

BEO reports 1st qrtr. earnings

Bank of Eastern Oregon, a subsidiary of BEO Bancorp, announced first quarter 2012 consolidated net income of \$675,014 or \$0.71 per share, compared to \$501,438 or \$0.54 per share for first quarter 2011. Total assets were \$268.1 million, up 7.4% year-over-year. Net loans of \$200.2 million were up 4.7% from the same period in 2011, while deposits were at \$238.2 million, up 7.7% year-over-year.

"We are pleased with the first quarter results. Our profitability and growth trends show steady improvement year over year and especially over the past three years. These trends

are among some of the best in banking," said President and CEO Jeff Bailey.

"Return on average assets is 1.02% and return on average equity is 14.93%, compared to 0.80% and 12.60%, respectively, year over year," said Chief Financial Officer Mark Lemmon. Lemmon went on to say, "Our core earnings are very strong and bode well for overall profitability as the economy improves. Profitability has helped contribute to shareholders' equity increasing 15.0% year over year. We remain the best capitalized bank in eastern Oregon."

Chief Operations Officer Gary Prophet

said, "Our strong growth trend in deposits continues even though the low interest rate environment lingers. Customer confidence in the safety and soundness of Bank of Eastern Oregon is gratifying and serves to reinforce the confidence we have in our employees to deliver products and services that meet the needs of our growing customer base."

"While our problem assets are more manageable than a year ago, having shown drastic improvement over the past two to three years, we continue to have occasional surprises. To combat this, we continue to fund the loan loss reserve in a prudent manner. The local economy is heavily reliant on agriculture and natural resource-based businesses. The strength in those sectors has had a positive effect on our agricultural loan portfolio in recent years and should continue to support our local economy in 2012. Our hope is that the national and global economy continues to improve and our regional picture remains stable," concluded Bailey.

WYDEN IN BOARDMAN

Senator meets with company leadership to discuss opportunities for growth in the region

-Continued from PAGE ONE in Boardman last week. Wyden visited the biorefinery to see the facility's progress first-hand and discuss opportunities for the biorefining industry in Oregon.

ZeaChem, a developer of biorefineries for the conversion of renewable feedstocks into sustainable fuels and chemicals, began operations at the Boardman facility in January of this year.

"I'm pleased to see the progress ZeaChem has made here in Boardman since my last visit and proud of the Oregonians who helped build and operate this plant," said Wyden. "The success of this biorefinery is a perfect example of how Oregon is helping to lead our nation towards less reliance on fossil fuels while creating jobs in our rural areas."

"We're happy to have Senator Wyden back to our Boardman facility," said Jim Imbler, president and chief executive officer of ZeaChem. "Building

and operating a plant like this takes a considerable amount of planning and cooperative effort across a number of leaders in the region. We're thankful for all the support we've received from the community and policy leaders at the local, state and national level. They've made this area an ideal location for future growth in the biorefining industry."

ZeaChem's pro-

prietary, high-yield core technology produces intermediate chemicals acetic acid and ethyl acetate, both valuable building blocks for products like paints, lacquers and solvents. The integrated biorefinery will begin cellulosic ethanol production later this year, and the company plans on building a commercial plant based on the successful operations at the Boardman facility.

X-Factor tryouts at Wildhorse

Local talent may get the chance to shine on the big stage when X-Factor, a Fox TV reality singing show, holds auditions at Wildhorse Resort on April 28.

Acts, either solo singers or groups, are allowed to line up no earlier than 6 a.m. at Cayuse Hall in Wildhorse Resort. Registration begins at 8 a.m. The first 100 acts in line will get to audition beginning at 9 a.m. Each act will have one

minute to sing a capella. The top 10 will be allowed to perform for two minutes with instrumental accompaniment. One winning act will be selected.

The winner will receive airfare, hotel and an audition in front of the X-Factor producers in Providence, RI at the Dunkin' Donuts Center on May 10.

Official rules may be obtained by logging on to www.myfoxtricity.com.

BEO
BANCORP



Annual Shareholders' Meeting
Wednesday, April 25, 2012
American Legion Hall, Ione
2:00 p.m.

CHECK OUT THESE GREAT REAL ESTATE DEALS



www.sykesrealestate.net • www.pendletonproperty.com

\$89,000

Hard to find small acreage close to town. Fenced and small barn for animals and garden space. Has good metal roof, foundation and double paned windows.

880 S. Heppner/Spray Hwy.

New Listing!

