



NEWS RELEASE

The Federal Reserve Bank of St. Louis
St. Louis Little Rock Louisville Memphis

FOR FURTHER INFORMATION
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FOR IMMEDIATE RELEASE

St. Louis, Missouri, August 2, 1995 -- The Federal Reserve Bank of St. Louis, acting pursuant to delegated authority for the Board of Governors of the Federal Reserve System, today approved the application of Community First Financial Group, Inc., English, Indiana (Community), to acquire up to an additional 55.24 percent of the voting shares of its subsidiary bank, Peninsula National Bank, Rolling Hills Estates, California, and thereby increase its ownership interest in Peninsula National Bank from 34.40 percent to between 50.01 percent and 89.64 percent. In addition, this Reserve Bank approved a companion application by a proposed second-tier bank holding company subsidiary of Community, Peninsula Banking Group, Inc., Rolling Hills Estates, California, to become a bank holding company through the acquisition of 100 percent of Peninsula National Bank, and 100 percent of the voting shares of Bay Cities National Bank, Redondo Beach, California.