PUBLIC DISCLOSURE

June 6, 2011

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

United Legacy Bank
401 South Semoran Boulevard
Winter Park, Florida 32792

RSSD ID Number: 3048861

FEDERAL RESERVE BANK OF ATLANTA
1000 Peachtree Street, N.E.
Atlanta, Georgia 30309-4470

NOTE: This document is an evaluation of this 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. 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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INSTITUTION'S CRA RATING

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

Major factors supporting United Legacy Bank's ("the bank's") rating include:

- The bank's loan-to-deposit ratio (LTD) for the past 16 quarters ending March 31, 2011 was reasonable.
- The geographic distribution of the bank's loans reflects poor dispersion within the assessment area.
- Lending to businesses of different sizes and revenue is reasonable given the bank's primary lending focus.
- A majority of the bank's loans were made in the assessment area.

The bank's responsiveness to any CRA-related complaints, a fifth criterion to assess small bank performance, was not evaluated because the bank has not received any such complaints since the previous examination. In addition, the bank is in compliance with the substantive provisions of the antidiscrimination laws and regulations.

At the previous CRA evaluation conducted June 4, 2007, United Legacy Bank (fka Riverside Bank of Central Florida) was rated "Satisfactory".

INSTITUTION

SCOPE OF EXAMINATION

The CRA performance evaluation assesses the bank's record of meeting the credit needs of its community, including low- and moderate-income neighborhoods, within the context of information such as asset size and financial condition of the institution, competitive factors, and the economic and demographic characteristics of its defined assessment area. This CRA performance review was based on the bank's lending performance in its assessment area using the Interagency Small Institution Examination Procedures.

United Legacy Bank's CRA rating was determined by evaluating its performance in the Orlando assessment area. The evaluation of the bank's lending is based on an analysis of residential loans and commercial loans originated from January 1, 2009 through December 31, 2010 because these loan types represent the bank's major product lines. For this analysis, commercial loans exceeded residential loans by both number and dollar volume. Therefore, commercial lending was given more weight in determining the CRA rating.

As part of the CRA evaluation, a community contact was made with local community, governmental or economic development representatives who are familiar with the economic and demographic characteristics as well as community development opportunities in each of the full-scope assessment areas. Information obtained from these contacts was used to establish a context for the communities in which the bank operates and to gather information on the bank's performance. Specific information obtained from the community contacts is included in the applicable section of the evaluation for each assessment area.

DESCRIPTION OF INSTITUTION

United Legacy Bank is the sole banking subsidiary of United Group Banking Company of Florida, which owns 100 percent of the bank's stock. United Legacy Bank was formerly known as Riverside Bank of Central Florida. United Legacy Bank is headquartered in Winter Park, Florida. United Legacy Bank is a full-service community bank that offers various commercial, residential real estate, and consumer credit products to meet community credit needs. Total assets were $199.2 million as of March 31, 2011.

<u>Branch Offices</u>
The bank's branch network and assessment area have not changed since the previous examination. As stated, United Legacy Bank is headquartered in Winter Park, Florida. The bank's assessment area includes the following counties in the Orlando Metropolitan Statistical Area (MSA): Orange County, Osceola County, and Seminole County, all located in Florida. The bank maintains four branch offices with deposit taking ATMs. The main office and a branch office are located in moderate-income census tracts. One branch is located in a middle-income tract and one branch is located in an upper-income tract.

All four branch offices offer extended hours on Friday. Two of the four branch offices maintain drive-thru facilities. Three of the four branch offices offer limited Saturday hours.

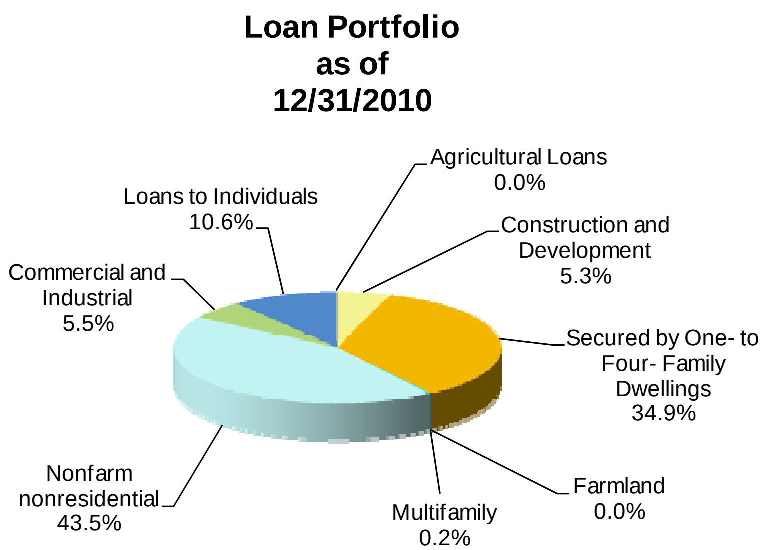
<u>Loan Portfolio</u>
According to the December 31, 2010 Report of Condition (ROC), the bank's assets increased 34.8 percent from $135.8 million to $183 million between December 31, 2008 and December 31, 2010. Total gross loans outstanding increased 16.7 percent from $91.9 million to $107.3 million during this same period. Total deposits also increased 55.3 percent from $105.9 million to $164.4 million during the same time period. The bank's previous CRA evaluation was conducted on June 4, 2007.

