



October 14, 2015

Dear Shareholder,

I am pleased to report the Board of Directors declared the enclosed dividend of \$0.30 per share on September 8, 2015 for holders of record as of September 30, 2015. This quarterly dividend reflects an increase of 11.1% from the October 2014 payment.

As of September 30, 2015, total assets were \$1.48 billion, an increase of \$219.5 million, or 17.5%, from September 30, 2014. Net loan balances ended the quarter at \$1.09 billion, an increase of 15.3% over the past year and deposits ended the quarter at \$1.21 billion, an increase of 21.9% over the past year. Net income totaled \$4.7 million for the quarter ended September 30, 2015, or \$1.30 per share, a 4.8% increase over the quarter ended June 30, 2015 and a 19.0% increase from the quarter ended September 30, 2014.

During September we announced the opening of our newest banking office in Flora, Indiana. This latest opening brings our Indiana branch network to 29 offices throughout Carroll, Cass, Clay, Grant, Hamilton, Howard, Huntington, Madison, Marshall, Miami, Johnson, Starke, Sullivan, Tipton, Vermillion, Vigo and Wabash counties and our Illinois branch network to 8 offices throughout Coles, Edgar and Vermilion counties.

As always, we appreciate your business and support.

A handwritten signature in black ink, appearing to read 'Gene Miles'.

Gene Miles
President & CEO