

PUBLIC DISCLOSURE

September 13, 2004

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

**Palm Beach County Bank
West Palm Beach, Florida**

RSSD ID Number: 2837189

**Federal Reserve Bank of Atlanta
1000 Peachtree Street, N.E.
Atlanta, Georgia 30309-4470**

NOTE: This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to the institution does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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DEFINITIONS

Income Definitions

Throughout this evaluation, the following definitions are used for the various income levels. These levels are defined in the CRA.

Low-Income - an individual income or median family income for geographies, that is less than 50 percent of the area median income.

Moderate-Income - An individual income, or median family income for geographies, that is at least 50 percent but less than 80 percent of the area median income.

Middle-Income - An individual income, or median family income for geographies, that is at least 80 percent but less than 120 percent of the area median income.

Upper-Income - an individual income or median family income for geographies that is 120 percent or more of the area median income.

Other Definitions

- ATM - Automated Teller Machine
- HMDA - Home Mortgage Disclosure Act
- HUD - Department of Housing and Urban Development
- LTD - Loan-to-Deposit Ratio
- MSA - Metropolitan Statistical Area
- OMB - Office of Management and Budget

ROUNDING CONVENTION

Because the percentages presented in tables were rounded to the nearest whole number in most cases, some columns may not total exactly 100 percent.

GENERAL INFORMATION

The Community Reinvestment Act (CRA) requires each federal financial supervisory agency to use its authority when examining financial institutions subject to its supervision, to assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

This document is an evaluation of the Community Reinvestment Act (CRA) performance of Palm Beach County Bank prepared by the Federal Reserve Bank of Atlanta, the institution's supervisory agency, as of September 13, 2004. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 228.

INSTITUTION'S CRA RATING: This institution is rated Satisfactory.

Palm Beach County Bank's average LTD ratio of 91.3 percent for the sixteen-quarter period ending June 30, 2004 is **MORE THAN REASONABLE** given the institution's size, financial condition, and assessment area credit needs. A **MAJORITY** of the bank's HMDA loans and small business loans were extended **IN** the bank's assessment area. The bank's lending reflects **POOR** penetration among individuals of different incomes, including low- and moderate-income levels, and businesses of different sizes. The geographic distribution of the bank's HMDA loans and small business loans within its assessment area was analyzed using both 1990 and 2000 demographic data. The geographic distribution of loans reflects an **EXCELLENT** dispersion throughout the assessment area. No CRA-related complaints have been received since the previous examination. In addition, the bank is in compliance with the substantive provisions of the antidiscrimination laws and regulations.

DESCRIPTION OF INSTITUTION

Palm Beach County Bank is a small community bank that opened for business on September 13, 1999. The bank operates six offices in Palm Beach County, Florida, five of which have ATM facilities. Of the bank's six offices, two are located in moderate-income census tracts, three are located in middle-income census tracts, and one is located in an upper-income census tract. The bank opened five branches during the review period. According to the Consolidated Reports of Condition and Income (Call Report), between September 30, 2000 and June 30, 2004, total assets increased by 429.1 percent, from \$44.6 million to \$236 million. During the same time period, total loans increased by 472.5 percent, from \$32 million to \$183.2 million, and total deposits increased by 392.5 percent, from \$37.4 million to \$184.2 million.

Palm Beach County Bank is a full-service community bank that offers various deposit products as well as a wide range of credit products. These credit products include personal, commercial, and mortgage loans. The composition of the loan portfolio, according to the June 30, 2004, December 31, 2003, and December 31, 2002 Call Reports, is displayed in the following table:

COMPOSITION OF LOAN PORTFOLIO						
Loan Type	6/30/2004		12/31/2003		12/31/2002	
	\$ (000s)	%	\$ (000s)	%	\$ (000s)	%
Construction and Development	\$43,667	23.8%	\$32,218	21.1%	\$18,800	18.2%
Secured by One- to Four- Family Dwellings	\$35,573	19.4%	\$25,235	16.5%	\$13,386	12.9%
Other Real Estate: Farmland	\$702	0.4%	\$416	0.3%	\$797	0.8%
Multifamily	\$16,473	9.0%	\$18,587	12.2%	\$15,712	15.2%
Nonfarm Nonresidential	\$39,920	21.8%	\$31,234	20.4%	\$22,158	21.4%
Commercial and Industrial	\$42,040	22.9%	\$38,522	25.2%	\$27,089	26.2%
Loans to Individuals	\$4,842	2.6%	\$6,572	4.3%	\$5,582	5.4%
Agricultural Loans	\$0	0.0%	\$0	0.0%	\$0	0.0%
Total	\$183,217	100.0%	\$152,784	100.0%	\$103,524	100.0%

* This table does not include the entire loan portfolio. Specifically, it excludes loans to depository institutions, bankers acceptances, lease financing receivables, obligations of state and political subdivisions, and other loans that do not meet any other category. Contra assets are also not included in this table.

The bank's loan portfolio as of June 30, 2004 consisted primarily of construction and development loans (23.8 percent), commercial and industrial loans (22.9 percent), nonfarm, nonresidential loans (21.8 percent), and consumer real estate loans secured by one- to four-family dwellings (19.4 percent). The table reveals that the most significant loan growth by dollar amount since December 31, 2002 was in construction and development loans, which increased by \$24.9 million (132.3 percent), and consumer real estate loans secured by one- to four-family dwellings, which increased by \$22.2 million (165.8 percent). This is consistent with the bank's strategy. Palm Beach County Bank generally complies with the CRA. No known legal or financial impediments exist that would prevent the bank from meeting the credit needs of its assessment area. The bank received a satisfactory rating at its last CRA evaluation, dated September 6, 2000, by the Federal Reserve Bank of Atlanta.

DESCRIPTION OF ASSESSMENT AREA: Palm Beach County Bank

Overview

Palm Beach County Bank's assessment area is in the West Palm Beach-Boca Raton MSA, which is located on the eastern coast of Florida, northeast of the Miami-Fort Lauderdale area.

Loan samples for this analysis include those loans that were originated before and after 2000 census data became available. As a result, loans originated prior to and including 2002 were analyzed using 1990 census data and 2003 and 2004 loans were analyzed using data from the 2000 census.

For all loans originated prior to January 1, 2003, 1990 census demographic data was used to define the bank's assessment area, which consisted of 148 census tracts. Six of the 148 census tracts were low-income tracts, 37 were moderate-income tracts, 66 were middle-income tracts, and 37 were upper-income tracts. Two census tracts in the assessment area had no income designation.

For all loans originated after January 1, 2003, 2000 census data was used to define the bank's assessment area, which consisted of 186 census tracts. Eight of the 186 tracts are low-income tracts, 60 are moderate-income tracts, 67 are middle-income tracts, and 50 are upper-income tracts. One census tract in the assessment area had no income designation. The bank's assessment area does not arbitrarily exclude any low- or moderate-income areas and is in compliance with the CRA regulation.

DESCRIPTION OF ASSESSMENT AREA: Palm Beach County Bank (Continued)

1990 Census Demographic Data

The following table provides key demographic information from the 1990 census that was used in analyzing the bank's CRA performance.

