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## Zions' subsidiary buys deposits of California bank closed by feds

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A subsidiary of Zions Bancorp has acquired the deposits and loans of Vineyard Bank, a Southern California lender closed late Friday by the Office of the Comptroller of the Currency.

California Bank & Trust, a Zions subsidiary, bought \$1.5 billion of deposits from the Federal Deposit Insurance Corp., which was appointed receiver of Rancho Cucamonga, Calif.-based Vineyard.

California Bank & Trust also agreed to buy \$1.4 billion in loans.

The Zions subsidiary bought all of Vineyard's deposits except \$134 million in brokered deposits.

Vineyard Bank had total assets of \$1.9 billion and total deposits of \$1.6 billion at the end of March. It has 16 branches, mostly in eastern Los Angeles County and western San Bernardino County.

The deal is the third FDIC-arranged acquisition by a Zions subsidiary.

In February, California Bank & Trust acquired Alliance Bank in California. Zions' Nevada State Bank took over 13 offices and insured deposits totaling \$800 million from Silver State Bank.

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