

SETTLEMENT AGREEMENT

1. **Parties.** The "Parties" to this Settlement Agreement ("Agreement") are as follows:

- A. Federal Deposit Insurance Corporation as Receiver for Citizens Bank of Effingham ("FDIC-R");
- B. BancInsure, Inc. n/k/a Red Rock Insurance Comapny ("BancInsure"); and
- C. Jon G. Burns, Jerry G. Freyermuth, Charles Hartzog, C. Murray Kight, Michael Lee, Harry Shearouse, and Wendel Wilson (collectively "D&Os"), each of whom are former officers and/or directors of Citizens Bank of Effingham (the "Bank").

2. **Purposes.** The purposes of this Agreement are to settle the FDIC-R's Claims (as defined below) against the D&Os and to establish a procedure to resolve the Coverage Dispute (as defined below) that has been raised by BancInsure in an expeditious and mutually agreeable manner, without the need for costly and time-consuming litigation of the FDIC-R's Claims on the merits and without concessions or admissions by any Party as to the strengths or weaknesses of the Parties' claims or defenses.

3. **Definitions.**

- A. "BancInsure Policy" means the Directors' and Officers' Liability Insurance Policy No. as issued by BancInsure to Effingham Bancshares, Inc. and the Bank as Parent Company and under which the D&Os qualify as "Insured Persons" (as defined in the BancInsure Policy).
- B. "Policy Limit" means the BancInsure Policy's \$2,000,000 limit of liability.
- C. "FDIC-R's Claims" means those claims asserted by the FDIC-R against the D&Os in letters dated May 24, 2012 and November 22, 2013, and not any claims against BancInsure regarding insurance coverage.
- D. "Coverage Dispute" means the dispute about (1) whether Section V(11), the Insured v. Insured exclusion in the BancInsure Policy, precludes coverage for the D&Os for the FDIC-R's Claims as first communicated by letter of May 6, 2012, issued by BancInsure's counsel, and (2) whether the Bank has satisfied Section IX(B) of the Policy.
- E. "Coverage Action" means the lawsuit identified in Section 4(B) below, from its filing through Final Resolution (as defined below).
- F. "Coverage Settlement" means a settlement between the FDIC-R and BancInsure that resolves the Coverage Dispute and all claims in the Coverage Action.
- G. "Effective Date" means March 1st, 2014.

(b)(4)

- H. "Final Judgment" means the final judgment in the Coverage Action, including the exhaustion of rights of appeal.
- I. "Final Resolution" means a Final Judgment, a final dismissal with prejudice of the Coverage Action, including the exclusion of rights of appeal or a Coverage Settlement.
- J. "Remaining Policy Limit" means the remaining BancInsure Policy Limit of \$2,000,000.00.

4. Terms.

A. Initial Settlement Payment.

- (1) Within 10 business days after this Agreement is fully executed by the Parties, the D&Os, collectively, shall pay the FDIC-R the sum of \$22,000.00 ("Initial Settlement Payment").
- (2) The Initial Settlement Payment paid by the D&Os and the D&Os' assignment of rights and claims against BancInsure shall constitute the consideration the D&Os are providing for settlement of the FDIC-R's Claims.
- (3) The parties acknowledge and agree that the Initial Settlement Payment is solely for the purpose of settling the FDIC-R's Claims and shall not be deemed or constitute an admission by the D&Os or evidence of the D&Os' fault, liability, or wrongdoing, or an admission by BancInsure of coverage under the Policy.
- (4) The Initial Settlement Payment is a non-refundable payment that the FDIC-R shall retain under any and all circumstances. Under no circumstances shall any of the D&Os have any right to claim reimbursement, recoupment, or repayment against the FDIC-R relating to or arising out of all or any part of the Initial Settlement Payment.

