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D. Eric McClure
Commissioner of Finance

PRESS RELEASE

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D. ERIC MCCLURE
COMMISSIONER OF FINANCE
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D. Eric McClure, Commissioner of Finance for the State of Missouri, took possession of Hume Bank, Hume, Missouri, effective at the close of business today. Hume is in Bates County, approximately 80 miles south of Kansas City, Missouri. Assets of the bank totaled \$18.7 million as of December 31, 2007.

“All insured deposit liabilities have been assumed by Security Bank, Rich Hill, Missouri,” said McClure. “A Certificate of Authority has been issued to them to operate a branch in Hume, Missouri and this branch will open Monday, March 10, at the regular time and at the same location for banking business. All of the services that Security Bank of Rich Hill is authorized to provide at its locations in Rich Hill, Seligman, Washburn and Rockville may also be available at the branch in Hume.” McClure added, “The new customers of Security Bank of Rich Hill will be doing business with a stronger, better capitalized bank and the establishment of this branch will mean that there will be little, if any, disruption of banking services to the community.”

“The closing of Hume Bank in no way reflects a weakened condition of the Missouri banking system,” said McClure. “The demise of the bank is a direct result of alleged improprieties by former bank management, which resulted in past due loans not being reported and the true condition of the bank being misrepresented. Most of these loans were poorly conceived and inadequately serviced, resulting in losses which exhausted the bank’s capital and ultimately resulted in its failure.”

In August 2007, the Missouri Division of Finance issued an Order of Prohibition against the bank’s former President.