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MERGER OR SHARE EXCHANGE

MSB CAPITAL CORPORATION

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ARTICLES OF MERGER

FOR

UNITED FINANCIAL CORPORATION

The following Articles of Merger are submitted to merge the following Florida Corporation in accordance with Section 607.1109, Florida Statutes.

FIRST: The exact name, form/entity type and jurisdiction of the merging party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
United Financial Corporation	Florida	Corporation

SECOND: The exact name, form/entity type, and jurisdiction of the surviving party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
MSB Capital Corporation	Ohio	Corporation

THIRD: The attached plan of merger was approved by merging party in accordance with the applicable provisions of Chapter 607, Florida Statutes.

FOURTH: The attached plan of merger was approved by the surviving party in accordance with the applicable laws of the State of Ohio.

FIFTH: The effective date of the merger shall be the date of filing.

SIXTH: The surviving party's principal office address in its home state, country or jurisdiction is as follows:

MSB Capital Corporation
1550 Old Henderson Road
Suite F-150
Columbus, Ohio 43220

SEVENTH: The surviving entity:

- a.) Appoints the Florida Secretary of State as its agent for service of process in a proceeding to enforce any obligation or rights of dissenting shareholders of the merging party.

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b.) Agrees to promptly pay the dissenting shareholders of the merging party the amount, if any, to which they are entitled under Section 607.1302, Florida Statutes.

This date: July 31, 2007.

EIGHTH: Signature(s) for Each Party:

Names of Entity/Organization:

Signature(s):

Typed or Printed
Name of Individual:

United Financial Corporation

Its: President

John A. Koegel

MSB Capital Corporation

Its: Chairman

Ellen H. Hardyman

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AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (hereinafter referred to as the "AGREEMENT"), made and entered into this 5th day of October, 2006, by and among United Financial Corporation, a Florida corporation (hereinafter referred to as "UNITED"); MSB Capital Corporation, an Ohio corporation (hereinafter referred to as "MSB"); and United Midwest Savings Bank, an Ohio savings and loan association (hereinafter referred to as the "BANK");

WITNESSETH:

WHEREAS, the authorized capital of UNITED consists of 1,000,000 common shares, no par value, 300 of which are issued and outstanding;

WHEREAS, the authorized capital of MSB consists of 3,500 common shares, no par value, 2,879.5 of which are issued and outstanding;

WHEREAS, the authorized capital of the BANK consists of 5,000 shares, 740 of which are designated common shares, \$2,000 par value each, all of which are issued and outstanding and are owned of record and beneficially by MSB, and 4,260 of which are designated non-cumulative perpetual preferred shares, \$1,000 par value each, all of which are issued and outstanding (hereafter referred to as the "BANK PREFERRED SHARES"); and

WHEREAS, the Boards of Directors of UNITED, MSB and the BANK believe that the merger of UNITED with and into MSB is in the best interests of each of them and their shareholders;

NOW THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter set forth, UNITED, MSB and the BANK, each intending to be legally bound, hereby agree as follows:

ARTICLE ONE

THE MERGER

Section 1.01. Merger of UNITED and MSB. In accordance with the terms and subject to the conditions of this AGREEMENT, UNITED shall merge with and into MSB at the EFFECTIVE TIME (hereinafter defined). MSB shall be the continuing, surviving and resulting corporation in the merger (hereinafter referred to as the "SURVIVING CORPORATION").

Section 1.02. Surviving Corporation. The name of the SURVIVING CORPORATION in the merger of UNITED with and into MSB (hereinafter referred to as the "MERGER") shall be "MSB Capital Corporation". The Articles of Incorporation and Code of Regulations of the SURVIVING CORPORATION, each as amended and restated, shall be as set forth in the exhibits attached hereto as Exhibits A and B, respectively, and the officers and directors of the

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SURVIVING CORPORATION shall be as set forth in the exhibit attached hereto as Exhibit C, until changed in accordance with the Articles of Incorporation, Code of Regulations and law.

Section 1.03. Closing. (a) The closing of the transactions contemplated by this AGREEMENT (hereinafter referred to as the "CLOSING") shall take place at a time and on a date mutually determined by UNITED and MSB within thirty (30) days after the satisfaction or waiver of the last of the conditions set forth in Article Seven of this AGREEMENT to be satisfied or waived.

(b) **Effective Time.** On the day of the CLOSING, UNITED and MSB shall cause (i) a Certificate of Merger in respect of the MERGER to be executed and filed with the Ohio Secretary of State and (ii) Articles of Merger to be executed and filed with the Florida Secretary of State. The MERGER shall become effective at 11:59 p.m. on the date of the filings (hereinafter referred to as the "EFFECTIVE TIME").

ARTICLE TWO

CONVERSION AND CANCELLATION OF SHARES IN THE MERGER

Section 2.01. Conversion and Cancellation of Shares in the MERGER. At the EFFECTIVE TIME and as a result of the MERGER, automatically and without further act of UNITED, MSB, the BANK, or the holders of UNITED shares or MSB shares, the following shall occur:

(a) **Conversion of Shares.**

(i) Each UNITED common share issued and outstanding as of the EFFECTIVE TIME shall be converted into and, in substitution for each such converted share, the holder thereof shall receive, subject to and upon compliance with Section 2.02(b) of this AGREEMENT, the right to the number of MSB common shares equal to the UNITED CONSIDERATION (as defined in Section 2.01(b)(i)).

(ii) Each MSB share issued and outstanding as of the EFFECTIVE TIME shall be converted into and, in substitution for each such converted share, the holder thereof shall receive, subject to and upon compliance with Section 2.02(a) of this AGREEMENT, the right to the following:

(I) A cash amount equal to the MSB PER SHARE CASH CONSIDERATION (as defined in Section 2.01(b)(iv));

(II) The number of MSB common shares equal to the MSB PER COMMON SHARE CONSIDERATION (as defined in Section 2.01(b)(v)); and

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(III) The number of MSB class A cumulative participating preferred shares equal to the MSB PER PREFERRED SHARE CONSIDERATION (as defined in Section 2.01(b)(vi)).

(b) Definitions.

(i) The UNITED CONSIDERATION shall mean the quotient of 500,000, divided by the total number of UNITED common shares issued and outstanding immediately before the EFFECTIVE TIME

(ii) MSB TOTAL CONSIDERATION shall mean \$45,126,400.

(iii) MSB CASH CONSIDERATION shall mean ten million dollars (\$10,000,000).

(iv) The MSB PER SHARE CASH CONSIDERATION shall mean the quotient of the MSB CASH CONSIDERATION, divided by the total number of MSB common shares issued and outstanding immediately before the EFFECTIVE TIME.

(v) The MSB PER COMMON SHARE CONSIDERATION shall mean the quotient of 1,241,320, divided by the total number of MSB common shares issued and outstanding immediately before the EFFECTIVE TIME.

(vi) The MSB PER PREFERRED SHARE CONSIDERATION shall mean the quotient of 515,000, divided by the total number of MSB common shares issued and outstanding immediately before the EFFECTIVE TIME.

(vii) The MSB CONSIDERATION shall mean the sum of

(I) The MSB PER SHARE CASH CONSIDERATION;

(II) The MSB PER COMMON SHARE CONSIDERATION;
and

(III) The MSB PER PREFERRED SHARE CONSIDERATION.

Section 2.02. Share Certificates in the MERGER.

(a) MSB Share Certificates.

(i) As soon as practicable after the EFFECTIVE TIME, MSB shall mail to each holder of record of MSB shares a form letter of transmittal and instructions for use in effecting the surrender for exchange of the certificates evidencing the MSB shares converted into the MSB CONSIDERATION as a result of the MERGER (hereinafter referred to collectively as the "MSB

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CERTIFICATES" and individually as the "MSB CERTIFICATE"). Upon surrender of a MSB CERTIFICATE for cancellation, together with such letter of transmittal, duly executed, the holder of such MSB CERTIFICATE shall be entitled to receive in exchange therefor the MSB CONSIDERATION to which such holder is entitled.

(ii) In the event that any holder of MSB shares converted into the MSB CONSIDERATION in accordance with this AGREEMENT is unable to deliver the MSB CERTIFICATE which evidences such shares of the holder, MSB, in the absence of actual notice that any shares theretofore evidenced by any such MSB CERTIFICATE have been acquired by a bona fide purchaser, shall deliver to such holder the amount to which such holder is entitled in accordance with the provisions of this AGREEMENT upon the presentation of all of the following:

(I) Evidence to the reasonable satisfaction of MSB that any such MSB CERTIFICATE has been lost, wrongfully taken or destroyed;

(II) Such security or indemnity as may be reasonably requested by MSB to indemnify and hold MSB harmless; and

(III) Evidence to the reasonable satisfaction of MSB that such person is the owner of the shares theretofore represented by each MSB CERTIFICATE claimed by him to be lost, wrongfully taken or destroyed and that he is the person who would be entitled to present each such MSB CERTIFICATE for exchange pursuant to this AGREEMENT.

(iii) In the event that the issuance of MSB shares or payment in accordance with this AGREEMENT is to be made to a person other than the person in whose name the MSB CERTIFICATE surrendered is registered, the MSB CERTIFICATE so surrendered shall be properly endorsed or otherwise in proper form for transfer and the person requesting such issuance or payment shall pay any transfer or other taxes required by reason of the issuance or payment to a person other than the registered holder of the MSB CERTIFICATE surrendered or establish to the satisfaction of MSB that such tax has been paid or is not applicable. Until surrendered in accordance with the provisions of this Section 2.02(a), each MSB CERTIFICATE shall represent for all purposes the right to receive the cash, the number of whole MSB common and preferred shares and the cash in lieu of fractional shares as determined pursuant to this AGREEMENT.