The following table and graphs show the composition of the bank's loan portfolio according to the December 31, 2008, December 31, 2009, and December 31, 2010 Call Reports. The table illustrates that commercial loans make up the largest portion of the loan portfolio at 54.3 percent, which includes construction and development loans at 5.3 percent, commercial and industrial loans at 5.5 percent, and nonfarm nonresidential loans at 43.5 percent.

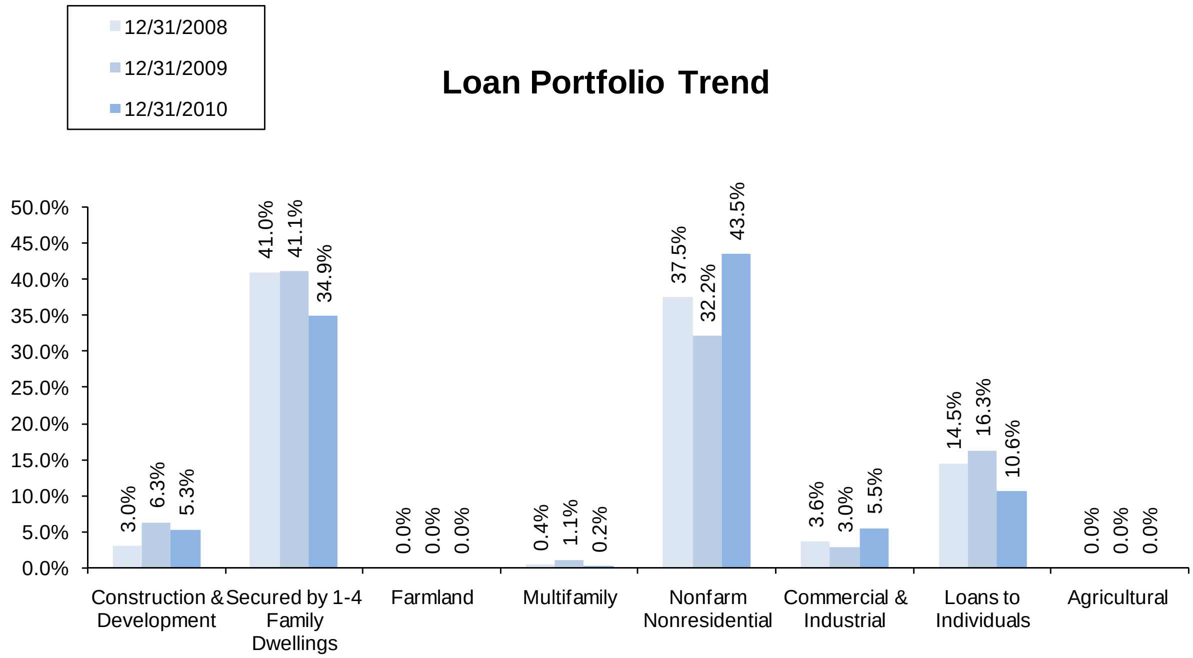
COMPOSITION OF LOAN PORTFOLIO

Loan Type	12/31/2010		12/31/2009		12/31/2008	
	$ (000s)	Percent	$ (000s)	Percent	$ (000s)	Percent
Construction and Development	5,718	5.3%	5,135	6.3%	2,749	3.0%
Secured by One- to Four- Family Dwellings	37,389	34.9%	33,321	41.1%	37,661	41.0%
Other Real Estate: Farmland	0	0.0%	0	0.0%	0	0.0%
Multifamily	197	0.2%	908	1.1%	392	0.4%
Nonfarm nonresidential	46,667	43.5%	26,078	32.2%	34,459	37.5%
Commercial and Industrial	5,917	5.5%	2,394	3.0%	3,332	3.6%
Loans to Individuals	11,341	10.6%	13,222	16.3%	13,334	14.5%
Agricultural Loans	0	0.0%	0	0.0%	0	0.0%
Total	*$107,229*	*100.00%*	*$81,058*	*100.00%*	*$91,927*	*100.00%*

* 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 mix has not changed significantly since the previous CRA examination. Nonfarm nonresidential loans continue to be the primary credit product at 43.5 percent followed by consumer real estate loans secured by one- to four-family dwellings at 34.9 percent, and loans to individuals at 10.6 percent.



Credit Products

United Legacy Bank is a small community bank that is primarily a commercial lender with an emphasis on commercial real estate lending. Although the bank may originate consumer real estate loans secured by one- to four-family dwellings, the primary product line offered to meet the credit needs in its assessment area is commercial lending.