B. Coverage Action.

- (1) **The Parties' Intent.** In the absence of a Coverage Settlement, the Parties' intent is to resolve the Coverage Dispute in the Coverage Action. As to the Coverage Action, the Parties' intent is that:
 - (a) the FDIC-R and BancInsure will be the parties, and the D&Os will not be joined as parties unless required by the court;

- (b) the existence of a Claim under the BancInsure Policy or the substance of the FDIC-R's Claims will not be litigated, disputed, or interposed as or in support of a coverage defense in the Coverage Action or in any other action or proceeding; and
 - (c) all insurance coverage issues among them relating to the BancInsure Policy shall be adjudicated in the Coverage Action, and not in any other forum, action or proceeding.
- (2) **Filing.** Within 120 calendar days after this Agreement is fully executed by the Parties, the FDIC-R shall file an action in the United States District Court for the Southern District of Georgia, naming BancInsure as a defendant, for the purpose of litigating the Coverage Dispute ("Coverage Action"). In the event the court or the Parties determine that BancInsure is the proper plaintiff to file such action against the FDIC-R to litigate the Coverage Dispute, BancInsure shall, within 14 days of such determination, file the Coverage Action in the United States District Court for the Southern District of Georgia, naming the FDIC-R as a defendant.
- (3) **Coverage Action Liability.**
 - (a) If it is determined in the Coverage Action that the BancInsure Policy covers any of the D&Os (or FDIC-R as assignee) for any of the FDIC-R's Claims, BancInsure will pay the entire exact amount of the Remaining Policy Limit to the FDIC-R.
 - (b) If it is determined in the Coverage Action that the BancInsure Policy does not cover any of the D&Os (or FDIC-R as assignee) for any of the FDIC-R's Claims, BancInsure will have no further liability under the BancInsure Policy.
 - (c) In any event, the maximum amount of BancInsure's liability is the Remaining Policy Limit.
- (4) **FDIC-R's Claims Will Not Be Litigated.** BancInsure waives all challenges, objections to, and coverage defenses based upon the merits or sufficiency or the FDIC-R's Claims or any element of the FDIC-R's Claims as to any of the D&Os (or FDIC-R as assignee). The FDIC-R's agreement to look only to the Initial Settlement Payment and the BancInsure Policy shall not bar or reduce the FDIC-R's recovery from BancInsure in the Coverage Action. BancInsure stipulates and agrees that it will not contest that: (1) the D&Os each committed a Wrongful Act (as used and defined in the BancInsure Policy); (2) damages for each D&O for the FDIC-R's Claims are in excess of the Remaining Policy Limits; and (3) nothing in this Agreement may operate as a defense to coverage under the BancInsure Policy. BancInsure further stipulates and agrees that

any requirement of judgment or adjudication against the D&Os establishing a legal obligation to pay is hereby waived, and BancInsure covenants not to raise any such requirement as a defense in the Coverage Action. In addition, the Parties stipulate and agree that the definition of the term "Claim," as that term is defined in Section IV(E) or any other section of the BancInsure Policy, is hereby amended to include the FDIC-R's letters, dated May 24, 2012 and November 22, 2013, setting forth the FDIC-R's Claims against the D&Os. The Parties further stipulate and agree that any requirement that a judicial or administrative proceeding be brought against the D&Os in order for a "Claim" to exist is hereby waived and BancInsure further covenants not to raise any such requirement as a defense in the Coverage Action as consideration for the FDIC-R's agreement to settle the FDIC-R's Claims against the D&Os and to establish a procedure to resolve the Coverage Dispute in an expeditious and mutually agreeable manner through this Agreement, without the need for costly and time-consuming litigation of the FDIC-R's Claims on the merits. As a result, there is no need for the FDIC-R, or any other Party, to litigate the FDIC-R's Claims.

