



The Private
BANK of the PENINSULA

March 25, 2011

Dear Clients and Shareholders,

It is with great pleasure and excitement that we announce the Bank's new identity as Avidbank. Enclosed please find the Bank's press release dated March 25, 2011.

Over the years, we have received substantial feedback regarding our name and the consideration of a name change. Having come out of this recession a stronger and more focused bank, the Board and management felt this was the time to make the change. With 2010 marking the most successful year since the Bank's inception, we now have a solid foundation to advance our mission. Our new name more clearly represents who we are and the type of products and services we must provide to be competitive.

We want to give you advance notice of what to expect over the next few weeks:

- We will change the external signage beginning Wednesday, March 31st with our new identity going up Monday, April 4th.
- There will be no interruption in service and no action is required on your part because of this change.
- ATM/Debit and credit cards will function as they do now. You can continue to use your existing checks until your next reorder when you will receive Avidbank checks.
- March 2011 statements will be on the same Private Bank statement stationery you have been receiving. Your April statements, and all those going forward, will be with the new Avidbank logo.
- The look of the website will change Monday, April 4th but the website will function the same, as will our online banking service.

We believe our new brand gives us a strong presence in a competitive market. It is an exciting time in the Bank's history and we thank you for your continued support. As always, we are avid about providing our clients outstanding service. If you have any questions, please do not hesitate to contact Ken or me personally.

Sincerely,

Mark D. Mordell
Chairman of the Board

Kenneth D. Brenner
President and Chief Executive Officer