No known legal impediments exist that would restrict the bank from meeting the credit needs of its assessment area. The bank received a "Satisfactory" rating at its previous evaluation conducted by the Federal Reserve Bank of Atlanta dated June 4, 2007, under the small bank examination procedures.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE ORLANDO ASSESSMENT AREA

Overview

United Legacy Bank's CRA assessment area has not changed since the previous examination. As stated earlier, the bank has defined its assessment area as Orange, Osceola, and Seminole counties in the State of Florida for purposes of the CRA. The counties comprise 75 percent of the Orlando MSA.

The bank's main office and an ATM are located in Orange County. Two of the bank's branch offices and two ATMs are located in Osceola County. One of the bank's branch offices and an ATM are located in Seminole County.

Population Information

The population in the assessment area has increased since the 2000 census. According to the 2000 census, the population of the assessment area was 1,434,033 persons, which represented approximately 9 percent of the state of Florida's population of 15,982,378 persons. Estimated census data, as of July 1, 2009, indicates the total population of the assessment area increased by 336,269 persons or 23.4 percent. While the population of the Orlando MSA grew since the 2000 census, that growth slowed significantly when compared to the first half of the decade, primarily due to the economic downturn.

Osceola County is the least populated county in the assessment area with a population of 172,493, according to the 2000 census. Orange and Seminole Counties are more populous with populations of 896,344 and 365,196, respectively, according to the 2000 census.

Income Characteristics

For purposes of classifying borrower income, this evaluation uses the Department of Housing and Urban Development's (HUD) estimated 2009 and 2010 median family income for the relevant areas. The following table sets forth the estimated median family income for 2009 and 2010 for the metropolitan areas. It also provides a breakdown of the estimated annual income based on income-level.

Borrower Income Levels
Orlando, FL MSA

HUD Estimated Median Family Income		Low	Moderate	Middle	Upper
		0 - 49.99%	50% - 79.99%	80% - 119.99%	120% - & above
2009	**$60,700**	0 - $30,349	$30,350 - $48,559	$48,560 - $72,839	$72,840 - & above
2010	**$60,900**	0 - $30,449	$30,450 - $48,719	$48,720 - $73,079	$73,080 - & above

According to the 2000 census data, there were 365,683 families in the assessment area. Of those families, 18.3 percent were low-income, 18.1 percent were moderate-income, 22.4 percent middle-income, and 41.2 percent were upper-income. Of the total families, 7.9 percent had incomes below the poverty level.

The Orlando community was certainly impacted by the national recession. According to the U.S. District Courts Administrative Offices, total personal bankruptcies for the Orlando MSA showed a steady climb from the fourth quarter of 2006 with 2,412 bankruptcy filings to a peak of 15,823 filings through the fourth quarter of 2010. During this entire period, total personal bankruptcy filings equaled 148,532.

For purposes of classifying census tract income levels, this evaluation uses the relevant area's median family income from the 2000 census. The median family income for the bank's assessment area is $48,967 and its median household income is $42,868.

Demographic Data by Census Tracts

The Orlando assessment area includes 296 census tracts; 8 (2.7 percent) are classified as low-income, 67 (22.6 percent) are classified as moderate-income, 129 (43.6 percent) are classified as middle-income, and 92 (31.1 percent) are upper-income. In Orange County, Florida, the bank's main office and an ATM are located in a moderate-income census tract. In Osceola County, Florida, one of the bank's branch offices and an ATM are located in a moderate-income census tract while another branch office and its ATM are located in a middle-income census tract. Also, in Seminole County, Florida, a branch office and its ATM are located in an upper-income census tract.

Housing Characteristics

The 2000 census indicates there were 580,721 housing units in the assessment area, 342,501 (59 percent) were owner-occupied. 194,334 (33.5 percent) were rental units and 43,886 (7.6 percent) were vacant units. The median housing value in the assessment area was $103,202, which is approximately 10.7 percent higher than the median housing value for the state of Florida at $93,200. The median age of housing in the assessment area is 18 years compared to the state of Florida at 20 years.

The affordability ratio is 40. The affordability ratio is defined as the median household income divided by the median housing value. A higher ratio means the housing is considered more affordable while a lower ratio means the housing is considered less affordable.

Employment Statistics

According to 2009 Regional Economic Information System (REIS) data, the Orlando assessment area's employment was primarily dependent on the following industries: retail trade; accommodation and food services; government and government services; administrative and waste services; and health care and social assistance.

According to the Metro Orlando Economic Development Commission, in 2010, the largest single employer in the Orlando MSA was Walt Disney World with 58,000 employees, followed at a distant second by Wal-Mart Stores, Inc. with 16,757 employees.

The business community in Orlando suffered significantly from the recession. According to the U.S. District Courts Administrative Offices, business bankruptcies for the Orlando MSA steadily increased from 133 bankruptcy filings in the fourth quarter of 2006 to a peak of 916 filings in the first quarter of 2010. The number of business bankruptcy filings shows a slight reduction in the second quarter of 2010 with 880 filings.

According to the Bureau of Labor Statistics, total payroll employment declined in the Orlando MSA for at least nine consecutive quarters through June 2010. However, since the third quarter of 2010, there has been some recent employment growth fueled by the opening of Universal's Harry Potter attraction and some other theme parks scheduled to open in 2011.