(iv) No dividends or other distributions declared after the EFFECTIVE TIME with respect to MSB common shares and payable to the holders of record thereof after the EFFECTIVE TIME shall be paid to the holder of any unsurrendered MSB CERTIFICATE until the holder thereof shall surrender such MSB CERTIFICATE. Subject to the effect, if any, of applicable law, after the subsequent surrender and exchange of a MSB CERTIFICATE, the record holder thereof shall be entitled to receive any such dividends or other distributions,

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without any interest thereon, which theretofore had become payable with respect to MSB common shares represented by such MSB CERTIFICATE.

(v) No certificates or scrip representing fractional shares of MSB common shares shall be issued upon the surrender for exchange of MSB CERTIFICATES. No dividend or distribution with respect to MSB common shares shall be payable on or with respect to any such fractional shares and such fractional shares shall not entitle the owner thereof to vote or to any other rights of a MSB shareholder. In lieu of any such fractional share, MSB shall pay to each former holder of MSB common shares who otherwise would be entitled to receive a fraction of a MSB common share an amount in cash equal to the product of (i) \$20.00, multiplied by (ii) such fraction.

(b) UNITED Share Certificates.

(i) As soon as practicable after the EFFECTIVE TIME, MSB shall mail to each holder of record of UNITED shares a form letter of transmittal and instructions for use in effecting the surrender for exchange of the certificates evidencing the UNITED shares converted into the UNITED CONSIDERATION as a result of the MERGER (hereinafter referred to collectively as the "UNITED CERTIFICATES" and individually as the "UNITED CERTIFICATE"). Upon surrender of a UNITED CERTIFICATE for cancellation, together with such letter of transmittal, duly executed, the holder of such UNITED CERTIFICATE shall be entitled to receive in exchange therefor the UNITED CONSIDERATION to which such holder is entitled.

(ii) In the event that any holder of UNITED shares cancelled and extinguished in accordance with this AGREEMENT is unable to deliver the UNITED CERTIFICATE which evidences such shares of the holder, MSB, in the absence of actual notice that any shares theretofore evidenced by any such UNITED CERTIFICATE have been acquired by a bona fide purchaser, shall deliver to such holder the amount to which such holder is entitled in accordance with the provisions of this AGREEMENT upon the presentation of all of the following:

(I) Evidence to the reasonable satisfaction of MSB that any such UNITED CERTIFICATE has been lost, wrongfully taken or destroyed;

(II) Such security or indemnity as may be reasonably requested by MSB to indemnify and hold MSB harmless; and

(III) Evidence to the reasonable satisfaction of MSB that such person is the owner of the shares theretofore represented by each UNITED CERTIFICATE claimed by him to be lost, wrongfully taken or destroyed

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and that he is the person who would be entitled to present each such UNITED CERTIFICATE for exchange pursuant to this AGREEMENT.

(iii) In the event that the issuance of MSB shares in accordance with this AGREEMENT is to be made to a person other than the person in whose name the UNITED CERTIFICATE surrendered is registered, the UNITED CERTIFICATE so surrendered shall be properly endorsed or otherwise in proper form for transfer and the person requesting such issuance shall pay any transfer or other taxes required by reason of the issuance or payment to a person other than the registered holder of the UNITED CERTIFICATE surrendered or establish to the satisfaction of MSB that such tax has been paid or is not applicable. Until surrendered in accordance with the provisions of this Section 2.02, each UNITED CERTIFICATE shall represent for all purposes the right to receive the number of whole MSB common shares as determined pursuant to this AGREEMENT.

(iv) No dividends or other distributions declared after the EFFECTIVE TIME with respect to MSB common shares and payable to the holders of record thereof after the EFFECTIVE TIME shall be paid to the holder of any unsurrendered UNITED CERTIFICATE until the holder thereof shall surrender such UNITED CERTIFICATE. Subject to the effect, if any, of applicable law, after the subsequent surrender and exchange of a UNITED CERTIFICATE, the record holder thereof shall be entitled to receive any such dividends or other distributions, without any interest thereon, which theretofore had become payable with respect to MSB common shares represented by such UNITED CERTIFICATE.

Section 2.03. Payment in Satisfaction of Rights. Upon the completion of all transactions contemplated by this AGREEMENT, all rights in the shares as evidenced by MSB CERTIFICATES and UNITED CERTIFICATES shall be deemed to be fully satisfied.

Section 2.04. No Further Registration of Transfer. After the EFFECTIVE TIME, there shall be no further registration of transfer of UNITED common shares on the stock transfer books of UNITED. In the event that, after the EFFECTIVE TIME, UNITED CERTIFICATES evidencing such shares are presented for transfer, they shall be converted as provided in this Article Two.

Section 2.05. Dissenting Shares.

(a) **Former MSB shareholders.** Notwithstanding anything in this AGREEMENT to the contrary, the MSB common shares which are issued and outstanding immediately prior to the EFFECTIVE TIME and which are held by MSB shareholders who have not voted such MSB common shares in favor of adoption of this AGREEMENT, who have delivered to MSB a written demand for payment of the fair cash value of such MSB common shares in the manner provided in Section 1701.85 of the Ohio Revised Code and who have otherwise complied fully with all of the requirements of Section 1701.85 of the Ohio Revised Code, shall not have the right to receive the MSB CONSIDERATION; provided, however, that

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(i) the holder of such MSB shares ("hereinafter the MSB DISSENTING SHARES"), upon full compliance with the requirements of Section 1701.85 of the Ohio Revised Code, shall be entitled to payment of the fair cash value of such MSB DISSENTING SHARES in accordance with the provisions of Section 1701.85 of the Ohio Revised Code; (ii) all other rights accruing from such MSB DISSENTING SHARES, including voting and dividend or distribution rights, shall be suspended in accordance with Section 1701.85 of the Ohio Revised Code; and (iii) in the event (I) any holder of MSB DISSENTING SHARES subsequently withdraws such holder's demand with the consent of MSB or fails to establish such holder's entitlement to the fair cash value of MSB DISSENTING SHARES in accordance with Section 1701.85 of the Ohio Revised Code, or (II) any holder of MSB DISSENTING SHARES does not file a complaint demanding a determination of the fair cash value of such MSB DISSENTING SHARES within the period provided in Section 1701.85 of the Ohio Revised Code, such holder shall forfeit the right to receive the fair cash value of such MSB DISSENTING SHARES and such holder of such MSB DISSENTING SHARES shall be entitled to receive the MSB CONSIDERATION.

(b) Former UNITED shareholders. Notwithstanding anything in this AGREEMENT to the contrary, the UNITED common shares which are issued and outstanding immediately prior to the EFFECTIVE TIME and which are held by UNITED shareholders who have not voted such UNITED common shares in favor of approving this AGREEMENT, who have delivered to MSB a written demand for payment of the fair cash value of such UNITED common shares in the manner provided in Section 607.1301, et seq. of the Florida Corporate Code and who have otherwise complied fully with all of the requirements of Section 607.1301, et seq., of the Florida Corporate Code, shall not have the right to receive the UNITED CONSIDERATION; provided, however, that (i) the holder of such UNITED shares ("hereinafter the UNITED DISSENTING SHARES"), upon full compliance with the requirements of Section 1601.1301, et seq. of the Florida Corporate Code, shall be entitled to payment of the fair cash value of such UNITED DISSENTING SHARES in accordance with the provisions of Section 1601.1301, et seq. of the Florida Corporate Code; (ii) all other rights accruing from such UNITED DISSENTING SHARES, including voting and dividend or distribution rights, shall be suspended in accordance with Section 1601.1301, et seq. of the Florida Corporate Code; and (iii) in the event (I) any holder of UNITED DISSENTING SHARES subsequently withdraws such holder's demand with the consent of MSB or fails to establish such holder's entitlement to the fair cash value of UNITED DISSENTING SHARES in accordance with Section 1601.1301 of the Florida Corporate Code, or (II) any holder of UNITED DISSENTING SHARES does not file a complaint demanding a determination of the fair cash value of such UNITED DISSENTING SHARES within the period provided in Section 1601.1301, et seq. of the Florida Corporate Code, such holder shall forfeit the right to receive the fair cash value of such UNITED DISSENTING SHARES and such holder of such UNITED DISSENTING SHARES shall be entitled to receive the UNITED CONSIDERATION.

ARTICLE THREE

REPRESENTATIONS AND WARRANTIES OF MSB AND THE BANK

MSB and the BANK represent and warrant to UNITED that each of the following is true and accurate in all material respects:

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Section 3.01. Organization and Standing. (a) MSB is a corporation organized, validly existing and in good standing under the laws of Ohio and has the corporate power and authority to own or hold under lease all of its properties and assets and to conduct its business and operations as presently conducted.

(b) The BANK is a savings and loan association organized, validly existing and in good standing under the laws of Ohio and has the corporate power and authority to own or hold under lease all of its properties and assets and to conduct its business and operations as presently conducted. The savings accounts and deposits of the BANK are insured up to applicable limits by the Federal Deposit Insurance Corporation (hereinafter referred to as the "FDIC").

(c) Except as set forth in Section 3.01 of the schedule delivered by MSB or the BANK to UNITED on October 5, 2006 (hereinafter referred to as the "DISCLOSURE SCHEDULE"), MSB and the BANK are in compliance in all material respects with all applicable local, state or federal laws and regulations.

Section 3.02. Qualification. MSB and the BANK are either duly qualified to do business and in good standing in each jurisdiction in which such qualification is required or the failure to so qualify would not have a material adverse effect on the business of MSB and the BANK.

