

Dear valued client and friends:

As president of Nevada State Bank, I'm pleased to have this opportunity to welcome you to the Nevada State Bank (NSB) family and to share some important news about our decision to enter into an agreement that allows NSB to acquire the insured deposits of Silver State Bank branches located throughout Nevada and Arizona. The four Silver State Bank branches located in Arizona will become part of National Bank of Arizona (NBA), a sister affiliate of Nevada State Bank; both NSB and NBA are owned by parent company Zions Bancorporation. Our valued Arizona clients will receive additional communications from NBA in the very near future.

First and foremost, I want to assure you that your insured deposits are safe, sound and readily accessible with NSB. You can continue to write and cash checks as always, and do not need to change any of your normal banking activities.

In this age of considerable change, I'm proud of the fact that our bank has a half century of history as a respected financial institution, with a well-deserved reputation for unsurpassed customer service and fiscal strength. It's also worth noting that both our bank, and our parent company Zions Bancorporation, are deemed by federal regulators to be "well capitalized" and are managed by financial professionals with decades of banking industry experience.

Still, I am sure that many of you have questions about your assets. As you will see on the enclosed FDIC notice, Section I describes how to claim ownership of your deposits.

In addition, as a new client of Nevada State Bank and part of our NSB family, we want to provide you with clear, concise information as to what this acquisition means for you:

- With federal regulatory approval, Silver State Bank became Nevada State Bank on Friday, Sept. 5, 2008.
- We have worked closely with Silver State Bank and the Federal Deposit Insurance Corporation (FDIC) to make this transition as seamless as possible for you.
- Your Silver State Bank deposits and accounts have been automatically transferred to Nevada State Bank.
- **You do not need to do anything to continue banking with NSB exactly as you did with Silver State.** All account numbers will remain the same. You can continue using your existing checks, ATM cards and debit cards. See the attached FDIC notice for details.
- I am also very pleased to inform you that, as a member of our NSB family, **your banking network just got bigger.** Once the system conversion is completed over the next 30-45 days, you will have added convenience to visit us at our 85 branches throughout the state.

- As I previously mentioned, our local longevity and financial strength is also backed by our parent company, Zions Bancorporation with its 135-year history and \$53 billion in assets. Each of Zions' affiliate banks – including Nevada State Bank - are “well capitalized” by bank regulatory standards, **the highest capital rating given to banks.**

In addition to fiscal strength and financial stability, NSB is a bank that is renowned for its customer service. We understand that, now more than ever, our friends and neighbors are dealing with complicated financial situations, and we are committed to doing what it takes to provide helpful and friendly service designed to meet your individual banking needs.

Once again, on behalf of the more than 800 NSB employees across Nevada, it's my pleasure to welcome you to Nevada State Bank, where we're about to celebrate our 50th year of business. We will be contacting you shortly to personally welcome you to Nevada State Bank and address any of your individual needs.

Meanwhile, please feel free to visit our web site at www.nsbank.com, call us at 1-800-727-4743, or stop into a Nevada State Bank branch to talk about your banking needs.

Thank you—and welcome to the NSB family.

Sincerely,

Dallas Haun
Chairman, President and CEO
Enclosure

Member FDIC
EHL