

\$50,000 “Top Flight” Award Official Rules 2012

Are you a business owner? Enter for a chance to win the Monarch Bank 2012 “Top Flight” Award. The award will be given to a local small business ready to take its company to the next level. As the top business bank in Hampton Roads, we put our money where our mouth is: \$10,000 worth, in fact. That’s the cash amount included in our \$50,000 “Top Flight” Award prize package, along with professional accounting; communications and advertising business services dedicated to helping you grow your business.

An independent panel of judges will review entries and select one (1) semifinalist from three (3) unique business categories. Then it’s up to you, colleagues, friends and family to vote! A survey of community enthusiasts who vote for their favorite semifinalist will help to determine the one (1) winning business. Deadline to enter is March 23, 2012. Visit <https://www.monarchbank.com/> for details on how to enter. Please read official rules prior to entering the contest.

APPLICATION PROCESS

Complete and return the (1) one-page entry cover form, verified documentation and two (2) descriptive narrative essays to Monarch Bank. An independent panel of judges will review entries and select three (3) semifinalists. A survey of community enthusiasts who vote for their favorite Semifinalist through a text-to-vote and online poll will help to determine the one (1) final 2012 “Top Flight” Award winner. Entries become the property of Monarch Bank.

HOW IT WORKS

- **Submission:** Submit your completed entry by 12:00 PM noon ET, Friday, March. 25, 2011
By Fax or PDF Email to:
Monarch Bank, Executive Corporate Office, Attn: Top Flight Award
Fax: (757) 389-5100
E-mail: TopFlight@monarchbank.com
Phone: (757) 389-5112
- **Eligibility Requirements:**
 - Headquartered in Southside Hampton Roads
 - For-profit business with reported gross revenue of minimum of \$500 thousand in 2010
 - Company founded prior to fiscal year 2009
 - Number of Employees: List number of full-time staff employed over each of the past three years; and in good standing with the Virginia State Corporation Commission and properly licensed to do business in Virginia and Southside Hampton Roads.
- **Verified Documentation:** Entry must include the first page of the company’s tax return for 2008, 2009, and 2010. All financial information will be kept strictly confidential and viewed by the two Monarch Bank analysts assigned to document entries. All verification documents will be shredded for security purposes.
- **Descriptive Narrative Essay:**
Include a typed, double-spaced submission, 500 words maximum, with a font size no less than 10-point, describing your company’s merit and how the prize package will be successfully implemented if won. In choosing a winner, judges will consider the company’s intent and proposed use of the award based on uniqueness, cost-effectiveness and impact on the company’s focus of continued growth and job creation.
- **Community Service:** Include a typed, double-spaced submission, 150 words maximum, with a font size no less than 10-point, describing your company’s community service. Judges will also consider the impact and significance of the organization’s leadership involvement in community service / volunteerism.

- **Selection of Semifinalists:** One (1) semifinalist will be chosen from each of the three (3) unique business categories based upon a formula that takes into account: growth in both revenue and full-time staff employed over the company’s three most recent completed fiscal years; the Descriptive Narrative Essay on how the prize package will be implemented; and Community Service. The three (3) semifinalists will be announced on or around March 31, 2011.
- **Voting:** Local community enthusiasts (that’s you, colleagues, friends and family!) will vote for their favorite semifinalist business between April 1 – April 30, 2011 through a text-to-vote and online poll survey.
- **Announcement:** The one (1) final award winner will be announced on or around May 3, 2011.

OFFICIAL RULES

NO PURCHASE OR PAYMENT OF ANY KIND IS NECESSARY TO ENTER OR WIN. ASSOCIATION WITH MONARCH BANK DOES NOT IMPROVE THE ODDS OF WINNING NOR IS IT REQUIRED.

Please read the official Rules & Regulations before entering this promotion. By participating in Monarch Bank’s “Top Flight” Award Contest (“the Promotion”), you agree to be bound by these rules and represent that you satisfy all of the eligibility requirements.

CONTEST DATES. The Promotion begins at 12:30:00 p.m. Eastern Time (“ET”) on January 16, 2012, and ends at 12:00:00 p.m. Eastern Time (“ET”) on March 23, 2012 (the “Promotion” Period). The Promotion Period consists of four (4) phases as set forth in the chart below.

