



Section I
Independent Service Auditor's Report
SOVRAN



SECTION I

INDEPENDENT SERVICE AUDITOR'S REPORT

SOVRAN
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Eagan, Minnesota 55121

We have examined the accompanying description of controls related to the managed services and the general computer control environment of SOVRAN. Our examination included procedures to obtain reasonable assurance about whether (1) the accompanying description presents fairly, in all material respects, the aspects of SOVRAN's controls that may be relevant to a user organization's internal control as it relates to an audit of financial statements, (2) the controls included in the description were suitably designed to achieve the control objectives specified in the description, if those controls were complied with satisfactorily, and user organizations applied the controls contemplated in the design of SOVRAN's controls and (3) such controls had been placed in operation as of June 30, 2010. The control objectives were selected by user organizations and were validated by SOVRAN. Our examination was performed in accordance with standards established by the American Institute of Certified Public Accountants and included those procedures we considered necessary in the circumstances to obtain a reasonable basis for rendering our opinion.

In our opinion, the accompanying description of controls presents fairly, in all material respects, the relevant aspects of SOVRAN's selected controls that had been placed in operation as of June 30, 2010. The controls that were tested were operating with sufficient effectiveness to provide reasonable, but not absolute, assurance that the related control objectives were achieved during the period specified. Also, in our opinion, the controls, as described, are suitably designed to provide reasonable assurance that the specified control objectives would be achieved if the described selected controls were complied with satisfactorily and user organizations applied the controls contemplated in the design of SOVRAN's controls.

In addition to the procedures we considered necessary to render our opinion as expressed in the previous paragraph, we applied tests to specified controls listed in Section III, to obtain evidence about their effectiveness in meeting the control objectives described in Section III, during the period from January 1, 2010 to June 30, 2010. The specified controls and the nature, timing, extent and results of the tests are listed in Section III. This information has been provided to user organizations of SOVRAN and to their auditors to be taken into consideration, along with information about internal control at user organizations, when making assessments of control risk for user organizations. In our opinion, the controls that were tested, as described in Section III, were operating with sufficient effectiveness to provide reasonable, but not absolute, assurance that the control objectives specified in Section III were achieved during the period from January 1, 2010 to June 30, 2010. However, the scope of our engagement did not include tests to determine whether control objectives not listed in Section III were achieved; accordingly, we express no opinion on the achievement of control objectives not included in Section III.

The relative effectiveness and significance of specific controls at SOVRAN and their effect on assessments of control risk at user organizations are dependent on their interaction with the controls and other factors present at individual user organizations. We have performed no procedures to evaluate the effectiveness of controls at individual user organizations.

The description of controls at SOVRAN is as of June 30, 2010 and information about tests of operating effectiveness of specified controls covers the period from January 1, 2010 to June 30, 2010. Any projection of such information to the future is subject to the risk that, because of change, the description may no longer portray the controls in existence. The potential effectiveness of specific controls at SOVRAN are subject to inherent limitations and, accordingly, errors or fraud may occur and not be detected. Furthermore, the projection of any conclusions, based on our findings, to future periods is subject to the risk that (1) changes made to the system or controls, (2) changes in processing requirements, or (3) changes required because of the passage of time may alter the validity of such conclusions.

This report is intended solely for use by the management of SOVRAN, its users and the independent auditors of its users, and is not intended to be, and should not be used by anyone other than these specified parties.

Eide Bailly LLP

Fargo, North Dakota
August 25, 2010