



October 13, 2017

Dear Shareholder:

Direct deposited into your account on October 13, 2017 was \$3.00 per share. This represents 50% of our **taxable** income for the third quarter of 2017. For comparison purposes, the combined amount (\$9.20 per share) for the first three quarters has increased by 68 cents per share this year as compared to 2016 (\$8.52).

Through the first three quarters of 2017, the Bank's year-to-date net income stands at \$1,607,000 as compared to \$1,551,000 for same time period last year, which is a 3.61% increase in net earnings. We have been fortunate to grow loans 4.47% thru the first nine months of the year and are hopeful to continue this growth as we move into the fourth quarter.

As always, we appreciate your continued support of United Bancorp of Princeton, Inc., and invite any questions you might have. Please consider us for any of your banking needs, and consider using your influence to ask others to do the same. I can be reached at elizabeth.watson@farmersbk.com or by phone at 270.680.1102.

Sincerely,

A handwritten signature in black ink that reads "Elizabeth A. Watson".

Elizabeth A. Watson
Sr. Vice President/CFO