Assessment Area Demographics
 Assessment Area : Palm Beach County

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	6	4.1	2,621	1.5	825	31.5	34,219	19.4
Moderate-income	37	25.0	41,796	23.7	4,350	10.4	36,032	20.4
Middle-income	66	44.6	92,026	52.1	4,104	4.5	40,773	23.1
Upper-income	37	25.0	40,283	22.8	940	2.3	65,702	37.2
Tract not reported	2	1.4	0	0.0	0	0.0	0	0.0
Total Assessment Area	148	100.0	176,726	100.0	10,219	5.8	176,726	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied		Rental		Vacant		
		#	%	%	#	%	#	%
Low-income	5,344	1,313	0.7	24.6	3,010	56.3	1,021	19.1
Moderate-income	89,034	49,506	25.1	55.6	22,187	24.9	17,341	19.5
Middle-income	164,617	98,496	49.9	59.8	37,645	22.9	28,476	17.3
Upper-income	88,139	47,978	24.3	54.4	13,959	15.8	26,202	29.7
Tract not reported	22	5	0.0	22.7	17	77.3	0	0.0
Total Assessment Area	347,156	197,298	100.0	56.8	76,818	22.1	73,040	21.0
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	589	2.2	479	2.1	97	3.0	13	1.9
Moderate-income	5,740	21.4	4,886	21.4	708	21.7	146	21.7
Middle-income	12,502	46.7	10,959	48.0	1,219	37.4	324	48.1
Upper-income	7,482	27.9	6,157	27.0	1,150	35.3	175	26.0
Unknown-income	457	1.7	358	1.6	83	2.5	16	2.4
Total Assessment Area	26,770	100.0	22,839	100.0	3,257	100.0	674	100.0
	Percentage of Total Businesses:			85.3		12.2		2.5

Based on 1990 Census Information.

DESCRIPTION OF ASSESSMENT AREA: Palm Beach County Bank (Continued)

1990 Census Population Information

According to the population data from the 1990 census, 619,886 persons lived within the bank's assessment area, representing approximately 4.8 percent of the state of Florida's population at 12,937,926 persons.

Income Characteristics

At the time of the 1990 census, there were 176,726 families in the bank's assessment area. Of those families, 19.4 percent were low-income and 20.4 percent were moderate-income. In addition, 10,219 families (5.8 percent of total families in the assessment area) had incomes below the poverty level. These families were concentrated in the moderate- and middle-income census tracts.

Housing Data

As reflected in the 1990 demographic table, the majority (56.8 percent) of the housing units in the bank's assessment area were owner-occupied. Housing data indicates that of the 347,156 housing units in the bank's assessment area, one-to-four family dwellings comprised 63.8 percent of the total units. The median age of housing in the bank's assessment area was 14 years, compared to 16 years for the state of Florida. The median housing value in the assessment area was \$92,075, which was greater than that of the state of Florida at \$76,488.

Business Size Characteristics

The demographic table on page 4 also provides key demographic data by revenue size and by census tract in the bank's assessment area. The table illustrates that according to the 1990 census, 85.3 percent of the businesses in the bank's assessment area had total annual revenues of less than or equal to \$1 million, and therefore, were considered to be small businesses.

DESCRIPTION OF ASSESSMENT AREA: Palm Beach County Bank (Continued)

2000 Census Demographic Data

The following table provides key demographic information from the 2000 census that was used in analyzing the bank's CRA performance.

Assessment Area Demographics

Assessment Area : Palm Beach County

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	8	4.3	5,108	2.4	1,620	31.7	44,873	21.5
Moderate-income	60	32.3	68,534	32.9	7,911	11.5	42,323	20.3
Middle-income	67	36.0	81,537	39.1	3,684	4.5	43,888	21.0
Upper-income	50	26.9	53,381	25.6	1,301	2.4	77,476	37.1
Tract not reported	1	0.5	0	0.0	0	0.0	0	0.0
Total Assessment Area	186	100.0	208,560	100.0	14,516	7.0	208,560	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied		Rental		Vacant		
		#	%	%	#	%	#	%
Low-income	9,679	2,814	1.1	29.1	5,506	56.9	1,359	14.0
Moderate-income	137,718	77,336	31.0	56.2	40,067	29.1	20,315	14.8
Middle-income	151,763	101,000	40.5	66.6	32,114	21.2	18,649	12.3
Upper-income	103,298	68,442	27.4	66.3	13,473	13.0	21,383	20.7
Tract not reported	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	402,458	249,592	100.0	62.0	91,160	22.7	61,706	15.3
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low-income	1,128	4.0	948	4.0	147	4.4	33	3.8
Moderate-income	8,867	31.7	7,594	31.9	988	29.8	285	32.5
Middle-income	10,046	35.9	8,703	36.5	1,017	30.6	326	37.2
Upper-income	7,889	28.2	6,518	27.4	1,140	34.3	231	26.3
Unknown-income	80	0.3	50	0.2	28	0.8	2	0.2
Total Assessment Area	28,010	100.0	23,813	100.0	3,320	100.0	877	100.0
	Percentage of Total Businesses:			85.0		11.9		3.1

Based on 2000 Census Information.

DESCRIPTION OF ASSESSMENT AREA: Palm Beach County Bank (Continued)

2000 Census Population Information

According to population data from the 2000 census, 777,044 persons live within the bank's assessment area, representing approximately 4.9 percent of the state of Florida's population at 15,982,378 persons. Between the 1990 and 2000 census, the assessment area population increased by 25.4 percent or 157,158 persons, compared to a 23.5 percent increase for the state of Florida overall.

Income Characteristics

Based on 2000 census data, there are 208,560 families in the bank's assessment area. Of those families, 21.5 percent are low-income, 20.3 percent are moderate-income, 21.0 percent are middle-income, and 37.2 percent are upper-income. Of total families, 14,516 families (7 percent) have incomes below the poverty level. These families are concentrated in the moderate- and middle-income census tracts. According to HUD, the estimated 2002, 2003, and 2004 median family incomes for the West Palm Beach-Boca Raton MSA were \$62,800, \$60,800, and \$61,100, respectively.

Housing Characteristics

According to 2000 census data, 62 percent of the housing units in the bank's assessment area are owner-occupied. The median housing value for all types of units in the assessment area is \$99,718, which is greater than that of the state of Florida at \$93,200. This reflects an 8.3 percent increase in the median housing value from 1990 at \$92,075. Housing in the bank's assessment area is primarily comprised of one-to-four family dwellings (64.7 percent) and the median age of the housing stock is 20 years.

Business Size Characteristics

The demographic table on page 6 provides key demographic business data by census tract income categories within Palm Beach County Bank's assessment area. The table illustrates that according to the 2000 census, 85 percent of the businesses in the bank's assessment area have total revenues of less than or equal to \$1 million, and therefore, are considered to be small businesses.

DESCRIPTION OF ASSESSMENT AREA: Palm Beach County Bank (Continued)

OTHER INFORMATION

Employment Statistics

The average annual unemployment rate (not seasonally adjusted) in 2003 was 5.6 percent for the West Palm Beach-Boca Raton MSA. The June 2004 unemployment rate (not seasonally adjusted) for the West Palm Beach-Boca Raton MSA was at 5.8 percent. The average annual unemployment rate (not seasonally adjusted) in 2003 for the state of Florida was 5.1 percent. The unemployment rate for June 2004 (not seasonally adjusted) for the state of Florida was also at 5.1 percent.

