



## **MEDIA RELEASE**

**FOR IMMEDIATE RELEASE: April 14, 2021**

Legence Bank Contact: Tricia Johnson, Vice President, Marketing & Communications, 618-841-7868

Grand Rivers Community Bank Contact: Whitney R. Stringer, President and CEO, 618-634-2002

Kotner Title Company: Whitney R. Stringer, Managing Member, 618-634-2002

### **Legence Bank Signs Agreement to Purchase Grand Rivers Community Bank's Shawneetown, IL Branch and Kotner Title & Abstract in Harrisburg, IL**

Eldorado, IL--Legence Bank, a wholly-owned subsidiary of the holding company First Eldorado Bancshares, Inc. in Eldorado, IL, signed an agreement, on April 9, 2021, to purchase the Shawneetown Branch of Grand Rivers Community Bank, as well as Kotner Title & Abstract from Grand Rivers Community Bank's holding company Main Street Bancshares, Inc., for an undisclosed sum. Both transactions are pending customary regulatory approval. The Shawneetown branch, has approximately \$7 million in deposits. The acquisition and conversion are expected to be completed in the third quarter of 2021, and will bring Legence Bank's assets to approximately \$630 million with a total of 13 branches.

"Legence Bank believes the purpose of a community bank is to make a community stronger and better—helping families, businesses, and farmers achieve financial success is why we exist. We have been serving the southern Illinois area for 115 years. With this acquisition, we continue to reach our long-term growth goal, and strengthen our footprint in the Southern Illinois market. The additional Shawneetown Branch and Kotner Title & Abstract will open a natural market extension where our team will continue providing excellent service, along with convenient personal and business banking solutions to our customers and communities we serve. We are more than pleased to announce this acquisition, and our loyal and dedicated team looks forward to welcoming Grand Rivers Community Bank's southern Illinois customers, along with the customers of Kotner Title to our Legence family," said Martin B. Rowe, President and CEO of First Eldorado Bancshares, Inc.

"Grand Rivers Community Bank is proud to have served the Shawneetown community in southern Illinois for more than six years, allowing us to develop a number of personal and professional relationships. Maintaining this location and providing future opportunities for our employees within their respective communities was a driving factor in choosing Legence Bank to purchase the Shawneetown Branch and Kotner Title & Abstract." said Whitney Stringer, President and CEO of Grand Rivers Community Bank.

“We are very excited to expand our franchise in southern Illinois and bring our experience in community banking to new customers and provide additional services through the title company. The acquisition supports our growth strategy to capitalize on opportunities that leverage our capital while extending our services. We are excited to have a title company to provide another opportunity for timely service to our customers. I am excited to work with new customers and provide additional services to our existing customers.” said Kevin Beckemeyer, President and CEO of Legence Bank. “At Legence, we believe banking is much more than deposits and loans, we are intentional about helping individuals, families, businesses, and farmers thrive and be successful in our communities. We will take the necessary steps to ensure a smooth transition of service for our new customers, while continuing our long-term commitment to providing exemplary service to all of the communities we serve.”

Grand Rivers Community Bank customers of the Shawneetown Branch should continue making their loan payments as usual and may continue to access their accounts through Grand Rivers Community Bank branches, online, ATMs, checks and debit cards until the transaction is completed. It is anticipated that the transaction will close in the third quarter, pending regulatory approval. The banks will send a letter to all impacted customers 30 days prior to the conversion with detailed information to help provide a smooth transition for their banking needs.

With the addition of the Grand Rivers Community Bank – Shawneetown, IL branch, Legence Bank will operate a total of twelve branches in southern Illinois and one branch in Evansville, IN. Legence Bank is independently owned and community focused, providing individuals, families, businesses and farmers a premier financial institution and state of the art convenient financial products, services and customized solutions. As an Approved Lender for SBA and a Preferred Lender for FSA, Legence is able to make the loan approval process much more efficient and quick for our customers. At Legence Bank, we provide an enthusiastic, caring experience, every customer – every time. Legence Bank also operates the wholly owned subsidiary American Farm Mortgage & Financial Services. Located in Louisville, KY, AFMFS originates and services over \$175 million in agricultural real estate loans nationwide. For more information, please visit [LegenceBank.com](http://LegenceBank.com).

Grand Rivers Community Bank is a full-service community bank. It has a three-branch office network in southern Illinois with its headquarters located in Grand Chain, Illinois. Grand Rivers Community Bank provides high-quality, diversified financial services and solutions for customers to meet their personal, business, and professional banking needs through its branch network as well as online. To learn more, visit [grandriverscommunitybank.com](http://grandriverscommunitybank.com).

Paul Cambridge with Armstrong Teasdale is serving as legal counsel to Legence Bank.

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