Phase	Starts at 12:30 p.m. ET	Ends at 12:00 p.m. ET
Phase I: Submission Only	January 16, 2012	March 23, 2012
Phase II: Semifinalist Judging	March 23, 2012	March 29, 2012
Phase III: Community Voting	April 1, 2012	April 30, 2012
Phase IV: Grand Prize Judging & Announcement	April 30, 2012	May 1, 2012

PROMOTION ELIGIBILITY. The Promotion is open only to for-profit businesses headquartered in Southside Hampton Roads, with reported and verified gross revenue of at least \$500 thousand in 2010, and the company must have been founded prior to fiscal year 2009. The Semifinalists could be asked to provide an affidavit of eligibility during the judging process. If you do not meet any of these requirements or any other eligibility requirements in these Official Rules, you are not eligible to win the award, and Monarch Bank (“Sponsor”) reserves the right not to make the award to you. Employees and their immediate family (parent, child, sibling and spouse of each) and individuals residing in the same household (whether or not related) of Monarch Bank (“Sponsor”), OBX Bank, Monarch Investments, or Monarch Mortgage and our affiliated mortgage companies (Coastal Home Mortgage, LLC, Monarch Home Funding, LLC, Regional Home Mortgage LLC and OBX Bank Mortgage) and all other entities or individuals associated with the development, administration, or fulfillment of the Promotion (collectively, the “Entities”) are not eligible to win. Non-profit organizations are not eligible to enter and the previous year (s) “Top Flight” Award one final winner are not eligible to win. The Promotion is subject to all applicable federal, state and local laws and regulations and is void where prohibited.

AGREEMENT TO OFFICIAL RULES. By participating in the Promotion, entrant fully and unconditionally agrees to and accepts these Official Rules and the decisions of the Sponsor and/or Administrator, which are final and binding in all matters related to the Promotion. The award is contingent upon entrant complying with all conditions and fulfilling all requirements set forth herein. Entry in the Promotion constitutes permission for Sponsor to use all applicants' company name, business description and hometown for promotional purposes, without compensation and may be featured in advertisements.

HOW TO ENTER

Complete and return the (1) one-page entry cover form, verified documentation and descriptive narrative essays to Monarch Bank. An independent panel of judges will review entries and select one (1) semifinalist chosen from each of the three (3) unique business categories based upon a formula that takes into account: growth in both revenue and full-time staff employed over the company's three most recent completed fiscal years; the Descriptive Narrative Essay on how the prize package will be implemented; and Community Service. The three (3) semifinalists will be announced on or around March 31, 2012. A survey of community enthusiasts who vote for their favorite semifinalist through a text-to-vote and online poll will help to determine the one (1) final 2012 "Top Flight" Award winner. Entries become the property of Monarch Bank.

- **Submission:** Submit your completed entry by 12:00 PM noon ET, Friday, March. 23, 2012
- **By Fax or PDF Email to:**
 - Monarch Bank, Executive Corporate Office, Attn: Top Flight Award
 - Fax: (757) 389-5100
 - E-mail: TopFlight@monarchbank.com
 - Phone: (757) 389-5112
- **Eligibility Requirements:**
 - Headquartered in Southside Hampton Roads
 - For-profit business with reported gross revenue of minimum of \$500 thousand in 2010
 - Company founded prior to fiscal year 2009
 - Number of Employees: list number of full-time staff employed over each of the past three years; and in good standing with the Virginia State Corporation Commission and properly licensed to do business in Virginia and Southside Hampton Roads.
- **Verified Documentation:** Must include the first page of the company's tax return for 2010, 2009, and 2008. All financial information will be kept strictly confidential and will not be published.
- **Business category selection:** Must determine category A, B, or C that best applies to your company's description of services.
 - **CATEGORY A:** Arts & Entertainment; Automotive; Clothing & Accessories; Computers & Electronics; Food & Dining; Home & Garden; Personal Care & Services; Shopping; and Sports & Recreation
 - **CATEGORY B:** Business & Professional Services; Education; Health & Medicine; Legal & Financial; and Media & Communications
 - **CATEGORY C:** Government Contractor; Construction & Contractors; Industry & Agriculture; Real Estate; and Travel & Transportation
- **Descriptive Narrative Essay:**

Include a narrative description comprising 500 words or less describing your company's merit and how the award package will be successfully implemented if won. In choosing a winner, judges will consider the intent and award's use based on uniqueness, cost-effectiveness and impact on the company's focus of continued growth and job creation.

