

Texas Department of Banking

Press Release

New Family Trust Company - Highland Trust Company, LTA, Dallas, Texas

Date: August 7, 2000

Banking Commissioner Randall S. James announced the opening of a trust company effective July 27, 2000. Highland Trust Company, LTA, the newly chartered company, is located at 300 Crescent Court, Suite 1000, Dallas, Texas.

Highland Trust Company, LTA, the second limited trust company chartered since the passage of the Texas Trust Company Act in 1997, may act as corporate fiduciary for certain members of the Samuel Evans Wyly family. The company is not authorized to conduct business with the general public. The limited trust company will be capitalized at \$250,000.

The initial Board will consist of Lisa Wyly, Sam Wyly, Evan Wyly, Laurie Wyly Matthews and Kelly Wyly Elliott.

Commissioner James indicated that the decision by the Wyly family to utilize the state family trust charter recognizes confidence in the innovative state system of meeting citizen needs.