

PRESS RELEASE

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

FOR IMMEDIATE RELEASE January 22, 2010

Media Contact: Greg Hernandez (202) 898-6993 Email: <u>mediarequests@fdic.gov</u>

Sunflower Bank, National Association, Salina, Kansas, Assumes All of the Deposits of Bank of Leeton, Leeton, Missouri

Bank of Leeton, Leeton, Missouri, was closed today by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Sunflower Bank, National Association, Salina, Kansas, to assume all of the deposits of Bank of Leeton.

The sole branch of Bank of Leeton will reopen on Saturday as a branch of Sunflower Bank, N.A. Depositors of Bank of Leeton will automatically become depositors of Sunflower Bank, N.A. 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 branch until they receive notice from Sunflower Bank, N.A. that it has completed systems changes to allow other Sunflower Bank, N.A. branches to process their accounts as well.

This evening and over the weekend, depositors of Bank of Leeton 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 December 31, 2009, Bank of Leeton had approximately \$20.1 million in total assets and \$20.4 million in total deposits. Sunflower Bank, N.A. will pay the FDIC a premium of 0.59 percent to assume all of the deposits of Bank of Leeton. The FDIC as receiver will retain most of the assets from Bank of Leeton for later disposition.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-523-8209. The phone number will be operational this evening until 9:00 p.m., Central Standard Time (CST); on Saturday from 9:00 a.m. to 6:00 p.m., CST; on

FDIC

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 <u>www.fdic.gov</u>, by subscription electronically (go to <u>www.fdic.gov/about/subscriptions/index.html</u>) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). **PR-15-2010**

Sunday from noon to 6:00 p.m., CST; and thereafter from 8:00 a.m. to 8:00 p.m., CST. Interested parties also can visit the FDIC's Web site at http://www.fdic.gov/bank/individual/failed/leeton.html.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$8.1 million. Sunflower Bank's acquisition of all the deposits was the "least costly" resolution for the FDIC's DIF compared to all alternatives. Bank of Leeton is the sixth FDIC-insured institution to fail in the nation this year, and the first in Missouri. The last FDIC-insured institution closed in the state was Gateway Bank of St. Louis, on November 6, 2009.