

Branch Banking and Trust Company

Marcus Schwab, CFO
City of Griffin
P. O. Box T
Griffin, GA 30224

Dear Marcus:

We appreciate your business with BB&T. We are a full service financial services company committed to helping our clients achieve economic success and financial security for over 140 years.

As you are aware, your deposits are insured by the FDIC up to its maximum limit. Any amounts over the limit are collateralized by the bank with marketable securities. Banks may collateralize public funds using either a dedicated or pooled method. Your account with BB&T utilizes the pooled method.

You are receiving this letter because the State of Georgia has recently prepared a disclosure on the pooled method that is required to be distributed by each bank to its public fund depositors. In addition, each public funds depositor will be required to sign an acknowledgement form in order to continue to participate in the pooled method.

Enclosed you will find the "Pooled Method Disclosure Circular" and the "Public Depositor's Pooled Method Acknowledgement" form.

To better help understand the distinction between the pooled and dedicated methods of collateralization, we have also included an overview derived from materials provided by the Georgia Banker's Association. BB&T believes that the pooled method has several advantages over the dedicated method, including:

- Less administrative responsibilities for the clients
- More robust monitoring of participating banks,
- A shorter timeframe for banks to pledge required collateral, and
- A defined period of time to liquidate collateral in the event of bank failure.

For these and other reasons, BB&T utilizes the pooled method which is supported by the strength of BB&T, a bank that has been in business since 1872. As a reminder, BB&T:

- Is a conservatively operated bank that is stable and financially sound with healthy capital levels.
- Is one of the oldest banks in the United States.
- Is among the largest banks in the United States with over \$180 billion in assets.
- Successfully navigated through the financial crisis.
- Never had a client lose money or access to its deposits.
- Has recently passed the Federal Reserve's stress test.

Once you review the enclosed material, we hope you will decide to continue in the pooled method of collateralization. If you choose to continue, you must acknowledge your decision by signing and returning the enclosed Public Depositor's Pooled Method Acknowledgement form to:

Ben Swanson:
Phone: 336-733-2898
Email: BSwanson@BBandT.com
Address: 200 W. 2nd Street, FL 18, Winston-Salem, NC 27101-4019

If you choose not to continue with the pooled method, please contact Mr. Swanson to discuss whether other options are available to ensure your deposits are fully collateralized. **The deadline for returning the acknowledgement form or contacting us to discuss further options is September 30, 2014. If you do not return your form by the deadline, we will be required by the State of Georgia to remove you from the pooled method.**

Thank you in advance for your cooperation with this important new requirement. To assist in the completion of this process, you may receive a call from one of our associates who will be happy to address any additional questions or concerns you may have.