- (5) **D&Os' Assignment to FDIC-R.** For valuable consideration, receipt of which is hereby acknowledged by the D&Os, and to advance the purposes of this Agreement, in addition to that portion of the Initial Settlement Payment paid by the D&Os, upon execution of this Agreement, the D&Os hereby irrevocably assign to the FDIC-R all of their rights, title and interest with respect to the BancInsure Policy and any and all claims for coverage relating to or arising out of the BancInsure Policy, the FDIC-R's Claims, and/or the Coverage Action, including but not limited to the fullest extent permitted by law all statutory rights, contractual rights and rights arising in tort or otherwise relating to BancInsure's duties to indemnify the D&Os for the FDIC-R's Claims and to settle and pay the FDIC-R's Claims (the "D&Os' Assignment") in exchange for the FDIC-R's agreement not to pursue any further recovery for the FDIC-R's Claims from the personal assets of the D&Os other than the BancInsure Policy. The FDIC-R hereby accepts the D&Os' Assignment and assumes all rights, title and interest of the D&Os with respect to the BancInsure Policy and any all claims for coverage thereunder or related thereto. BancInsure hereby consents to the D&Os' Assignment. The Parties hereby waive any requirement in Section X(H) or any other section of the BancInsure Policy that any consent to assignment be endorsed on the BancInsure Policy. The Parties stipulate that the D&Os' Assignment satisfies any requirement in Section X(H), or any other section of the BancInsure Policy, that BancInsure consent or consent in writing to this assignment. The D&Os' Assignment and/or the Initial Settlement Payment shall not reduce the amount of loss otherwise included in the definition of "Loss" in Section IV(H) or any other section of the BancInsure Policy. No Party shall challenge or object to the D&Os' Assignment in any manner, or for any

reason whatsoever, and each Party hereby waives all challenges and objections to the D&Os' Assignment.

(6) Parties.

(a) The Parties' Intent and Agreement. The Parties' intend and hereby agree that the FDIC-R, on its own behalf and as assignee of the D&Os, and BancInsure will be the only parties to the Coverage Action, and that the D&Os will not be parties in the Coverage Action.

(b) If Court Requires Joinder of the D&Os. In light of the D&Os' Assignment to the FDIC-R and the Parties' express intent and agreement in subsection (a) immediately above, the Parties agree that the D&Os do not need to be joined or named as parties to the Coverage Action to resolve the Coverage Dispute. If, however, a court determines that the D&Os must be joined or named as nominal parties in the Coverage Action because they are found to be necessary, indispensable, or required parties, or otherwise, the D&Os hereby consent to be joined or named as nominal parties for that purpose and hereby agree to accept service of the complaint and other pleadings and papers through the D&Os' counsel and in accordance with the notice provision in Section 5(B) below, without the need for the filing party to incur the cost of personal service. To the extent that the D&Os are joined or named in the Coverage Action, BancInsure acknowledges that Section X(D) of the BancInsure Policy has no bearing upon, and the BancInsure Policy shall not bar such joinder or naming.

(7) Additional Waivers, Service, State Court Fallback. Neither BancInsure nor the FDIC-R shall challenge or object to the other Party's participation in the Coverage Action based on subject matter jurisdiction, standing, or on any other basis, and BancInsure and the FDIC-R hereby waive all such potential challenges and objections. The defendant named in the Coverage Action hereby agrees to accept service of the complaint through its counsel and in accordance with the notice provision below, without the need for the filing party to incur the cost of personal service. In the event that, for any reason the United States District Court for the Southern District of Georgia refuses to hear the Coverage Action, whether based on issues of jurisdiction or otherwise, the FDIC-R shall file the Coverage Action in the Superior Court of Effingham County for the State of Georgia. If it is determined that BancInsure is the proper party to file such action, then BancInsure shall file the Coverage Action within 14 days of such determination.

(8) Written Agreement and Adjudication Policy Requirements. The

Parties agree that the D&Os and the FDIC-R have fully satisfied Section X(D)(I) of the BancInsure Policy and that this Agreement constitutes the written agreement referenced in Section X(D)(I) of the BancInsure Policy. The parties further agree that this Agreement constitutes a written agreement among the Parties pursuant to which BancInsure's obligation to pay "Loss," is established subject only to whether Section V.11, the Insured v. Insured exclusion in the BancInsure Policy, precludes coverage for the D&Os for the FDIC-R's Claims and whether notice of a potential claim was provided. Any requirement of a judicial or administrative proceeding or an adjudication against the D&Os before an action is taken against BancInsure is hereby waived by the Parties. BancInsure hereby expressly acknowledges and agrees that no part of Section X(D) of the BancInsure Policy shall be asserted as a defense in, or to, the Coverage Action and also expressly acknowledges that, if the FDIC-R prevails in the Coverage Action or if the FDIC-R and BancInsure enter into a Coverage Settlement, the FDIC-R shall not be required to file an action against the D&Os or to otherwise establish any liability or damages against the D&Os in the Coverage Action or otherwise to obtain the Remaining Policy Limit or a Coverage Settlement amount.

