

OLD POINT FINANCIAL CORP
Form 8-K
September 11, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 10, 2007

OLD POINT FINANCIAL CORPORATION

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction
of incorporation)

000-12896
(Commission File Number)

54-1265373
(IRS Employer

Identification No.)

1 West Mellen Street

Hampton, Virginia 23663

(Address of principal executive offices) (Zip Code)

(757)728-1200

(Registrant's telephone number, including area code)

Not applicable

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On September 10, 2007 Old Point National Bank, a wholly owned subsidiary of Old Point Financial Corporation, entered into a joint venture agreement with Tidewater Mortgage Services, Inc. to provide mortgage origination services. Under terms of the agreement, the joint venture will be called Old Point Mortgage, LLC and will be headquartered in Hampton. Old Point National Bank will own 49% of Old Point Mortgage, LLC. Tidewater Mortgage Services, Inc. will own 51% of Old Point Mortgage, LLC and be the managing member.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Old Point Financial Corporation
Registrant

Date: September 10, 2007

/s/ Robert F. Shuford
Robert F. Shuford
Chairman of the Board
President & Chief Executive Officer