



Member FDIC

11100 Wayzata Boulevard, Suite 150, Minnetonka, MN 55305-5530 • Phone (952) 847-1100 • Fax (952) 847-9016

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For more information, contact Brad Krohn, Chairman/CEO of The Business Bank – 952-847-1110

The Business Bank Acquires Prime Mortgage

The Business Bank is proud to announce it has joined forces with Prime Mortgage, one of the largest independent mortgage lending companies in the state.

"We are delighted to welcome Prime Mortgage as a division of The Business Bank," said Teresa Tembreull, President of The Business Bank. "Prime has developed an outstanding reputation in the mortgage industry. They share our commitment to being responsive and dedicated to providing innovative products and outstanding customer service."

Prime Mortgage will become a division of The Business Bank, allowing the bank to offer customers a wider variety of funding options and giving Prime more flexibility as part of an FDIC-insured institution.

The Business Bank, headquartered in Minnetonka, Minnesota, is a privately-held commercial bank with assets of \$100 million. The bank serves business and private banking customers in the Twin Cities metropolitan area and beyond. Their core business is providing a wide array of financial products and services for businesses and their owners, executives, employees and families.

Prime Mortgage is a 22 year-old mortgage lender founded by Sally Turriffin and Tom Olson specializing in originating 'A' paper residential mortgages for properties in Minnesota, Wisconsin, Florida and Arizona.

Prime Mortgage is excited to be part of a bank with which it has had such good relations in the past. According to co-founder, Tom Olson, "The bank's commitment to our management team, our employees and our business model, will serve to strengthen our position in the mortgage industry in the eyes of our business referral partners and our clients. We share the commonality of business philosophies, entrepreneurial spirit and a desire to serve our clients in a way that we believe they will not experience elsewhere."

Bringing Prime into The Business Bank fold, through an asset purchase, formalizes a partnership that began 6 years ago when the companies found themselves neighbors in the same office building. Turriffin and Olson have agreed to continue on as managers of the mortgage division's day-to-day operations.