



UNDERWRITING BULLETIN

To: All Florida Agents of WFG National Title Insurance Company

From: WFG Florida Underwriting Department

Date: July 24, 2012

Bulletin No.: FL-07242012-01

Re: First National Bank of the Gulf Coast, Naples, Florida

The Royal Palm Bank of Florida, Naples, Florida, was closed today by the Florida Office of Financial Regulation, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with First National Bank of the Gulf Coast, Naples, Florida, to assume all of the deposits of The Royal Palm Bank of Florida.

The three branches of The Royal Palm Bank of Florida will reopen on Monday as branches of First National Bank of the Gulf Coast. Depositors of The Royal Palm Bank of Florida will automatically become depositors of First National Bank of the Gulf Coast. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of The Royal Palm Bank of Florida should continue to use their existing branch until they receive notice from First National Bank of the Gulf Coast that it has completed systems changes to allow other First National Bank of the Gulf Coast branches to process their accounts as well.

This evening and over the weekend, depositors of The Royal Palm Bank of Florida can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of March 31, 2012, The Royal Palm Bank of Florida had approximately \$87.0 million in total assets and \$85.1 million in total deposits. In addition to assuming all of the deposits of the failed bank, First National Bank of the Gulf Coast agreed to purchase essentially all of the failed bank's assets.

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-823-5017. The phone number will be operational this evening until 9:00 p.m., Eastern Daylight Time (EDT); on Saturday from 9:00 a.m. to 6:00 p.m., EDT; on Sunday from noon to 6:00 p.m., EDT; on Monday from 8 a.m. to 8 p.m., EDT; and thereafter from 9:00 a.m. to 5:00 p.m., EDT. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/royalpalm.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$13.5 million. Compared to other alternatives, First National Bank of the Gulf Coast's acquisition was the least costly resolution for the FDIC's DIF. The Royal Palm Bank of Florida is the 34th FDIC-insured institution to fail in the nation this year, and the fifth in Florida. The last FDIC-insured institution closed in the state was Putnam State Bank, Palatka, on June 15, 2012.

Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. The FDIC insures deposits at the nation's 7,309 banks and savings associations, and it promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-82-2012

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