

OUR PERSPECTIVE

SHOREBANK ANNUAL REPORT 2006



SOME SEE DEBT AND UNWANTED RISK.
WE SEE A CHANCE TO NURTURE SUCCESS.

Larry Fulton is the founder and president of Cleveland's Lefco Industries, a leader in manufacturing custom crates and pallets using recyclable materials. When he wanted to lower the interest expense on Lefco's debt, obtain additional working capital, and restructure the firm's

finances to position Lefco for future growth, Larry turned to ShoreBank Enterprise Cleveland (SEC).

SEC showed Larry how to restructure his finances and operate an environmentally friendly business – something that no one else had been able to help him figure out. "SEC reached far beyond what I expected from a bank,

and became our financial partner," says Larry. "This is a mutually rewarding relationship." Through SEC's assistance, Larry was able to obtain a new facility and double the firm's capacity. The benefits extend far beyond Cleveland – right now, Lefco pallets are being used to build homes in Egypt.



SHOREBANK

Let's change the world.*