

Beal Bank

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Beal Bank Purchases Deposits and Assets of New South Federal Savings Bank

Texas-based bank will service all customers following bank purchase

Dallas—Beal Bank, based in Plano, Texas, announced that it has completed the purchase of New South Federal Savings Bank of Irondale, Alabama, after the Office of Thrift Supervision (OTS) closed that bank on Friday, December 18, and appointed the Federal Deposit Insurance Corporation (FDIC) as Receiver. The bank will reopen on Monday, December 21, as a Beal Bank branch. The purchase will offer New South Federal Savings customers outstanding customer service under the management of a respected, strong and stable financial institution.

Depositors of New South Federal Savings Bank will automatically become depositors of Beal Bank. Deposits will continue to be insured by the FDIC up to the FDIC insurance limit of \$250,000, so there is no need for customers to change their banking relationship to retain their deposit insurance coverage. Customers can continue to access their funds and transact business at the office of Beal Bank (formerly New South) at 2000 Crestwood Blvd. or by mail or telephone. Depositors can access their money by writing checks or using their ATM or debit cards. Checks will continue to be processed. Loan customers should continue to make their payments as usual.

“We want New South Federal Savings Bank customers to know that their money is safe and that they can continue their normal banking activities without worrying during this transition. We will make sure they are well treated and that all of their questions are answered,” said Chris Rowland, Chief Operating Officer. **“Over the next several days, New South Federal Savings Bank depositors and borrowers will receive welcome packets containing all the information they need to know about the transition of their accounts to Beal Bank.”**

As a Beal Bank branch, customers will be able to continue all their normal activities and can retain all of their accounts as they are. All checking and savings accounts and certificates of deposit will be serviced as normal. Deposit customers will be able to continue all their normal activities and can retain all of their accounts as they are. Loan customers will see no change in their loan terms and payments will be made in the same manner as before.

Beal Bank has a network of branches in major metropolitan areas across the United States including Dallas, Houston, Atlanta, Miami, St. Louis, Boston, Philadelphia, Chicago, New York, Los Angeles, Seattle, and many other cities. **“We are happy to welcome Irondale and the greater Birmingham area and its wonderful citizens into the Beal Bank family,”** said Mr. Rowland.

Customers who have questions about this transaction can call the FDIC toll-free at 1-800-423-6395. This phone number will be operational Friday, December 18, until 9:00 p.m. Central Standard Time (CST); Saturday, December 19 from 9:00 a.m. – 6:00 p.m. CST; Sunday, December 20, from 12:00 p.m. – 6:00 p.m. CST. Thereafter, normal FDIC call center hours will be 8:00 a.m. – 8:00 p.m. CST. NOTE: Due to the Christmas Holiday, the FDIC Call Center will not be operational between the hours of 3 p.m., Thursday, December 24, 2009 and 9 a.m., Monday, December 28, 2009. Interested parties can also visit the FDIC's Web site at <http://www.fdic.gov> for more information.

Beal Bank is a member of the FDIC and is an Equal Opportunity Lender.

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About Beal Bank: Beal Bank, based in Plano, Texas, with branches in major metropolitan areas across the United States, was founded in 1988. The bank has a reputation as a stable, well-capitalized financial institution, with “Tier One” capital well in excess of the FDIC standard of 5% for a well-capitalized bank. Beal Bank has total capital of approximately \$587 million and total assets of approximately \$2.88 billion.

The Bank's core service is to provide depositors with competitive rates on certificates of deposits (CDs). Through affiliates, the Bank is also active in financing commercial real estate acquisition and development; acquiring individual loans and loan portfolios; and originating commercial loans and purchasing syndication interests in loans secured by tangible assets in such industries as real estate, lodging, energy and power, manufacturing, timber, and transportation and distribution. Beal Bank is a member of the FDIC. For additional information on Beal Bank, please contact Jim Chambless at 469-467-5533 or jchambless@bealservice.com.