

BOARD OF DIRECTORS

Christopher A. Eager

President & CEO

Stephen J. Eager

Senior Vice President & Cashier

Alan S. Eager

Vice President

Leonard P. Eager, Jr.

Vice President

Julianne M. Redfern

Vice President/Controller Operations

Kevin Klahn – Brooklyn

Farmer, Klondike Express, LLC

Bradley Beal – Belleville

Owner, Beal Funeral Homes, Inc.

Steve D’Orazio – Oregon

Owner, D’Orazio Cleaning Supply Inc.

Lori Allen – Evansville

Owner, Allen Realty, Inc.

Dan Clark - New Glarus

Owner, Clark Electric



Member
FDIC

Going into the future as one



OUR MISSION

- To combine new advancements in banking with the old-fashioned handshake
- To be a responsible employer and a good community citizen
- To master the art of banking and service

UB&T Union Bank & Trust Company

Evansville

2 East Main St.
Evansville, WI 53536
(608) 882-5200

Brooklyn

210 Commercial St.
Brooklyn, WI 53521
(608) 455-2311

Oregon

883 North Main St.
Oregon, WI 53575
(608) 835-2265

Belleville

110 Greenway Cross
Belleville, WI 53508
(608) 424-1997

New Glarus

512 State Rd. 69
New Glarus, WI 53574
(608) 527-5700

Annual Report 2010

OUR FAMILY OF EMPLOYEES

BAUMBERGER, LUCAS D. , IMAGING	Evansville
BROWN, CRYSTAL L. , PERSONAL BANKER	Evansville
BUSSARD, MITZI L. , LOAN PROCESSOR	Evansville
CRULL, KATHLEEN K. , CUSTOMER SERVICE	Brooklyn
EAGER, CHRISTOPHER A. , PRESIDENT	Evansville
EAGER IV, LEONARD P. , CUSTOMER SERVICE	Evansville
EAGER, STEPHEN J. , SR. VICE PRESIDENT	Evansville
EAGER, LYDIA E. , CUSTOMER SERVICE	Evansville
EAGER JR, LEONARD P. , VICE PRESIDENT	Evansville
EDGE, CARLY M. , CUSTOMER SERVICE	Belleville
FIELDS, ANGELA M. , RECEPTIONIST	Belleville
FREDERICK, JUSTIN M. , CUSTOMER SERVICE	Oregon
HAGEN, JULIE A. , CUSTOMER SERVICE	New Glarus
HERMANSON, PATSY C. , CUSTOMER SERVICE	Brooklyn
HUNT, CHRISTIA S. , HR OFFICER/ASSISTANT TRUST OFFICER	Evansville
JOHNSON, JULIE M. , AVP LOAN OFFICER	Evansville
JOHNSON, DENISE M. , CUSTOMER SERVICE	Evansville
JOHNSON, MARLENE A. , CUSTOMER SERVICE	Belleville
JOHNSON, RENE S. , VP AGRICULTURAL LENDING	Brooklyn
KARNS, SHERI L. , AVP OFFICE MANAGER	Oregon
KARR, JILL K. , PERSONAL BANKER	Oregon
KLOPP, ERICKA K. , CUSTOMER SERVICE	Evansville
LARSON, STEVE , IT SPECIALIST	Evansville
LAWINGER, PAUL J. , VP AGRICULTURAL LENDING	Belleville
MARTIN, TERESA L. , VP LOAN OPERATIONS & COMPLIANCE	Evansville
McCARRAGHER, JEAN M. , CUSTOMER SERVICE	Belleville
McDONALD, GEORGIANN E. , AVP OFFICE MANAGER	Belleville
MEIER, JULIE A. , LOAN ASSISTANT	Evansville
MILLER, MICHELE L. , OFFICE MANAGER	Brooklyn
MILLER, FRANCES J. , PERSONAL BANKER	Oregon
MILLIGAN, AMY R. , CUSTOMER SERVICE	Oregon
MUGGENBURG, ERIC C. , PERSONAL BANKER	New Glarus
NEAL, TRISHA L. , LOAN PROCESSOR	Evansville
NOLTE, VICTORIA A. , DEPOSIT OPERATIONS	Evansville
NYHUS, SARAH A. , CUSTOMER SERVICE	Evansville
O'CONNOR, DIANE J. , LOAN OFFICER	Belleville
PAQUIN, WENDA A. , VP OPERATIONS & COMP	Evansville
REDDERS, DOMINIC F. , MAINTENANCE/COURIER	Evansville
REDDERS, KIM A. , AVP OFFICE MANAGER	Evansville
REDFERN, JULIANNE M. , VP/CONTROLLER	Evansville
REILLY, AMANDA R. , LOAN PROCESSOR	Evansville
SALZWEDEL, SANDRA A. , DEPOSIT OPERATIONS	Evansville
SCHAEFER, KURT J. , OFFICE MANAGER	New Glarus
SNELL, JESSICA A. , IMAGING	Evansville
STAMM, ELLIE M. , CUSTOMER SERVICE	Evansville
STEINHOFER, DAWN M. , PERSONAL BANKER	Evansville
STENBROTEN, MARY A. , AVP COMMERCIAL LENDING	New Glarus
STOEHR, KAITLIN I. , ACCOUNTING ASSOCIATE	Evansville
TRUSTEM, ANGELA M. , DEPOSIT OPERATIONS	Evansville
UHE, JILL M. , PERSONAL BANKER	Brooklyn
WENDT, SAMANTHA J. , CUSTOMER SERVICE	Oregon
WHITE, MICHELLE L. , LOAN PROCESSOR	Evansville
WILBUR, SUSAN M. , VP LOAN OFFICER & MARKETING	Evansville
WILLE, TERESA M. , CUSTOMER SERVICE	Evansville
WYTTENBACH, DAVID R. , VP COMMERCIAL LENDING	Oregon

