



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC GRANTS ASSISTANCE TO PREVENT FAILURE OF OAK FOREST NATIONAL BANK, LONGVIEW, TEXAS

The Board of Directors of the Federal Deposit Insurance Corporation today announced it has granted financial assistance under Section 13(c) of the Federal Deposit Insurance Act to prevent the failure of Oak Forest National Bank, Longview, Texas.

Concurrent with the granting of FDIC assistance, Oak Forest National Bank has been merged into Longview Bank and Trust Company, Longview, Texas. These actions will ensure uninterrupted service to its customers. The Oak Forest National Bank had total assets of about \$7.4 million.

The FDIC's financial assistance consists of a cash infusion of \$1.7 million to cover losses in the bank. The key feature of the assistance program is that the FDIC assumes none of the bank's assets and will have no further obligation. Further, the FDIC will share in collections on a designated pool of the bank's assets. The FDIC anticipates that this transaction will be less costly to the FDIC than alternative methods of addressing the bank's problems.

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