From 2009 to 2010, the unemployment rate increased in the bank's assessment area, which is comprised of Orange, Osceola, and Seminole Counties in the state of Florida. The unemployment rate also increased within the same time period in the Orlando MSA and the state of Florida.

Unemployment Rates
Assessment Area: Orlando

Area	2009	2010
Orange Co.	10.1	11.4
Osceola Co.	10.9	12.4
Seminole Co.	9.5	10.7
Orlando MSA	10.2	11.4
Florida	**10.2**	**11.5**

Not Seasonally Adjusted

Competition

The bank operates in a highly competitive banking market. According to the FDIC Summary of Deposits Market Share Report, there were 45 financial institutions operating over 511 offices in the bank's assessment area as of June 30, 2010. These financial institutions include some multi-regional and national banks. United Legacy Bank ranked 28th out of 45 financial institutions in the assessment area with a deposit market share of 0.5 percent. The number of offices operated by a single financial institution in the assessment area ranged from 1 to 61 offices. Competition may have significantly affected the ability of the bank to serve the credit needs of the assessment area.

Community Contacts

As part of the CRA examination, information was obtained from an economic development organization in the Orlando MSA. The contact stated that the area is still feeling the impact of the recent economic downturn. Although the area has stabilized, a recovery is not happening and the unemployment rate is still high. According to the contact, there is a need for banks to offer more financing to small start-up businesses for job creation.

Assessment Area Demographics

The following table provides demographic characteristics of the bank's assessment area based on the 2000 census data used to analyze the bank's CRA performance. Certain components of the data in the table are discussed in this evaluation as they apply to specific parts of the analysis.

Assessment Area Demographics

Assessment Area: Orlando

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	8	2.7	5,752	1.6	2,312	40.2	67,099	18.3
Moderate-income	67	22.6	75,541	20.7	11,173	14.8	66,080	18.1
Middle-income	129	43.6	163,938	44.8	11,732	7.2	81,791	22.4
Upper-income	92	31.1	120,452	32.9	3,545	2.9	150,713	41.2
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	**296**	**100.0**	**365,683**	**100.0**	**28,762**	**7.9**	**365,683**	**100.0**

	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	10,103	2,590	0.8	25.6	6,578	65.1	935	9.3
Moderate-income	128,866	55,013	16.1	42.7	62,020	48.1	11,833	9.2
Middle-income	269,462	156,124	45.6	57.9	91,019	33.8	22,319	8.3
Upper-income	172,290	128,774	37.6	74.7	34,717	20.2	8,799	5.1
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	**580,721**	**342,501**	**100.0**	**59.0**	**194,334**	**33.5**	**43,886**	**7.6**

	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	1,798	1.7	1,503	1.6	174	3.2	121	2.7
Moderate-income	20,278	19.3	17,786	18.7	1,366	25.2	1,126	25.4
Middle-income	44,867	42.7	40,668	42.7	2,291	42.2	1,908	43.0
Upper-income	38,120	36.3	35,244	37.0	1,596	29.4	1,280	28.9
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	**105,063**	**100.0**	**95,201**	**100.0**	**5,427**	**100.0**	**4,435**	**100.0**
	Percentage of Total Businesses:			**90.6**		**5.2**		**4.2**

Based on 2000 Census Information.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

Overview

United Legacy Bank's performance in meeting the credit needs of its overall assessment area is satisfactory. As noted, the evaluation of the bank's lending is based on an analysis of HMDA loans and commercial loans originated from January 1, 2009 through December 31, 2010. As previously mentioned, greater weight was given to commercial lending than HMDA lending given the greater number and volume of commercial loans compared to HMDA loans. The performance context of the bank's assessment area including competition, demographic, and certain economic factors were also considered in the evaluation of the bank's lending performance.

Loan-to-Deposit Ratio

The bank's average net loan-to-deposit (LTD) ratio at 73.9 percent is reasonable considering local economic conditions, recent changes in the bank's business focus, and the credit needs of the assessment area. The LTD ratio ranged from a high of 97.3 to a low of 59.1 percent during the 16-quarter period from June 30, 2007 to March 31, 2011. The bank's average LTD ratio was compared with the LTD ratios of three other financial institutions of similar asset size with branch offices in the bank's assessment areas. The average LTD ratios for these banks ranged from a high of 88.9 to a low of 30 percent as of March 31, 2011. The bank's average LTD ratio compares favorably with other banks of similar asset size located in its assessment areas.

Assessment Area Concentration

The bank originated a majority of the total loans reviewed to borrowers and businesses located in the assessment area. The table below shows, by product type, the number and percentage of loans reviewed that were originated inside and outside of the bank's assessment area.

As indicated by the following table, 86 percent of the bank's loans were made to customers and businesses inside the assessment area. Also, 85.4 percent of the dollars associated with these loans were extended inside the assessment area. This indicates the bank's willingness to originate loans that meet the needs of its assessment area.

