which determines if or when they may have access to the capital funds under this program. Some banks are family owned or are owned by only a handful of people and they may not have the foundation or strength that would allow them to receive the funds. Some may not want to allow the government into their finances, especially those that are not public at all. We chose this option because our model is based on growth. We are utilizing every resource out there to strengthen the bank. This capital allows us to open the doors for lending in our new markets and to bolster our mature markets. As significant as $10.3 million is, it is only a small part of our $500 million balance sheet and a small part of our comprehensive plan for growth and profitability.

What does this tell our customers/employees?

United Bank has been committed to growth. We made the decision, for example, to open Loxley and Milton to serve and open up new markets. We are always looking for ways to increase and improve our capital position to allow for this growth. The CPP is only one vehicle for us to secure capital so that we have sufficient funds to manage such growth. What people do not realize is that banks look for capital opportunities ALL THE TIME. It just so happens that the government is making capital available at a rate we can live with and at the end of the day putting us in a highly capitalized position.

Is there a clear cut set of facts on what it means to participate?
You can visit the ABA & FDIC websites

What will be different on the branch level now that we have these funds? What will it mean day-to-day?
Part of this is what you don't see- What would we have seen if we had not participated? Sell the bank, stop making loans? No. We will continue to lend money using our underwriting guidelines in place today - We won't have to be more choosy about the applications we will approve or ration or loan funds to only the VERY BEST customers. Our ability to approve consumer and real estate loans won't disappear like some of our competition. The tangible effect is that we will see rates lower much like we have with our residential loan pricing and we will be able to grow the balance sheet.

Why not pay up on CDs if we need this kind of money?
CDs are considered liabilities because we pay interest on those. And, we can only count on them for a limited amount of time. The funds we're receiving from the CPP will be treated as capital that will allow us to turn around and lend back to our credit markets at a 4-to-1 ratio. That can mean up to $125 million (this number is not a 4-1 ratio!!!) in new loans from our $10.3 million capital.

Customers and shareholders assume the worst, how can we let them know this is best?
We are facing earnings issues and challenges just like many of our households in our market. We're in a storm and we're taking hits. Rates are down and margins are smaller. We have needs in our communities. What customers and employees and shareholders need to know is we're being proactive to ensure the viability of the bank. The fact that we decided to accept CPP funds is evidence we want to head off future issues. These funds are not evidence of a "need" the bank has in terms of being able to serve our markets now. But you don't purchase an insurance policy after your home burns down. You get it before you need it. This was our shot to secure funds at a rate we could live with. The facts of the program are if you don't accept it now, you cannot get it later. It also opens the door to keep the loan pipeline flowing to people who need it.

How confident do you fell that this is enough? How did we decide on that number? It's a percentage of our (balance sheet????).

Why not borrow from funds rate instead of at 5%?
At the end of five years, when the higher rate kicks in, where do you see UB? Will we have to pay it? Be out by then? What is next plan of action to be sure we are able to pay it back. Is it a LOC? Do we only pay for what we use? Is it immediate payback?
This is not a line of credit. We pay 5% a year for up to 5 years and the rate goes to 9% after that. We have to hold onto the funds for at least three years. At that point, we will look at the rate environment and decide if 5% is still a good deal. Rates can go up as quick as they can go down so 5% may look great then. This is also why we need to be proactive in meeting our customer's needs. Acting in a timely manner to personal and customer needs should be a priority for all of us. What we offer today may be history tomorrow!

I have heard the words "capital" and "equity." What is difference between capital and equity?
Capital and equity is basically the same thing.

Why are there so many programs? What are they all and what can they do for us?
This question is being answered throughout the other questions and answers. You can visit the ABA and FDIC websites for more details

We tell customers we're in good shape and then they see this. What's to keep them from thinking we're not?

People want to know their money is safe. As long as people structure their funds properly in FDIC insured accounts, they will not have an issue with their money being protected. They have nothing to fear. The steps we are taking are another resource available to us to ensure the stability of the bank in these economic times.

If you are getting the money, does that mean anyone can get a loan? Will my rate/terms be adjusted? Is this free money? Credit scores?

This is not free money. Our underwriting guidelines will remain the same. Customers should not assume that because the government is purchasing UB stock, or that they've heard their tax dollars are being used here, that we will be any less diligent with our review of their application or that we've opened the door to them for "easy money."

Is this earmarked for real estate only? What other stipulations?

There are no strings attached in terms of whether the funds can be used for commercial, personal or residential lending. The funds are intended as a stimulus for the credit markets as a whole.

Where are we putting the money and how does it impact the bottom line? With $10.3 mil more, where is my bonus? Raise?

It would not be appropriate to use funds intended to help the credit market to help pay for bank expenses or consumables. The money is to be used to invest in growth in the bank through loans which will ultimately lead to the bank being more profitable and increased opportunity for bonuses in the future. Profitability is key and with new loans comes interest and fee income which boosts the bottom line. Our contribution to these efforts is to ask ourselves each day; what have I done today to contribute to the bottom line? With these attitudes among the branches, growth is likely which could result in better incentives for employees.

Does this change how we operate? Is there a new loan policy as a result of this? How about government oversight? Auditors?

Our loan policy is already under review by OLC and our officers. We should see a new version soon. These new funds and our agreement will have no impact on loan policy but it will mean we will have to track these funds and where they go to report how we're using them.