Section 3.03. Authority. Subject to the approval of this AGREEMENT and the transactions contemplated hereby, including the MERGER, by the MSB shareholders, by the UNITED shareholders, by the Office of Thrift Supervision (hereinafter referred to as the "OTS") and by the Division of Financial Institutions of the Ohio Department of Commerce (hereinafter referred to as the "DIVISION"), (a) MSB and the BANK have all of the requisite corporate power and authority to enter into this AGREEMENT and to perform all of their obligations hereunder; (b) the execution and delivery of this AGREEMENT and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action by MSB and the BANK; and (c) this AGREEMENT is the valid and binding agreement of MSB and the BANK, enforceable against each of them in accordance with its terms, (i) subject to applicable bankruptcy, insolvency, reorganization and moratorium laws and other laws of general applicability affecting the enforcement of creditors' rights generally and the effect of rules of law governing specific performance, injunctive relief and other equitable remedies on the enforceability of such documents and (ii) except to the extent such enforceability may be limited by laws relating to safety and soundness of insured depository institutions as set forth in 12 U.S.C. § 1818(b) or by the appointment of a conservator by the FDIC. This AGREEMENT has been duly executed and delivered by MSB and the BANK.

Section 3.04. Governing Documents. MSB has made available or will promptly make available to UNITED true and accurate copies of the MSB Articles of Incorporation and Code of Regulations and the BANK Articles of Incorporation and Constitution and has granted UNITED access to all records of all meetings and other corporate actions by the shareholders, Board of Directors and Committees of the Board of Directors of MSB and the BANK. Except for proceedings related to transactions, the minute books of MSB and the BANK contain, in all

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material respects, complete and accurate records of all meetings and other corporate actions of their shareholders, Board of Directors and Committees of the Board of Directors.

Section 3.05. No Conflicts. Subject to the approval of this AGREEMENT and the transactions contemplated hereby, including the MERGER, by the MSB shareholders, the UNITED shareholders, the DIVISION, and except as set forth in Section 3.05 of the DISCLOSURE SCHEDULE, the execution and delivery of this AGREEMENT, the consummation of the transactions contemplated hereby, including the MERGER, will not (a) conflict with or violate any provision of or result in the breach of any provision of the Articles of Incorporation or Code of Regulations of MSB; (b) conflict with or violate any provision of or result in the breach of any provision of the Articles of Incorporation or Constitution of the BANK; (c) conflict with or violate any provision of or result in the breach or the acceleration of or entitle any party to accelerate (whether upon or after the giving of notice of lapse of time or both) any obligation under, or otherwise materially affect the terms of, any mortgage, lien, lease, agreement, license, instrument, order, arbitration award, judgment or decree to which MSB or the BANK is a party or by which MSB or the BANK or their property or assets are bound; (d) require the consent of any party to any agreement or commitment to which MSB or the BANK is a party or by which MSB or the BANK or their property or assets are bound, the failure to obtain which could, individually or in the aggregate with all the other failures to obtain required consents, have a material adverse effect on the business, operations, condition (financial or otherwise) or prospects of MSB or the BANK; (e) result in the creation or imposition of any lien, charge, pledge, security interest or other encumbrance upon any property or assets of MSB or the BANK or give rise to any meritorious cause of action against MSB or the BANK; or (f) violate or conflict with any applicable law, ordinance, rule or regulation.

Section 3.06. Consents. Except as set forth in Section 3.06 of the DISCLOSURE SCHEDULE, no consent, approval, order or authorization of, or registration, declaration or filing with, any governmental authority is required by MSB or the BANK in connection with the execution and delivery of this AGREEMENT by MSB and the BANK or the consummation by MSB and the BANK of the transactions contemplated hereby.

Section 3.07. Authorized Capital. (a) On the date hereof, the authorized capital of MSB consists of 3,500 common shares, no par value, 2,879.5 of which are issued and outstanding and held of record by approximately eight shareholders. All of the outstanding common shares of MSB are duly authorized, validly issued, fully paid and non-assessable; were issued in full compliance with all applicable laws and regulations; and were not issued in violation of the preemptive right of any shareholder of MSB. MSB has no outstanding class of capital stock other than such common shares. Except as disclosed in Section 3.07 of the DISCLOSURE SCHEDULE, there are no outstanding subscription rights, options, conversion rights, warrants or other agreements or commitments of any nature whatsoever (either firm or conditional) obligating MSB (i) to issue, deliver or sell, cause to be issued, delivered or sold, or restricting MSB from selling any additional MSB shares, or (ii) to grant, extend or enter into any such agreement or commitment.

Section 3.08. Financial Statements. (a) The consolidated balance sheets of MSB and the BANK and the related consolidated statements of income, stockholders' equity and cash

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flows as of and for the years ending June 30, 2005 and 2006, examined and reported upon by Crowe Chizek and Company, LLC, certified public accountants, as of and for the year ending June 30, 2005, and Plante & Moran, PLLC, certified public accountants, as of and for the year ending June 30, 2006, complete copies of which have previously been delivered to UNITED (hereinafter referred to as the "AUDITED FINANCIALS"), have been prepared in conformity with generally accepted accounting principles applied on a consistent basis and fairly present the consolidated financial position of MSB at such dates and the consolidated results of its operations and cash flows for such periods.

Section 3.09. Conduct of Businesses. Since June 30, 2006, MSB and the BANK have conducted their businesses only in the ordinary and usual course, there have been no material adverse changes in the financial condition, assets, liabilities, obligations, properties, business or prospects of MSB and the BANK and, except as set forth in the AUDITED FINANCIALS or Section 3.09 of the DISCLOSURE SCHEDULE, MSB and the BANK have not:

- (a) Authorized the creation or issuance of, issued, sold or disposed of, or created any obligation to issue, sell or dispose of, any stock, notes, bonds or other securities or any obligation convertible into or exchangeable for, any shares of its capital stock;
- (b) Declared, set aside, paid or made any dividend or other distributions on its capital stock or directly or indirectly redeemed, purchased or acquired any shares or entered into any agreement in respect of the foregoing;
- (c) Effected any stock split, recapitalization, combination, exchange of shares, readjustment or other reclassification;
- (d) Amended their Articles of Incorporation and Code of Regulations or Constitution;
- (e) Purchased, sold, assigned or transferred any material tangible asset or any material patent, trademark, trade name, copyright, license, franchise, design or other intangible asset or property;
- (f) Mortgaged, pledged or granted or suffered to exist any lien or other encumbrance or charge on any assets or properties, tangible or intangible, except for liens for taxes not yet due and payable and such other liens, encumbrances or charges which do not materially adversely affect its financial position;
- (g) Waived any rights of material value or cancelled any material debts or claims;
- (h) Incurred any material obligation or liability (absolute or contingent), including, without limitation, any tax liability or paid any material liability or obligation (absolute or contingent) other than liabilities and obligations incurred in the ordinary course of business;

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- (i) Entered into or amended any employment contract with any of its officers, increased the compensation payable to any officer or director or any relative of any such officer or director, or become obligated to increase any such compensation, adopted or amended in any material respect any employee benefit plans, severance plan or collective bargaining agreement or made any awards or distributions under any employee benefit plans not consistent with past practice or custom;
- (j) Incurred any damage, destruction or similar loss, not covered by insurance, materially affecting its businesses or properties;
- (k) Acquired any stock or other equity interest in any corporation, partnership, trust, joint venture or other entity;
- (l) Made any (I) material investment (except investments made in the ordinary course of business) or (II) material capital expenditure or commitment for any material addition to property, plant or equipment; or
- (m) Agreed, whether in writing or otherwise, to take any action described in this Section 3.09.

Section 3.10. Properties. (a) A description of all personal property and fixed assets owned by either MSB or the BANK is set forth in Section 3.10(a) of the DISCLOSURE SCHEDULE (hereinafter referred to as the "PERSONAL PROPERTY"). All PERSONAL PROPERTY has been maintained in good working order, ordinary wear and tear excepted. MSB or the BANK owns and has good title to all of the PERSONAL PROPERTY, free and clear of any mortgage, lien, pledge, charge, claim, conditional sales or other agreement, lease, right or encumbrance, except (i) as set forth in Section 3.10(a) of the DISCLOSURE SCHEDULE, (ii) to the extent stated or reserved against in the AUDITED FINANCIALS, and (iii) such other exceptions which are not material in character or amount and do not materially detract from the value of or interfere with the use of the properties or assets subject thereto or affected thereby.

(b) The documentation (hereinafter referred to as "LOAN DOCUMENTATION") governing or relating to the loan and credit-related assets (hereinafter referred to as the "LOAN ASSETS") included within the loan portfolio of the BANK is legally sufficient in all material respects for the purposes intended thereby and creates enforceable rights in favor of the BANK in accordance with the terms of such LOAN DOCUMENTATION, subject to applicable bankruptcy, insolvency, reorganization and moratorium laws and other laws of general applicability affecting the enforcement of creditors' rights generally, and the effect of rules of law governing specific performance, injunctive relief and other equitable remedies on the enforceability of such documents. The LOAN DOCUMENTATION is in compliance with, and each of the loans included within the loan portfolio of the BANK has been processed, closed and administered in conformance with, all applicable federal consumer protection statutes and regulations, including the Truth in Lending Act, the Equal Credit Opportunity Act and the Real Estate Settlement Procedures Act. Except as set forth in Section 3.10(b) of the DISCLOSURE SCHEDULE, to the best knowledge of the BANK, no debtor under any of the LOAN

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DOCUMENTATION has asserted any claim or defense with respect to the subject matter thereof.

(c) A description of each parcel of real property owned by MSB or the BANK is set forth in Section 3.10(c) of the DISCLOSURE SCHEDULE (hereinafter referred to individually as a "PARCEL" and collectively as the "REAL PROPERTIES"). MSB or the BANK is the owner of each PARCEL in fee simple and has good and marketable title to each such PARCEL, free of any liens, claims, charges, encumbrances or security interests of any kind, except (i) as set forth in Section 3.10(c) of the DISCLOSURE SCHEDULE, (ii) liens for real estate taxes and assessments not yet delinquent and (iii) utility, access and other easements, rights of way, restrictions and exceptions which have been disclosed to UNITED in writing, none of which impair the REAL PROPERTIES for the use and business being conducted thereon.