Lending Inside and Outside the Assessment Area

Loan Type	Inside				Outside			
	#	%	$(000s)	%	#	%	$(000s)	%
Home Improvement	2	100.0	$6	100.0	0	0.0	$0	0.0
Home Purchase - Conventional	10	66.7	$2,267	81.8	5	33.3	$503	18.2
Refinancing	24	85.7	$2,462	84.5	4	14.3	$452	15.5
Total HMDA related	**36**	**80.0**	**$4,735**	**83.2**	**9**	**20.0**	**$955**	**16.8**
Total Small Bus. related	**112**	**88.2**	**$39,629**	**85.7**	**15**	**11.8**	**$6,600**	**14.3**
TOTAL LOANS	**148**	**86.0**	**$44,364**	**85.4**	**24**	**14.0**	**$7,555**	**14.6**

Note: Affiliate loans not included

<u>Geographic Distribution of Loans</u>
The overall geographic distribution of United Legacy Bank's HMDA lending and its level of lending to small businesses operating in low- and moderate-income census tracts reflects poor dispersion throughout the assessment area. As previously mentioned, performance context issues such as competition and economic conditions were also considered as well as the performance of other banks.

<u>HMDA Lending</u>
The following table shows the geographic distribution of HMDA loans as a percentage of the total number of loans within the assessment area.

Geographic Distribution of HMDA Loans

Assessment Area: Orlando

PRODUCT TYPE	Tract Income Levels	Bank Lending & Demographic Data Comparison 2009 & 2010					Bank & Aggregate Lending Comparison 2009				
		Bank				Demographics	Bank			Aggregate	
		Count		$ (000s)		Owner Occupied Units	Count		$ (000s)	Count	$ (000s)
		#	%	$	%	%	#	%	%	%	%
HMDA TOTALS	Low	0	0.0%	$0	0.0%	0.8%	0	0.0%	0.0%	0.2%	0.2%
	Moderate	4	11.1%	$159	3.4%	16.1%	1	8.3%	3.2%	11.2%	7.6%
	Middle	17	47.2%	$1,714	36.2%	45.6%	7	58.3%	64.9%	43.8%	38.1%
	Upper	15	41.7%	$2,862	60.4%	37.6%	4	33.3%	32.0%	44.8%	54.1%
	Unknown	0	0.0%	$0	0.0%	0.0%	0	0.0%	0.0%	0.0%	0.0%
	Total	*36*	*100.0%*	*$4,735*	*100.0%*	*100.0%*	*12*	*100.0%*	*100.0%*	*100.0%*	*100.0%*
HOME PURCHASE	Low	0	0.0%	$0	0.0%	0.8%	0	0.0%	0.0%	0.2%	0.1%
	Moderate	3	30.0%	$115	5.1%	16.1%	1	16.7%	5.3%	12.7%	8.6%
	Middle	5	50.0%	$1,039	45.8%	45.6%	4	66.7%	93.3%	47.2%	41.3%
	Upper	2	20.0%	$1,113	49.1%	37.6%	1	16.7%	1.4%	39.9%	49.9%
	Unknown	0	0.0%	$0	0.0%	0.0%	0	0.0%	0.0%	0.0%	0.0%
	Total	*10*	*100.0%*	*$2,267*	*100.0%*	*100.0%*	*6*	*100.0%*	*100.0%*	*100.0%*	*100.0%*
REFINANCE	Low	0	0.0%	$0	0.0%	0.8%	0	0.0%	0.0%	0.3%	0.2%
	Moderate	1	4.2%	$44	1.8%	16.1%	0	0.0%	0.0%	9.2%	6.5%
	Middle	10	41.7%	$669	27.2%	45.6%	1	25.0%	21.3%	39.5%	33.8%
	Upper	13	54.2%	$1,749	71.0%	37.6%	3	75.0%	78.7%	51.1%	59.6%
	Unknown	0	0.0%	$0	0.0%	0.0%	0	0.0%	0.0%	0.0%	0.0%
	Total	*24*	*100.0%*	*$2,462*	*100.0%*	*100.0%*	*4*	*100.0%*	*100.0%*	*100.0%*	*100.0%*
HOME IMPROVEMENT	Low	0	0.0%	$0	0.0%	0.8%	0	0.0%	0.0%	0.2%	0.2%
	Moderate	0	0.0%	$0	0.0%	16.1%	0	0.0%	0.0%	9.7%	6.5%
	Middle	2	100.0%	$6	100.0%	45.6%	2	100.0%	100.0%	41.7%	36.9%
	Upper	0	0.0%	$0	0.0%	37.6%	0	0.0%	0.0%	48.4%	56.3%
	Unknown	0	0.0%	$0	0.0%	0.0%	0	0.0%	0.0%	0.0%	0.0%
	Total	*2*	*100.0%*	*$6*	*100.0%*	*100.0%*	*2*	*100.0%*	*100.0%*	*100.0%*	*100.0%*
MULTI FAMILY						Multi-Family Units					
	Low	0	0.0%	$0	0.0%	2.5%	0	0.0%	0.0%	0.0%	0.0%
	Moderate	0	0.0%	$0	0.0%	31.0%	0	0.0%	0.0%	26.1%	5.7%
	Middle	0	0.0%	$0	0.0%	48.5%	0	0.0%	0.0%	43.5%	53.0%
	Upper	0	0.0%	$0	0.0%	18.0%	0	0.0%	0.0%	30.4%	41.2%
	Unknown	0	0.0%	$0	0.0%	0.0%	0	0.0%	0.0%	0.0%	0.0%
	Total	*0*	*0.0%*	*$0*	*0.0%*	*100.0%*	*0*	*0.0%*	*0.0%*	*100.0%*	*100.0%*

