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Local Bank Acquisition Finalized

(KNZA)--The deal is done, and the acquisition is finalized.

Pony Express Bancorp, Inc., of Elwood is the parent company of Pony Express Community Bank, which has locations in Horton and Elwood as well as Saint Joseph, Missouri and Paxton, Nebraska.

In September the corporation reached an agreement to purchase Don-Co Investment Company, Inc., the parent company of the 1st Bank of Troy.

That is now a reality, with 1st Bank Senior Vice-President Tom Speaks confirming that the regulatory approval process went smoothly allowing for the transaction to be closed about a month earlier than originally planned.

The board has elected Hiawatha native Dan Delaney as president of 1st Bank. He's been with the Pony Express organization since 2000 working in various roles.

Pam Young recently retired as President and CEO of 1st Bank, but will continue to serve in an advisory capacity and on the board of directors.

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