Competition

Palm Beach County Bank operates in a highly competitive banking market due to the significant presence of banks in the assessment area. The competition comes mainly from FDIC-Insured institutions with branch offices located throughout the MSA. Many of these banks are statewide, multi-regional, or national banks. According to deposit market share reports from the FDIC as of June 30, 2003, Palm Beach County Bank ranked 22nd in deposit market share in Palm Beach County at 0.48 percent (\$131 million). The top financial institution had a deposit market share of 21.2 percent. Local competition does not appear to have adversely affected the bank's ability to grow and serve the credit needs of its assessment area.

Community Contact

As part of the CRA examination, information was obtained from two community contacts regarding local economic conditions and community credit needs. Both contacts stated that there is still a need for more participation from local banks to offer flexible affordable housing loans and financial education to low- and moderate-income persons and to small businesses. One contact indicated that there are several opportunities available for financial institutions through participation with local nonprofit organizations in the bank's assessment area.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA: Palm Beach County Bank

Loan Distribution Table

Assessment Area: Palm Beach County Up To 2002

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	\$(000s)	%	#	%	\$(000s)	%
	Home Purchase							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	2	9.1%	364	7.0%	2	9.1%	135	2.6%
Middle	10	45.5%	2,527	48.6%	3	13.6%	376	7.2%
Upper	10	45.5%	2,305	44.4%	16	72.7%	4,509	86.8%
Unknown	0	0.0%	0	0.0%	1	4.5%	176	3.4%
Total	22	100.0%	5,196	100.0%	22	100.0%	5,196	100.0%
	Refinance							
Low	0	0.0%	0	0.0%	1	25.0%	100	12.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	3	75.0%	471	56.3%	2	50.0%	371	44.4%
Upper	1	25.0%	365	43.7%	1	25.0%	365	43.7%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	4	100.0%	836	100.0%	4	100.0%	836	100.0%
	Home Improvement							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	0	0.0%	0	0.0%	0	0.0%	0	0.0%
	Multi-Family							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	14	50.0%	5,893	54.9%	0	0.0%	0	0.0%
Middle	13	46.4%	4,264	39.8%	0	0.0%	0	0.0%
Upper	1	3.6%	570	5.3%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	28	100.0%	10,727	100.0%
Total	28	100.0%	10,727	100.0%	28	100.0%	10,727	100.0%
	HMDA Totals							
Low	0	0.0%	0	0.0%	1	1.9%	100	0.6%
Moderate	16	29.6%	6,257	37.3%	2	3.7%	135	0.8%
Middle	26	48.1%	7,262	43.3%	5	9.3%	747	4.5%
Upper	12	22.2%	3,240	19.3%	17	31.5%	4,874	29.1%
Unknown	0	0.0%	0	0.0%	29	53.7%	10,903	65.1%
Total	54	100.0%	16,759	100.0%	54	100.0%	16,759	100.0%
	SMALL BUSINESS							
	#	%	\$(000s)					%
	By Tract Income							
Low	5	10.6%	1,859					16.4%
Moderate	9	19.1%	1,764					15.6%
Middle	23	48.9%	5,211					46.0%
Upper	10	21.3%	2,493					22.0%
Unknown	0	0.0%	0					0.0%
Total	47	100.0%	11,327					100.0%
	By Loan Size							
\$100,000 or less	20	42.6%	906					8.0%
\$100,001 - \$250,000	15	31.9%	2,513					22.2%
\$250,001 - \$1 Million*	10	21.3%	5,117					45.2%
Over \$1 Million*	2	4.3%	2,791					24.6%
Total	47	100.0%	11,327					100.0%
	By Revenue							
\$1 Million or Less	26	55.3%	7,211					63.7%
Over \$1 Million	19	40.4%	2,165					19.1%
Not Known	2	4.3%	1,950					17.2%
Total	47	100.0%	11,327					100.0%

Originations and Purchases

*Small Business loans are loan sizes that are \$1 Million or less

**CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA: Palm Beach County Bank
 (Continued)**

Loan Distribution Table

Assessment Area: Palm Beach County 2003

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	\$(000s)	%	#	%	\$(000s)	%
	Home Purchase							
Low	1	3.6%	160	2.4%	0	0.0%	0	0.0%
Moderate	14	50.0%	2,087	30.9%	3	10.7%	346	5.1%
Middle	6	21.4%	1,044	15.4%	7	25.0%	540	8.0%
Upper	7	25.0%	3,472	51.3%	10	35.7%	4,623	68.4%
Unknown	0	0.0%	0	0.0%	8	28.6%	1,254	18.5%
Total	28	100.0%	6,763	100.0%	28	100.0%	6,763	100.0%
	Refinance							
Low	0	0.0%	0	0.0%	1	16.7%	160	5.4%
Moderate	1	16.7%	1,203	40.7%	0	0.0%	0	0.0%
Middle	3	50.0%	590	20.0%	0	0.0%	0	0.0%
Upper	2	33.3%	1,162	39.3%	5	83.3%	2,795	94.6%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	6	100.0%	2,955	100.0%	6	100.0%	2,955	100.0%
	Home Improvement							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	0	0.0%	0	0.0%	0	0.0%	0	0.0%
	Multi-Family							
Low	5	35.7%	1,630	25.6%	0	0.0%	0	0.0%
Moderate	6	42.9%	3,011	47.2%	0	0.0%	0	0.0%
Middle	3	21.4%	1,733	27.2%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	14	100.0%	6,374	100.0%
Total	14	100.0%	6,374	100.0%	14	100.0%	6,374	100.0%
	HMDA Totals							
Low	6	12.5%	1,790	11.1%	1	2.1%	160	1.0%
Moderate	21	43.8%	6,301	39.2%	3	6.3%	346	2.2%
Middle	12	25.0%	3,367	20.9%	7	14.6%	540	3.4%
Upper	9	18.8%	4,634	28.8%	15	31.3%	7,418	46.1%
Unknown	0	0.0%	0	0.0%	22	45.8%	7,628	47.4%
Total	48	100.0%	16,092	100.0%	48	100.0%	16,092	100.0%
	SMALL BUSINESS							
	#	%	\$(000s)	%				
	By Tract Income							
Low	0	0.0%	0	0.0%				
Moderate	13	36.1%	4,103	44.1%				
Middle	15	41.7%	3,728	40.0%				
Upper	8	22.2%	1,478	15.9%				
Unknown	0	0.0%	0	0.0%				
Total	36	100.0%	9,309	100.0%				
	By Loan Size							
\$100,000 or less	13	36.1%	817	8.8%				
\$100,001 - \$250,000	14	38.9%	2,117	22.7%				
\$250,001 - \$1 Million*	7	19.4%	3,533	38.0%				
Over \$1 Million*	2	5.6%	2,842	30.5%				
Total	36	100.0%	9,309	100.0%				
	By Revenue							
\$1 Million or Less	18	50.0%	5,418	58.2%				
Over \$1 Million	12	33.3%	3,279	35.2%				
Not Known	6	16.7%	611	6.6%				
Total	36	100.0%	9,309	100.0%				