- (9) **Waiver of Attorneys' Fees, Costs, and Extra Contractual Claims.** The Parties shall bear their own attorney's fees and costs for the Coverage Action. The FDIC-R agrees not to assert an extra-contractual or bad faith claim against BancInsure and agrees that the maximum amount of BancInsure's liability to the FDIC-R is the Remaining Policy Limit; provided, however, that nothing in this Agreement shall limit the Parties' rights to request, or the court's right to impose, sanctions under Rule 11 of the applicable federal or state rules of civil procedure or similar federal or state rules.

- C. **Payment Timing; Enforcement of Final Judgment or Coverage Settlement.** In the event the FDIC-R prevails in the Coverage Action or the FDIC-R and BancInsure settle by entering into a Coverage Settlement, BancInsure shall pay the Remaining Policy Limit within 30 days of Final Judgment or, if applicable, shall pay the Coverage Settlement amount within 30 days of the execution of a Coverage Settlement agreement. Interest shall accrue on the amount of any Final Judgment or settlement not paid within said 30-day period at the rate of 10% per annum. If BancInsure fails to timely make payment as set forth above then the FDIC-R shall be entitled to file a direct action for breach of contract and/or any other appropriate claim against BancInsure to enforce the Final Judgment or Coverage Settlement, and the FDIC-R shall not be required to file an action against the D&Os or to otherwise establish any liability against them in order to obtain the Remaining Policy Limits or Coverage Settlement amount. In the event that the FDIC-R files such a direct action against BancInsure to enforce the Final Judgment or Coverage Settlement, the prevailing party shall be entitled to costs and reasonable attorney's fees.

- D. Release of FDIC-R and BancInsure.** Effective as of the Effective Date, the D&Os, on behalf of themselves individually and their respective heirs, executors, administrators, agents, representatives, successors, and assigns hereby release and discharge the FDIC-R and its employees, officers, directors, agents, representatives, successors, and assigns from any and all claims, demands, obligations, actions, and causes of action, direct or indirect, in law or equity, that arise from or relate to the Bank or the FDIC-R's Claims, except those claims, counter-claims, or defenses that arise out of claims against the D&Os that are expressly reserved in Section 5(I) below. Except for those rights, title, and interest assigned by the D&Os to the FDIC-R, or as otherwise provided in this Agreement, the D&Os, on behalf of themselves individually and their respective heirs, executors, administrators, agents, representative, successors and assigns hereby release and discharge BancInsure and its employees, officers, directors, agents, representatives, successors and assigns from any and all claims, demands, obligations, actions, and causes of action, direct or indirect, in law or in equity, that arise from or relate to the Bank, the BancInsure Policy, or the FDIC-R's Claims.
- E. No Contribution by the D&Os.** Pursuant to this Agreement, the FDIC-R agrees to look only to the Initial Settlement Payment, the BancInsure Policy and the Remaining Policy Limit to satisfy the FDIC-R's Claims. The Parties acknowledge and agree that, except for that portion of the Initial Settlement Payment paid by the D&Os and the D&Os' Assignment, the D&Os shall not under any circumstances be required to contribute to any settlement, judgment or other form of payment to the FDIC-R, BancInsure, or to any related party arising from or in any way related to the FDIC-R's Claims. The FDIC-R will attempt to recover and collect the Remaining Policy Limit solely and exclusively from BancInsure and its successors, receivers, and assigns. If the FDIC does not prevail in the Coverage Action, the FDIC shall have no recourse against the D&Os or their respective spouses, heirs, legal representatives, attorneys, agents or assigns for the FDIC's Claims. BancInsure agrees that nothing in this section 4(E) shall provide a defense or otherwise impair the FDIC-R's right to litigate the Coverage Action to Final Judgment and, if successful, to recover the Remaining Policy Limits.
- F. Covenant Not To Sue D&Os.** Upon execution of this Agreement, except as provided in Sections 4(B)(6) and 5(I), the FDIC-R and BancInsure, on behalf of itself and its successors, receivers, and assigns, hereby covenant and agree not to bring any claims, demands, judicial proceedings, obligations, damages, actions, or causes of action, direct or indirect, in law or in equity, including, among other things, any claims for contribution or indemnity against the D&Os or their respective spouses, heirs, legal representatives, attorneys, or agents that arise from or relate to the performance, nonperformance, or manner of performance of their respective functions, duties, and actions as officers and/or directors of the Bank or for any claims for refunds, reimbursements, or other repayments to BancInsure under or arising out of the BancInsure Policy. This covenant not to

