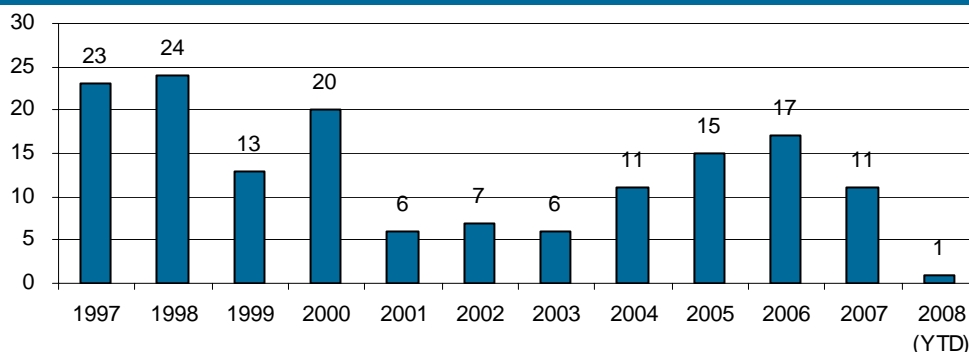
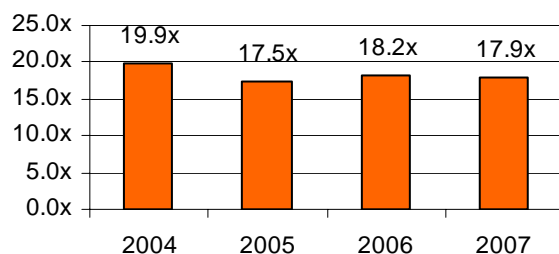
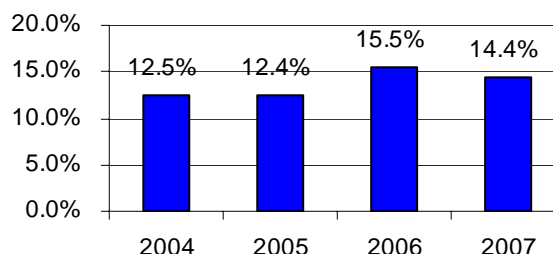
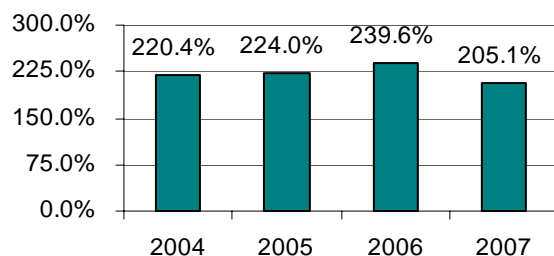
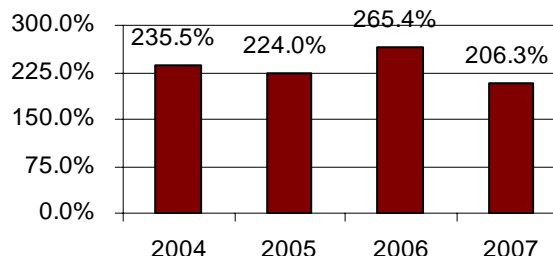


January 2008

INTERMOUNTAIN BANK ⁽¹⁾ M&A TRANSACTION STATISTICS**Number of Announced Intermountain Bank M&A Transactions****Price / LTM Earnings ⁽²⁾****Premium / Deposits****Price / Book****Price / Tangible Book**⁽¹⁾ All announced bank transactions in AZ, CO, MT, NM, UT and WY⁽²⁾ Excludes multiples smaller than 8.0x and larger than 30.0x**RECENT EVENTS & TRANSACTIONS**

On January 15, San Francisco, CA based Wells Fargo & Co. (\$549 billion in assets) signed a definitive agreement to acquire Jackson, WY based United Bancorporation of Wyoming, Inc.'s (\$1.7 billion in assets) five banking operations in Wyoming and eastern Idaho in a cash transaction. Financial terms of the deal were not disclosed. United Bancorporation is the holding company for Jackson State Bank & Trust, First State Bank of Pinedale, Sheridan State Bank, Shoshone First Bank, and United Bank of Idaho. The transaction will enable Wells Fargo to become the largest bank in Wyoming in terms of deposits and assets. The companies expect the acquisition, which is subject to regulatory and shareholder approval, to be completed in the second quarter.

**ST. CHARLES CAPITAL
INTERMOUNTAIN PUBLIC FINANCIAL INSTITUTIONS INDEX (“SCIFII”)**

January was a volatile month for regional banks with the SCIFII reporting a gain of 2.0% while the S&P 500 reported a loss of 6.1%. The SCIFII was down 12.9% prior to the emergency rate cut by the Federal Reserve on January 22. Since the emergency Fed rate cut, the index has increased by 17.5%. Comparatively, the S&P 500 reported a loss of 9.8% prior to January 22 and gained 4.0% since the meeting.

Bank Name	Symbol	State	Stock Price		Stock Price Change		Price / LTM EPS	Price / Book	Price / Tangible Book	Dividend Yield
			12/31/2007	1/31/2008	Monthly	YTD				
Centennial Bank Holdings, Inc.	CBHI	CO	\$5.78	\$6.51	12.63%	12.63%	NM ⁽¹⁾	81.8%	253.3%	0.0%
CoBiz, Inc.	COBZ	CO	\$14.87	\$14.30	(3.83%)	(3.83%)	14.9x	173.8%	223.2%	2.0%
First State Bancorporation	FSNM	NM	\$13.90	\$12.56	(9.64%)	(9.64%)	10.5x	81.2%	153.9%	2.9%
Glacier Bancorp, Inc.	GBCI	MT	\$18.74	\$18.61	(0.69%)	(0.69%)	14.5x	188.9%	267.0%	2.8%
United Western Bancorp, Inc.	UWBK	CO	\$20.00	\$19.23	(3.85%)	(3.85%)	12.9x	124.1%	124.1%	1.2%
Zions Bancorporation	ZION	UT	\$46.69	\$54.74	17.24%	17.24%	12.4x	116.0%	202.6%	3.1%
Average					1.98%	1.98%	13.0x	127.6%	204.0%	2.0%
				S&P Bank	5.59%	5.59%				
				S&P 500	(6.12%)	(6.12%)				

⁽¹⁾ Excludes multiples larger than 30.0x

