



PRESS RELEASE

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

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California Bank & Trust, San Diego, California, Assumes All of the Deposits of Vineyard Bank, National Association, Rancho Cucamonga, California

Vineyard Bank, National Association, Rancho Cucamonga, California, was closed today by the Office of the Comptroller of the Currency, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with California Bank & Trust, San Diego, California, to assume all of the deposits of Vineyard Bank, N.A., excluding those from brokers.

Vineyard Bank, N.A.'s sixteen offices will reopen as branches of California Bank & Trust during normal business hours. Depositors of Vineyard Bank, N.A. will automatically become depositors of California Bank & Trust. 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 California Bank & Trust can fully integrate the deposit records of Vineyard Bank, N.A.

Over the weekend, depositors of Vineyard Bank, N.A. 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 March 31, 2009, Vineyard Bank, N.A. had total assets of \$1.9 billion and total deposits of approximately \$1.6 billion. In addition to assuming all of the deposits of the failed bank, California Bank & Trust agreed to purchase approximately \$1.8 billion of assets. The FDIC will retain the remaining assets for later disposition.



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-125-2009

California Bank & Trust will purchase all deposits, except about \$134 million in brokered deposits, held by Vineyard Bank, N.A. The FDIC will pay the brokers directly for the amount of their funds. Customers who placed money with brokers should contact them directly for more information about the status of their deposits.

The FDIC and California Bank & Trust entered into a loss-share transaction on approximately \$1.5 billion of Vineyard Banks, N.A.'s assets. California Bank & Trust 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 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 1-800-523-8159. The phone number will be operational this evening until 9:00 p.m., Pacific Daylight Time (PDT); on Friday and Saturday from 9:00 a.m. to 6:00 p.m., PDT; on Sunday from noon to 6:00 p.m., PDT; and thereafter from 8:00 a.m. to 8:00 p.m., PDT. Interested parties can also visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/vineyard.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$579 million. California Bank & Trust's acquisition of all the deposits was the "least costly" resolution for the FDIC's DIF compared to alternatives. Vineyard Bank, N.A. is the 56th FDIC-insured institution to fail in the nation this year, and the seventh in California. The last FDIC-insured institution to be closed in the state was Mirae Bank, Los Angeles, on June 26, 2009.

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