(d) Except as set forth in Section 3.10(d) of the DISCLOSURE SCHEDULE, no party leasing any of the REAL PROPERTIES from MSB or the BANK is in material default with respect to any of its obligations (including payment obligations) under the governing lease. MSB or the BANK has not received notification from any governmental entity within the two year period immediately preceding the date hereof of contemplated improvements to the REAL PROPERTIES or surrounding area or community by public authority, the costs of which are to be assessed as special taxes against the REAL PROPERTIES in the future.

(e) A description of all real property leased by MSB or the BANK is set forth in Section 3.10(e) of the DISCLOSURE SCHEDULE (hereinafter referred to as the "LEASED REAL PROPERTY"). True and correct copies of all leases in respect of the LEASED REAL PROPERTY (hereinafter referred to as the "REAL PROPERTY LEASES") and all attachments, amendments and addendums thereto have been delivered to UNITED. Except as set forth in Section 3.10(e) of the DISCLOSURE SCHEDULE, the REAL PROPERTY LEASES create, in accordance with their terms, valid, binding and assignable leasehold interests of MSB or the BANK in all of the LEASED REAL PROPERTY, free and clear of all liens, claims, charges, encumbrances or security interests of any kind. MSB and the BANK has complied in all material respects with all of the provisions of the REAL PROPERTY LEASES required on its part to be complied with and is not in default with respect to any of its obligations (including payment obligations) under any of the REAL PROPERTY LEASES.

(f) A description of all personal property leased by MSB or the BANK is set forth in Section 3.10(f) of the DISCLOSURE SCHEDULE (hereinafter referred to as the "LEASED PERSONAL PROPERTY"). True and correct copies of the leases in respect of the LEASED PERSONAL PROPERTY (hereinafter referred to as the "PERSONAL PROPERTY LEASES") and all attachments, amendments and addendums thereto have been delivered to UNITED. Except as set forth in Section 3.10(f) of the DISCLOSURE SCHEDULE, the PERSONAL PROPERTY LEASES create, in accordance with their terms, valid, binding and assignable leasehold interests of MSB or the BANK in all of the LEASED PERSONAL PROPERTY, free and clear of all liens, claims, charges, encumbrances or security interests of any kind. MSB and the BANK has complied in all material respects with all of the provisions under the PERSONAL PROPERTY LEASES required on its part to be complied with and is not

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in default with respect to any of its obligations (including payment obligations) under any of the PERSONAL PROPERTY LEASES.

Section 3.11. Allowance for Loan Losses. Except as set forth in Section 3.11 of the DISCLOSURE SCHEDULE, there is no loan which was made by the BANK and which is reflected as an asset of the BANK on the AUDITED FINANCIALS that (i) is sixty (60) days or more delinquent or (ii) has been classified by examiners (regulatory or internal) as "Substandard," "Doubtful" or "Loss."

Section 3.12. Investments. Section 3.12 of the DISCLOSURE SCHEDULE contains a true, accurate and complete list of all investments, other than investments in the LOAN ASSETS and REAL PROPERTIES, owned by MSB or the BANK (hereinafter referred to as the "INVESTMENTS") as of the date hereof, the name of the registered holder thereof, the location of the certificates therefor or other evidence thereof and any stock powers or other authority for transfer granted with respect thereto. Except as set forth in Section 3.12 of the DISCLOSURE SCHEDULE, the INVESTMENTS, other than any such investments disposed of in the ordinary course of business prior to the date hereof, are owned by MSB or the BANK, free and clear of all liens, pledges, claims, security interests, encumbrances, charges or restrictions of any kind and may be freely disposed of by MSB and the BANK at any time. Except as set forth in Section 3.12 of the DISCLOSURE SCHEDULE, neither MSB nor the BANK is not a party to and has no interest in any repurchase agreement, reverse repurchase agreement, collateralized mortgage obligation or any other derivative security.

Section 3.13. Reports and Records. MSB and the BANK have filed all reports and maintained all records required to be filed or maintained by it under various rules and regulations of the DIVISION, OTS and FDIC. All such documents and reports complied in all material respects with applicable requirements of law and regulations in effect at the time of filing such documents and contained in all material respects the information required to be stated therein.

Section 3.14. Taxes. Except as set forth in Section 3.14 of the DISCLOSURE SCHEDULE, MSB and the BANK have duly and timely filed all federal, state, county and local income, profits, franchise, excise, sales, customs, property, use, occupation, withholding, social security and other tax and information returns and reports required to have been filed by MSB and the BANK through the date hereof, and has paid or accrued all taxes and duties (and all interest and penalties with respect thereto) due or claimed to be due. MSB and the BANK have no liability for any taxes or duties (or interest or penalties with respect thereto) of any nature whatsoever and there is no basis for any additional material claims or assessments, other than with respect to liabilities for taxes and duties which are reflected in the AUDITED FINANCIALS or which may have accrued since June 30, 2006, in the ordinary course of business. No proposed additional taxes, interest or penalties have been asserted by applicable taxing authorities with respect to such years or later years, except for claims which have been fully reserved for in the AUDITED FINANCIALS. True copies of the federal, state and local income tax returns of MSB and the BANK for each of the two (2) tax years ended June 30, 2004 and 2005 have been delivered to UNITED.

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Section 3.15. Material Contracts. (a) Except as set forth in Section 3.15(a) of the DISCLOSURE SCHEDULE, neither MSB nor the BANK is a party to or bound by any written or oral (i) contract or commitment for capital expenditures in excess of \$50,000 for any one project or \$250,000 in the aggregate; (ii) contract or commitment made in the ordinary course of business for the purchase of materials or supplies or for the performance of services involving payments to or by MSB or the BANK of an amount exceeding \$50,000 in the aggregate or extending for more than six (6) months from the date hereof; (iii) contract or option for the purchase of any property, real or personal; (iv) letter of credit or indemnity calling for payment, upon the conditions stated therein, of more than \$250,000; (v) guarantee agreement; (vi) instrument granting any person authority to transact business on behalf of MSB or the BANK; (vii) contracts or commitments relating to outstanding loans and/or commitments to make loans (including unfunded commitments and lines of credit) to any one person (together with "affiliates" of that person) in excess of \$250,000 in the aggregate; (viii) employment, management, consulting, deferred compensation, severance or other similar contract with any director, officer or employee of MSB or the BANK; (ix) note, debenture or loan agreement pursuant to which MSB or the BANK has incurred indebtedness, other than deposit liabilities and advances from the FHLB of Cincinnati; (x) loan participation agreement; (xi) loan servicing agreement; (xii) contract or commitment relating to a real estate development project consisting of the development of more than one single family dwelling; (xiii) commitment to make any acquisition, development or construction loan; or (xiv) commitment or agreement to do any of the foregoing. Contracts set forth in Section 3.15 of the DISCLOSURE SCHEDULE are hereinafter collectively referred to as the "CONTRACTS." MSB and the BANK previously delivered to UNITED all of the CONTRACTS.

(b) Except as set forth in Section 3.15(b) of the DISCLOSURE SCHEDULE, neither MSB nor the BANK is in material default under any of the contracts or agreements to which either is a party and no claim of such default by any party has been made or is now threatened. There does not exist any event which, with notice or the passing of time or both, would constitute a material default under, or would excuse performance by any party thereto from, any contract or agreement to which MSB or the BANK is a party.

Section 3.16. Insurance. All material properties and operations of MSB or the BANK are adequately insured for its benefit. The performance by the officers and employees of MSB or the BANK of their duties is bonded in such amounts and against such risks as are usually insured against or bonded by entities similarly situated, under valid and enforceable policies of insurance or bonds issued by insurers or bonding companies of recognized responsibility, financial or otherwise.

Section 3.17. Actions and Suits. Except as set forth in Section 3.17 of the DISCLOSURE SCHEDULE, there are no actions, suits or proceedings or investigations pending or, to the knowledge of MSB or the BANK, threatened against or affecting the business, operations or financial condition of MSB or the BANK in any court or before any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, and management of MSB or the BANK has no knowledge of any basis for any such action, suit, proceeding or investigation. Except as set forth in Section 3.17 of the DISCLOSURE SCHEDULE, MSB or the BANK are not in default in respect of any judgment,

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order, writ, injunction or decree of any court or any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality.

Section 3.18. Permits and Licenses. MSB and the BANK have all material permits, licenses, orders and approvals of all federal, state or local governmental or regulatory bodies required for them to conduct their business as presently conducted, and all such material permits, licenses, orders and approvals are in full force and effect, without the threat of suspension or cancellation. None of such permits, licenses, orders or approvals will be adversely affected by the consummation of the transactions contemplated by this AGREEMENT.

Section 3.19. Employee Benefit Plans; ERISA. (a) Section 3.19 of the DISCLOSURE SCHEDULE contains a true and complete list of all qualified pension or profit-sharing plans, deferred compensation, consulting, bonus, group insurance plans or agreements and all other incentive, welfare or employee benefit plans or agreements maintained for the benefit of employees or former employees of MSB and the BANK (hereinafter collectively referred to as the "PLANS"). Copies of such PLANS, together with copies of (i) the most recent actuarial and financial reports prepared with respect to any qualified plans, (ii) the most recent annual reports filed with any governmental agency and (iii) all rulings and determination letters and any open requests for rulings or letters that pertain to any qualified plan, have been delivered to UNITED.

(b) Each PLAN which constitutes an "employee pension plan," as defined in Section 3(2) of the Employee Retirement Income Security Act of 1974, as amended (hereinafter referred to as "ERISA"), is and has been administered in material compliance with its governing documents and the applicable provisions of ERISA and any such employee pension plan which is intended to be qualified under the provisions of Section 401(a) of the Internal Revenue Code of 1986, as amended (hereinafter referred to as the "CODE"), is and has been administered in material compliance with the applicable provisions of the CODE.

