

OREGON COAST BANK

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Oregon Coast Bank Opens New Toledo Office

For Immediate Release

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Toledo, OR – Monday, January 11th will mark the official opening of Oregon Coast Bank's new Toledo office, located at the intersection of NW First Street and NW A Street, across from the Toledo Post Office. Construction, which began in July, has proceeded almost perfectly on schedule, thanks to the diligent efforts of the local general contractor, Quade Construction, and several subcontractors, also from within the county.

The 3,400 square foot cedar clad building was designed to reflect local architecture and includes a spacious lobby, offices, drive-up window, ATM, conference room and space for additional administrative staff. At approximately eight to nine feet above sea level, the site was considered a tidal flat, so the building was built on large, broad-based concrete footings. Taking into account future compaction, engineers recommended that the parking lot be 14 feet above sea level. As a result, the bank's parking was built on a large expanse of decking, adding about five feet of elevation and considerable eye appeal to the project.

Oregon Coast Bank's new Toledo office is staffed by four experienced local bankers. Toledo resident Jake Postlewait is Branch Manager and Robin Brown, also of Toledo, serves as Operations Supervisor. Jodie Thompson, a lifelong Toledo resident, will work directly with customers at the office's New Accounts desk and Stephanie Boydston, an Eddyville resident, will serve as a teller.

Founded in 2002, Oregon Coast Bank is locally-owned by approximately 100 shareholders. Over the past two years, as the nation's economic decline has weakened many financial institutions, Oregon Coast Bank's financial performance has remained solid. The bank's loan portfolio is considered to be very healthy and instead of layoffs Oregon Coast Bank has been adding staff.

Because of its well-earned reputation for customer service, Oregon Coast Bank has grown considerably during its seven years of operations. Today, the bank has more than \$135 million of assets and offices in Newport, Lincoln City, Pacific City, Waldport and now Toledo. Perhaps most importantly, the bank has reinvested more than \$250 million into the communities it serves in the form of loans to local families and businesses.

Oregon Coast Bank offers a complete array of financial services including a variety of checking accounts, online banking and bill pay, mobile banking, and FDIC insured time deposits. Free ATM service is available at all Oregon Coast Bank offices as well as at 37,000 Allpoint ATM locations across the country. For a limited time, the bank is offering Toledo Charter Accounts which include a year of free checking, free online banking and free printing of your first order of checks.

"We've always had a strong customer base from Toledo and we're very pleased to now be able to serve Toledo with a local office," explained Fred Postlewait, President and Chief Executive Officer of Oregon Coast Bank. "It's a great town with a proud history of local banking and we're looking forward to being part of the community."

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