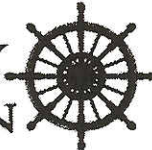


Chesapeake City

EMPLOYEES CREDIT UNION



401 Albemarle Drive • Suite 102 • Chesapeake, Virginia 23322
(757) 382-6569 • (757) 382-8552 Fax

December 31, 2009

Credit Union Members,

At the annual meeting of the members last May I advised the board that it was my intention to retire from my position at the city prior to the next annual meeting in May 2010. I further stated that I would tenure my resignation as President of the Chesapeake City Employees Credit Union at that time.

I advised the board at the October board meeting that I will be resigning my position with the city effective December 31, 2009 and that I would also be resigning as President of the credit union on that same date.

It has been my privilege to have served as your President for these last several years and I wish you and yours all the best in the years ahead.

With Warm Regards,

A handwritten signature in blue ink that reads "George R. Koscho". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

George R. Koscho, President
Chesapeake City Employees Credit Union

xc: Board of Directors
Danielle Gregg, Office Manager