(c) Each PLAN which constitutes an "employee welfare benefit plan," as defined in Section 3(1) of ERISA, is and has been administered in material compliance with its governing documents and the applicable provisions of ERISA and each PLAN which constitutes a "group health plan," as defined in Section 5000(b)(1) of the CODE, is and has been administered in material compliance with the continuation of coverage provisions contained in Section 4980B of the CODE.

(d) Each PLAN which is not an "employee benefit plan," as defined in Section 3(3) of ERISA, is and has been administered in material compliance with its governing documents and with any and all state or federal laws applicable to such PLAN.

(e) MSB and the BANK do not maintain any "employee pension plan" (as defined above) which is subject to the provisions of Title IV of ERISA.

(f) MSB and the BANK do not maintain any PLAN which provides post-retirement medical, dental or life insurance benefits to any former employee of MSB or the BANK obligated to provide any such benefit to any current employee upon his or her retirement.

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(g) MSB and the BANK do not participate in, nor incurred any liability under, Section 4201 of ERISA for a complete or partial withdrawal from a multiemployer plan as such term is defined in Section 3(37) of ERISA.

(h) Neither MSB and the BANK, nor any PLAN maintained by MSB and the BANK, nor any fiduciary of any such PLAN, has incurred any material liability to the Pension Benefit Guaranty Corporation, the United States Department of Labor or to the Internal Revenue Service (hereinafter referred to as the "IRS") with respect to a PLAN.

(i) No prohibited transaction (which shall mean any transaction prohibited by Section 406 of ERISA and not exempt under Section 408 of ERISA) has occurred with respect to any "employee benefit plan" (as defined above) maintained by MSB or the BANK (i) which would result in the imposition, directly or indirectly, of an excise tax under Section 4975 of the CODE or (ii) the correction of which would have a material adverse effect on the financial condition, results of operations or business of MSB or the BANK.

(j) Each employee pension plan (as defined above) which is intended to be an employee stock ownership plan, as defined in Section 4975(e)(7) of the CODE, is and has been administered in substantial compliance with the applicable provisions of Sections 4975 and 409 of the CODE and the regulations promulgated by the IRS thereunder; and, any outstanding loan to which any such employee stock ownership plan is a party constitutes an "exempt loan," as described in Section 54.4975-7 of the regulations promulgated by the IRS.

Section 3.20. Environmental Protection. (a) Except as set forth in Section 3.20 of the DISCLOSURE SCHEDULE, (i) each of MSB, the BANK, the PROPERTY (hereinafter defined), and the COLLATERAL PROPERTY (hereinafter defined), to the knowledge of MSB and the BANK, is, and has been at all times, in full compliance with all applicable ENVIRONMENTAL LAWS (hereinafter defined); (ii) no investigations, inquiries, orders, hearings, actions or other proceedings by or before any court or governmental agency have been issued, are pending or, to the knowledge of MSB and the BANK, threatened against MSB or the BANK or in connection with the PROPERTY or the COLLATERAL PROPERTY; (iii) no claims have been made or, to the knowledge of MSB and the BANK, threatened at any time against MSB or the bank or in connection with the PROPERTY or the COLLATERAL PROPERTY relating to actual or alleged violation of any ENVIRONMENTAL LAW or relating to damage, contribution, cost recovery, compensation, loss or injury resulting from any HAZARDOUS SUBSTANCE (hereinafter defined) and no past or present actions, activities, conditions, events or incidents, including, without limitation, the release, emission, discharge or disposal of, or exposure to, any HAZARDOUS SUBSTANCE have occurred that could reasonably form the basis of any such claims against MSB or the BANK or in connection with the PROPERTY or the COLLATERAL PROPERTY; (iv) to the knowledge of MSB and the BANK, no HAZARDOUS SUBSTANCES have been integrated into any PROPERTY or COLLATERAL PROPERTY or any component thereof in violation of ENVIRONMENTAL LAWS, or which will in the future require remediation during renovation or demolition, or in such quantities and manner as may or do pose a threat to human health; (v) to the knowledge of MSB and the BANK, no portion of any PROPERTY or COLLATERAL PROPERTY is located within 2000 feet of (i) a release of HAZARDOUS SUBSTANCES which has been reported or is

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required to be reported under any ENVIRONMENTAL LAW or (ii) the location of any site used, in the past or presently, for the disposal of any HAZARDOUS SUBSTANCES; (vi) to the knowledge of MSB and the BANK, neither the PROPERTY nor the COLLATERAL PROPERTY has been used for the storage, disposal or treatment of HAZARDOUS SUBSTANCES, has been contaminated by HAZARDOUS SUBSTANCES, or has been used for the storage or use of any underground or aboveground storage tanks; and (vii) all permits, registrations and other authorizations necessary for MSB and the BANK, the PROPERTY and the COLLATERAL PROPERTY to operate in full compliance with all ENVIRONMENTAL LAWS are currently in force and are identified in Section 3.20 of the DISCLOSURE SCHEDULE.

(b) To the knowledge of the BANK, section 3.20 of the DISCLOSURE SCHEDULE sets forth an accurate and complete list of all outstanding loans of the BANK as to which the borrower has submitted to the BANK, the borrower or another person is required to submit, or which the BANK otherwise has in its possession, any environmental audits, site assessments, analyses, studies or surveys of environmental conditions on any matter, including, but not limited to, any COLLATERAL PROPERTY. The BANK shall make available to UNITED all such documents within ten (10) business days after the effective date of this AGREEMENT.

(c) As used in this Section 3.20:

- (i) "PROPERTY" means all real and person property now or previously owned, leased, occupied or managed by MSB or the BANK or any person or entity whose liability for any matter has or may have been related or assumed by MSB or the BANK either contractually or by operation of law.
- (ii) "COLLATERAL PROPERTY" means all real and personal property in which the BANK holds a security interest in connection with a loan or loan participation.
- (iii) "ENVIRONMENTAL LAWS" means all federal, state, local and other laws, regulations, rules, standards, ordinances, orders, decrees, and judgments relating to pollution, the environment, occupational health and safety, or the protection of human health, all as may be from time to time amended.
- (iv) "HAZARDOUS SUBSTANCES" means any and all substances or materials which are classified or considered to be hazardous or toxic to human health or the environment under any applicable ENVIRONMENTAL LAWS and shall include, without limitation, any "hazardous substances" as defined in Section 101(14) of CERCLA (42 U.S.C. Section 9601(14)) or regulations promulgated thereunder, any "toxic and hazardous substances" as defined in 29 C.F.R. Part 1910, petroleum and its byproducts, asbestos,

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polychlorinated biphenyls, nuclear fuel or materials, lead and lead-containing substances, and urea-formaldehyde.

Section 3.21. Employment Matters. MSB and the BANK are in compliance with all federal, state or other applicable laws respecting employment and employment practices, terms and conditions of employment and wages and hours, including, but not limited to, Title VII of the Civil Rights Act of 1964 (as amended by the Equal Employment Opportunity Act of 1972), the Civil Rights Act of 1991, the Age Discrimination in Employment Act of 1967, the Employee Retirement Income Security Act, 29 U.S.C. § 1001 et seq., 42 U.S.C. § 1981, the Older Workers Benefit Protection Act, the Americans with Disabilities Act, and the Fair Labor Standards Act; and have not and are not engaged in any unfair labor practice, except where such failure to comply would not have, or such practice would not have, a material adverse effect on the financial condition, results of operations, business or prospects of MSB and the BANK. No unfair labor practice complaint against MSB or the BANK is pending before any governmental agency or court and there is no labor strike, dispute, slowdown or stoppage actually pending or, to the knowledge of MSB and the BANK, threatened against or involving MSB or the BANK. No representation question exists in respect of the employees of MSB or the BANK and no labor grievance which might have a material adverse effect upon MSB or the BANK or the conduct of its businesses is pending or, to the knowledge of MSB and the BANK, threatened. No arbitration proceeding arising out of or under any collective bargaining agreement is pending and no claim therefore has been asserted against MSB or the BANK. No collective bargaining agreement is currently being negotiated by MSB or the BANK. MSB and the BANK have not experienced any material labor difficulty during the last three years.

Section 3.22. Proxy Materials. None of the information relating to and prepared by MSB for inclusion in any proxy statement which may be mailed to the shareholders of MSB in connection with any meeting of shareholders (hereinafter referred to as the "MSB PROXY STATEMENT") will, at the time the MSB PROXY STATEMENT is mailed or at the time of the meeting of shareholders to which the MSB PROXY STATEMENT relates, be false or misleading with respect to any material fact, or omit to state any material fact necessary in order to make the statements therein not false or misleading, or at the time of the meeting of shareholders to which the MSB PROXY STATEMENT relates, necessary to correct any statement which has become false or misleading.

Section 3.23. Brokers. All negotiations relating to this AGREEMENT and the transactions contemplated hereby have been carried on without the intervention of any person, acting on behalf of MSB or the BANK in such manner as to give rise to any valid claim against MSB or the BANK for any broker's or finder's fee or similar compensation.

Section 3.24. FMF. (a) First Mutual Financial, Inc. is an Ohio corporation, all of the outstanding shares of which are owned by the BANK (hereafter referred to as "FMF"). FMF has the corporate power and authority to own or hold under lease all of its properties and assets and to conduct its business and operations as presently conducted. The unaudited income statement of FMF for the twelve (12) month period ending June 30, 2006, and the balance sheet of FMF as of June 30, 2006, have been delivered to UNITED.

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ARTICLE FOUR

REPRESENTATIONS AND WARRANTIES OF UNITED

UNITED represents and warrants to MSB and the BANK that each of the following is true and accurate in all material respects:

Section 4.01. Organization and Standing. (a) UNITED is a corporation duly organized, validly existing and in good standing under the laws of Florida and has the corporate power and authority to conduct its business and operations as presently conducted.

