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Paula Rappolt Joins Northeast Bank as Mortgage Loan Officer

Portsmouth, N.H. (November 10, 2009) – Northeast Bank continues to grow its mortgage loan team, at a time when many people are considering a return to the real estate market and looking at how to make the most of that investment.

Paula Rappolt has been hired as a mortgage loan officer in the Portsmouth, N.H., loan-origination office of Northeast Bank. She is one of four mortgage loan officers in the office, which opened early this year.

“Interest rates remain low, and a lot of people are looking at whether this is the right time to buy a new home,” said Marcel Blais, senior vice president and chief operating officer at Northeast Bank. “We are committed to offer home buyers the kind of financial expertise they need to make good decisions.

“Paula has the experience and knowledge that our customers need when they are considering the purchase of a home and the major investment in their future that such a purchase represents,” Blais said.

Rappolt has received Federal Housing Administration training and is an affiliate member of the Strafford County Board of Realtors. The mother of two children, Rappolt lives in Durham, N.H., and is active in community events. She completed a full marathon in San Francisco to raise money for leukemia research.

About Northeast Bank

Northeast Bank, a leader in delivering one-stop shopping for financial services, is headquartered in Lewiston, Maine and is a wholly-owned subsidiary of Northeast Bancorp (NASDAQ: NBN). The Company has approximately \$607 million in assets as of March 31, 2009 and operates 26 retail outlets, including 11 bank branches, 15 insurance offices and 3 financial centers serving the financial needs of western, central, mid-coastal and southern Maine, as well as seacoast New Hampshire. Information regarding Northeast Bank can be found on its website at www.northeastbank.com or by contacting 1-800-284-5989.

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