



**Bob Riley**  
Governor

## STATE OF ALABAMA STATE BANKING DEPARTMENT



**John D. Harrison**  
Superintendent of Banks

**FOR IMMEDIATE RELEASE FRIDAY, MARCH 19, 2010**

### **Alabama State Banking Department Takes Possession of First Lowndes Bank**

Montgomery, Alabama—The Alabama State Banking Department (“Department”) took possession of First Lowndes Bank at 5:00 p.m. CDT on March 19, 2010. The Superintendent of Banks (“Superintendent”) appointed the Federal Deposit Insurance Corporation (“FDIC”) as Receiver of the Bank effective immediately pursuant to the authority granted him in section 5-8A-24 of the Code of Alabama.

The Department took possession of First Lowndes Bank pursuant to the provisions of section 5-8A-20 of the Code of Alabama which allows the Superintendent to take possession of a bank, if so directed by the Banking Board, in such cases where the bank’s capital is impaired or if any examination of the bank indicates that the bank is operating in an unsafe or unsound condition or other applicable grounds for such action.

Through an agreement with the FDIC, First Lowndes Bank will be acquired by First Citizens Bank, headquartered in Luverne, Alabama.

All deposit accounts of First Lowndes Bank have been transferred to First Citizens Bank and are available immediately. Depositors will be able to access their accounts at the former main office and branch locations of First Lowndes Bank. Customers of the former First Lowndes Bank should continue to use their existing branches until First Citizens Bank can fully integrate the deposit records of First Lowndes Bank. Additionally, former depositors of First Lowndes Bank can continue to access their accounts through automated teller machine transactions, checks and debit transactions.

The Department’s Superintendent, John D. Harrison, reminds depositors that deposits of all Alabama banks are insured by the FDIC up to \$250,000. Special rules are in place for accounts held in trust status and joint accounts and non-interest bearing transaction accounts that may further expand deposit insurance coverage. Additional information can be found on FDIC deposit insurance at [www.fdic.gov](http://www.fdic.gov).

The FDIC has established a website and a toll-free number to answer questions from depositors, creditors and other interested parties regarding the receivership of this bank. Please refer to the FDIC’s website for further information regarding the details of the receivership. The website is [www.fdic.gov](http://www.fdic.gov) and the toll-free phone number is **1-800-450-5417**. The phone number is operational this evening until 9:00 p.m. CDT, Saturday from 9:00 a.m. until 6:00 p.m., Sunday, 12:00 p.m. until 6:00 p.m. CDT, and thereafter, Monday through Friday from 8:00 a.m. to 8:00 p.m. CDT.



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TO ALL BANKS AND OTHER PARTIES OR CORPORATIONS KNOWN TO BE HOLDING OR IN POSSESSION OF ANY ASSETS OF FIRST LOWNDES BANK, WHOSE PRINCIPAL PLACE OF BUSINESS IS IN FORT DEPOSIT, ALABAMA:

TAKE NOTICE that State of Alabama Superintendent of Banks took possession of the property and business of First Lowndes Bank on March 19, 2010, at 5:00 p.m. CST. This notice is given pursuant to the provisions of section 5-8A-23, Code of Alabama, 1975. Pursuant to the provisions of section 5-8A-24, Code of Alabama, 1975, the Superintendent has appointed the Federal Deposit Insurance Corporation as receiver of First Lowndes Bank.

IN WITNESS WHEREOF, I have hereunto set my hand and the official seal of the State Banking Department on the 19<sup>th</sup> day of March, 2010.

John D. Harrison  
Superintendent of Banks  
State of Alabama