Originations and Purchases

*Small Business loans are loan sizes that are \$1 Million or less

**CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA: Palm Beach County Bank
 (Continued)**

Loan Distribution Table

Assessment Area: Palm Beach County 2004

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	\$(000s)	%	#	%	\$(000s)	%
	Home Purchase							
Low	2	9.1%	667	7.0%	0	0.0%	0	0.0%
Moderate	9	40.9%	1,956	20.4%	1	4.5%	184	1.9%
Middle	7	31.8%	1,999	20.9%	4	18.2%	378	3.9%
Upper	4	18.2%	4,952	51.7%	7	31.8%	3,605	37.7%
Unknown	0	0.0%	0	0.0%	10	45.5%	5,407	56.5%
Total	22	100.0%	9,574	100.0%	22	100.0%	9,574	100.0%
	Refinance							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	3	50.0%	385	46.8%	0	0.0%	0	0.0%
Middle	3	50.0%	437	53.2%	1	16.7%	112	13.6%
Upper	0	0.0%	0	0.0%	4	66.7%	510	62.0%
Unknown	0	0.0%	0	0.0%	1	16.7%	200	24.3%
Total	6	100.0%	822	100.0%	6	100.0%	822	100.0%
	Home Improvement							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	2	100.0%	857	100.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	1	50.0%	232	27.1%
Unknown	0	0.0%	0	0.0%	1	50.0%	625	72.9%
Total	2	100.0%	857	100.0%	2	100.0%	857	100.0%
	Multi-Family							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	0	0.0%	0	0.0%	0	0.0%	0	0.0%
	HMDA Totals							
Low	2	6.7%	667	5.9%	0	0.0%	0	0.0%
Moderate	12	40.0%	2,341	20.8%	1	3.3%	184	1.6%
Middle	12	40.0%	3,293	29.3%	5	16.7%	490	4.4%
Upper	4	13.3%	4,952	44.0%	12	40.0%	4,347	38.6%
Unknown	0	0.0%	0	0.0%	12	40.0%	6,232	55.4%
Total	30	100.0%	11,253	100.0%	30	100.0%	11,253	100.0%
Income Categories	SMALL BUSINESS							
	By Tract Income				By Loan Size			
	By Revenue							
	#	%	\$(000s)	%	#	%	\$(000s)	%
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	4	21.1%	636	16.8%	7	36.8%	1,178	31.0%
Middle	7	36.8%	2,059	54.3%	4	21.1%	2,154	56.8%
Upper	8	42.1%	1,098	28.9%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	19	100.0%	3,793	100.0%	19	100.0%	3,793	100.0%
\$100,000 or less	8	42.1%	462	12.2%				
\$100,001 - \$250,000	7	36.8%	1,178	31.0%				
\$250,001 - \$1 Million*	4	21.1%	2,154	56.8%				
Over \$1 Million*	0	0.0%	0	0.0%				
Total	19	100.0%	3,793	100.0%				
\$1 Million or Less	9	47.4%	2,195	57.9%				
Over \$1 Million	10	52.6%	1,598	42.1%				
Not Known	0	0.0%	0	0.0%				
Total	19	100.0%	3,793	100.0%				

Originations and Purchases

*Small Business loans are loan sizes that are \$1 Million or less

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA: Palm Beach County Bank (Continued)

Scope of Examination

Both HMDA and small business loans were considered in determining the CRA rating. The examination review period covered all HMDA loans and a sample of small business loans originated from July 1, 2000 through June 30, 2004. The volume of HMDA and business loans was comparable, and therefore, weighted equally in conducting the analysis and arriving at the bank's rating.

Because the loan sample for the CRA analysis includes loans that were originated before and after 2000 census data became available, 2000, 2001, and 2002 loans were analyzed using 1990 census data and 2003 and 2004 loans were analyzed using 2000 census data. For all loans originated prior to January 1, 2003, 1990 census demographic data were used to describe the bank's assessment area. For all loans originated in 2003 and 2004, 2000 census demographic data were used to describe the bank's assessment area.

Loan-to-Deposit Ratio

Palm Beach County Bank's average LTD ratio is considered **MORE THAN REASONABLE** given the bank's size, financial condition, and assessment area credit needs. Based on information from the bank's Call Reports, the bank's LTD ratio as of June 30, 2004 was 98.6 percent. The bank's average LTD ratio for the sixteen-quarter period ending June 30, 2004 was 91.3 percent. This ratio was on the high end of the average LTD ratios of fourteen peer banks in the assessment area, which ranged from 58.6 percent to 105.9 percent.

Assessment Area Concentration

An analysis of the bank's HMDA lending and small business lending inside versus outside its assessment area was conducted. All 171 HMDA reportable loans and a sample of 166 small business loans originated between July 1, 2000 and June 30, 2004 were used to evaluate the bank's CRA performance.

As illustrated by the following table, a **MAJORITY** of the bank's lending is **IN** the bank's assessment area. 69.1 percent of the bank's HMDA loans and small business loans were made inside the bank's assessment area. Also, 67.3 percent of the loan dollars associated with these loans were inside the bank's assessment area. This level of lending inside the assessment area indicates the bank's willingness to serve the credit needs of its assessment area.

**CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA: Palm Beach County Bank
 (Continued)**

LENDING INSIDE AND OUTSIDE ASSESSMENT AREA				
Loan Type	IN			
	#	%	\$(000s)	%
Small Business	101	60.8%	\$23,719	67.2%
HMDA	132	77.2%	\$44,104	67.3%
<i>Total In</i>	233	69.1%	\$67,823	67.3%
	OUT			
	#	%	\$(000s)	%
Small Business	65	39.2%	\$11,553	32.8%
HMDA	39	22.8%	\$21,421	32.7%
<i>Total Out</i>	104	30.9%	\$32,974	32.7%

Lending to Borrowers of Different Incomes and Businesses of Different Sizes

Analysis Based on 1990 Census Data

To evaluate Palm Beach County Bank’s performance in lending to borrowers of different incomes and businesses of different sizes, all HMDA reportable loans and a sample of 47 small business loans originated from July 1, 2000 through December 31, 2002 within the bank’s assessment area were analyzed. Borrower income classifications were assigned in accordance with the definitions presented earlier in this report. For the analysis, the distribution of HMDA loans by borrower income level and small business lending by revenue size was compared with available demographic information. In addition, the bank’s HMDA lending performance was compared to aggregate data. Aggregate data is defined as data reported by all financial institutions in the bank’s assessment area.

