



October 15, 2018

Dear Shareholder:

Direct deposited into your account on October 15, 2018 was \$3.09 per share. This represents 50% of our **taxable** income for the third quarter of 2018.

Through the first three quarters of 2018, the Bank's year-to-date net income stands at \$1,672,000 as compared to \$1,607,000 for same time period last year, which is a 4.00% increase in earnings. We are on pace to meet budget for the year.

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](mailto:elizabeth.watson@farmersbk.com) or by phone at 270.680.1102.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Watson".

Elizabeth A. Watson  
Sr. Vice President/CFO