



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC APPROVES DEPOSIT ASSUMPTION OF CAPITAL BANK & TRUST CO., N.A., BATON ROUGE, LOUISIANA

The Federal Deposit Insurance Corporation today concluded negotiations on the sale of Capital Bank & Trust Co., N.A., Baton Rouge, Louisiana, to Grenada Sunburst Systems Corporation, Grenada, Mississippi. This transaction will result in the assumption of all deposits and other liabilities of Capital Bank & Trust Co., N.A., and the purchase of a significant portion of its loans and other assets by a newly-created bank.

Consummation of this transaction is expected within 45 days. In the interim, Capital Bank & Trust Co., N.A., will continue to be operated by the FDIC as a "bridge bank" and uninterrupted service will be provided to all of its customers and creditors. Thereafter, full services will be provided by Grenada Sunburst Systems Corporation.

Capital Bank & Trust Co., N.A., was chartered on October 30, 1987, by the Comptroller of the Currency and operated as a "bridge bank" by the FDIC following the failure of the former Capital Bank & Trust Co. Since October 30, 1987, the FDIC has held continuous negotiations with interested acquirors in an effort to arrange a transaction which would continue service to all of Capital Bank & Trust Co.'s depositors and most of its loan customers.

Grenada Sunburst Systems Corporation has agreed to assume Capital Bank's deposits of \$263 million and other liabilities and will purchase approximately \$167.6 million of loans and other assets at a discount of \$6,275,000. The FDIC will retain assets of Capital Bank & Trust Co., N.A., with a book value of about \$169 million.

The transaction approved today by the FDIC Board of Directors will minimize the potential loss to the FDIC.

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