Lending to Borrowers of Different Incomes

As illustrated in the table on page 9, of the 54 HMDA loans, one (1.9 percent) was originated to a low-income borrower, which is significantly lower than the percentage of low-income families in the assessment area at 19.4 percent. In addition, 3.7 percent of the HMDA lending was originated to moderate-income borrowers, which is significantly below the percentage of moderate-income families in the assessment area at 20.4 percent. One factor that may mitigate the bank’s lack of lending to low- and moderate-income borrowers is the fact that 17 of the 29 loans where income was not available were multifamily loans. The rents of these multifamily properties are affordable to low- and moderate-income families, assuming that one-third of family income is available for

**CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA: Palm Beach County Bank
(Continued)**

rent. One-third of 80 percent of the 2002 HUD adjusted median family income is \$16,747, or \$1,396 per month. Assuming a 25 percent tax liability, the net take-home income available for rent would be \$1,047. Therefore, \$1,047 would be the maximum affordable rent for a moderate-income family. The bank indicated that these multifamily properties have a rental range of \$450 to \$1,050. The \$450 to \$1,050 rental range would be affordable to moderate-income families, as well as to some low-income families whose maximum rent capacity is \$654. Therefore, in addition to the 1-4 family HMDA lending reflected in the above table, the bank financed properties containing approximately 245 units, many of which are affordable to low- and moderate-income families.

A review of the bank's 2001 HMDA lending compared to aggregate lenders indicates that the bank made no loans to low-income borrowers compared to the aggregate at 8.8 percent. Lending to moderate-income borrowers at 3.7 percent was also significantly lower than the aggregate at 19.6 percent.

A review of 2002 HMDA lending data reveals that the bank's lending to low-income borrowers at 3.7 percent was lower than the aggregate at 9.8 percent, and lending to moderate-income borrowers at 3.7 percent was also lower than the aggregate at 20.9 percent.

Lending to Businesses of Different Sizes

Of the 47 small business loans sampled, 26 (55.3 percent) were extended to businesses with gross annual revenues of \$1 million or less, which is significantly lower than the percentage of businesses in the bank's assessment area that are considered to be small businesses at 85.3 percent. In addition, 20 loans (42.6 percent) of the small business loans originated were in amounts of \$100,000 or less.

**CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA: Palm Beach County Bank
(Continued)**

Analysis Based on 2000 Census Data

To evaluate Palm Beach County Bank's performance in lending to borrowers of different incomes and business of different sizes, all HMDA reportable loans and a sample of 55 small business loans originated from January 1, 2003 through June 30, 2004 within the bank's assessment area were analyzed. Loans originated in 2003 and 2004 were analyzed separately because of the Office of Management and Budget's (OMB) MSA definition changes in 2004. Borrower income classifications were assigned in accordance with the definitions presented earlier in this report. For the analysis, the distribution of HMDA loans by borrower income level and small business lending by revenue size was compared with available demographic information. In addition, the bank's HMDA lending performance was compared to aggregate data. Aggregate data is defined as data reported by all financial institutions in the bank's assessment area.

Lending to Borrowers of Different Incomes

As illustrated in the table on page 10, of the 48 HMDA loans originated in 2003, 2.1 percent were originated to low-income borrowers, which is significantly lower than the percentage of low-income families at 21.5 percent in the assessment area. In addition, 6.3 percent of the HMDA lending was originated to moderate-income borrowers, which is significantly lower than the percentage of moderate-income families at 20.3 percent in the assessment area. One factor that may mitigate the bank's lack of adequate lending to low- and moderate-income borrowers is the fact that 10 of the 22 loans where income was not available were multifamily loans. Using the same assumptions in the discussion of 2000 to 2002 data, the maximum affordable rent for a moderate-income family is \$1,013, and \$633 for a low-income family. As discussed earlier, the \$450 to \$1,050 rental range would be affordable to many low- and moderate-income families. The bank financed properties containing approximately 101 units, many of which are affordable to low- and moderate-income families.

A review of the bank's 2003 HMDA lending compared to aggregate lenders indicates that the bank's lending to low-income borrowers at 2.1 percent was lower than the aggregate at 7.7 percent. Lending to moderate-income borrowers at 6.3 percent was also lower than the aggregate at 18.2 percent.

**CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA: Palm Beach County Bank
(Continued)**

As illustrated in the table on page 11, of the 30 HMDA loans originated in 2004, no HMDA loans were originated to low-income borrowers, although the percentage of low-income families in the assessment area is 21.5 percent. In addition, 3.3 percent of the HMDA lending was originated to moderate-income borrowers, which is significantly lower than the percentage of moderate-income families in the assessment area at 20.3 percent. A factor that may mitigate the bank's lack of lending to low- and moderate-income borrowers is the fact that 6 of the 12 loans where income was not available were multifamily loans. Using the same assumptions in the discussion of 2000 to 2002 data, the maximum affordable rent for a moderate-income family is \$1,018, and \$636 for a low-income family. As discussed earlier, the \$450 to \$1,050 rental range would be affordable to many low- and moderate-income families. The bank financed properties containing approximately 36 units, many of which are affordable to low- and moderate-income families.

Lending to Businesses of Different Sizes

Of the 36 small business loans originated in 2003, 18 (50 percent) were extended to businesses with gross annual revenues of less than or equal to \$1 million, which is lower than the percentage of businesses in the bank's assessment area that are considered to be small businesses at 85 percent. 13 (36.1 percent) of the small business loans originated were in amounts of \$100,000 or less. Of the 19 small business loans made in 2004, 9 (47.4 percent) were extended to businesses with gross annual revenues of less than or equal to \$1 million, which is lower than the percentage of businesses in the bank's assessment area that are considered to be small businesses at 85 percent. Eight (42.1 percent) of the small business loans originated were in amounts of \$100,000 or less.

Based on the analysis, Palm Beach County Bank's lending performance reflects **POOR** penetration among individuals of different income levels and businesses of different sizes.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA: Palm Beach County Bank (Continued)

Geographic Distribution of Loans

Analysis Based on 1990 Census Data

To evaluate Palm Beach County Bank's performance in the geographic distribution of loans, all HMDA reportable loans and a sample of 47 small business loans originated from July 1, 2000 through December 31, 2002 within the bank's assessment area were analyzed and compared to 1990 census data. The bank's assessment area, according to the 1990 census, contained 6 low-income census tracts, 37 moderate-income tracts, 66 middle-income tracts, and 37 upper-income tracts. Two census tracts in the assessment area had no income designation.

HMDA Lending

As illustrated on page 9, no HMDA loans were originated in the low-income census tracts. The low-income tracts contained only 2,621 families, representing 1.5 percent of total families. Of the families below the poverty level, 825 families (31.5 percent) live in the low-income tracts. However, 29.6 percent of the bank's HMDA loans were originated in moderate-income census tracts, which exceeded the percentage of families in moderate-income tracts at 23.7 percent.

A review of the bank's 2001 HMDA lending compared to aggregate lenders indicates that the bank had no loans originated in the low-income census tracts compared to the aggregate at 0.5 percent. Lending in moderate-income census tracts at 33.3 percent far exceeded the aggregate at 15.6 percent.

A review of 2002 HMDA lending data reveals that the bank had no loans in low-income census tracts compared to the aggregate at 0.5 percent. Lending in moderate-income tracts at 25.9 percent was once again significantly higher than the aggregate at 15.1 percent.

Small Business Lending

Of the 47 small business loans sampled that were in the bank's assessment area, five (10.6 percent) were extended to businesses in low-income tracts. 2.1 percent of small businesses are located in low-income tracts. The bank's percentage of small business loans in moderate-income census tracts, at 19.1 percent, is slightly below the level of small businesses in the moderate-income tracts at 21.4 percent.

**CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA: Palm Beach County Bank
(Continued)**

Analysis Based on 2000 Census Data

To evaluate Palm Beach County Bank's performance, all HMDA reportable loans and a sample of 55 small business loans originated from January 1, 2003 through June 30, 2004 within the bank's assessment area were analyzed. Loans originated in 2003 and 2004 were analyzed separately because of the Office of Management and Budget's (OMB) MSA definition changes in 2004. The bank's assessment area, according to 2000 census data, contained 8 low-income census tracts, 60 moderate-income tracts, 67 middle-income tracts, and 50 upper income tracts. One census tract in the assessment area had no income designation.

HMDA Lending

As illustrated on page 10, six HMDA loans (12.5 percent) originated in 2003 were in low-income census tracts. The low-income tracts contained only 5,108 families, representing 2.4 percent of total families. Of the families below the poverty level, 1,620 families (31.7 percent) live in the low-income tracts. In addition, 43.8 percent of the bank's HMDA loans were originated in moderate-income census tracts, which exceeded the percentage of families in moderate-income tracts at 32.9 percent.

A review of the bank's 2003 HMDA lending compared to aggregate lenders indicates that the bank had six loans (12.5 percent) originated in the low-income census tracts, which far exceeded the aggregate at 1.3 percent. Lending in moderate-income census tracts at 43.8 percent also greatly exceeded the aggregate at 26 percent.

As illustrated on page 11, two HMDA loans (6.7 percent) originated in 2004 were in low-income census tracts, which exceeded the percentage of families in low-income tracts at 2.4 percent. The percentage of HMDA loans originated by the bank in moderate-income census tracts, at 40 percent, is higher than the percentage of families in moderate-income tracts at 32.9 percent.

Small Business Lending

As illustrated on page 10, no small business loans originated in 2003 were in low-income census tracts. 948 small businesses (4 percent) are located in low-income census tracts. 36.1 percent of the 2003 sampled small business loans were originated in moderate-income tracts, which is higher than the percentage of small businesses in these tracts at 31.9 percent.

<p style="text-align: center;">CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA: Palm Beach County Bank (Continued)</p>
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As illustrated by the table on page 11, no small business loans originated in 2004 were in low-income census tracts. Four percent of the small businesses are located in low-income census tracts. 21.1 percent of the 2004 sampled small business loans were originated in moderate-income tracts, which is below the percentage of small businesses in these tracts at 31.9 percent.

Based on the above analysis, the overall geographic distribution of loans reflects **EXCELLENT** penetration throughout the assessment area.

Complaints

No complaints relating to the bank's compliance with CRA have been received since the previous examination.

Compliance with Antidiscrimination Laws

The bank is in compliance with the substantive provisions of the antidiscrimination laws and regulations. No evidence of discrimination or the use of illegal credit practices was noted during the review of bank policies and procedures. No practices were identified that have the intent or the effect of discouraging applicants from applying for loans.

APPENDIX A: AGGREGATE LENDING TABLES

Loan Distribution Table

Assessment Area: Palm Beach County 2001

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	\$(000s)	%	#	%	\$(000s)	%
	Home Purchase							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	1	9.1%	64	3.8%	1	9.1%	50	3.0%
Middle	3	27.3%	229	13.6%	3	27.3%	376	22.3%
Upper	7	63.6%	1,394	82.6%	7	63.6%	1,261	74.7%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	11	100.0%	1,687	100.0%	11	100.0%	1,687	100.0%
	Refinance							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	2	100.0%	371	100.0%	2	100.0%	371	100.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	2	100.0%	371	100.0%	2	100.0%	371	100.0%
	Home Improvement							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	0	0.0%	0	0.0%	0	0.0%	0	0.0%
	Multi-Family							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	8	57.1%	3,127	59.6%	0	0.0%	0	0.0%
Middle	5	35.7%	1,548	29.5%	0	0.0%	0	0.0%
Upper	1	7.1%	570	10.9%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	14	100.0%	5,245	100.0%
Total	14	100.0%	5,245	100.0%	14	100.0%	5,245	100.0%
	HMDA Totals							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	9	33.3%	3,191	43.7%	1	3.7%	50	0.7%
Middle	10	37.0%	2,148	29.4%	5	18.5%	747	10.2%
Upper	8	29.6%	1,964	26.9%	7	25.9%	1,261	17.3%
Unknown	0	0.0%	0	0.0%	14	51.9%	5,245	71.8%
Total	27	100.0%	7,303	100.0%	27	100.0%	7,303	100.0%
Income Categories	SMALL BUSINESS							
	#	%	\$(000s)		%			
	By Tract Income							
Low	4	21.1%	618		11.6%			
Moderate	4	21.1%	715		13.4%			
Middle	7	36.8%	2,735		51.2%			
Upper	4	21.1%	1,274		23.8%			
Unknown	0	0.0%	0		0.0%			
Total	19	100.0%	5,342		100.0%			
	By Loan Size							
\$100,000 or less	9	47.4%	428		8.0%			
\$100,001 - \$250,000	5	26.3%	926		17.3%			
\$250,001 - \$1 Million*	4	21.1%	2,437		45.6%			
Over \$1 Million*	1	5.3%	1,550		29.0%			
Total	19	100.0%	5,342		100.0%			
	By Revenue							
\$1 Million or Less	8	42.1%	3,877		72.6%			
Over \$1 Million	11	57.9%	1,464		27.4%			
Not Known	0	0.0%	0		0.0%			
Total	19	100.0%	5,342		100.0%			

Originations and Purchases

*Small Business loans are loan sizes that are \$1 Million or less

APPENDIX A: AGGREGATE LENDING TABLES

Peer Group Loan Distribution Report

Palm Beach 2001								
Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	\$(000s)	%	#	%	\$(000s)	%
Home Purchase								
Low	164	0.6%	24,185	0.6%	2,898	10.1%	178,501	4.6%
Moderate	4,774	16.6%	439,705	11.3%	6,191	21.5%	517,620	13.2%
Middle	16,793	58.3%	1,990,984	51.0%	5,916	20.6%	635,857	16.3%
Upper	7,043	24.5%	1,450,291	37.1%	9,418	32.7%	1,885,752	48.3%
Unknown	13	0.0%	2,052	0.1%	4,364	15.2%	689,487	17.6%
Total	28,787	100.0%	3,907,217	100.0%	28,787	100.0%	3,907,217	100.0%
Refinance								
Low	94	0.4%	8,920	0.3%	1,586	7.2%	101,621	3.1%
Moderate	3,089	14.0%	388,419	12.0%	3,843	17.4%	316,293	9.8%
Middle	12,186	55.3%	1,356,970	42.0%	4,595	20.9%	480,701	14.9%
Upper	6,654	30.2%	1,478,286	45.7%	8,235	37.4%	1,762,742	54.5%
Unknown	9	0.0%	1,120	0.0%	3,773	17.1%	572,358	17.7%
Total	22,032	100.0%	3,233,715	100.0%	22,032	100.0%	3,233,715	100.0%
Home Improvement								
Low	9	0.6%	292	0.4%	141	9.0%	2,593	3.2%
Moderate	276	17.7%	7,900	9.7%	261	16.7%	6,281	7.7%
Middle	851	54.4%	27,803	34.1%	372	23.8%	10,708	13.1%
Upper	427	27.3%	45,528	55.8%	728	46.6%	48,373	59.3%
Unknown	0	0.0%	0	0.0%	61	3.9%	13,568	16.6%
Total	1,563	100.0%	81,523	100.0%	1,563	100.0%	81,523	100.0%
Multi-Family								
Low	4	6.1%	2,395	4.1%	0	0.0%	0	0.0%
Moderate	26	39.4%	10,076	17.1%	0	0.0%	0	0.0%
Middle	27	40.9%	39,761	67.3%	0	0.0%	0	0.0%
Upper	9	13.6%	6,860	11.6%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	66	100.0%	59,092	100.0%
Total	66	100.0%	59,092	100.0%	66	100.0%	59,092	100.0%
HMDA Totals								
Low	271	0.5%	35,792	0.5%	4,625	8.8%	282,715	3.9%
Moderate	8,165	15.6%	846,100	11.6%	10,295	19.6%	840,194	11.5%
Middle	29,857	56.9%	3,415,518	46.9%	10,883	20.8%	1,127,266	15.5%
Upper	14,133	26.9%	2,980,965	40.9%	18,381	35.0%	3,696,867	50.8%
Unknown	22	0.0%	3,172	0.0%	8,264	15.8%	1,334,505	18.3%
Total	52,448	100.0%	7,281,547	100.0%	52,448	100.0%	7,281,547	100.0%

