



**FIRST  
OTTAWA  
BANCSHARES,  
INC.**

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September 11, 2015

**Re: Share Repurchase Program**

Dear Shareholders,

We continue to be diligent in our efforts to operate your Company profitably and prudently. We are also cognizant of the need to provide a proper balance of an appropriate capital cushion, the payment of dividends to the shareholders, the effective management of holding company debt, and opportunities to increase the long term value of the shares that you hold.

One of the advantages initially sought by the Board of Directors in establishing First Ottawa Bancshares as the holding company for First National Bank of Ottawa was the Company's ability to purchase its own stock and thus provide an easier way for its shareholders to realize the value of their investment. We also realize that shareholders from time to time, irrespective of the performance of the Company, at times have a desire to sell some or all of their shares. Toward this end, we are pleased to inform you that the Board of Directors of the Company has recently authorized the repurchase of up to 5% of the Company's outstanding common stock.

To facilitate this repurchase, we have engaged the investment banking firm D.A. Davidson and Company, through their division Crowell, Weedon and Company. This program is intended to provide a long term benefit for remaining shareholders and to increase earnings per share. The share repurchase program does not include specific price targets, and will generally be effected at current market prices. The timing, purchase, and exact number of shares will depend upon market conditions, and the program may be suspended at any time.

Should you desire to take advantage of this opportunity you may simply offer your shares through your broker of choice, or contact Michael Natzic at Crowell, Weedon & Co., a division of D.A. Davidson & Co. directly at phone number 800-288-2811, via e-mail at [mnatzic@crowellweedon.com](mailto:mnatzic@crowellweedon.com), or by mail at P.O. Box 1688, Big Bear Lake, CA 92315-1688.

Although First Ottawa Bancshares greatly values you as a shareholder, we also wanted you to know that you have an alternative available to you if you ever desire to diversify your investments by selling any of your Company stock. We hope this information is helpful to you and please don't hesitate to call me if you have any questions.

Very truly yours,

Donald J. Harris  
First Ottawa Bancshares, Inc.  
Chairman, CEO and President

DJH/me

Subsidiaries, Facilities and Affiliates

First National Bank of Ottawa  
701 LaSalle St.  
2771 N. Columbus St.  
601 State St.  
300 W. Madison St.  
Ottawa, Illinois 61350

First National Bank - Morris  
1771 N. Division St.  
Morris, Illinois 60450

First National Bank - Yorkville  
1459 Cannonball Trail  
Yorkville, Illinois 60560

Streator National Bank  
409 E. Bridge St.  
2324 N. Bloomington St.  
Streator, Illinois 61364

First National Bank - Minooka  
Loan Production Office  
426 W. Mondamin St., Unit 1  
Minooka, Illinois 60447

First Ottawa Financial  
Insurance & Investments  
701 LaSalle St.  
Ottawa, Illinois 61350