

Alan Thigpen, President and CEO of Mount Vernon Bank and Virginia Hand, President and CEO of Bank of Lumber City are proud to announce the proposed merger of their respected home owned community banks. They have agreed to merge subject to regulatory and shareholder approvals, as well as other customary closing conditions.

In January 1901, Mount Vernon Bank was chartered and is what we know today as the oldest bank in this area. In November 1995, Mount Vernon Bank was purchased by a group of local citizens. In 1999 the office on the Westside of Vidalia was opened and in April 2009, Mount Vernon Bank opened its third location at 2109 East First Street in Vidalia. With two fully-staffed locations, one in Vidalia and one in Mount Vernon, and one limited-service branch in Vidalia, we truly are a hometown bank. After over 121 years of service, our slogan is “Your Trust Is Our Biggest Asset.” President and CEO of Mount Vernon Bank Alan Thigpen states about the merger, “We are excited at the possibility of getting into another hometown market. We feel these markets are what is best suited for our banking strengths. This rural market falls right in line with where we want to be. We are genuinely excited about getting to know the people of the Telfair County area and surrounding communities. It is our desire and intent to mesh the two slogans of each bank – “Your Trust is Our Biggest Asset” and “Home Owned, Home Operated, for Home Folks” - for continued growth and success.”

Bank of Lumber City opened for business July 2, 1945. For nearly 77 years, Bank of Lumber City has served the citizens of Lumber City, Telfair County, Jeff Davis County, Wheeler County and surrounding areas. Bank of Lumber City has proudly stood behind their motto of “Home Owned, Home Operated, for Home Folks”. President and CEO of Bank of Lumber City Virginia Hand states about the merger, “My father, William (Bill) Coffee Williams became Director on January 9, 1958, Cashier on January 19, 1961, and President on May 8, 1963. Since that time, Bank of Lumber City has been a huge part of my life. My family and I have managed the bank with the help of some wonderful employees over the past 59 years. I feel like this merger is now the best opportunity for the employees, communities we serve, and the bank as a whole. I will miss the Bank of Lumber City, but I plan on enjoying retirement.”

Upon completion of the merger, Mount Vernon Bank and its directors, officers, and employees look forward to continuing to serve your community banking needs.