

Texas Department of Banking

Press Release

Commissioner Announces Opening of Independent Bank Of Texas, Irving, Texas

Date: May 1, 2003

Banking Commissioner Randall James announced today the opening of a new state bank, Independent Bank of Texas in Irving, Texas. The Bank, located at 4300 North Belt Line Road in Irving, is the second de novo state chartered bank to open in 2003. The Bank will provide a full range of credit, deposit and other financial service products to the Irving market. The Bank was capitalized at \$6,500,000.00.

The organizing group and initial Board of Directors for the Bank include Larry Jobe, Chairman; Brad Durham, President and CEO; Phillip Standley, CFO and Cashier; B. Lamar Ball, Jr.; Ed Khoshnoudi; Clifton R. McDonnell; Raymond Pekowski; M. Jamal Mezanazi; and Don Turner. "The Organizers truly believe in the value of the community bank, and in the flexibility and responsiveness that it can offer to its' customers. With a history of success in this community, we are proud to call Irving home, and we are excited about the growth opportunities for both the bank and the city," said Brad Durham, President.

Stock in the Bank is widely held by residents and small business owners in and around the City of Irving, and thus, has a focus on the community and its needs.

Commissioner James noted that the Bank intends to offer a wide range of products and services to both consumers and small businesses, and to recognize the value of the personal relationships that it has with its customers.