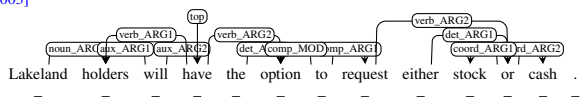


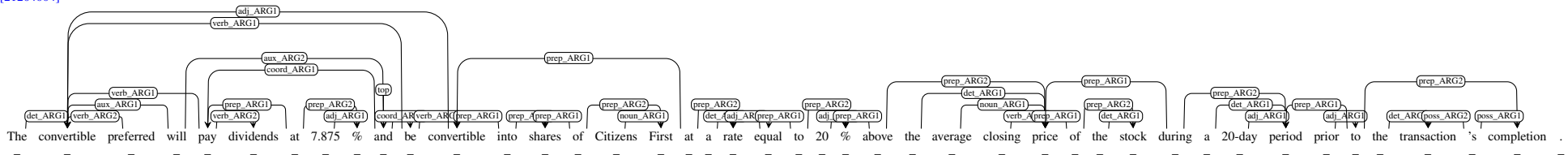
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[21204003]



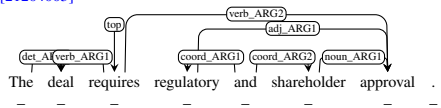
Lakeland holders will have the option to request either stock or cash.

[21204004]



The convertible preferred will pay dividends at 7.875 % and be convertible into shares of Citizens First at a rate equal to 20 % above the average closing price of the stock during a 20-day period prior to the transaction's completion.

[21204005]



The deal requires regulatory and shareholder approval.