

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA - TAMPA DIVISION

GRAND LODGE OF PENNSYLVANIA,)
and All Others Similarly Situated,) No. 8:07-cv-479-T-26EAJ
Plaintiff) (Consolidated)
vs.) CLASS ACTION
BRIAN P. PETERS, BRIAN F. GRIMES,)
JUSTIN D. LOCKE, ANNE V. LEE, and)
COAST FINANCIAL HOLDINGS, INC.,)
Defendants.)

SUMMARY NOTICE

TO: ALL PERSONS WHO PURCHASED COAST FINANCIAL HOLDINGS, INC. ("COAST") COMMON STOCK BETWEEN JANUARY 21, 2005 AND JANUARY 22, 2007, INCLUSIVE (THE "CLASS")

YOU ARE HEREBY NOTIFIED that the Lead Plaintiffs, as defined in the Stipulation of Settlement dated February 17, 2009, in the above-captioned federal court action (the "Litigation"), for themselves and on behalf of the Class Members, have entered into a settlement with the defendants to resolve the Litigation. (All capitalized terms herein are as defined in the Stipulation on file with the Court).

YOU ARE FURTHER NOTIFIED that, pursuant to an Order of the United States District Court for the Middle District of Florida, Tampa Division (the "Court"), that a hearing will be held on May 29, 2009, at 9:00 a.m., before the Honorable Richard A. Lazzara, United States District Judge, at Courtroom 15B of the Sam Gibbons United States Courthouse, 801 North Florida Ave., Tampa, Florida, 33602, for the purpose of determining: (1) whether the proposed settlement of the claims in the Litigation against the Settling Defendants for the sum of \$6,349,000 in cash upon the terms set forth in the Stipulation, including the releases of the Settling Defendants and their Related Parties provided for therein, should be approved by the Court as fair, just, reasonable, and adequate; (2) whether, thereafter, this Litigation should be dismissed with prejudice as set forth in the Stipulation; (3) whether the Plan of Allocation is fair, just, reasonable, and adequate and therefore should be approved; and (4) whether the application of Lead Counsel for the payment of attorneys' fees and expenses and the payment of the Lead Plaintiffs' expenses incurred in connection with this Litigation should be approved.

IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS WILL BE AFFECTED BY THIS SETTLEMENT AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT FUND. If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action and a copy of the Proof of Claim and Release form, you may obtain copies by writing to *Coast Securities Litigation, c/o RSM McGladrey, Inc., P.O. Box 1367, Blue Bell, PA 19422* or you can download them at www.claimsinformation.com. If you are a Class Member, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release postmarked no later than July 6, 2009, establishing that you are entitled to recovery. You will be bound by any judgment rendered in the Litigation and the releases provided for in the Stipulation whether or not you make a claim.

If you desire to be excluded from the Class, you must submit a Request for Exclusion postmarked by May 8, 2009, in the manner and form explained in the detailed Notice referred to above. All members of the Class who have not requested exclusion from the Class will be bound by any judgment entered in the Litigation pursuant to the Stipulation.

Any objection to the settlement must be mailed or delivered such that it is received by each of the following no later than May 8, 2009:

CLERK OF THE COURT, UNITED STATES DISTRICT COURT,
MIDDLE DISTRICT OF FLORIDA, TAMPA DIVISION, 801 North Florida Ave., Tampa, FL 33602;

COUGHLIN STOIA GELLER RUDMAN & ROBBINS LLP, JEFFREY D. LIGHT, 655 West Broadway, Suite 1900, San Diego, CA 92101 -and- SAXENA WHITE P.A., MAYA SAXENA, 2424 N. Federal Highway, Suite 257, Boca Raton, FL 33431 - *Co-Lead Counsel for Plaintiffs*;

CARLTON FIELDS, P.A., SAMUEL J. SALARIO, JR., 4221 W. Boy Scout Boulevard, Tampa, FL 33607 - *Counsel for Defendants Coast, Brian F. Grimes, James K. Toomey, Joseph Gigliotti, Kennedy Legler III, Paul G. Nobbs, Thomas O'Brian, John Reinemeyer, Michael J. Ruffino and M. Alex White*;

BATTAGLIA ROSS DICUS & WEIN, P.A., STEPHEN J. WEIN, 980 Tyrone Boulevard, St. Petersburg, FL 33743 - *Counsel for Defendant Brian P. Peters*;

HILL, WARD & HENDERSON P.A., BENJAMIN H. HILL III, Bank of America Plaza, 101 East Kennedy Boulevard, Suite 3700, Tampa, FL 33602 - *Counsel for Defendants Sterne, Agee & Leach, Inc. and Sandler O'Neill & Partners LP*;

FOWLER WHITE BOGGS P.A., GIANLUCA MORELLO, 501 East Kennedy Boulevard, Suite 1700, Tampa, FL 33602 - *Counsel for Defendant Hacker Johnson & Smith, P.A.*

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.

DATED: March 16, 2009

ORDER OF THE COURT
UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION