

NEWS RELEASE

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

For release: May 22, 1998 Contact: Charles B. Henderson

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ST. LOUIS -- 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 notification by Guaranty Capital Corporation, Belzoni, Mississippi, to acquire, through merger, 100 percent of the outstanding voting shares of Hollandale Capital Corporation, Hollandale, Mississippi, and its subsidiary bank, Bank of Hollandale, Mississippi.

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