



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

FOR IMMEDIATE RELEASE
August 14, 2009

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MidFirst Bank, Oklahoma City, Oklahoma, Assumes All of the Deposits of Community Bank of Arizona, Phoenix, Arizona

Community Bank of Arizona, Phoenix, Arizona, was closed today by the Arizona Department of Financial Institutions, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with MidFirst Bank, Oklahoma City, Oklahoma, to assume all of the deposits of Community Bank of Arizona.

The four branches of Community Bank of Arizona will reopen on Monday as branches of MidFirst Bank. Depositors of Community Bank of Arizona will automatically become depositors of MidFirst Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship to retain their deposit insurance coverage. Customers should continue to use their existing branches until MidFirst Bank can fully integrate the deposit records of Community Bank of Arizona.

Over the weekend, depositors of Community Bank of Arizona can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of June 30, 2009, Community Bank of Arizona had total assets of \$158.5 million and total deposits of approximately \$143.8 million. In addition to assuming all of the deposits of the failed bank, MidFirst Bank agreed to purchase approximately \$125.5 million of assets. The FDIC will retain the remaining assets for later disposition.

The FDIC and MidFirst Bank entered into a loss-share transaction on approximately \$55.1 million of Community Bank of Arizona's assets. MidFirst Bank will share in the losses on the asset pools covered under the loss-share agreement. The loss-sharing arrangement is projected to maximize returns on the assets covered by keeping them in



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-145-2009

the private sector. The agreement also is expected to minimize disruptions for loan customers.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-913-3058. The phone number will be operational this evening until 9:00 p.m., Mountain Standard Time (MST); on Saturday from 9:00 a.m. to 6:00 p.m., MST; on Sunday from noon to 6:00 p.m., MST; and thereafter from 8:00 a.m. to 8:00 p.m., MST. Interested parties can also visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/community-az.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$25.5 million. MidFirst Bank's acquisition of all the deposits was the "least costly" resolution for the FDIC's DIF compared to alternatives. Community Bank of Arizona is the 76th FDIC-insured institution to fail in the nation this year, and the first in Arizona. The last FDIC-insured institution to be closed in the state was NextBank, Phoenix, on February 7, 2002.

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