



## **MEDIA RELEASE**

**FOR IMMEDIATE RELEASE: February 22, 2017**

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### **Legence Bank Signs Agreement with MidCountry Bank to Purchase their southern Illinois Branches (Benton, Carbondale, Johnston City, Marion Heights, Marion West, Metropolis, Mounds, and Mt. Vernon)**

Eldorado, IL--Legence Bank, a wholly-owned subsidiary of the holding company First Eldorado Bancshares, Inc. in Eldorado, IL, signed an agreement, on February 21, 2017, to purchase eight southern Illinois bank branches from Bloomington, MN based MidCountry Bank for an undisclosed sum, pending customary regulatory approval. The branches, located in Benton, Carbondale, Johnston City, Marion Heights, Marion West, Metropolis, Mounds, and Mt. Vernon, have approximately \$146 million in deposits. The acquisition and conversion are expected to be complete in the third quarter of 2017, and will bring Legence Bank's assets to approximately \$450 million with a total of 15 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 110 years. With this acquisition, we are reaching our long-term growth goal, and strengthening our footprint in the Southern Illinois market. The addition of eight branches 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 MidCountry's southern Illinois customers and employees to our Legence family," said Martin B. Rowe, President and CEO of First Eldorado Bancshares, Inc. and a Legence Bank co-owner.

"MidCountry Bank is proud to have served these communities in southern Illinois for more than 12 years, allowing us to develop a number of personal and professional relationships. Maintaining these locations and providing future opportunities for our employees within their respective communities was a driving factor in choosing Legence Bank to purchase these branches." said Steve Meads, President and CEO of MidCountry Bank.

“We are very excited to expand our franchise in southern Illinois and bring our experience in community banking to new markets. The acquisition supports our growth strategy to capitalize on opportunities that leverage our capital while extending our market footprint. I am excited to work with branches in my hometown of Marion and surrounding areas.” 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.”

Legence Bank is the only bank in Illinois to have been honoured with the Banky Award—the mark of distinction of great community banking three years in a row. This Banky Award is given to banks based on their customer service experience, the management of the bank, as well as, the positive impact the bank has on the community—something that Legence takes very seriously.

MidCountry Bank customers of southern Illinois should continue making their loan payments as usual and may continue to access their accounts through MidCountry branches, online, ATMs, checks and debit cards until the branches convert in the third quarter. 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.

As of December 31, 2016, Legence Bank reported nearly \$304 million in assets. With the addition of the eight branches, Legence Bank will operate a total of fourteen 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 \$215 million in agricultural real estate loans nationwide. For more information, please visit [LegenceBank.com](http://LegenceBank.com).

MidCountry Bank is a full-service community bank. It has a 15-branch office network in Minnesota, and Nevada with its headquarters located in Bloomington, MN. MidCountry 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 [MidCountryBank.com](http://MidCountryBank.com).

FIG Partners is serving as financial advisor and Nelson Mullins Riley & Scarborough is serving as legal counsel to MidCountry Bank. Armstrong Teasdale is serving as legal counsel to Legence Bank.

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