

Minority-owned First Southern

By Brad Hundt

Neighbor Staff Writer

The first bank founded by minorities in Georgia since 1927 to another step toward solidifying position in the Atlanta market last week as the permanent facility First Southern Bank in Lithonia was dedicated.

The ribbon-cutting on the 10,200-square-foot building Nov. 28, attended by Gov. Joe Frank Harris and DeKalb Chief Executive Officer Manuel Maloof, marked the culmination of a nearly three-year process started by 16-year bank veteran Herbert K. Orise, First Southern's president and chief executive officer, who wanted to open a bank in a racially-mixed, middle-to-upper income suburban community.

The bank officially opened April in a temporary facility behind its now permanent site on Pano Road at the intersection of Snayinger Woods Drive, after an 18-month, \$5 million capitalization drive completed in January.

"Lithonia was chosen because it is a racially mixed community and the bank has a racially mixed board of directors," said Felicia Moor, spokesperson for First Southern. "It's a thriving community; there is a lot of development there."

The market area First Southern is targeting is Southeast DeKalb, with a focus on small to medium-sized businesses, individuals and professionals. Among the services the bank will offer include a variety of consumer and commercial checking accounts, time deposits and commercial, real estate and installment loans.

The permanent facility includes six teller booths, a real estate closing room, three drive-through banking windows and a drive-through automatic teller machine.

Ms. Moore said there are no immediate plans to expand First Southern Bank but said expansion will probably come "once they get this branch going."



Staff photo by Donna Williams

SHOW OF HANDS: Gregory T. Baranco, chairman of the board of First Southern Bank, asks for a show of hands of people involved in the bank.

Financial/D



CEO welcomes new bank office

DeKalb CEO Liane Levetan, right, was on hand to congratulate Valeri M. Curtis, banking officer and branch manager of the newly opened Rockbridge Road branch office of First Southern Bank. The bank, which is headquartered in Lithonia, now has three offices in DeKalb County.

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Financial/DeKalb



First Southern Bank breaks new ground

Otis Sanders Photography/special

First Southern Bank last week broke ground for its third branch office in DeKalb County. The new facility will be located on Rockbridge Road in the Rockbridge Plaza Shopping Center. Taking part in the festivities were, from left, Porter Sanford, District 7 county commissioner; Ben Gross, member of the bank's board of directors; Dr. William Cleveland, vice chairman of the board of directors; James E. Young, bank president; Willard C. Lewis, vice president of First Southern; Valerie M. Curtis, who will serve as the branch manager of the new bank; and C. D. Moody, a member of the board of directors.



NEWSphoto By Sherry Baron

First Southern Bank Groundbreaking

First Southern Bank held a groundbreaking last week for its main office, to be located at the southeast corner of the intersection of Snapfinger Woods Drive and Panola Road, north of I-20, in the city of Lithonia. Digging in here, left to right, are William J.W. Merritt, a member of the board of directors; Lithonia Mayor Al Venable; Herbert K.

Orise, president and chief executive officer of the bank, and Gregory Baranco, chairman of the bank's board. While the building is being construction, First Southern — which was initially named First Enterprise Bank of Lithonia — will operate out of a temporary facility on the headquarters grounds.

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(L-R) Ben Gross, Chairman of the board Building Committee; Valerie Curtis, Rockbridge Branch Manager; James E. Young, CEO; Mr. Willard C. Lewis, EVP & COO

First Southern Cuts Ribbon On New Branch

First Southern Bank opened its third branch, Friday July 19, 1996. This branch is located at 5771 Rockbridge Road in the Rockbridge Plaza. This new, 2,800-square-foot, stand alone facility will allow First Southern to continue to provide quality banking services at locations convenient to all of its customers. The Rockbridge Branch will include three drive-thru bays and a drive-thru Automated Teller Machine (ATM).

James Young, the President of First Southern Bank, states "We welcome the opportunity to offer another first class

banking facility to our community. This facility is possible because of continued community support. We are proud and thankful to be able to add Stone Mountain as an additional branch site." First Southern's main office is located at Panola Road and operates an additional branch at South Dekalb Mall.

The Executive Vice President and Chief Operating Officer, Willard C. Lewis states, "We have definitive growth plans in the metropolitan Atlanta area... We believe that our formula for being a successful spring board for community development can be duplicated

in other areas of the city."

Valerie Curtis, formerly of Enterprise National Bank, serves as branch manager. Ms. Curtis, originally from Miami, Florida, has been working in the banking industry in Atlanta for the past 12 years. She has been on staff with First Southern for the past five months.

First Southern Bank is striving to be the best community bank in Southeastern DeKalb County. First Southern is following through with its definitive plans by pursuing new venues that will help them become one of DeKalb County's fastest growing banks.

First Southern Bank ^{5/89} Holds Grand Opening

After three years of planning, organizing, fundraising and capitalization, First Southern Bank (FSB) has opened for business in DeKalb.

Officials say the institution is the first founded by minorities in Georgia since 1927.

Grand opening ceremonies were held last Thursday at the temporary facility, located at 5345 Snappfinger Woods Dr., at Panola Road inside Lithonia city limits.

First Southern Bank's executive committee, which includes Herbert Orise, president and CEO; Gregory Baranco, chairman of the board of directors, and Gerald Bashuk, corporate secretary, introduced the bank's official slogan: "Personal Service Is Our Specialty."

On opening day, as an incentive to customers, FSB offered \$10 do-

nations to favorite charities or churches to those opening new accounts.

FSB says it will offer "a full range" of banking services, including a variety of consumer and commercial checking accounts, time deposits, savings accounts and commercial, real estate and installment loans.

Bank officials say they reached their \$5 million capitalization goal after an 18 month drive.

Board members include Baranco, Bashuk, Orise, William Merritt, Sandra Thacker, Bernard Bonner, Leroy Choates, Keith Phillips, Porter Sanford, James Kelly, Cleo-
tha Griffith, Rafael Ortega, Lawrence Sahmsid-Deen, R.A. Bank, Terry Brantley, Earie McClure, Amy Rives, William Cleveland, Ben Gross and Michael McGovern.

First Liberty changes S&L acquisition offer

First Liberty Financial Corp. and Eagle Bancshares, the holding company of Tucker Federal Savings and Loan Association, agreed to a new purchase price for the proposed acquisition of Eagle Bancshares by First Liberty. The two agreed to a purchase price of \$17 cash for each outstanding share. The original agreement called for \$18 a share.

First Liberty is listed on the NASDAQ under FLFC; Eagle Bancshares is listed on the NASDAQ under EBSI.

—Susan E. Lunn

DeKalb News Sun
12/6/89

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New Bank Opens In South DeKalb

The First Southern Bank dedicated its new building last week at 2727 Panola Rd. near Snapfinger Woods Drive. According to a written history of the institution distributed by bank officials, it is the first bank founded by minorities in Georgia since 1927. A temporary office opened April 26, although the drive to raise capital for the venture had been underway for more than 18 months. Herbert Orise, above, the president and chief executive officer, had to move the ribbon-cutting ceremony inside because of rain.

NEWSphotos By Jim Cook Jr.

