

First Piedmont Bank (Winder, GA), **Vineyard Bank, N.A.** (Rancho Cucamonga, CA) and **BankFirst** (Sioux Falls, SD), and in each case the FDIC was appointed Receiver.

Separate purchase agreements were entered into for the assets of each of the failed banks, but as is the case with all such purchase agreements, you must remember that they provide for conveyance by the Receiver and they are *not* to be treated as conveyances in and of themselves. It has become common for the FDIC to grant certain individuals powers of attorney for execution of certain instruments, such as deeds for REO, assignments, subordinations, releases or satisfactions.

In the case of First Piedmont Bank, the purchaser is identified as First American Bank and Trust Company (Athens, GA). In the case of Vineyard Bank, the purchaser is California Bank & Trust (San Diego, CA). BankFirst is shown to have separate buyers for certain assets: Alerus Financial, N.A. (Grand Forks, ND) and Beal Bank Nevada (Las Vegas, NV). Some of BankFirst's assets will also be retained by the FDIC.

In all cases, until you are advised otherwise, you may make payoffs to the failed bank. (Each press release advises to make loan payments "as usual.") You may also rely on payoffs from the failed banks until advised otherwise.