- **Community Service:** Include a typed, double-spaced submission, 150 words maximum, with a font size no less than 10-point, describing your company's community service. Judges will consider the impact and significance of the organization's leadership involvement in community service.
- **Selection of Semifinalists:** Three (3) semifinalists will be chosen based upon a formula that takes into account: growth in both revenue and full-time staff employed over the company's three most recent completed fiscal years; Descriptive Narrative Essay on how the award package will be implemented; and Community Service. The three (3) semifinalists will be announced on or around March 31, 2012.
- **Voting:** Local community enthusiasts (that's you, colleagues, friends and family!) will vote for their favorite semifinalist business between April 1 – April 30, 2012 through a text-to-vote and online poll survey.
- **Announcement:** The one (1) final winner will be announced on or around May 3, 2012.

SELECTION OF WINNERS

An independent panel of judges drawn from local business leaders will work with Monarch Bank to evaluate and assess the application entries. One (1) semifinalist will be chosen from each of the three (3) unique business categories based upon a formula that takes into account: growth in both revenue and full-time staff employed over the company's three most recent completed fiscal years; the Descriptive Narrative Essay on how the prize package will be implemented; and Community Service; and then adding the percentage of Community Vote received into the formula, the judges will choose the one (1) final winner.

The three (3) semifinalists will be announced on or around March 31, 2012. By entering the contest, Semifinalists' agree that their business description, company logo, hometown and likeness will be featured in advertisements for promotional purposes and without compensation.

Local community enthusiasts (that's you, colleagues, friends and family!) will vote for their favorite semifinalist business between April 1 – April 30, 2012 through a text-to-vote and online poll survey. Only one (1) survey text and poll entry per individual mobile phone and email will count during the Phase III: Community Voting period. Vote entries become the property of Monarch Bank. The "authorized account holder" is the natural person assigned an email address by an Internet access provider, online service provider or other organization responsible for assigning email addresses for the domain associated with the submitted address.

The one (1) final winner will be announced on or around May 3, 2012.

Judging criteria is based on the following:

- 20% Consecutive growth over past three years for 2010, 2009, and 2008
- 20% Consecutive growth of full-time staff employed over the past three years for 2010, 2009, and 2008
- 20% Descriptive Narrative
- 20% Community Service
- 20% Community Vote

AWARD

One (1) final winner will receive an award package valued at \$50,000, which includes:

- \$10,000 cash from Monarch Bank;
- Professional Business Services package from Cherry, Bekaert & Holland, Certified Public Accountants and Consultants valued at \$10,000 not to exceed one year;
- Professional Business Services package from Cox Business for one year not to exceed \$10,000;
- Advertising package to appear on Cox Cable Media includes creation of :30 second television commercial and cable airtime valued at \$10,000; and
- Advertising contract with Pilot Media for one year valued at \$10,000.

Prizes are non-transferrable unless you receive explicit written consent from the service/product provider that you may transfer a service. Winner may not use any of these giveaway prizes towards already-contracted services or products. (For example, if winner is already a contracted customer with Cox Business and has an engagement of scheduled services, winner may not use the prize in order to receive a refund or credit for contracted services.) Winner will instead receive additional services or products that may be used for one year not to exceed \$10,000. All prizes must be redeemed by the end of the calendar year 2012, unless winner receives explicit written consent from the vendor that the deadline may be extended.

The odds of winning depend on the number of eligible entries received.
Approximate Retail Value ("ARV"): \$50,000.

For The Award Winner:

All applicable federal and state taxes on the award package are the sole responsibility of the winner. No transfer, assignment, cash redemption, or substitution of an award component is permitted except that Monarch Bank ("Sponsor") reserves the right, in its sole and absolute discretion, to substitute an award component (or a portion of an award component) with an award of comparable or greater value or cash value. In the event that an award cannot be awarded for any reason or a winner is not capable of redeeming an award for any reason, Sponsor shall not be obligated to make any award

The award will be made within thirty (30) days after winner verification. If an award notification is returned as undeliverable or if the winner does not respond to the notification within seven (7) calendar days, it will result in disqualification, and the award will be awarded to an alternate semifinalist winner. The award winner may be required to execute an affidavit of eligibility and liability/publicity release within seven (7) days following the date of attempted notification. Award components are not assignable or transferable, except to a surviving business owner.

