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NEWS RELEASE

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STATE ISSUES NEW BANK CHARTER TO MAGIC VALLEY BANK

THE FIRST NEWLY CHARTERED STATE BANK IN TWIN FALLS SINCE 1914

Boise, Idaho...Gavin M. Gee, Director of the Idaho Department of Finance, today announced the approval of a new bank charter for Magic Valley Bank. The bank received final approval from the state Department of Finance after receiving approval from the Federal Deposit Insurance Corporation. The bank will open for business on September 8, 1997, from its downtown Twin Falls office located at 222 Shoshone Street East.

Gee stated, "We are very pleased to be able to charter a new community bank for the Magic Valley. As a locally owned and operated financial institution in a healthy economy, coupled with strong organizer and community support, we are confident that the bank will prosper by providing quality banking services to customers in our state." Organizers raised nearly \$3.7 million from investors for the bank's initial capitalization. The new bank plans to offer a full line of deposit, loan and related banking services to individuals, small businesses and professionals with an emphasis on personalized service.

Phillip D. Bratton is the bank's President and Chief Executive Officer. Mr. Bratton has 29 years of banking experience, including seventeen years as the chief executive officer of several community banks in Montana.

In addition to Mr. Bratton, the management team includes Vice President & Chief Financial Officer Ted C. Beyrodt. Mr. Beyrodt has more than thirty years of banking experience, most recently as Vice President & Cashier at First Interstate Bank, Livingston, Montana.

Members of the Board include Chairman Ronald L. Jones, Randall K. Brewer, Lyle F. Frazier, Gary L. Garnand, Jon Jeffrey Gooding, Gerald K. Gunter, Kenneth P. Moore, William C. Oakley, Sharon M. Parks, James L. Patrick and Chris B. Talkington. The Board is comprised entirely of local business people who have a good understanding of the region.

While there have been several commercial bank mergers and new branches in Magic Valley in recent years, Magic Valley Bank is the first newly chartered state bank in Magic Valley since Idaho State Bank was chartered in February 1914. Idaho State Bank was later acquired by the First National Bank in 1921.

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