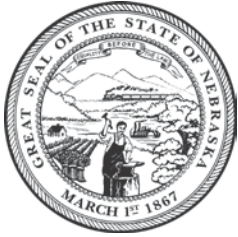


STATE OF NEBRASKA



Dave Heineman
Governor

DEPARTMENT OF BANKING AND FINANCE

John Munn

Director

Commerce Court, Suite 400
1230 'O' Street
Lincoln, Nebraska 68508-1402

DATE: November 4, 2011

CONTACTS:

John Munn, Director

Cell: 402-429-1818

email: john.munn@nebraska.gov

Patricia Humlicek Herstein, General Counsel

Cell: 402-525-8312

email: patricia.herstein@nebraska.gov

Main Office: 402-471-2171

John Munn and Patti Herstein will be available via cell phone between 6:30 p.m. – 10 p.m. CDT on Friday, November 4. John Munn will be available via cell phone on Saturday, November 5 between 9 a.m. – Noon CDT. The Department's main office is open Monday through Friday, 8:00 a.m. – 5:00 p.m. CST.

FOR IMMEDIATE RELEASE

Nebraska Department of Banking and Finance Closes Mid City Bank, Inc., Omaha

Lincoln, Neb., November 4 – The Nebraska Department of Banking and Finance (NDBF) announced that at 6:00 p.m. today it closed Mid City Bank, Inc., Omaha, Nebraska. The bank's four branch offices, also located in Omaha, Nebraska, were simultaneously closed. The NDBF had been closely monitoring the bank for some time and recently made a demand for a capital injection, which was not met.

The Department named the Federal Deposit Insurance Corporation (FDIC) as receiver of the bank. The FDIC has entered into a purchase and assumption agreement with Purdum State Bank, Purdum, Nebraska, which will change its name to "Premier Bank." The transaction includes the assumption of all customer deposits. All offices of the bank will be open for business on Saturday, November 5, under the new name, Premier Bank. Premier Bank is owned by the Greg Stine family.

As of September 30, 2011, Mid City Bank, Inc. had total assets of approximately \$106.1 million and total deposits of approximately \$105.5 million. Mid City Bank, Inc. was chartered in 1965 as Indian Hills Bank, Inc. at 77th and Dodge Streets, Omaha, Nebraska. In 1967, the bank changed its name to Mid City Bank, Inc. and moved its charter to its present location of 304 South 42nd Street, Omaha, Nebraska.

“The failure of Mid City Bank, Inc. resulted primarily from large commercial real estate loan losses and poor management practices which led to a deterioration of the bank’s capital. When the capital was not replenished, the Department was left with no option but to place the insolvent institution in receivership,” said John Munn, NDBF Director. Munn noted that the overwhelming majority of Nebraska banks are in a strong condition.

The last closure of a Nebraska state-chartered bank occurred February 13, 2009, when the Department closed Sherman County Bank, Loup City, Nebraska. That bank was purchased by Heritage Bank, headquartered in Wood River, Nebraska. Prior to the Loup City closing, no state chartered bank had been closed since 1989. Tier One Bank, FSB, Lincoln, Nebraska, was closed by the Office of Thrift Supervision on June 4, 2010, and purchased by Great Western Bank, Sioux Falls, South Dakota.

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-356-1848. The phone number will be operational this evening until 9:00 p.m., Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 6:00 p.m., CDT; on Sunday from noon to 6:00 p.m., Central Standard Time (CST); on Monday from 8:00 a.m. to 8:00 p.m., CST; and thereafter from 9:00 a.m. to 5:00 p.m., CST.

Interested parties may also visit the FDIC website <http://www.fdic.gov/bank/individual/failed/midcity.html>.

There is also a link for “Frequently Asked Questions.”

Statistical data about the bank may be found at <http://www2.fdic.gov/idasp/main.asp> and a copy of a 2009 regulatory action against the bank is at <http://www.fdic.gov/bank/individual/enforcement/2009-11-24.pdf>.

###