ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

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Arizona Department of Financial Institutions Announces Receivership and Sale of Sunrise Bank of Arizona

PHOENIX – Lauren W. Kingry, Superintendent of the Arizona Department of Financial Institutions ("DFI"), today announced that the Federal Deposit Insurance Corporation ("FDIC") has been appointed receiver of Sunrise Bank of Arizona ("Sunrise Bank"). Sunrise Bank, a $202 million bank, was originally chartered in Arizona on May 20 1998, and has five branch offices located in the cities of Glendale, Mesa (2), Nogales and Scottsdale.

First Fidelity Bank, National Association, ("First Fidelity") has agreed to buy Sunrise Bank and all its deposits. First Fidelity was chartered by the Comptroller of Currency July 1, 1981 and is headquartered in Oklahoma City, Oklahoma. First Fidelity reported total assets of $1.2 billion as of June 30, 2013. First Fidelity currently has twenty four branches in Oklahoma and four branches in Arizona. The Sunrise acquisition will increase the First Fidelity presence to nine branches in Arizona.

The branches of Sunrise Bank will reopen on Monday, August 26, 2013 as offices of First Fidelity Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship. Customers of Sunrise Bank should continue to use their existing branch until they receive notice from First Fidelity Bank that it has completed system changes to process their accounts. Sunrise Bank's customers can continue to write checks and use their debit cards and ATMs. Loan customers should continue to make their payments as usual.

Superintendent Kingry said, "First Fidelity Bank's willingness to further invest in Arizona shows that bank investment and ownership is still viable business opportunity and that our State is recovering and has promise for future business. It also means that Sunrise Bank of Arizona's depositors have been protected by the regulatory process."

DFI and the FDIC have been coordinating the examination and supervision of this bank for months. The cooperative efforts have culminated in this receivership action. DFI sought the receivership because the bank's financial condition was unsafe and unsound. Additional details regarding the Sunrise Bank event can be found on the FDIC website at www.fdic.gov.

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