



Notes from the President

October 27, 2009

Dear Customer:

I am delighted to announce that we finally moved into our new Administrative Headquarters building next to our Audubon branch! The building is now the home for our residential and commercial lending groups, various support staff, and our senior management team. Its purpose is to help us better serve you, our customer.

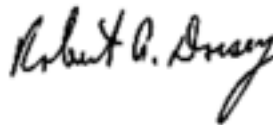
ASB continues to experience strong loan demand. We are profitable, well-capitalized, and have ample funds to meet your borrowing needs.

I am very proud to report that Barbara Ruff, Assistant Vice President/Branch Manager of our Audubon office, was recently inducted into the Audubon High School Alumni Association's "Ring of Honor" for her outstanding contributions to the community. Barbara was also recently named the Audubon Women's League "Woman of the Year." Congratulations, Barbara!

We are excited to announce that Kyle McGonigle has recently joined our senior management team as Senior Vice President/Chief Lending Officer. Kyle brings nearly 20 years of banking experience to our team. Among other things, Kyle will be working on ways to improve various loan processes in order to make them more efficient.

In the very near future you will begin to see a new look at ASB as we introduce our new logo and colors. Our signs will be changing and so will the look of our advertising, brochures, business cards, letterhead, etc. We will also be making some upgrades to our website. What we won't be changing is our commitment to meet your banking needs and maintain our strong community focus and support. New look...same great bank!

Very truly yours,



Robert A. Dorsey
President/CEO