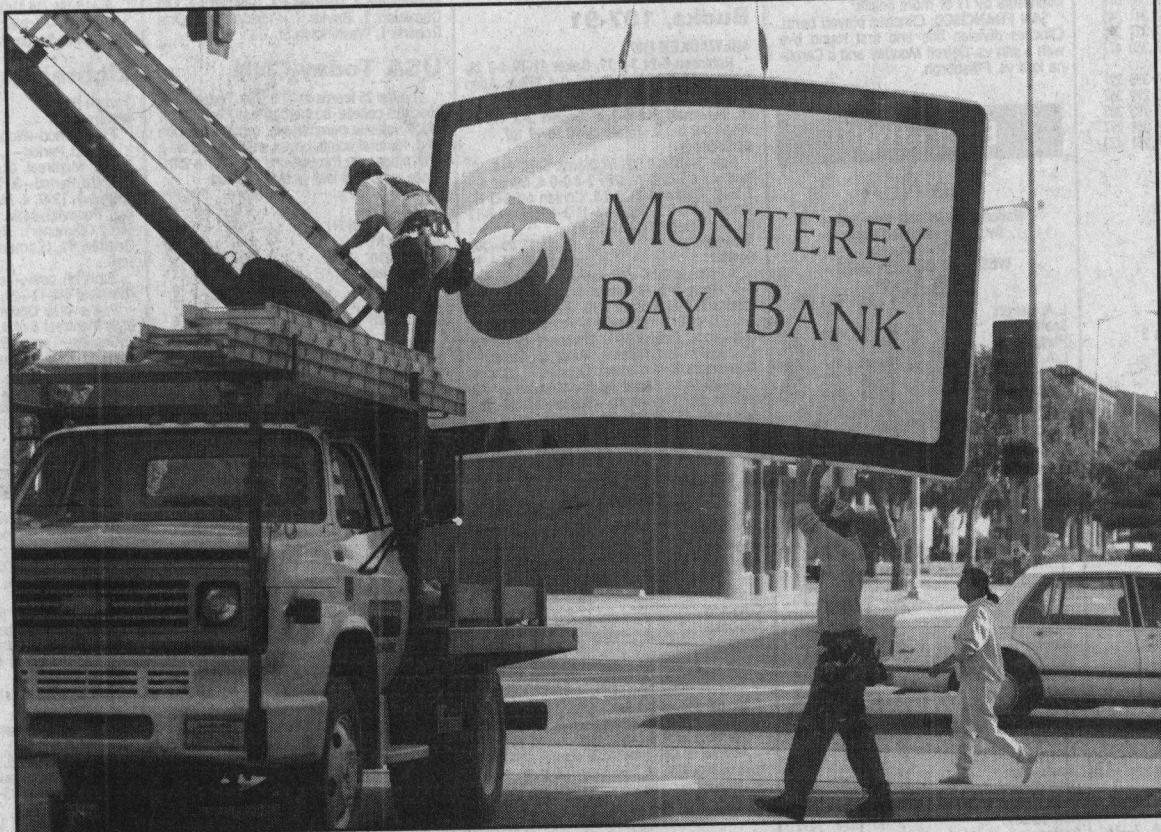


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Shmuel Thaler/Sentinel

Workers install the new sign Monday at Monterey Bay Bank in Watsonville.

Bank gets new look

Sign completes transition for Watsonville-based bank

By **DAVE BROCKMANN**
Sentinel staff writer

WATSONVILLE — The last memory of 71-year-old Watsonville Federal Savings came down Monday from atop the rotating sign that told the time and temperature at the corner of East Lake Avenue and Brennan Street.

The Monterey Bay Bank sign depicting a dolphin skimming a wave reflects the new name of the locally owned and operated bank. Based in Watsonville, the bank has branches in Monterey, Salinas, Prunedale and Gilroy and a real estate office in Salinas. Another branch is scheduled to open next month at the former First Interstate

Bank building on Bay Avenue in Capitola.

"This is the last sign to be changed at all of our branches," said Marshall Delk, president and chief operating officer, watching workers hoist the new sign into place.

Delk said the bank allocated \$128,000 for the name change project, from outdoor signs, advertising and marketing, bank forms, stationery and employee business cards.

Until 1993, the former savings and loan operated out of three branches in Watsonville, Gilroy and Prunedale, with total assets of \$150 million and equity capital of \$23 million. Due to a branch acquisition in 1993 and the decision to convert the institution from a mutual form of ownership to a stock form, Monterey Bay Bank's assets are now \$315 million and has equity capital of \$39 million. Monterey Bay Bank is owned by Monterey Bay Bancorp Inc. and deposits are insured by the Federal Deposit Insurance Corp.

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