sue does not apply to an action to interpret or enforce this Agreement. BancInsure agrees that nothing in this section 4(F) shall provide a defense or otherwise impair the FDIC-R's right to litigate the Coverage Action to Final Judgment and, if successful, to recover the Remaining Policy Limit.

- G. Coverage Defenses Not Created or Supported by Agreement.** Notwithstanding any other provision in this Agreement, the Parties agree that this Agreement does not create, revive, provide any ground or basis for, or constitute any evidence of any coverage defense.
- H. D&O Agreement.** As part of and in further consideration for this Agreement, the D&Os warrant and agree, collectively and individually, that: (1) they are not aware of any other claims or potential claims against them, other than the FDIC-R's Claims; (2) they will not assert that they have tendered any other claims for coverage under the BancInsure Policy, other than the FDIC-R's Claims; and (3) they will not tender any other claims for coverage under the BancInsure Policy, other than the FDIC-R's Claims.

5. Additional Provisions.

- A. No Admission of Liability by D&Os.** The Parties each acknowledge and agree that this Agreement and all negotiations, discussions, and proceedings, including mediations, in connection with this settlement shall not be deemed or constitute an admission by the D&Os or evidence of the D&Os' fault, liability, or wrongdoing. The parties agree that this Agreement is being entered into in good faith settlement of the FDIC-R's Claims against the D&Os. BancInsure agrees that this section 5(A) does not create or give rise to any coverage defense in the Coverage Action, and does not affect coverage under the BancInsure Policy, in the Coverage Dispute or in the Coverage Action.
- B. Notice.** All notices required to be given under this Agreement shall be in writing and delivered to the addresses set forth below.

If to FDIC-R: Susan Valentine
Lydia Bueschel
Robinson Curley & Clayton, P.C.
300 South Wacker Drive, Suite 1700
Chicago, Illinois 60606

If to the D&Os: W. Scott Sorrels
Sutherland Asbill & Brennan LLP
999 Peachtree Street, N.E., Suite 2300
Atlanta, Georgia 30309

If to BancInsure: Jeff Price
Justin Wear

Manier & Herod, P.C.
150 Fourth Avenue North, Suite 2200
Nashville, Tennessee 37219