(b) UNITED is in compliance in all material respects with all applicable local, state or federal laws and regulations.

Section 4.02. Qualification. UNITED is either duly qualified to do business and in good standing in each jurisdiction in which such qualification is required or the failure to so qualify would not have a material adverse effect on the business of UNITED.

Section 4.03. Authority. Subject to the approval of the transactions contemplated by this Agreement by the OTS, the DIVISION, the UNITED shareholders and MSB shareholders, (a) UNITED has all requisite corporate power and authority to enter into this AGREEMENT and to perform their obligations hereunder; (b) the execution and delivery of this AGREEMENT and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action by UNITED; and (c) this AGREEMENT is a valid and binding agreement of UNITED, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization and moratorium laws and other laws of general applicability affecting the enforcement of creditors' rights generally, and the effect of rules of law governing specific performance, injunctive relief and other equitable remedies on the enforceability of such documents. This AGREEMENT has been duly executed and delivered by UNITED.

Section 4.04. Governing Documents. UNITED has made available or will promptly make available to MSB and the BANK true and accurate copies of the UNITED Articles of Incorporation and Bylaws and has granted to MSB and the BANK access to all records of all meetings and other corporate actions occurring before the EFFECTIVE TIME by the shareholders, Board of Directors and Committees of the Board of Directors of UNITED. The minute books of UNITED contain, in all material respects, complete and accurate records of all meetings and other corporate actions of their shareholders, Boards of Directors and Committees of the Boards of Directors.

Section 4.05. No Conflicts. The execution and delivery of this AGREEMENT and, subject to the approval of the MERGER by the OTS, the consummation of the transactions contemplated hereby will not (a) conflict with or violate any provision of or result in the breach of any provision of the Articles of Incorporation or Bylaws of UNITED; (b) conflict with or violate any provision of or result in the breach or the acceleration of or entitle any party to accelerate (whether upon or after the giving of notice of lapse of time or both) any obligation

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under, or otherwise materially affect the terms of, any mortgage, lien, lease, agreement, license, instrument, order, arbitration award, judgment or decree to which UNITED is a party or by which UNITED or its property or assets is bound; (c) require the consent of any party to any agreement or commitment to which UNITED is a party or by which UNITED or its property or assets is bound, the failure to obtain which could, individually or in the aggregate with all the other failures to obtain required consents, have a material adverse effect on the business, operations, condition (financial or otherwise) or prospects of UNITED; (d) result in the creation or imposition of any lien, charge, pledge, security interest or other encumbrance upon any property or assets of UNITED or give rise to any meritorious cause of action against UNITED; or (e) violate or conflict with any applicable law, ordinance, rule or regulation.

Section 4.06. Consents. No consent, approval, order or authorization of, or registration, declaration or filing with, any governmental authority is required in connection with the execution and delivery of this AGREEMENT by UNITED or the consummation by UNITED of the transactions contemplated hereby, except for filings, authorizations, consents or approvals required by the DIVISION and the OTS.

Section 4.07. Authorized Capital of UNITED. On the date hereof, the authorized capital of UNITED consists of 1,000,000 common shares, no par value, 300 of which are issued and outstanding. UNITED has no outstanding class of capital stock other than such common shares. There are no outstanding subscription rights, options, conversion rights, warrants or other agreements or commitments of any nature whatsoever (either firm or conditional) obligating UNITED to issue, deliver or sell, cause to be issued, delivered or sold, or restricting UNITED from selling any additional UNITED shares, or obligating UNITED to grant, extend or enter into any such agreement or commitment.

Section 4.08. Conduct of Business. Since the date of its incorporation, UNITED has not conducted any business other than taking action in accordance with the terms and subject to the conditions of this AGREEMENT.

Section 4.09. Reports and Records. UNITED has filed all reports and maintained all records required to be filed or maintained by it under various rules and regulations of the State of Florida. All such documents and reports complied in all material respects with applicable requirements of law and regulations in effect at the time of the filing of such documents and contained in all material respects the information required to be stated therein. None of such documents, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

Section 4.10 Insurance. All material properties and operations of UNITED are adequately insured for its benefit. The performance by the officers and employees of UNITED of their duties is bonded in such amounts and against such risks as are usually insured against or bonded by entities similarly situated, under valid and enforceable policies of insurance or bonds issued by insurers or bonding companies of recognized responsibility, financial or otherwise.

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Section 4.11. Actions and Suits. There are no material actions, suits or proceedings or investigations pending or, to the knowledge of UNITED, threatened against or affecting the business, operations or financial condition of UNITED in any court or before any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality and management of UNITED has no knowledge of any basis for any such action, suit, proceeding or investigation. UNITED is not in default in respect of any judgment, order, writ, injunction or decree of any court or any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality.

Section 4.12. Permits and Licenses. UNITED has all material permits, licenses, orders and approvals of all federal, state or local governmental or regulatory bodies required for it to conduct its business as presently conducted and all such material permits, licenses, orders and approvals are in full force and effect, without the threat of suspension or cancellation. None of such permits, licenses, orders or approvals will be adversely affected by the consummation of the transactions contemplated by this AGREEMENT.

Section 4.13 Stock Ownership. (a) The stock ownership of UNITED immediately prior to the EFFECTIVE TIME shall be as set forth in Exhibit D attached here and (b) the stock ownership of the SURVIVING CORPORATION immediately after the EFFECTIVE TIME shall be as set forth in Exhibit E attached here.

Section 4.14. Proxy Materials. None of the information relating to and prepared by UNITED for inclusion in any proxy statement which may be mailed to the shareholders of UNITED in connection with any meeting of shareholders (hereinafter referred to as the "UNITED PROXY STATEMENT") will, at the time the UNITED PROXY STATEMENT is mailed or at the time of the meeting of shareholders to which the UNITED PROXY STATEMENT relates, be false or misleading with respect to any material fact, or omit to state any material fact necessary in order to make the statements therein not false or misleading, or at the time of the meeting of shareholders to which the UNITED PROXY STATEMENT relates, necessary to correct any statement which has become false or misleading.

Section 4.15. Brokers. All negotiations relating to this AGREEMENT and the transactions contemplated hereby have been carried on without the intervention of any person, acting on behalf of UNITED in such manner as to give rise to any valid claim against UNITED, MSB or the BANK for any broker's or finder's fee or similar compensation.

ARTICLE FIVE

COVENANTS

Section 5.01. Conduct of Businesses.

(a) From the date of this AGREEMENT until the EFFECTIVE TIME, MSB and the BANK will conduct their businesses only in the ordinary course, in accordance with past practices and policies and in compliance with all applicable statutes, rules and regulations; and

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(b) Before the EFFECTIVE TIME, UNITED shall properly conduct a private placement offering of 500,000 UNITED common shares at a purchase price of \$21.00 per share in due and valid accordance with, and, subject to the restrictions of, Regulation D, as promulgated by the Securities and Exchange Commission under the Securities Act of 1933, as amended (hereinafter referred to as the "PRIVATE PLACEMENT").

Section 5.02. Acquisition Proposals. MSB and the BANK shall not, and shall cause the officers, directors, employees and other agents of MSB and the BANK not to, directly or indirectly, take any action to solicit, initiate, engage or negotiate any proposals or offers from any person or entity, other than UNITED, or discuss or negotiate with any such person or entity, other than UNITED, any acquisition or purchase of all or a material amount of the assets of, any equity securities of, or any merger, consolidation or business combination with, MSB (hereinafter collectively referred to as "ACQUISITION TRANSACTIONS"); provided, however, that nothing contained in this Section 5.02 shall prohibit MSB or the BANK from furnishing information to, or entering into discussions, negotiations or an agreement with, any person or entity which makes an unsolicited proposal of an ACQUISITION TRANSACTION if and to the extent that (a) the Board of Directors of MSB, after consultation with and based upon the written advice of counsel, determines in good faith that such action is required to fulfill its fiduciary duties to the shareholders of MSB under applicable law and (b) before furnishing such information to, or entering into discussions or negotiations with, such person or entity, MSB provides immediate written notice to UNITED of such action.

ARTICLE SIX

FURTHER AGREEMENTS

Section 6.01. Application For Approval of Merger. As soon as practicable after the date of this AGREEMENT, UNITED and MSB shall submit to the OTS and the DIVISION such documents as are required by the OTS and the DIVISION to be filed in connection with or related to the MERGER.

Section 6.02. Special Meeting of Shareholders.

(a) By October 31, 2006, MSB shall use reasonable efforts to take all steps necessary either to obtain the approval of all of the shareholders of MSB for the adoption of this AGREEMENT and the transactions contemplated hereby, including the MERGER, in an Action In Writing signed by all MSB shareholders in accordance with Section 1701.54 of the Ohio Revised Code or to duly call, give notice of, convene and hold a meeting of its shareholders for the purpose of voting upon the AGREEMENT and the transactions contemplated hereby, including the MERGER. The Board of Directors of MSB shall recommend to the MSB shareholders the adoption of this AGREEMENT and the transactions contemplated hereby, including the MERGER, any amendments hereto, and the transactions contemplated hereby, including the MERGER; provided, however, that the Board of Directors of MSB shall not be obligated by this AGREEMENT to recommend to the MSB shareholders the adoption of this AGREEMENT and the transactions contemplated hereby if and to the extent the Board of Directors of MSB, after consultation with and based upon the written advice of counsel,

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determine in good faith that such recommendation would not fulfill its fiduciary duties to the shareholders of MSB under applicable law. Notwithstanding the foregoing, MSB shall not be obligated to call or hold a special meeting if UNITED is in breach of or default under this AGREEMENT and such breach or default, if not cured, would result in the non-fulfillment of a condition to the obligations of UNITED under the AGREEMENT.