The award is awarded "AS IS" and WITHOUT WARRANTY OF ANY KIND, express or implied (including, without limitation, any implied warranty of merchantability or fitness for a particular purpose), except that the award services components will be subject to their provider's standard warranty (if any). No substitutions or exchanges (including for cash) of any award component will be permitted, except that Sponsor reserves the right to substitute an award component of equal or greater value. Winner is responsible for all federal, state, local, sales and income taxes associated with receipt and/or use of any award. Entry in the Promotion constitutes permission for Sponsor to use all applicants' company name, business description and hometown, as well as, the three (3) semifinalists' name, business description, company logo, hometown and likeness for online posting and promotional purposes without further compensation. Entry and acceptance of any award constitutes permission for Sponsor to use the one (1) final Winner's name, award won, business description, company logo, hometown and likeness for online posting and promotional purposes without further compensation, except where prohibited by law. Unless prohibited by law, the semifinalists and winner will be required to sign and return an affidavit of eligibility, liability release, publicity release, tax forms, and other reasonable documentation provided by Sponsor before and after the award is made. If the winner does not execute such documentation upon request, their award will be forfeited and will be awarded to an alternate winner. The prize package is guaranteed to be awarded.

GENERAL PROVISIONS

Sponsor will not be responsible for late, lost, illegible, incomplete, damaged or misdirected entries and accepts no responsibility for any injury, loss or damage of any kind resulting from an entrant's participation in the Promotion. By entering the Promotion, each entrant agrees to these Official Rules and waives, and releases Sponsor and Sponsor's parents, subsidiaries, and affiliated companies, and all other businesses involved in this Promotion, as well as the employees, officers, directors and agents of each, from, all claims, costs, injuries, losses, or damages of any kind arising out of or in connection with the Promotion or delivery, misdelivery, acceptance, possession, use of or inability to use the award (including, without limitation, claims, costs, injuries, losses and damages related to personal injuries, death, damage to or destruction of property, whether intentional or unintentional), whether under a theory of contract, tort (including negligence), warranty or other theory. Sponsor reserves the right to amend these Official Rules or to terminate the Promotion. Any provision of these Official Rules deemed unenforceable will be enforced to the extent permissible, and the remainder of these Official Rules will remain in effect. Sponsor is not responsible for any typographical or other error in the printing of any Promotion materials, administration of the Promotion or in the announcement of any award. The Promotion and these Official Rules will be governed, construed and interpreted under the laws of the state of Virginia. Entrants agree to be bound by these Official Rules and by the decisions of Sponsor, which are final and binding in all respects.

MISCELLANEOUS

By participating in the Promotion, each entrant agrees to be bound by these Official Rules and the decisions or interpretation of Sponsor regarding the Official Rules, which are final and legally binding in all respects. Non-compliance with these Official Rules shall result in disqualification from the contest. An individual is not a winner until he/she has fully complied with these Official Rules. Entrants hereby waive any right to claim ambiguity in these Official Rules. This Promotion will be administered in the State of Virginia, and by participating, all entrants hereby agree that the laws of the State of Virginia will apply exclusively to the Promotion and that any dispute with respect to this Promotion will be resolved in either the federal or state courts located in the State of Virginia.

DISCLOSURE OF WINNERS

For a list of the semifinalists and winner, visit www.monarchbank.com or send a self-addressed, stamped, business-size envelope after May 3, 2012 to Sponsor at the address listed below, Attn: 2012 Monarch Bank's "Top Flight" Winner. To obtain a copy of these Official Rules, visit www.monarchbank.com or send a stamped, self-addressed, business-size envelope to Sponsor at the address listed below, Attn: 2012 "Top Flight" Rules Request. Sponsor: Monarch Bank Corporate Offices, Suite 301, 1435 Crossways Blvd., Chesapeake, VA 23320. Confidentiality: By entering, you agree that Sponsor may contact you with future promotional offers.

SPONSOR

Monarch Bank 1435 Crossways Boulevard Chesapeake, VA 23320

© 2012 Monarch Bank, All Rights Reserved

