

KS StateBank Announces Sale of Mortgage Division to Armed Forces Bank, N.A.

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BFKN Press Release

The BFKN **Financial Institutions Group** served as legal counsel to KS StateBank, in its definitive agreement to sell its residential mortgage operations to Armed Forces Bank, N.A.

The deal is expected to more than double Armed Forces Bank's residential mortgage lending business and add four new loan production offices in Kansas, Arizona and Minnesota. The transaction is expected to close in the fourth quarter of 2021.

"We very much appreciate the strong contribution and exceptional client service this team has provided, and while we emphasize our commitment to business banking and government finance, we are pleased to offer our residential lending team a path for continued success," stated Mike Daniels, President and CEO of KS StateBank.

BFKN's legal team was led by **Joseph T. Ceithaml**, **Abdul R. Mitha** and **Neil R. Patel**. Executive compensation and benefits were handled by **Andrew K. Strimaitis**.

To read more about this deal, visit:

https://www.prweb.com/releases/armed_forces_bank_n_a_to_acquire_the_residential_mortgage_operations_of_ks_statebank/prweb18289152.htm

https://www.wfmz.com/news/pr_newswire/pr_newswire_stocks/armed-forces-bank-n-a-to-acquire-the-residential-mortgage-operations-of-ks-statebank/article_cf286181-e02d-5de7-97c8-265943ac9ddd.html

PROFESSIONALS

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PRACTICE AREAS

Compensation & Employment

Financial Institutions