

Bank of Eastern Oregon plans to acquire Bank Reale

HEPPNER—BEO Bancorp and its subsidiary, Bank of Eastern Oregon, announced today that they have entered into a definitive agreement to acquire Bank Reale. The combined banking operation will have about 120 employees with total assets of nearly \$350 million.



Jeff Bailey

Jeff Bailey, President and CEO of Bank of Eastern Oregon, referred to the common philosophies shared by BEO and Bank Reale: "Our goal is to expand upon and execute the original vision of Bank Reale's founders:

To provide unequalled customer service and serve the banking needs of the local Pasco community as well as the outlying rural areas of the Columbia Basin. Bank of Eastern Oregon has served rural eastern Oregon for nearly 70 years and we are excited to expand our footprint and bring our style of banking to the region. Bank Reale has a talented group of employees that we look forward to bringing into our banking family."

Bank of Eastern Oregon, based in Heppner, was founded in 1945 as Gilliam

County Bank in Arlington, OR. Since that time, the bank has expanded to 12 branches and five loan production offices located in 11 eastern Oregon counties. The bank was founded by farmers and ranchers and views agricultural lending as key to its historical, as well as future, success.

Fred Zack, Interim President and CFO for Bank Reale, said, "Both institutions have similar cultures and philosophies when it comes to customer service and to the employees who make great customer service happen. The consolidation of Bank Reale into Bank of Eastern Oregon is

a natural fit for both in other ways as well. We will now have access to their financial resources and added services for our existing and future customers, and they now have a platform for long-term growth in the Tri-Cities and the Columbia Basin in harmony with their core belief in supporting the communities and customers they serve."

"The banking world has seen significant changes over the past five years in terms of consolidation and economies of scale. The acquisition of Bank Reale provides Bank of Eastern Oregon an excellent access to Pasco and rural south-

eastern Washington," said Bailey.

The transaction is expected to close during first quarter 2015, following approval by Bank Reale shareholders and final regulatory approval. The terms of the transaction are not being disclosed but involve a combination of cash and stock. Upon closing of the acquisition, the Pasco facil-

ity will operate as a branch of Bank of Eastern Oregon, doing business as Bank of Eastern Washington. Commerce Street Capital, L.L.C., and LC Financial Advisors, L.L.C., served as financial advisors to Bank of Eastern Oregon. McAdams Wright Ragen, Inc. served as financial advisor to Bank Reale.

DA's Report

Morrow County District Attorney Justin Nelson has released the following report:

-Willie Drane, 62, was convicted of Possession of Marijuana, a Class B felony reduced to a Class A misdemeanor, and was sentenced to 24 months bench probation. Fines, fees and assessments totaled \$800.

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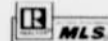
Owner/Broker David Sykes



Information deemed correct - not guaranteed



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ASK ABOUT CASH GRANTS FOR HOME PURCHASE

\$130,000
PRICE REDUCED!
Buy this cabin & have your own place in the mountains. Enjoy the quiet, trees and wildlife. Use the rock fire pit out back for family gatherings. Comes completely furnished. Appliances, furniture, washer dryer, beds, couch, dressers, TV dishes & even a big load of split and ready firewood out back. Cabin is in great condition and comes with a 25X28 shop with attached snowmobile shed. Come see this property and you will not want to leave.
80982 ELK TRAIL LN, BLAKES RANCH

\$235,000
Well built home located close to downtown. Enjoy the large wrap-around porch on this classic 5 bedroom Craftsman style house. Hardwood floors and lots of features make this a unique place to live. Schedule an appointment and see inside
565 N GALE ST, HEPPNER

\$50,000
This is the hunting place you are looking for. 1989 singlewide trailer with added metal roof. Lots of furniture, tools, etc. included with sale. Needs some work, but basics in good shape. Owner says septic, electric and plumbing works fine. Have your place in the mountains on .92 acres at Blakes Ranch
81112 COYOTE LN, HEPPNER

\$182,000
Newer home located on large lot in centrally located Lexington. Very good condition. Fenced yard for kids & pets. Granite counter tops in an open space kitchen adjacent to the living room make this an ideal home for family and entertaining. Outside lots of room to park all your toys. Cupboards and closets everywhere for lots of storage. Refrigerator, stove, microwave & dishwasher included in sale. Come See! Call Me!
460 H ST, LEXINGTON