- C. **Power and Authority to Execute Settlement Agreement.** Each Party represents, warrants, and agrees that he, she, or it has the power and authority to enter into and perform this Agreement. Each Party further represents, warrants, and agrees that he, she, or it has not assigned or transferred any claim, demand, action, cause of action, or right encompassed within this Agreement, other than the D&Os' assignment to the FDIC-R in this Agreement. Each person signing this Agreement on behalf of an entity represents, warrants and agrees that he or she has the power and authority to execute this Agreement on behalf of such entity.
- D. **Joint Drafting.** The Parties each acknowledge that this Agreement was drafted jointly by them and, therefore, if any court of competent jurisdiction finds a portion or portions of this Agreement ambiguous, this Agreement shall not be construed for one Party and against another.
- E. **Integration Clause.** The provisions of this Agreement comprise all of the terms, conditions, agreements, and representations of the Parties with respect to the subject matter hereof. This Agreement supersedes all prior agreements, arrangements, and understandings, if any, relating to the subject matter hereof and may be amended only by an instrument in writing executed jointly by the Parties. All representations and promises made by any Party to another, whether in writing or orally, concerning the subject matter of this Agreement are understood by the Parties to be merged into this Agreement.
- F. **Severability.** If any portion or portions of this Agreement is or are held by a court of competent jurisdiction to conflict with any federal, state, or local law, and as a result such portion or portions are declared to be invalid and of no force and effect in such jurisdiction, all remaining provisions of this Agreement shall otherwise remain in full force and effect and shall be construed as if such valid portion or portions has not been included herein.
- G. **Execution; Facsimile Signatures; Counterparts.** This Agreement may be executed by means of facsimile or scanned and mailed, and each copy of this Agreement bearing the facsimile transmitted or scanned and e-mailed signature of each Party or, in the case of an entity, its authorized representative shall be deemed an original. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- H. **Governing Law, Venue, and Jurisdiction.** This Agreement shall be governed by federal law and, to the extent that state law applies, the laws of the State of Georgia. As to both the Coverage Action and any dispute that may arise relating

to or arising out of this Agreement, the Parties consent to venue and personal jurisdiction in the United State District Court for the Southern District of Georgia and, to the extent that an action must be filed in the Superior Court of Effingham County for the State of Georgia, the Parties consent to venue and personal jurisdiction in that location.

- I. FDIC-R Reservation of Claims.** Notwithstanding any other provision of this Agreement:
- (1) by this Agreement the FDIC-R expressly preserves fully and to the same extent as if this Agreement had not been executed, any claims or causes of action against any of the D&Os personally or any other person or entity for liability, if any, incurred as the maker, endorser or guarantor of any promissory note or indebtedness payable or owed by them to the FDIC-R, the Bank, other financial institutions, or any other person or entity.
 - (2) nothing in this Agreement shall be construed or interpreted as limiting, waiving, releasing, or compromising the jurisdiction and authority of the FDIC-R in its corporate capacity, or in the exercise of its supervisory or regulatory authority, or to diminish the FDIC-R's ability to institute administrative enforcement proceedings seeking removal, prohibition or any other administrative enforcement action which may arise by operation of law, rule, or regulation.
 - (3) this Agreement does not purport to waive, or intend to waive, any claims which could be brought by the United States through either the Department of Justice, the United States Attorney's Office, or any other department or agency of the United States as defined by 18 U.S.C. § 6. In addition, the FDIC-R expressly reserves the right to seek court ordered restitution pursuant to the relevant provisions of the Victim and Witness Protection Act, 18 U.S.C. § 3663, *et. seq.*, if appropriate.
- J. Careful Review and Understanding of Agreement.** The Parties represent that they have carefully read this Agreement and understand its terms and conditions without reservation. The Parties acknowledge that they have consulted with legal counsel of their choice regarding this Agreement and have not relied on any representations or statements of any other Party or counsel for any other Party with respect to the subject matter of this Agreement.
- K. Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the Parties and their heirs, legal representatives, attorneys, shareholders, officers, directors, employees, agents, divisions, parent companies, subsidiaries, affiliated corporations, successors, receivers, and assigns.
- L. Attorney's Fees For Interpretation or Enforcement.** Notwithstanding any other provision of this Agreement, in any proceeding to interpret or enforce this

Agreement, the Party prevailing in that proceeding shall be entitled to his, her, or its reasonable attorney's fees and costs, in addition to any other such relief granted.

M. Effect on Other Agreements. BancInsure's and the FDIC-R's willingness to enter into this Agreement should not be construed as creating precedent for any other settlement discussions or agreements with regard to any insurance policy or bond issued by BancInsure. BancInsure and the FDIC-R expressly reserve the right to negotiate the terms of any other settlement agreement, including but not limited to the definition of "Coverage Dispute," with regard to any insurance policy or bond issued by BancInsure.