\$141,500

Well built, immaculate, beautiful landscaping, view of city, great neighborhood, view of Mt Adams on clear day describes this home. One bedroom and living room have city view, small office views park like setting. Kitchen has island, dishwasher, pantry, garbage disposal. Dining room has wood floors, sliding door looks at shade trees, flowers spring to fall. Utility room, garage, large metal shed have many cupboards and for much storage.

215 Rock St., Heppner

\$159,000

New Listing!

Clean well maintained home on extra large lot. Large spacious rooms with carpeting throughout. Use the wood stove for cozy heat in the Winter, or the simplicity of central heat and AC. Fenced back yard with garden space and place for the kids to play. Big dining room & spacious kitchen make this excellent for entertaining. Has plug in for emergency electrical generator.

635 S. Cowins, Heppner

Affordable Building Lots Available!

\$8,500 - \$10,500 - \$11,500 - \$14,500
\$15,000 - \$17,500 - \$22,500

.84 acre to 5.95 acre lots in Emert Addition #2 lone. Utilities include - phone, water, power, septic approved. Ready to move in

See sykesrealestate.net for map of all available lots

2 bedroom home on large lot in Lex Lots of room for a garden and other activities with this 2 bedroom 1 bath single wide mobile home in Lexington. Lots of upgrade including new flooring, new roof, insulation, new vinyl windows, water heater and much more. \$50,000

185 N Arcade, Lexington

Acreage for Sale

35.44 Acres inside Heppner city limits 3.23 outside city limits

Has a good building spot and room for animals. Water and electricity located nearby. **\$65,000**

Heppner/Spray Highway

Home with acreage!

24.26 acres

2 Bedroom 1 bath home on 24.26 acres in Lexington. Close to town with your own piece of land. Rare small parcel with home and shop. Have some animals or just elbow room from your neighbors. Several parcels could be resold. Home is in good condition with foundation, newer septic system, metal roof and large upstairs that could be used as another bedroom.

325 West D. Street, Lexington

\$175,000

\$98,000

2 Bedroom near schools and downtown Heppner Just blocks from school and downtown shopping, this 2 bedroom 1 1/2 bath charmer has a fenced yard for children and a separate small yard in the back. Enjoy your reading room, living room and kitchen with window looking out on the street.

215 S. Court, Heppner

Mountain Cabin!

Have your own cabin in the mountains to live in or use for weekend get aways. Surrounded by Pine and Tamarack trees. Sit on the deck and look out at the forest. **\$70,000**

Blake's Ranch

\$110,000

2 apartments and shop building for Sale in Lexington On the bottom floor is a former auto body shop and a 1 bedroom apartment newly remodeled renting for \$350. Upstairs is a 2 bedroom apartment that has been completely redone renting for \$375. Building has a good roof and owner says the shop has been completely rewired.

145 E. Main, Lexington

\$116,000

3 Bedroom 2 bath home in Lexington This home has metal roof, cement foundation & propane F/A. 128 X 121.66 lot. 2465 sq ft home has full basement and large fenced yard with apple, nectarine and cherry trees. Garage.

150 E. Main, Lexington, OR

Price Reduction! **\$129,000**

4 bedroom 2 bath home in Heppner. You won't feel cramped in this 4 bedroom 2 bath 2146 sq ft home. It has a full basement with mini kitchen downstairs, and fully carpeted rooms upstairs. Enjoy barbecuing on the covered patio. And there's lots of room for a garden in the large backyard. Call now for an appointment to visit this home.

475 W. Morgan, Heppner

Price Reduction! **\$125,000**

2 bedroom 2 bath in Heppner This nice 2007 Marlatt home is in excellent condition. Everything was done right when this home was put in. It has a deck, cyclone fenced yard and a 18 X 31 garage. Ceiling fans, along with the energy package will keep you warm in the winter and cool in the summer. There is a den/office, living room and lots of extras. Must see inside this one. Call and schedule an appointment today.

345 Linden Way, Heppner

Auto Repair Business in Heppner, OR This is a going concern which shows a profit each year. Includes real property, business, inventory and equipment. Loyal customer base and good reputation. **\$339,000**

126 E. May, Heppner

View lot at Lakeview Heights. Own one of the last view lots at Lakeview Heights. 84 X 120 approx. Water, sewer, phone and power available. **\$25,000**

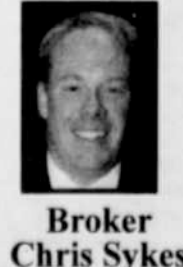
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