



FOR IMMEDIATE RELEASE

First National Bank Becomes LADA Charter Member

Battle Lake, MN, July 12, 2008 – The Lakes Area Development Association (LADA) continues to receive support for its economic and community development initiatives. Recently, First National Bank of Battle Lake pledged \$5,000 to LADA, becoming the association’s first Charter Member.

Shawn Frank, President of LADA says, “We are fortunate to have our local bankers supporting LADA financially and personally. The charter membership follows the bank’s assistance to secure nearly \$15,000 of seed funding for LADA.”

First National Bank, which maintains offices in Battle Lake, Ottertail, and Henning, will continue to play an important role as LADA’s plans are realized. Many of the economic and community development programs and grants being assembled by LADA will be contingent on gap financing provided by local lenders.

Jim Espeland, CEO of First National Bank and a member of the LADA board commented, “The work of LADA is fundamental to the health of our local economy, community and school system. We’ve participated in the planning process, and have observed some impressive progress to date; however we also know that much of this work will take several years to complete. It deserves and will receive our long-standing support”.

About Lakes Area Development Association

Lakes Area Development Association enables economic development in the lakes area with business expansion services, new investments, and community enhancements while preserving a superb quality of life. The association’s address is P.O. Box 895, Battle Lake, MN 56515.

For more information, please contact:

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