N. Reasonable Cooperation.

- (1) The Parties agree to cooperate in good faith to effectuate all the terms and conditions of this Agreement, including doing or causing their agents and attorneys to do whatever is reasonably necessary to effectuate the signing, delivery, execution, filing, recording, and entry of any documents necessary to perform the terms of this Agreement.
- (2) Further, the D&Os agree to cooperate fully with the FDIC-R and BancInsure in connection with any action required under this Agreement, including the prosecution of the Coverage Action. Such cooperation shall consist of:
 - (a) producing all documents requested by the FDIC-R or BancInsure, without the necessity of subpoena, as determined by the FDIC-R and/or BancInsure to be relevant to the Coverage Action;
 - (b) making themselves available upon request by the FDIC-R and/or BancInsure at reasonable times and places for interviews regarding facts, as determined by the FDIC-R or BancInsure, to be relevant to the Bank;
 - (c) appearing to testify upon request by the FDIC-R and/or BancInsure in the Coverage Action without the necessity of subpoena; and
 - (d) signing truthful affidavits, based upon their personal knowledge, upon request by the FDIC-R and/or BancInsure regarding any matter, as determined by the FDIC-R or BancInsure to be relevant to the Coverage Action.

IN WITNESS WHEREOF, the Parties have executed this Settlement Agreement effective as of the Effective Date.

FEDERAL DEPOSIT INSURANCE CORPORATION, AS RECEIVER FOR CITIZENS BANK OF EFFINGHAM

(b)(6)

By:
Its: Cowart
Date: 3-18-14

BANCINSURE, INC.

By: _____
Its: _____
Date: _____

JON G. BURNS

By: _____
Date: _____

JERRY G. FREYERMUTH

By: _____
Date: _____

CHARLES HARTZOG

By: _____
Date: _____

MURRAY KIGHT

By: _____
Date: _____

FEDERAL DEPOSIT INSURANCE
CORPORATION, AS RECEIVER
FOR CITIZENS BANK OF EFFINGHAM

By: _____
Its: _____
Date: _____

BANCINSURE, INC.

By: (b)(6)
Its: Vicki Pazzidou - Chair
Date: 3-3-14

JON G. BURNS

By: _____
Date: _____

JERRY G. FREYERMUTH

By: _____
Date: _____

CHARLES HARTZOG

By: _____
Date: _____

MURRAY KIGHT

By: _____
Date: _____

**FEDERAL DEPOSIT INSURANCE
CORPORATION, AS RECEIVER
FOR CITIZENS BANK OF EFFINGHAM**

By: _____
Its: _____
Date: _____

BANCINSURE, INC.

By: _____
Its: _____
Date: _____

JON G. BURNS

By: (b)(6)
Date: March 5, 2014

JERRY G. FREYERMUTH

By: _____
Date: _____

CHARLES HARTZOG

By: _____
Date: _____

MURRAY KIGHT

By: _____
Date: _____

FEDERAL DEPOSIT INSURANCE CORPORATION, AS RECEIVER FOR CITIZENS BANK OF EFFINGHAM

By: _____
Its: _____

Date: _____

BANCINSURE, INC.

By: _____
Its: _____

Date: _____

JON G. BURNS

By: _____

Date: _____

JERRY G. FREYERMUTH

By: 

(b)(6)

Date: 3-7-14

CHARLES HARTZOG

By: 

(b)(6)

Date: 3-4-14

MURRAY KIGHT

By: 

(b)(6)

Date: 3-4-14

MICHAEL LEE

(b)(6)

By:

Date: March 4, 2014

HARRY SHEAROUSE

By: _____

Date: _____

WENDEL WILSON

By: _____

Date: _____

MICHAEL LEE

By: _____

Date: _____

HARRY SHEAROUSE

By: (b)(6)

Date: 2/4/14

WENDEL WILSON

By: (b)(6)

Date: 3/4/14