Originations and Purchases

APPENDIX A: AGGREGATE LENDING TABLES

Loan Distribution Table

Assessment Area: Palm Beach County 2002

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	\$(000s)	%	#	%	\$(000s)	%
	Home Purchase							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	1	9.1%	300	8.5%	1	9.1%	85	2.4%
Middle	7	63.6%	2,298	65.5%	0	0.0%	0	0.0%
Upper	3	27.3%	911	26.0%	9	81.8%	3,248	92.6%
Unknown	0	0.0%	0	0.0%	1	9.1%	176	5.0%
Total	11	100.0%	3,509	100.0%	11	100.0%	3,509	100.0%
	Refinance							
Low	0	0.0%	0	0.0%	1	50.0%	100	21.5%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	1	50.0%	100	21.5%	0	0.0%	0	0.0%
Upper	1	50.0%	365	78.5%	1	50.0%	365	78.5%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	2	100.0%	465	100.0%	2	100.0%	465	100.0%
	Home Improvement							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	0	0.0%	0	0.0%	0	0.0%	0	0.0%
	Multi-Family							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	6	42.9%	2,766	50.5%	0	0.0%	0	0.0%
Middle	8	57.1%	2,716	49.5%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	14	100.0%	5,482	100.0%
Total	14	100.0%	5,482	100.0%	14	100.0%	5,482	100.0%
	HMDA Totals							
Low	0	0.0%	0	0.0%	1	3.7%	100	1.1%
Moderate	7	25.9%	3,066	32.4%	1	3.7%	85	0.9%
Middle	16	59.3%	5,114	54.1%	0	0.0%	0	0.0%
Upper	4	14.8%	1,276	13.5%	10	37.0%	3,613	38.2%
Unknown	0	0.0%	0	0.0%	15	55.6%	5,658	59.8%
Total	27	100.0%	9,456	100.0%	27	100.0%	9,456	100.0%
Income Categories	SMALL BUSINESS							
	#	%	\$(000s)		%			
	By Tract Income							
Low	1	3.7%	1,241		23.5%			
Moderate	5	18.5%	1,049		19.9%			
Middle	15	55.6%	1,767		33.5%			
Upper	6	22.2%	1,219		23.1%			
Unknown	0	0.0%	0		0.0%			
Total	27	100.0%	5,276		100.0%			
	By Loan Size							
\$100,000 or less	11	40.7%	478		9.1%			
\$100,001 - \$250,000	10	37.0%	1,587		30.1%			
\$250,001 - \$1 Million*	5	18.5%	1,971		37.4%			
Over \$1 Million*	1	3.7%	1,241		23.5%			
Total	27	100.0%	5,276		100.0%			
	By Revenue							
\$1 Million or Less	18	66.7%	3,334		63.2%			
Over \$1 Million	8	29.6%	701		13.3%			
Not Known	1	3.7%	1,241		23.5%			
Total	27	100.0%	5,276		100.0%			

Originations and Purchases

*Small Business loans are loan sizes that are \$1 Million or less

APPENDIX A: AGGREGATE LENDING TABLES

Peer Group Loan Distribution Report

		Palm Beach 2002							
		HMDA							
Income Categories		By Tract Income				By Borrower Income			
		#	%	\$(000s)	%	#	%	\$(000s)	%
Home Purchase									
Low		163	0.5%	21,845	0.5%	3,359	10.8%	232,187	5.0%
Moderate		5,407	17.3%	528,845	11.5%	6,855	22.0%	657,031	14.3%
Middle		18,314	58.8%	2,350,058	51.1%	6,253	20.1%	761,646	16.6%
Upper		7,269	23.3%	1,700,053	36.9%	9,968	32.0%	2,237,049	48.6%
Unknown		17	0.1%	1,254	0.0%	4,735	15.2%	714,142	15.5%
Total		31,170	100.0%	4,602,055	100.0%	31,170	100.0%	4,602,055	100.0%
Refinance									
Low		183	0.5%	22,432	0.4%	3,133	9.0%	218,333	3.9%
Moderate		4,616	13.2%	488,375	8.8%	7,053	20.2%	653,331	11.7%
Middle		19,614	56.1%	2,374,793	42.6%	7,278	20.8%	838,460	15.1%
Upper		10,533	30.1%	2,682,540	48.2%	12,326	35.3%	2,992,563	53.7%
Unknown		11	0.0%	1,178	0.0%	5,167	14.8%	866,631	15.6%
Total		34,957	100.0%	5,569,318	100.0%	34,957	100.0%	5,569,318	100.0%
Home Improvement									
Low		9	0.6%	472	0.5%	149	9.3%	4,250	4.6%
Moderate		205	12.8%	7,408	8.0%	297	18.6%	9,407	10.2%
Middle		807	50.5%	35,542	38.4%	391	24.5%	15,562	16.8%
Upper		578	36.1%	49,254	53.1%	663	41.5%	57,138	61.7%
Unknown		0	0.0%	0	0.0%	99	6.2%	6,319	6.8%
Total		1,599	100.0%	92,676	100.0%	1,599	100.0%	92,676	100.0%
Multi-Family									
Low		4	4.4%	4,129	2.2%	0	0.0%	0	0.0%
Moderate		34	37.4%	52,623	27.6%	0	0.0%	0	0.0%
Middle		48	52.7%	131,961	69.3%	0	0.0%	0	0.0%
Upper		5	5.5%	1,693	0.9%	0	0.0%	0	0.0%
Unknown		0	0.0%	0	0.0%	91	100.0%	190,406	100.0%
Total		91	100.0%	190,406	100.0%	91	100.0%	190,406	100.0%
HMDA Totals									
Low		359	0.5%	48,878	0.5%	6,641	9.8%	454,770	4.4%
Moderate		10,262	15.1%	1,077,251	10.3%	14,205	20.9%	1,319,769	12.6%
Middle		38,783	57.2%	4,892,354	46.8%	13,922	20.5%	1,615,668	15.5%
Upper		18,385	27.1%	4,433,540	42.4%	22,957	33.9%	5,286,750	50.6%
Unknown		28	0.0%	2,432	0.0%	10,092	14.9%	1,777,498	17.0%
Total		67,817	100.0%	10,454,455	100.0%	67,817	100.0%	10,454,455	100.0%