Originations & Purchases

During the review period, there were no HMDA loans originated in low-income tracts; thus, the bank's HMDA lending in low-income tracts at 0 percent was lower than the percentage of owner-occupied units in these tracts at 0.8 percent. HMDA lending in moderate-income tracts at 11.1 percent was also lower than the percentage of owner-occupied units in these tracts at 16.1 percent. However, by product, 30 percent of purchase loans and 4.2 percent of refinance loans were originated in moderate-income tracts. No home improvement loans were originated in moderate-income tracts.

The bank had no HMDA lending in low-income census tracts in 2009; therefore, aggregate performance was higher, even though only .2 percent of HMDA loans were made in low-income tracts in 2009. The bank's percentage of total HMDA lending of 8.3 percent in moderate-income census tracts was also less than aggregate performance of 11.2 percent in 2009. However, by individual product type, the bank originated 16.7 percent of its home purchase loans in moderate-income census tracts compared to the aggregate, which originated 12.7 percent of home purchase loans in 2009. The bank did not originate any refinance loans in moderate-income census tracts in 2009 compared to 9.2 percent of refinance loans originated by the aggregate in moderate-income tracts during the same period. The bank also performed below the aggregate in home improvement lending in moderate-income tracts. The bank did not originate any home improvement loans in moderate-income census tracts in 2009, while the aggregate originated 9.7 percent for the same time period. Aggregate HMDA lending data for 2010 was not yet available at the time of this evaluation.

Commercial Lending

The following table shows the geographic distribution of commercial loans as a percentage of the total number of loans within the assessment area.

Geographic Distribution of Commercial Loans

Assessment Area: Orlando

Tract Income Levels	Bank Lending & Demographic Data Comparison 2009 & 2010				
	Bank				Demographics
	Count		$ (000s)		Small Businesses
	#	%	$	%	%
Low	0	0.0%	$0	0.0%	1.6%
Moderate	14	12.5%	$5,862	14.8%	18.7%
Middle	38	33.9%	$13,260	33.5%	42.7%
Upper	60	53.6%	$20,507	51.7%	37.0%
Unknown	0	0.0%	$0	0.0%	0.0%
Total	*112*	*100.0%*	*$39,629*	*100.0%*	*100.0%*

Originations & Purchases

United Legacy Bank did not originate any commercial loans in low-income census tracts in the Orlando assessment area. There are 1,798 or 1.6 percent of businesses in these tracts. The geographic distribution of commercial loans of 12.5 percent in moderate-income census tracts was less also than the percentage of small businesses located in these tracts at 18.7 percent. There are 20,278 businesses in these tracts.

Overall, the geographic distribution of the bank's HMDA lending and its level of lending to small businesses operating in low- and moderate-income census tracts reflects poor dispersion throughout the assessment area. However, the bank's management and strategic focus changed since the previous examination. The primary lending focus of the bank is now commercial lending rather than consumer lending. However, consumer lending products are still offered by the bank. In addition, because of the name change to United Legacy Bank, which occurred during 2010, the bank is in the process of re-establishing name recognition within its market. Considering these factors, the bank's level of lending to borrowers and businesses in moderate-income tracts needs to improve.

Lending to Borrowers of Different Incomes and Businesses of Different Sizes

United Legacy Bank's overall performance in providing HMDA loans to consumers and commercial loans to businesses of different revenue sizes is reasonable. For this analysis, the distribution of HMDA lending across borrower income levels and commercial lending across revenue sizes was compared with available demographic information. Performance context issues such as competition and market economic conditions were also considered as well as the performance of other banks.

HMDA Lending

The following table shows the distribution of the bank's HMDA-reportable loans by the income level of the borrowers.

