

Waterman Bank Completes Acquisition of Bank of Montgomery

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BFKN Press Release

Update: The deal announced in November 2022 has been completed on April 1, 2023.

November 28, 2023 - *Waterman Acquisition Group, LLC Press Release*

The BFKN **Financial Institutions Group** served as legal counsel to Waterman Acquisition Group, LLC and Waterman Bank (Chicago and Waterman, Illinois) in the acquisition of Montgomery Bancshares, Inc. and Bank of Montgomery (Montgomery, Illinois). This acquisition will increase Waterman Bank's assets to approximately \$150 million and its locations to three branches within its market area. The transaction is expected to close in the first quarter of 2023, subject to customary closing conditions.

Stuart Urkov, the CEO of Waterman Bank, said, "We are excited to welcome Bank of Montgomery's customers and employees to our family and look forward to growing together into the future."

BFKN's legal team was led by **Financial Institutions Group** partners **Brent McCauley** and **Abdul R. Mitha** as well as associate **Zoe Xiuha Uvin**.

To read more about this deal, visit: <https://www.linkedin.com/feed/update/urn:li:activity:6999107816695185409/>

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