



PRESS RELEASE

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

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First American Bank, Elk Grove Village, Illinois Assumes All of the Deposits of Town Community Bank and Trust, Antioch, Illinois

Town Community Bank and Trust, Antioch, Illinois, was closed today by the Illinois Department of Financial Professional Regulation, Division of Banking, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with First American Bank, Elk Grove Village, Illinois, to assume all of the deposits of Town Community Bank and Trust.

The sole branch of Town Community Bank and Trust will reopen on Saturday as a branch of First American Bank. Depositors of Town Community Bank and Trust will automatically become depositors of First American 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 the former Town Community Bank and Trust branch until they receive notice from First American Bank that it has completed systems changes to allow other First American Bank branches to process their accounts as well.

This evening and over the weekend, depositors of Town Community Bank and Trust 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 September 30, 2009, Town Community Bank and Trust had approximately \$69.6 million in total assets and \$67.4 million in total deposits. First American Bank did not pay the FDIC a premium to assume all of the deposits of Town Community Bank and



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-8-2010

Trust. In addition to assuming all of the deposits, First American Bank agreed to purchase approximately \$67.6 million of Town Community Bank and Trust's assets. The FDIC retained the remaining assets for later disposition.

The FDIC and First American Bank entered into a loss-share transaction on \$56.2 million of Town Community Bank and Trust's assets. First American Bank will share in the losses on the asset pools covered under the loss-share agreement. The loss-share transaction is projected to maximize returns on the assets covered by keeping them in the private sector. The transaction also is expected to minimize disruptions for loan customers. For more information on loss share, please visit: <http://www.fdic.gov/bank/individual/failed/lossshare/index.html>.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-877-894-4710. 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 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/towncommunity.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$17.8 million. First American Bank's acquisition of all the deposits was the "least costly" resolution for the FDIC's DIF compared to all alternatives. Town Community Bank and Trust is the second FDIC-insured institution to fail in the nation this year, and the first in Illinois. The last FDIC-insured institution closed in the state was Independent Bankers' Bank, Springfield, on December 18, 2009.