Borrower Distribution of HMDA Loans

Assessment Area: Orlando

PRODUCT TYPE	Borrower Income Levels	Bank Lending & Demographic Data Comparison 2009 & 2010					Bank & Aggregate Lending Comparison 2009				
		Bank				Demographics	Bank			Aggregate	
		Count		$ (000s)		Families by Family Income	Count		$ (000s)	Count	$ (000s)
		#	%	$	%	%	#	%	%	%	%
HMDA TOTALS	Low	5	13.9%	$209	4.4%	19.9%	1	8.3%	0.8%	5.8%	3.0%
	Moderate	4	11.1%	$303	6.4%	18.6%	0	0.0%	0.0%	17.9%	12.3%
	Middle	5	13.9%	$690	14.6%	22.0%	4	33.3%	42.4%	20.9%	17.9%
	Upper	18	50.0%	$3,373	71.2%	39.5%	5	41.7%	53.3%	38.6%	49.1%
	Unknown	4	11.1%	$160	3.4%	0.0%	2	16.7%	3.4%	16.9%	17.7%
	Total	36	100.0%	$4,735	100.0%	100.0%	12	*100.0%*	*100.0%*	*100.0%*	*100.0%*
HOME PURCHASE	Low	1	10.0%	13	0.6%	19.9%	1	16.7%	1.4%	6.4%	3.2%
	Moderate	1	10.0%	174	7.7%	18.6%	0	0.0%	0.0%	22.0%	16.4%
	Middle	3	30.0%	653	28.8%	22.0%	3	50.0%	70.4%	23.1%	21.6%
	Upper	3	30.0%	1,341	59.2%	39.5%	1	16.7%	22.9%	35.0%	48.2%
	Unknown	2	20.0%	86	3.8%	0.0%	1	16.7%	5.3%	13.5%	10.6%
	Total	10	100.0%	2,267	100.0%	100.0%	6	*100.0%*	*100.0%*	*100.0%*	*100.0%*
REFINANCE	Low	4	16.7%	196	8.0%	19.9%	0	0.0%	0.0%	4.9%	2.8%
	Moderate	3	12.5%	129	5.2%	18.6%	0	0.0%	0.0%	12.5%	8.1%
	Middle	1	4.2%	35	1.4%	22.0%	0	0.0%	0.0%	18.0%	14.5%
	Upper	15	62.5%	2,032	82.5%	39.5%	4	100.0%	100.0%	43.0%	52.4%
	Unknown	1	4.2%	70	2.8%	0.0%	0	0.0%	0.0%	21.6%	22.2%
	Total	24	100.0%	2,462	100.0%	100.0%	4	*100.0%*	*100.0%*	*100.0%*	*100.0%*
HOME IMPROVEMENT	Low	0	0.0%	0	0.0%	19.9%	0	0.0%	0.0%	7.3%	3.8%
	Moderate	0	0.0%	0	0.0%	18.6%	0	0.0%	0.0%	18.1%	12.6%
	Middle	1	50.0%	2	33.3%	22.0%	1	50.0%	33.3%	23.4%	18.5%
	Upper	0	0.0%	0	0.0%	39.5%	0	0.0%	0.0%	45.6%	56.2%
	Unknown	1	50.0%	4	66.7%	0.0%	1	50.0%	66.7%	5.6%	8.9%
	Total	2	100.0%	6	100.0%	100.0%	2	*100.0%*	*100.0%*	*100.0%*	*100.0%*
MULTI FAMILY	Low	0	0.0%	0	0.0%	19.9%	0	0.0%	0.0%	0.0%	0.0%
	Moderate	0	0.0%	0	0.0%	18.6%	0	0.0%	0.0%	0.0%	0.0%
	Middle	0	0.0%	0	0.0%	22.0%	0	0.0%	0.0%	0.0%	0.0%
	Upper	0	0.0%	0	0.0%	39.5%	0	0.0%	0.0%	0.0%	0.0%
	Unknown	0	0.0%	0	0.0%	0.0%	0	0.0%	0.0%	100.0%	100.0%
	Total	0	0.0%	0	0.0%	100.0%	0	*0.0%*	*0.0%*	*100.0%*	*100.0%*

Originations & Purchases

Low-income families represented 19.9 percent of total families in the assessment area and the bank originated 13.9 percent of HMDA loans to low-income families. However, the bank's percentage of HMDA lending to low-income families was greater than aggregate performance. In 2009, the bank extended 8.3 percent of HMDA loans to low-income borrowers compared to aggregate lending at 5.8 percent.

Moderate-income families represented 18.1 percent of total families and received 11.1 percent of the bank's HMDA loans. In 2009, the bank did not extend any HMDA loans to moderate-income borrowers and its performance was significantly less than the aggregate at 17.9 percent. At the time of the examination, 2010 aggregate HMDA data was not yet available.

Commercial Lending

The following table shows, by loan size, the number and dollar volume of commercial loans originated by United Legacy Bank.

Commercial Loans by Business Revenue & Loan Size

Assessment Area: Orlando

	Business Revenue & Loan Size	Bank Lending & Demographic Data Comparison 2009 & 2010				
		Bank				Total Businesses
		Count		$ (000s)		
		#	%	$	%	%
BUSINESS REVENUE	$1million or Less	71	63.4%	$29,979	75.6%	90.6%
	Over $1 Million	39	34.8%	$9,451	23.8%	0.0%
	Total where Rev is available	*110*	*98.2%*	*$39,430*	*99.5%*	*90.6%*
	Rev. Not Known	2	1.8%	$199	0.5%	4.2%
	Total	112	100.0%	*$39,629*	*100.0%*	*100.0%*
LOAN SIZE	$100,000 or Less	33	29.5%	$1,476	3.7%	
	$100,001 - $250,000	24	21.4%	$4,273	10.8%	
	$250,000 - $1 Million	46	41.1%	$22,139	55.9%	
	Over $1 Million	9	8.0%	*$11,741*	*29.6%*	
	Total	*112*	*100.0%*	*$39,629*	*100.0%*	
LOAN SIZE Rev $1 Mill or Less	$100,000 or Less	18	25.4%	$857	2.9%	
	$100,001 - $250,000	14	19.7%	$2,514	8.4%	
	$250,000 - $1 Million	31	43.7%	$16,166	53.9%	
	Over $1 Million	8	11.3%	$10,441	34.8%	
	Total	*71*	*100.0%*	*$29,979*	*100.0%*	

