



PRESS RELEASE

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

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Old Plank Trail Community Bank, National Association, New Lenox, Illinois, Assumes All of the Deposits of First United Bank, Crete, Illinois

FOR IMMEDIATE RELEASE

First United Bank, Crete, Illinois, was closed today by the Illinois Department of Financial and 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 Old Plank Trail Community Bank, National Association, New Lenox, Illinois, to assume all of the deposits of First United Bank.

The five branches of First United Bank will reopen during normal business hours as branches of Old Plank Trail Community Bank, N.A. Depositors of First United Bank will automatically become depositors of Old Plank Trail Community Bank, N.A. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of First United Bank should continue to use their existing branch until they receive notice from Old Plank Trail Community Bank, N.A. that it has completed systems changes to allow other Old Plank Trail Community Bank, N.A. branches to process their accounts as well.

This evening and over the weekend, depositors of First United Bank 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.



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-113-2012

As of June 30, 2012, First United Bank had approximately \$328.4 million in total assets and \$316.9 million in total deposits. Old Plank Trail Community Bank, N.A. will pay the FDIC a premium of 0.60 percent to assume all of the deposits of First United Bank. In addition to assuming all of the deposits, Old Plank Trail Community Bank, N.A. agreed to purchase essentially all of the failed bank's assets.

The FDIC and Old Plank Trail Community Bank, N.A. entered into a loss-share transaction on \$172.7 million of First United Bank's assets. Old Plank Trail Community Bank, N.A. 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 with questions about today's transaction should call the FDIC toll-free at 1-800-823-5680. The phone number will be operational this evening until 9:00 p.m., Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 6:00 p.m., CDT; on Sunday from noon to 6:00 p.m., CDT; on Monday from 8:00 a.m. to 8:00 p.m., CDT; and thereafter from 9:00 a.m. to 5:00 p.m., CDT. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/firstunited.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$48.6 million. Compared to other alternatives, Old Plank Trail Community Bank, N.A.'s acquisition was the least costly resolution for the FDIC's DIF. First United Bank is the 43rd FDIC-insured institution to fail in the nation this year, and the seventh in Illinois. The last FDIC-insured institution closed in the state was Waukegan Savings Bank, Waukegan, on August 3, 2012.