Originations and Purchases

APPENDIX A: AGGREGATE LENDING TABLES

Loan Distribution Table

Assessment Area: Palm Beach County 2003

Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	\$(000s)	%	#	%	\$(000s)	%
	Home Purchase							
Low	1	3.6%	160	2.4%	0	0.0%	0	0.0%
Moderate	14	50.0%	2,087	30.9%	3	10.7%	346	5.1%
Middle	6	21.4%	1,044	15.4%	7	25.0%	540	8.0%
Upper	7	25.0%	3,472	51.3%	10	35.7%	4,623	68.4%
Unknown	0	0.0%	0	0.0%	8	28.6%	1,254	18.5%
Total	28	100.0%	6,763	100.0%	28	100.0%	6,763	100.0%
	Refinance							
Low	0	0.0%	0	0.0%	1	16.7%	160	5.4%
Moderate	1	16.7%	1,203	40.7%	0	0.0%	0	0.0%
Middle	3	50.0%	590	20.0%	0	0.0%	0	0.0%
Upper	2	33.3%	1,162	39.3%	5	83.3%	2,795	94.6%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	6	100.0%	2,955	100.0%	6	100.0%	2,955	100.0%
	Home Improvement							
Low	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Middle	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	0	0.0%	0	0.0%	0	0.0%	0	0.0%
	Multi-Family							
Low	5	35.7%	1,630	25.6%	0	0.0%	0	0.0%
Moderate	6	42.9%	3,011	47.2%	0	0.0%	0	0.0%
Middle	3	21.4%	1,733	27.2%	0	0.0%	0	0.0%
Upper	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	14	100.0%	6,374	100.0%
Total	14	100.0%	6,374	100.0%	14	100.0%	6,374	100.0%
	HMDA Totals							
Low	6	12.5%	1,790	11.1%	1	2.1%	160	1.0%
Moderate	21	43.8%	6,301	39.2%	3	6.3%	346	2.2%
Middle	12	25.0%	3,367	20.9%	7	14.6%	540	3.4%
Upper	9	18.8%	4,634	28.8%	15	31.3%	7,418	46.1%
Unknown	0	0.0%	0	0.0%	22	45.8%	7,628	47.4%
Total	48	100.0%	16,092	100.0%	48	100.0%	16,092	100.0%
Income Categories	SMALL BUSINESS							
	#	%	\$(000s)	%				
	By Tract Income							
Low	0	0.0%	0	0.0%				
Moderate	13	36.1%	4,103	44.1%				
Middle	15	41.7%	3,728	40.0%				
Upper	8	22.2%	1,478	15.9%				
Unknown	0	0.0%	0	0.0%				
Total	36	100.0%	9,309	100.0%				
	By Loan Size							
\$100,000 or less	13	36.1%	817	8.8%				
\$100,001 - \$250,000	14	38.9%	2,117	22.7%				
\$250,001 - \$1 Million*	7	19.4%	3,533	38.0%				
Over \$1 Million*	2	5.6%	2,842	30.5%				
Total	36	100.0%	9,309	100.0%				
	By Revenue							
\$1 Million or Less	18	50.0%	5,418	58.2%				
Over \$1 Million	12	33.3%	3,279	35.2%				
Not Known	6	16.7%	611	6.6%				
Total	36	100.0%	9,309	100.0%				

Originations and Purchases

*Small Business loans are loan sizes that are \$1 Million or less

APPENDIX A: AGGREGATE LENDING TABLES

Peer Group Loan Distribution Report

Palm Beach 2003								
Income Categories	HMDA							
	By Tract Income				By Borrower Income			
	#	%	\$(000s)	%	#	%	\$(000s)	%
Home Purchase								
Low	606	1.7%	105,574	1.8%	2,553	7.2%	195,920	3.3%
Moderate	10,334	29.1%	1,170,776	19.7%	6,352	17.9%	660,204	11.1%
Middle	13,502	38.0%	1,982,238	33.3%	7,181	20.2%	971,376	16.3%
Upper	11,091	31.2%	2,684,025	45.2%	13,421	37.8%	3,139,714	52.8%
Unknown	12	0.0%	1,359	0.0%	6,038	17.0%	976,758	16.4%
Total	35,545	100.0%	5,943,972	100.0%	35,545	100.0%	5,943,972	100.0%
Refinance								
Low	495	0.9%	50,396	0.6%	4,199	8.0%	311,117	3.8%
Moderate	12,617	23.9%	1,269,912	15.5%	9,756	18.5%	939,645	11.5%
Middle	21,458	40.7%	2,768,481	33.9%	11,036	20.9%	1,338,534	16.4%
Upper	18,181	34.5%	4,087,142	50.0%	18,850	35.7%	4,242,440	51.9%
Unknown	16	0.0%	1,692	0.0%	8,926	16.9%	1,345,887	16.5%
Total	52,767	100.0%	8,177,623	100.0%	52,767	100.0%	8,177,623	100.0%
Home Improvement								
Low	15	1.2%	1,194	1.7%	134	11.0%	4,128	5.7%
Moderate	328	26.9%	12,955	18.0%	233	19.1%	7,972	11.1%
Middle	530	43.4%	24,418	34.0%	294	24.1%	10,263	14.3%
Upper	348	28.5%	33,239	46.3%	479	39.2%	40,613	56.6%
Unknown	0	0.0%	0	0.0%	81	6.6%	8,830	12.3%
Total	1,221	100.0%	71,806	100.0%	1,221	100.0%	71,806	100.0%
Multi-Family								
Low	17	14.3%	6,575	4.3%	0	0.0%	0	0.0%
Moderate	62	52.1%	70,872	46.2%	0	0.0%	0	0.0%
Middle	23	19.3%	54,690	35.6%	0	0.0%	0	0.0%
Upper	17	14.3%	21,361	13.9%	0	0.0%	0	0.0%
Unknown	0	0.0%	0	0.0%	119	100.0%	153,498	100.0%
Total	119	100.0%	153,498	100.0%	119	100.0%	153,498	100.0%
HMDA Totals								
Low	1,133	1.3%	163,739	1.1%	6,886	7.7%	511,165	3.6%
Moderate	23,341	26.0%	2,524,515	17.6%	16,341	18.2%	1,607,821	11.2%
Middle	35,513	39.6%	4,829,827	33.7%	18,511	20.6%	2,320,173	16.2%
Upper	29,637	33.1%	6,825,767	47.6%	32,750	36.5%	7,422,767	51.7%
Unknown	28	0.0%	3,051	0.0%	15,164	16.9%	2,484,973	17.3%
Total	89,652	100.0%	14,346,899	100.0%	89,652	100.0%	14,346,899	100.0%

Originations and Purchases