\$69,000
Neat and clean home with yard and garage, which could also be used as a shop. Guest room off garage with 1/2 bath. Ready to move in with little maintenance. Call for an appointment to see today.
375 E MATLOCK ST, HEPPNER

\$49,000
NEW LISTING!
Cute 2 bedroom ready for your TLC to make it your home or a good rental property. Monitor type heater. All appliances including refrigerator, stove and washer and dryer included in sale.
640 ELDER ST, HEPPNER
Estate Sale at this property! Thurs, Fri, Sat, Oct. 9, 10 & 11 8am - 5pm. Come & See This House!

5.6 acres
\$25,000
5.6 acres of buildable land near Heppner and the Willow Creek Golf Course. Manufactured home okay. Have a few animals. Needs well drilled and septic installed to make this your home site. *Dee Cox Rd Heppner*

\$110,000
NEW LISTING!
A former bowling alley converted to youth center and restaurant. All restaurant equipment included in sale
180 N CHASE ST, HEPPNER

\$25,000
Commercial zoned lot located in the middle of Heppner. Property is located in flood plain, however engineer's flood elevation has been completed.
N CHASE ST, HEPPNER

\$125,000
PRICE REDUCED!
Here it is! One of those rare mountain properties. 40 acres in the trees with your own hunting cabin. Enjoy the quiet and solitude of the forest but not too far from lots of activities. Short distance to the Morrow County OHV Park. Wood heat and cook stove in the cabin, but electricity is near by. Good stand of healthy timber. Lots of potential
69050 KINZUA RD, HEPPNER

Acreage for Sale
PRICE REDUCED!
\$40,000
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.
Heppner/Spray Highway

\$225,000
Almost new home located close to shopping and downtown. The open beam ceiling and wood stairway and railings. Furniture included in sale, appliances, bedroom sets and much more. A free standing island in the open kitchen is part of the appeal, owner put special care into constructing a well built home. Second floor deck with sliding doors from each upstairs bedroom. A BBQ, smoker and trailer hook up out back
415 N GALE ST, HEPPNER

REDUCED! - **\$59,999**
This 4 bedroom 1 bath fixer upper has good electrical, roof, heating unit, foundation and plumbing. Just put in your inside work and have you will a decent rental or home for you to live in. Large oversized lot.
215 S A ST, CONDON

\$149,000
One of the best deals in town! Golden West double wide plus Pod kitchen. Nice view of town off the deck on the back. Full daylight basement means there is plenty of room in this 5 bedroom 3 bath home. Lots of furniture and personal items included in sale. Included in sale washer, dryer, side by side refrigerator, stove and microwave, plus three TVs. Two couches, two tables, oak chest, 2 table lamps & 1 floor lamp and a gun safe.
220 ROCK ST, HEPPNER

\$89,000
PRICE REDUCED!
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

\$365,000
Boardman
Nice parcel near residential neighborhood and also close to the new Boardman City Center. City water and sewer available 5.9 acres m/l

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 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

PRICE REDUCED!
\$199,500
Small acreage close to town. Can have horses or 4-H animals for the kids. 1.94 acre m/l home on the edge of town. Includes metal barn with 3 bonus rooms. Pasture irrigated with underground solid set system. Comfortable 3 bedroom, 2 bath home with lots of extras like 3 decks and covered patio. Also a living, dining, mud room and office. 38 additional acres available right next door.
61238 HWY 207 HEPPNER

\$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

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
LAKEVIEW CT., HEPPNER

\$134,000
Great family home! This home has 4 large bedrooms, 2 bath and is located on quiet street. Split level, up stairs and downstairs is great for parents and kids to have their own space. Large backyard with underground sprinkle and large garage
309 NW COLUMBIA AVE, BOARDMAN

Affordable Building Lots Available!
.84 acre to 5.95 acre lots in Emert Addition #2 lone. Utilities include - phone, water, power, septic approved. Ready to move in
\$8,500 - \$10,500 - \$11,500 - \$14,500
\$15,000 - \$17,500 - \$22,500
See sykesrealestate.net for map of all available lots