

# Banks and Thrifts Sold in October 2013

## SELLER INFORMATION

## DEAL PRICE INFORMATION

Region/Buyer	ST	Target	City	ST	Total Assets (\$000)	Equity/Assets (%)	Tg Equity/Assets (%)	NPA/Assets (%)	ROAA (%)	ROAE (%)	# Brn.	Ann Date	Cons Type	Price/ Book (x)	Price/ Tg Book (x)	Price/ 8% Tg Book (x)	Price/ LTM Earnings (x)	Price/ Assets (%)	Price/ Deposits (%)
<b>East - New England</b>																			
MVB Financial Corp	WV	CFG Community Bank*	Lutherville	MD	\$477,778	13.55	13.33	1.29	2.39	20.45	3	10/23/13	Cash, Common Stock	NA	NA	NA	NA	NA	NA
<b>North Central</b>																			
<b>South</b>																			
Private investors		Pacific National Bank	Miami	FL	\$344,666	10.85	10.85	3.10	-0.22	-1.89	1	10/21/13		NA	NA	NA	NA	NA	NA
Georgia Commerce Bancshares	GA	Brookhaven Bank	Atlanta	GA	\$178,633	11.71	11.71	0.76	1.82	15.85	2	10/1/13		NA	NA	NA	NA	NA	NA
Poage Bankshares Inc.	KY	Town Square Financial Corp.*	Ashland	KY	\$154,859	8.80	8.80	5.07	0.73	7.03	4	10/21/13	Cash, Common Stock	1.05	1.05	1.05	12.62	9.20	10.71
TGR Financial Inc.	FL	Shamrock Bank of Florida	Naples	FL	\$102,201	6.68	6.68	4.91	-2.13	-23.19	2	10/8/13	Common Stock, Contingent Payments	NA	NA	NA	NA	NA	NA
<b>Midwest</b>																			
Talmer Bancorp Inc.	MI	Four subsidiary banks			\$991,074	5.14	NA	NA	NA	NA	17	10/11/13	Capital Contribution, Cash	0.13	0.13	NA	0.70	0.66	0.70
Huntington Bancshares Inc.	OH	Camco Financial Corp.	Cambridge	OH	\$756,779	8.71	8.71	5.16	1.30	17.78	22	10/9/13	Cash, Common Stock	1.21	1.21	1.53	7.47	12.96	15.96
LCNB Corp.	OH	Eaton National B&TC	Eaton	OH	\$190,825	9.23	9.23	1.65	0.58	6.22	5	10/28/13	Cash	1.40	1.40	1.47	22.30	12.97	14.73
<b>Southwest</b>																			
Arvest Bank Group Inc.	AR	National Banking Corp.	North Little Rock	AR	\$186,953	4.53	4.53	4.93	-0.09	-1.01	7	10/2/13	Unclassified	1.13	1.13	1.07	NM	5.12	5.97
Mesa Financial Corp.	TX	South Taylor County Bcshs Inc.	Tuscola	TX	\$22,163	9.44	9.44	0.00	0.37	4.02	1	10/5/13		NA	NA	NA	NA	NA	NA
<b>West</b>																			
Heritage Financial Corp.	WA	Washington Banking Co.	Oak Harbor	WA	\$1,648,154	11.03	10.72	NA	1.00	9.15	31	10/23/13	Cash, Common Stock	1.44	1.49	1.67	15.61	16.05	18.51
Cascade Bancorp	OR	Home Federal Bancorp	Nampa	ID	\$1,007,748	16.90	16.72	1.39	0.15	0.87	24	10/23/13	Cash, Common Stock	1.52	1.54	2.21	NM	26.38	32.25
Heritage Oaks Bancorp	CA	Mission Community Bancorp	San Luis Obispo	CA	\$447,093	9.26	8.62	2.22	0.62	7.35	8	10/21/13	Cash, Common Stock	1.35	1.45	1.49	18.45	12.52	14.08
Northrim BanCorp Inc	AK	Alaska Pacific Bancshares Inc.	Juneau	AK	\$176,930	11.54	11.54	5.93	0.39	3.32	5	10/21/13	Cash, Common Stock	0.70	0.70	0.57	33.88	8.11	9.32

Number of Deals 14

Maximum	\$1,648,154	16.90	16.72	5.93	2.39	20.45	31
Minimum	\$22,163	4.53	4.53	0.00	-2.13	-23.19	1
Average	\$477,561	9.81	10.07	3.03	0.53	5.07	9
Median	\$267,745	9.35	9.44	2.66	0.58	6.22	5

1.52	1.54	2.21	33.88	26.38	32.25
0.13	0.13	0.57	0.70	0.66	0.70
1.10	1.12	1.38	15.86	11.55	13.58
1.21	1.21	1.48	15.61	12.52	14.08

\* S-Corp Target; ratios reflect fully taxed earnings assuming a 35% tax rate.

**Sheshunoff & Co**  
INVESTMENT BANKING

800-279-2241