

Banks and Thrifts Sold in September 2014

SELLER INFORMATION													DEAL PRICE INFORMATION							
Region/Buyer	ST	Target	City	ST	Total Assets (\$000)	Equity/ Assets (%)	Tg Equity/ Assets (%)	NPAs/ 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 (%)	
East - New England																				
Cape Bancorp Inc.	NJ	Colonial Financial Services	Vineland	NJ	550,650	11.45	11.45	4.29	-0.13	-1.22	9	9/10/14	Cash, Common Stock	0.88	0.88	0.84	NM	10.14	11.74	
Congressional Bancshares Inc	MD	American Bank Holdings Inc.	Bethesda	MD	456,676	10.06	NA	NA	NA	NA	5	9/3/14	CStk	NA	NA	NA	NA	NA	NA	
Putnam County SB	NY	CMS Bancorp Inc.	White Plains	NY	273,045	8.72	8.72	NA	0.25	2.91	6	9/25/14	Cash	1.11	1.11	1.11	40.15	9.29	11.12	
1854 Bancorp	MA	Chelsea Bank	Chelsea	MA	58,022	9.62	9.62	4.76	0.10	1.06	1	9/25/14		NA	NA	NA	NA	NA	NA	
North Central																				
South																				
BB&T Corp.	NC	Bank of Kentucky Finl Corp.	Crestview Hills	KY	1,857,787	10.35	9.19	1.64	1.14	11.52	32	9/8/14	Cash, Common Stock	1.90	2.16	2.32	17.35	19.78	23.36	
Seminole Tribe of Florida	FL	Mackinac SB FSB*	Boynton Beach	FL	111,020	7.90	7.90	1.33	0.02	0.23	3	9/30/14		NA	NA	NA	NA	NA	NA	
Midwest																				
Central Banccompany Inc.	MO	Douglas County Bank*	Lawrence	KS	295,382	11.87	11.87	0.13	0.50	4.14	8	9/22/14	Cash	NA	NA	NA	NA	NA	NA	
First Busev Corp.	IL	Herget Financial Corp.*	Pekin	IL	273,456	11.35	11.35	2.40	0.40	3.87	5	9/26/14	Cash	1.10	1.10	1.14	32.63	12.47	14.07	
Partnership Cmnty Bcshs Inc	WI	First Community Bancshares Inc	Tomah	WI	159,830	9.60	9.36	2.71	0.75	7.42	5	9/16/14		NA	NA	NA	NA	NA	NA	
First Citizens Banc Corp	OH	TCNB Financial Corp.	Dayton	OH	104,770	10.98	10.98	1.59	1.02	9.56	3	9/11/14	Cash	1.50	1.50	1.69	17.24	16.52	18.61	
Partnership Cmnty Bcshs Inc	WI	Town & Country Bancshares Inc	Watertown	WI	59,035	10.68	10.68	5.14	0.16	1.45	1	9/16/14		NA	NA	NA	NA	NA	NA	
Southwest																				
Park Cities Financial Grp Inc	TX	CU Bank Shares Inc.	Dallas	TX	592,681	10.90	10.90	1.87	-0.31	-2.79	1	9/17/14		NA	NA	NA	NA	NA	NA	
Pilgrim Bancorp.	TX	North Central Texas Bcshs Inc*	Iowa Park	TX	239,891	8.85	8.85	0.39	0.75	8.09	9	9/14/14		NA	NA	NA	NA	NA	NA	
Community Bancorp of LA Inc	LA	United Community Bcshs Inc.	Gonzales	LA	186,356	11.23	11.23	4.34	0.69	6.52	5	9/25/14		NA	NA	NA	NA	NA	NA	
West																				
Ford Financial Fund II L.P.	TX	Mechanics Bank	Richmond	CA	3,303,385	9.59	9.59	2.02	0.57	5.74	30	9/25/14	Cash	1.64	1.64	1.08	27.65	15.74	17.88	
HomeStreet Inc.	WA	Simplicity Bancorp Inc	Covina	CA	879,188	15.57	15.19	1.99	0.62	3.78	7	9/29/14	CStk	0.96	0.98	0.99	24.67	15.11	20.35	
Sunflower Financial Inc.	KS	First Western Financial Inc.	Denver	CO	648,131	11.03	6.98	2.27	0.53	4.76	9	9/23/14		NA	NA	NA	NA	NA	NA	

Number of Deals 17

Maximum	3,303,385	15.57	15.19	5.14	1.14	11.52	32
Minimum	58,022	7.90	6.98	0.13	-0.31	-2.79	1
Average	591,136	10.57	10.24	2.46	0.44	4.19	8
Median	273,456	10.68	10.15	2.02	0.52	4.00	5

1.90	2.16	2.32	40.15	19.78	23.36
0.88	0.88	0.84	17.24	9.29	11.12
1.30	1.34	1.31	26.62	14.15	16.73
1.11	1.11	1.11	26.16	15.11	17.88

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

Source: SNL Financial

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