(b) UNITED shall take all steps necessary either to obtain the approval of all of the shareholders of UNITED for the adoption of this Agreement and the transactions contemplated hereby, including the MERGER, in an Action In Writing signed by the necessary number of UNITED shareholders in accordance with Section 607.0704 of the Florida Corporate Code or to duly call, give notice of, convene and hold a meeting of its shareholders for the purpose of voting upon the AGREEMENT and the transactions contemplated hereby, including the MERGER. The Board of Directors of UNITED shall recommend to the UNITED shareholders the adoption of this AGREEMENT and the transactions contemplated hereby, including the MERGER, any amendments hereto, and the transactions contemplated hereby, including the MERGER; provided, however, that the Board of Directors of UNITED shall not be obligated by this AGREEMENT to recommend to the UNITED shareholders the adoption of this AGREEMENT and the transactions contemplated hereby if and to the extent the Board of Directors of UNITED, after consultation with and based upon the written advice of counsel, determine in good faith that such recommendation would not fulfill its fiduciary duties to the shareholders of UNITED under applicable law. Notwithstanding the foregoing, UNITED shall not be obligated to call or hold a special meeting if MSB or the BANK is in breach of or default under this AGREEMENT and such breach or default, if not cured, would result in the non-fulfillment of a condition to the obligations of MSB or the BANK under the AGREEMENT.

Section 6.03. Access. Until the EFFECTIVE TIME, MSB shall afford to UNITED, and UNITED shall afford to MSB, and to their respective officers and representatives (including, without limitation, counsel, financial advisers and independent accountants), reasonable access to their properties, personnel, books, records and affairs. Each party shall furnish the other party with such additional financial and operating data and other information as to its businesses and properties as may be reasonably requested. Such access shall include, but shall not be limited to, (a) permitting verification, by audit or otherwise, of any representation or warranty made hereunder; (b) authorizing release of any information (including the work papers of such independent auditors) and financial consultants; (c) consistent with applicable regulations or procedures, furnishing regular and special examination reports since the date of this AGREEMENT to the EFFECTIVE TIME; and (d) delivering copies of all documents or reports or correspondence filed and any correspondence with any federal regulatory or supervisory agency from the date of this AGREEMENT until the EFFECTIVE TIME.

Section 6.04. Confidentiality. MSB, the BANK and UNITED shall hold confidential any information obtained hereunder which is not otherwise public knowledge or ascertainable from public information and all non-public documents (including copies thereof) obtained hereunder by either party from the other party shall be returned to such party.

Section 6.05. Press Releases. MSB, the BANK and UNITED shall consult with each other before issuing any press release or otherwise making any public statements with respect to

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the MERGER and shall not issue any such press release or make any such public statement without obtaining the prior consent of the other party, except as may be required by law or by obligations pursuant to any listing agreement with any national securities association.

Section 6.06. Costs, Expenses and Fees. Each party shall pay its own costs and expenses (including legal fees) incurred by each such party in connection with the transactions contemplated with this Agreement; provided, however, that the fees of Keller & Company, Inc., shall be paid by MSB and the fees for the regulatory applications required to consummate the transactions contemplated hereby, including the conversion of the BANK into a federal savings bank, shall be paid by UNITED.

Section 6.07. Reasonable Efforts. Subject to the terms and conditions herein provided, each of the parties hereto agrees to use all reasonable efforts to take, or cause to be taken, all action, and to do or cause to be done all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective the transactions contemplated by this AGREEMENT.

Section 6.08. Notification of Events. At all times from the date of this AGREEMENT until the EFFECTIVE TIME, each party shall promptly notify the other in writing of any adverse business conditions threatening its normal business operations or of the occurrence of any event or the failure of any event to occur which might result in a breach of or a failure to comply with any representation, warranty, covenant, condition or agreement contained in this AGREEMENT or of the commencement of any action, suit, proceeding, or investigation against it.

Section 6.09. Federal Income Tax Treatment. Based on longstanding IRS authority, the parties hereto acknowledge and agree that the formation, transitory existence and merger of UNITED with and into MSB will be disregarded, and the transactions contemplated by this AGREEMENT will be treated for federal income tax purposes as if (a) MSB effected a recapitalization within the meaning of Section 368(a)(1)(E) of the CODE, pursuant to which the MSB shareholders exchanged their MSB common shares for a larger number of MSB common shares plus MSB class A cumulative participating preferred shares, and then (b) the holders of UNITED common shares purchased a portion of the MSB common shares directly from the holders thereof for an aggregate cash amount equal to the MSB CASH CONSIDERATION.

Section 6.10. Stock Option Plan and Warrant Agreement. (a) Before the EFFECTIVE TIME, MSB shall prepare a stock option plan which will provide (i) for the grant by the Board of Directors of MSB of stock options to key employees and directors of MSB (hereinafter referred to as the "STOCK OPTION PLAN"); (ii) for the purchase upon exercise of such options of up to the 200,000 common shares of MSB reserved for issuance upon such exercise in the Amended and Restated Articles of Incorporation attached hereto as Exhibit A (hereinafter referred to as the "AMENDED ARTICLES"); (iii) for the issuance of options which are "incentive stock options" within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended, and which are not incentive stock options; (iv) and for a stock option exercise price not less than the fair market value of the underlying common shares on the date of grant. Following the EFFECTIVE TIME, the STOCK OPTION PLAN shall be submitted for approval to the Board of Directors and to the shareholders of the SURVIVING CORPORATION.

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(b) Before the EFFECTIVE TIME, MSB shall prepare a warrant indenture (hereinafter referred to as the "WARRANT INDENTURE") which will provide (i) for the issuance of warrants by the Board of Directors of MSB to persons who assisted in the formation of UNITED and in the payment of expenses related to the transactions contemplated by this AGREEMENT, including, but not limited to, Wayfarer Financial Corporation; (ii) for the purchase upon exercise of such warrants of the 155,000 reserved for issuance upon such exercise in the AMENDED ARTICLES; and (iii) for a warrant exercise price of \$20.00.

ARTICLE SEVEN

CLOSING MATTERS

Section 7.01. Conditions to Obligations of MSB, the BANK and UNITED. Notwithstanding any other provision of this AGREEMENT, the obligations of MSB, the BANK and UNITED to effect the MERGER shall be subject to the fulfillment of each of the following conditions:

- (a) This AGREEMENT shall have been validly adopted by the affirmative vote of the holders of at least the number of outstanding MSB shares required under the MSB Articles and Code of Regulations to adopt such agreements;
- (b) This AGREEMENT shall have been validly approved by the affirmative vote of the holders of at least the number of outstanding UNITED shares required under the UNITED Articles and Bylaws to approve such agreement;
- (c) All permits, approvals, consents, authorizations, exemptions or waivers of any federal or state governmental body or agency necessary or appropriate for consummation of the MERGER shall have been obtained;
- (d) All waivers, consents and approval of every person, in addition to those required under subsections (a) and (b) of this Section 7.01, necessary or appropriate for the consummation of the MERGER shall have been obtained;
- (e) There shall not be in effect an order or decision of a court of competent jurisdiction which prevents or materially delays the consummation of the MERGER;
- (f) There shall not be in effect any federal or state law, rule or regulation which prevents or materially delays consummation of the MERGER;
- (g) The BANK shall have received the approval of the OTS for the conversion of the BANK from an Ohio savings and loan association to a federal savings bank (hereinafter referred to as the "CONVERSION APPROVAL"), and the CONVERSION APPROVAL shall not contain (i)

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any conditions, restrictions or covenants that either UNITED or MSB reasonably determines would before or after the EFFECTIVE TIME have a material adverse effect on the BANK or MSB and (ii) any conditions, restrictions or requirements that are not customary or usual for a CONVERSION APPROVAL or that UNITED or MSB reasonably determines would before or after the EFFECTIVE TIME be unduly burdensome.

- (h) The BANK shall have redeemed all of the BANK PREFERRED SHARES;
- (i) The Board of Directors of MSB shall have adopted the STOCK OPTION PLAN, the form and content of which shall be subject to the approval of MSB and UNITED;
- (j) MSB and each of Ellen H. Hardyman, Thomas W. Pulfer, David R. Meuse, Michael J. Endres, Rex W. Kern, John C. Havens, Thomas F. Havens and Suzanne H. Nick shall have executed a Share Redemption Agreement, the form and content of which shall be subject to the approval of MSB and UNITED (hereinafter referred to as the "REDEMPTION AGREEMENTS"), pursuant to which (i) MSB shall have the obligation to redeem, on the date which is one year after the EFFECTIVE TIME, a certain number of shares of MSB from the persons who are shareholders of MSB immediately before the EFFECTIVE TIME, and (ii) until MSB redeems such shares in accordance with the REDEMPTION AGREEMENTS, MSB shall not issue any class of MSB shares other than 825,000 common shares at an issue price of not less than \$20.00 per share;
- (k) MSB, the Bank and UNITED shall have no employment agreements except as mutually agreed upon by MSB, the BANK and UNITED, the form and content of which shall be subject to the reasonable approval of MSB, the BANK and UNITED; and
- (l) The Board of Directors of the SURVIVING CORPORATION shall have approved the WARRANT INDENTURE.