A MESSAGE FROM OUR PRESIDENT

2010 proved to be a very exciting year for Union Bank & Trust Company; we made some changes within the bank and added two key positions to our staff; an IT specialist and an agricultural lender.



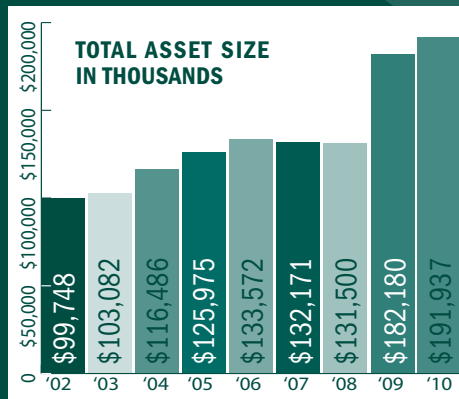
One of our biggest changes was to incorporate the UB&T name to all of our family of bank locations, this unified us as one. We were very excited to display new signs at each location and are looking forward to a very bright future!

We welcomed many new clients in our Belleville & New Glarus locations with our acquisition of two Amcore Bank offices in 2009. Our staff was able to assist current clients and new additions with very little disruption to daily activity. Welcome to all!

The Strategic Plan was written for the years 2011-2013. Many members of our Staff and Board of Directors participated in the process. We are pleased with the outcome and look forward to achieving our goals in the upcoming years.

In 2010 we welcomed Steve Larson as our new Information Technology Specialist and Rene Johnson, an experienced Agricultural Lender, to our staff of employees. Other new employees include: Jessica Snell-Accounting Assistant, Frances Miller, Dawn Steinhof and Jill Uhe -Personal Bankers; Justin Frederick, Lydia Eager, Carly Edge, Ericka Klopp, Ellie Stamm and Samantha Wendt -Customer Service Reps.

Our agriculture economy benefited in 2010 due to high grain prices, solid yields and steadily increasing milk prices through out the year. We expanded our farm loan portfolio as we attracted and supported our agricultural clients.



Although we are unsure of what the upcoming year will bring, I am very optimistic about our prospects and have great expectations for our future.

Thank you to all of our loyal clients that continue to believe in us and to all of the UB&T employees for their dedication and hard work.

CHRIS EAGER
President

2010 FINANCIAL HIGHLIGHTS

Total Assets	\$191,937,000
Total Loans	\$119,382,000
Total Deposits	\$172,276,000
Net Income	\$1,070,000
Return on Equity	6.88%