

## Independent Auditor's Report

To the Board of Directors  
Oxford Bank Corporation and Subsidiaries

We have audited the accompanying consolidated balance sheet of Oxford Bank Corporation and Subsidiaries as of December 31, 2008 and 2007 and the related consolidated statements of operations, changes in stockholders' equity, and cash flows for each year in the three-year period ended December 31, 2008. These consolidated financial statements are the responsibility of the Corporation's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As discussed in Note 2, financial institutions in southeast Michigan are experiencing significant financial difficulty due to volatility in the commercial and residential real estate markets which in turn has led to significant loan losses and the Bank failing to meet the required level of regulatory risk-based capital at December 31, 2008. The Corporation has been significantly affected by these industry conditions and management's future plans in response to these conditions are described in Note 2.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Oxford Bank Corporation and Subsidiaries at December 31, 2008 and 2007 and the consolidated results of their operations and their cash flows for each year in the three-year period ended December 31, 2008, in conformity with accounting principles generally accepted in the United States of America.

*Plante & Moran, PLLC*

March 12, 2009