What other ways will we get the word out for this? How aggressive will we become to lend this money?

There is no pressure to lend these funds any faster or to be more aggressive now than there was last week. We should be looking for every opportunity to grow our balance sheet which means we should be aggressive every day.

Does the government, as shareholder now, have a vote? New board members?

The government will keep a close eye on how we use these funds so they know we are using it for its intended purpose. They do not have a vote when it comes to board action. They will not have a say in how we run our bank and they will only have an impact on the board if we fail to pay our dividends, or interest, to the government on time. If we don't pay dividends, they can appoint up to 2 board members.

How do you keep Citizens/Vision/??? from bad mouthing us?

You cannot keep the competition from pointing out that we are on the list to receive CPP funds. It is public and the media will publish it too. But that does not mean you cannot have the list yourself so that you know who else is on the list. By being informed and knowledgeable, you can let customers know the facts. By being comfortable and knowledgeable with our plans and intentions, you can assure customers we are committed to our communities.

Where can we find TARP participants? Online? Can we hold onto a sheet in the branch?

Treasury Website

Are we going up on fees to support these programs?
Our fees were adjusted as a result of an annual review we do to be sure we're competitive and fair in our markets. Our fees are not related or reactionary to any of the capital funds.

What deposit accounts are included in the definition of a "noninterest-bearing transaction account"?

All funds in noninterest-bearing transaction deposit accounts held in domestic offices and insured branches in Puerto Rico and U.S. territories and possessions of participating FDIC-insured institutions will be fully guaranteed under the transaction account guarantee component of the Temporary Liquidity Guarantee Program. A "noninterest-bearing transaction account" is defined as a transaction account with respect to which interest is neither accrued nor paid and on which the insured depository institution does not reserve the right to require advance notice of an intended withdrawal. This definition encompasses traditional demand deposit checking accounts that allow for an unlimited number of deposits and withdrawals at any time. This definition does not encompass interest-bearing money market deposit accounts (MMDAs).

However, for purposes of the transaction account guarantee program, the FDIC is including in the definition of a noninterest-bearing transaction account:

- Accounts commonly known as Interest on Lawyers Trust Accounts (IOLTAs) and functionally equivalent accounts; and
- Negotiable order of withdrawal accounts (NOW accounts) with interest rates no higher than 0.50 percent for which the insured depository institution at which the account is held has committed to maintain the interest rate at or below 0.50 percent.

How long will the Temporary Liquidity Guarantee Program's deposit coverage last?

The coverage will last through December 31, 2009.

How does the guarantee on noninterest-bearing transaction deposit accounts affect a customer's insurance coverage for other types of accounts?

The insurance coverage on noninterest-bearing transaction deposit accounts is over and above the $250,000 in coverage provided to a customer already. For example, if a customer has $500,000 in a noninterest-bearing transaction deposit account and $250,000 in a certificate of deposit, the FDIC would fully insure the entire $750,000.

Does the full deposit insurance coverage for non-interest bearing deposit transaction accounts cover all such accounts in the bank regardless of ownership? For example does it include municipal or government deposits?

Yes.

Will public funds held in non-interest bearing transaction deposit accounts that are collateralized with pledged securities be included in the amount assessed for the guaranteed additional insurance?

Yes.

Will funds swept out of a noninterest-bearing transaction account be insured under the transaction account component of the Temporary Liquidity Guarantee Program?

The FDIC will treat funds in sweep accounts in accordance with the usual rules and procedures for determining sweep balances at a failed depository institution. Under these procedures, funds may be swept or transferred from a noninterest-bearing transaction account to another type of deposit or nondeposit account. The FDIC will treat the funds as being in the account to which the funds were transferred. An exception will exist, however, for funds swept from a noninterest-bearing transaction account to a noninterest-bearing savings account. Such swept funds will be treated as being in a noninterest-bearing transaction account. As a result of this treatment, such swept funds will be insured under the transaction account guarantee component of the program.

Goldman Sachs sweep customers
Talking points for branch personnel

[redacted] (b) (4)

*** For Internal Use only ***

Questions should be directed to [redacted] (b) (6)

CONFIDENTIAL

United Bank
Loan Progress Report
2009 Profit Plan

March [illegible] 2009
[illegible]

	ACTUAL December 08	ACTUAL 1/31/2009	February	March	April	May	June	July	August	September	October	November	December
Commercial	$ [illegible]	$ [illegible]	[redacted]										
Agriculture	[illegible]	25,705,728											
Mortgage	8,256,397	[illegible]											
[redacted]	[illegible]	15,776,648											
	[illegible]	17,155,326											
	[illegible]	[illegible]											
	[illegible]	[illegible]											
	[illegible]	7,492,522											
	[illegible]	[illegible]											
	[illegible]	1,733,760											
	[illegible]	2,026,749											
	[illegible]	[illegible]											
	[illegible]	[illegible]											
	[illegible]	[illegible]											
	[illegible]	[illegible]											
	[illegible]	11,865,505											
	[illegible]	[illegible]											
	[illegible]	[illegible]											
	[illegible]	6,634,448											
	[illegible]	[illegible]											
	[illegible]	[illegible]											
	3,189,241	[illegible]											
	[illegible]	[illegible]											
Bank Total	$ [illegible]	$ [illegible]											
[illegible]	[illegible]	[illegible]											
Special Assets	[illegible]	[illegible]											
Total	$ [illegible]	$ [illegible]											