Section 7.02. Conditions to Obligations of UNITED. In addition to the conditions contained in Section 7.01 of this AGREEMENT, the obligations of UNITED to effect the MERGER shall also be subject to the fulfillment of each of the following conditions:

- (a) The representations and warranties of MSB and the BANK contained in Article Three of this AGREEMENT shall be true in all material respects at and as of the date hereof and at and as of the EFFECTIVE TIME as if made at and as of such time, except to the extent that such representations and warranties are made as of a specific date;

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- (b) MSB and the BANK shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this AGREEMENT to be performed or complied with by it before or at the EFFECTIVE TIME;
- (c) There shall not have been a material adverse change in the financial condition, assets, liabilities, obligations, properties, business or prospects of MSB or the BANK after the date of this AGREEMENT, except material adverse changes resulting from (i) changes in banking and similar laws of general applicability or interpretations thereof by governmental authorities or other changes affecting depository institutions generally that do not have a materially more adverse effect on such party than that experienced by similarly situated financial services companies, including changes in general economic conditions and changes in prevailing interest and deposit rates that do not have a materially more adverse effect on such party than that experienced by similarly situated financial services companies, (ii) any modifications or changes to valuation policies and practices or restructuring charges taken in connection with in accordance with GAAP, and (iii) changes resulting from expenses (such as legal, accounting and investment bankers' fees) incurred in connection with this AGREEMENT or the transactions contemplated herein;
- (d) MSB and the BANK shall not have incurred any damage, destruction or similar loss, not covered by insurance, materially affecting its businesses or properties;
- (e) MSB shall have delivered to UNITED a certificate dated the EFFECTIVE TIME and signed by the President and Secretary of MSB to the effect set forth in subsections (a), (b), (c), and (d), of this Section 7.02;
- (f) There shall not be any action or proceeding commenced by or before any court or governmental agency or authority in the United States, or threatened by any governmental agency or authority in the United States, that challenges or seeks to prevent or delay the consummation of the MERGER or seeks to impose material limitations on the ability of UNITED to exercise full rights of ownership of the assets or business of MSB;
- (g) There shall not have been proposed, nor shall there be in effect, any federal or state law, rule, regulation, order or statement of policy that, in the reasonable judgment of UNITED, would: (i) prevent or delay the consummation of the MERGER or interfere with the reasonable operation of the business of MSB, (ii) materially adversely affect the ability of UNITED to enjoy the economic or other benefits of the MERGER; or (iii)

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impose any material adverse condition, limitation or requirement on UNITED in connection with the MERGER; and

- (h) The ALL of the BANK, including the ALL of MBC and the ALL of FMF, shall equal at least 1.25% of all loans of the BANK, including the loans of MBC and the loans of FMF.

Section 7.03. Conditions to Obligations of MSB and the BANK. In addition to the conditions contained in Section 7.01 of this AGREEMENT, the obligation of MSB to effect the MERGER shall also be subject to the fulfillment of each of the following conditions:

- (a) The representations and warranties of UNITED contained in Article Four of this AGREEMENT shall be true in all material respects at and as of the date hereof and as of the EFFECTIVE TIME as if made at and as of such time, except to the extent that such representations and warranties are made as of a specific date;
- (b) UNITED shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this AGREEMENT to be performed or complied with by them before or at the EFFECTIVE TIME;
- (c) UNITED shall have delivered an opinion of counsel, in form and substance reasonably acceptable to MSB, that the PRIVATE PLACEMENT has been conducted in due and proper accordance with, and subject to the restrictions of, Regulation D as promulgated by the Securities and Exchange Commission under the Securities Act of 1933, as amended;
- (d) There shall not have been a material adverse change in the financial condition, assets, liabilities, obligations, properties, business or prospects of UNITED after the date of this AGREEMENT;
- (e) UNITED shall have delivered to MSB and the BANK a certificate dated the EFFECTIVE TIME and signed by the President and the Secretary of UNITED to the effect set forth in subsections (a), (b) and (c) of this Section 7.03;
- (f) UNITED shall have obtained all consents, authorizations or approvals of, or exemptions or waivers by any federal or state governmental body or agency required to be obtained by it in connection with the MERGER or the taking of any action contemplated thereby;
- (g) UNITED shall not have incurred any damage, destruction or similar loss, not covered by insurance, materials affecting its business or properties;

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- (h) There shall not be any action or proceeding commenced by or before any court or governmental agency or authority in the United States, or threatened by any governmental agency or authority in the United States, that challenges or seeks to prevent or delay the consummation of the MERGER;
- (i) The issued and outstanding shares of UNITED shall be as set forth on the exhibit attached hereto as Exhibit F, the cash consideration for which shall be as set forth on such exhibit and shall have been paid into UNITED, conclusive evidence of which shall be presented to MSB before the EFFECTIVE TIME;
- (j) UNITED shall deliver to MSB an unaudited closing balance sheet dated the day before the EFFECTIVE TIME, which shall set forth the assets and liabilities of UNITED on such date, and which shall be subject to the reasonable approval of MSB;
- (k) UNITED shall have no employees other than the officers and directors set forth on Exhibit G;
- (l) The BANK shall have disposed of its interest in Cornerstone International, Inc; and
- (m) UNITED shall have redeemed 300 common shares for \$1.00 for each share, 100 of which are owned by each of David S. Andrews, Daniel D. Dinur and John A. Koegel.

ARTICLE EIGHT

TERMINATION

Section 8.01. Termination. This AGREEMENT may be terminated at any time prior to the EFFECTIVE TIME, whether before or after approval by the shareholders of MSB:

- (a) By mutual consent of the Boards of Directors of MSB, the BANK and UNITED; or
- (b) By the Board of Directors of MSB, the BANK or UNITED if:
 - (i) The MERGER shall not have been consummated on or before March 31, 2007; or
 - (ii) Any event occurs which, in the reasonable opinion of the Board of Directors of MSB, the BANK or UNITED, would preclude satisfaction of any of the conditions set forth in Section 7.01 of this AGREEMENT; or

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- (c) By the Board of Directors of UNITED if any event occurs which, in the reasonable opinion of such Board, would preclude compliance with any of the conditions set forth in Section 7.02 of this AGREEMENT; or
- (d) By the Board of Directors of MSB or the BANK if:
 - (i) Any event occurs which, in the reasonable opinion of such Board, would preclude compliance with any of the conditions set forth in Section 7.03 of this AGREEMENT; or
 - (ii) At any time prior to the adoption of this AGREEMENT by MSB shareholders contemplated by Section 6.02 of this AGREEMENT, the Board of Directors of MSB or the BANK, in accordance and compliance with Section 5.02 of this AGREEMENT, determines to pursue an ACQUISITION TRANSACTION.

Section 8.02. Written Notice of Termination. This AGREEMENT shall terminate on the date such written notice is given.

Section 8.03. Effect of Termination. In the event of the termination of this AGREEMENT, the provisions of this AGREEMENT shall become void and have no effect; provided, however, that (a) the provisions set forth in Sections 6.04, 6.06 and 9.02 of this AGREEMENT shall survive such termination and shall remain in full force and effect and (b) a termination of this AGREEMENT shall not affect the liability of any party for an uncured and material breach of any term or condition of this AGREEMENT.

Section 8.04. Amendment. This AGREEMENT may only be amended by the unanimous consent of MSB, the BANK and UNITED by action taken by their respective Boards of Directors, at any time before or after approval of this AGREEMENT by the shareholders of MSB and the shareholders of UNITED, but after such approval no amendment shall be made which materially and adversely affects the rights of such shareholders without the further approval of such shareholders. This AGREEMENT may not be amended except by an instrument in writing signed on behalf of each of the parties hereto.

Section 8.05. Waiver. Any term or provision of this AGREEMENT (other than the requirement for shareholder approval) may be waived in writing at any time by the party which is, or whose shareholders are, entitled to the benefits thereof.

ARTICLE NINE

MISCELLANEOUS

Section 9.01. Survival of Representations and Warranties. All representations, warranties and covenants in this AGREEMENT shall expire on, and be terminated and extinguished at, the EFFECTIVE TIME, other than covenants which by their terms are to survive or be performed after the EFFECTIVE TIME; provided, however, that no such representations, warranties or covenants shall be deemed to be terminated or extinguished so as to deprive

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UNITED (or any director, officer or controlling person thereof) of any defense in law or equity which otherwise would be available against the claims of any person, including, without limitation, any shareholder or former shareholder of either UNITED or MSB.

Section 9.02. Notices. All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally or mailed by registered or certified mail (return receipt requested) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

If addressed to UNITED:

John A. Koegel
United Financial Corporation
215 North Westmonte Drive
Altamonte Springs, FL 32714

with a copy to:

Daniel D. Dinur, P.C.
Dinur & Associates
990 Hammend Drive Suite 760
Atlanta, GA 30328

If addressed to MSB or the BANK:

Ellen H. Hardyman
MSB Capital Corporation
2000 Bethel Road, Suite D
Columbus, OH 43220

with a copy to:

John C. Vorys
Vorys, Sater, Seymour and Pease, LLP
52 E. Gay Street
P.O. Box 1008
Columbus, OH 43216-1008

Section 9.03. Entire Agreement. This AGREEMENT (including the exhibits, documents and instruments referred to herein or therein) (a) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof; (b) is not intended to and shall not confer any rights or remedies hereunder upon any person other than UNITED, MSB, the BANK, Ellen H. Hardyman, Thomas W. Pulfer, David R. Meuse, Michael J. Endres, Rex W. Kern, John C. Havens, Thomas F. Havens or Suzanne H. Nick; (c) shall not be assigned by

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operation of law or otherwise; and (d) shall be governed in all respects, including validity, interpretation and effect, by the laws of the State of Ohio.

Section 9.04. Execution In Counterparts. This AGREEMENT may be executed in two or more counterparts which together shall constitute a single AGREEMENT.

Section 9.05. Headings. The headings of articles and sections herein are for convenience of reference only, do not constitute a part of this AGREEMENT and shall not be deemed to limit or affect any of the provisions hereof.

IN WITNESS WHEREOF, UNITED, MSB and the BANK have caused this AGREEMENT to be signed by their respective duly authorized officers on the date first above written.

UNITED FINANCIAL CORPORATIONBy: Its:  President**MSB CAPITAL CORPORATION**By: Its:  chairman**UNITED MIDWEST SAVINGS BANK**By: Its:  President