



For Immediate Release

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Town & Country Bank Has Fourth Quarter Profit

ST. GEORGE, UT—Town & Country Bank reported net income of \$5,000 for the quarter ending December 31, 2010. Contributing to the bank's quarterly profit was a onetime fee earned in conjunction with Town & Country's acquisition of deposits from Cedar City-based ADB Bank. At yearend, the bank's assets stood at \$68.2 million with net loans of \$46.6 million and deposits of \$60.9 million.

Bruce Jensen, President & CEO, said, "We're pleased with the positive results. Looking ahead, we are cautiously optimistic, though the local economy still remains tentative."



CEO Bruce Jensen

Town & Country Bank will celebrate its third year of operation next month. "We picked an incredibly difficult time to launch a bank," says Jensen. "We're grateful that our innovative customer service model has allowed us to move forward and establish quality customer relationships."

For the year, Town & Country posted a net loss of \$737,000. Loan losses and additions to loss provision amounted to \$672,000, reflecting the depressed economic landscape and representing a significant drag on earnings.

For further information, contact:

Elsa Picklesimer, Executive Assistant
Town & Country Bank
405 East St. George Boulevard
St. George, UT 84770

Tel. (435) 673-1150
elsap@tcbankutah.com

