

Texas Department of Banking

Press Release

New State Charter Issued to Mercantile Trust Company

Date: July 20, 1999

Deputy Commissioner Randall S. James announced today the issuance of a new state trust company charter to Mercantile Trust Company, Dallas, Texas.

Mercantile Trust Company opened for trust business on July 15, 1999, from 260 Expressway Tower, 6116 North Central Expressway, Dallas, Texas, with an additional office at 500 Park Place Tower at 2911 Turtle Creek Blvd. The trust company is capitalized at \$2,000,000. Mercantile Trust Company is a wholly owned subsidiary of Mercantile Financial Group, Inc.

Directors of the bank include Mr. John P. Boone, Mr. David E. Hoener, Mr. Timothy C. Wheeler, Mr. Louis W. Christensen, and Mr. Michael D. Boswell. Mr. Boswell will serve as President and CEO while other officers include John P. Bahr as Vice President and J. Russell McWilliams as General Counsel and Cashier.

Mike Boswell, President of Mercantile Trust Company, stated, "The creation of a state chartered trust company is an important addition for Mercantile Financial Group. It will be a strong complement to our financial services activities and further enable us to better serve our clients' financial and fiduciary needs." Other Mercantile Financial Group companies include Mercantile Bank & Trust, FSB; Legacy Advisors, Inc.; Forum Securities, Inc., and Crestwood Asset Management.

Deputy Commissioner James stated, "We are pleased to welcome Mercantile Trust Company as the newest Texas state-chartered trust company. This new charter is indicative of the strong financial market for fiduciary and investment services in Texas and the surrounding region."