



## For Immediate Release

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### Town & Country Bank Continues to Grow

*St. George, UT* — After five full quarters of operation, St. George-based Town & Country Bank reports continued strong growth in deposits and loans. For the three months ending May 18, 2009, the bank saw a quarterly increase in outstanding loans of 23% and a gain in deposits of 29%. Loan commitments stood at \$36.8 million with outstanding loans at \$ 31.7 million. Deposits totaled \$39.7 million. Growth in both loans and deposits outpaced projections.

“We’re pleased that we have demonstrated consistent, measured growth,” says Brad L. Hales, Executive Vice President & Chief Financial Officer. “The rise in new business indicates that customers appreciate our unique service model and robust array of products and services.” The bank also reports that loans



*Brad L. Hales*

continue to perform admirably and that the growth in loans and deposits comes almost exclusively from local sources. As to the bank’s bottom line, Hales says, “While various amortized start-up expenses have been a drag on earnings, we fully expect to reach profitability on schedule in mid 2010.”

Town & Country is a state chartered bank with assets of \$48.6 million. It has introduced several innovative banking concepts, such as its teller-less “concierge banking” approach, a debit card offering discounts at 240 local businesses and a free business courier for onsite deposit pick up and notary.

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