Originations & Purchases

Of the 112 commercial loans originated by United Legacy Bank in the Orlando assessment area, 71 (63.4 percent) were originated to businesses with annual gross revenues of $1 million or less, which is less than the percentage of businesses in the assessment area with similar revenues at 90.6 percent. However, the dollar volume of loans to businesses with gross annual revenues under $1 million equaled 75.6 percent. In addition, most (50.9 percent) of the commercial loans were made in amounts of $250,000 or less, which indicates the bank's willingness to make smaller loans, which are usually requested by small businesses. The aggregate comparison data was not available.

Overall, United Legacy Bank's lending performance in providing HMDA loans to borrowers of different income levels and commercial loans to businesses of different revenue sizes is reasonable given the bank's primary lending focus of commercial loans. Therefore, the bank's level of lending to borrowers of different income levels and businesses of different revenue sizes is satisfactory.

RESPONSIVENESS TO SUBSTANTIATED COMPLAINTS

The bank has not received any CRA-related complaints since the previous evaluation.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

No evidence of prohibited discrimination or the use of other illegal credit practices was noted during the examination. The bank is in compliance with the substantive provisions of antidiscrimination laws and regulations.

APPENDIX A

SCOPE OF EXAMINATION			
TIME PERIOD REVIEWED January 1, 2009 to December 31, 2010			
FINANCIAL INSTITUTION United Legacy Bank, Winter Park, Florida		**PRODUCTS REVIEWED** HMDA Loans and Commercial Loans	
AFFILIATE(S) United Group Banking Company of Florida, Winter Park, Florida	**AFFILIATE RELATIONSHIP** Bank Holding Company	**PRODUCTS REVIEWED** None	
LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION			
ASSESSMENT AREA	***TYPE OF EXAMINATION***	***BRANCHES VISITED***	***OTHER INFORMATION***
Orange County, Osceola County, and Seminole County, Florida	Full-scope Review	Winter Park Branch	

APPENDIX B – DEFINITIONS AND GENERAL INFORMATION

Definitions

ATM -	Automated Teller Machine
CDC -	Community Development Corporation
CDFI -	Community Development Financial Institution
CRA -	Community Reinvestment Act (Regulation BB)
FDIC -	Federal Deposit Insurance Corporation
FFIEC -	Federal Financial Institutions Examination Council
HMDA -	Home Mortgage Disclosure Act (Regulation C)
HUD -	Department of Housing and Urban Development
LMI -	Low- and Moderate-Income
LTD -	Loan-to-Deposit
LTV -	Loan-to-Value Ratio
MD -	Metropolitan Division
MSA -	Metropolitan Statistical Area
OMB -	Office of Management and Budget
REIS -	Regional Economic Information System
SBA -	Small Business Administration
USDA -	United States Department of Agriculture

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.

APPENDIX B – DEFINITIONS AND GENERAL INFORMATION (Continued)

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 CRA performance of United Legacy Bank prepared by the **Federal Reserve Bank of Atlanta**, the institution's supervisory agency, as of June 6, 2011. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 228.

APPENDIX C- GLOSSARY

Aggregate lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Census tract: A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community development: All Agencies have adopted the following language. Affordable housing (including multi-family rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of $1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies.

Effective September 1, 2005, the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation have adopted the following additional language as part of the revitalize or stabilize definition of community development. Activities that revitalize or stabilize-

I. Low-or moderate-income geographies;
II. Designated disaster areas; or
III. Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency, based on-
    a. Rates of poverty, unemployment, and population loss; or
    b. Population size, density, and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density, and dispersion if they help to meet essential community needs, including needs of low- and moderate-income individuals.

Consumer loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include nonrelatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

Full-scope review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).

APPENDIX C – GLOSSARY (Continued)

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (for example, approved, denied, and withdrawn).

Home mortgage loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multi-family (five or more families) dwelling loans, loans for the purchase of manufactured homes and refinancings of home improvement and home purchase loans.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited-scope review: Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

Market share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Metropolitan area (MA): A metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. An MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. An MD is a division of an MSA based on specific criteria including commuting patterns. Only an MSA that has a population of at least 2.5 million may be divided into MDs.

Middle-income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography.

Moderate-income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

Multi-family: Refers to a residential structure that contains five or more units**.**

Other products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

APPENDIX C – GLOSSARY (Continued)

Owner-occupied units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

Small loan(s) to business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) and the Thrift Financial Reporting (TFR) instructions. These loans have original amounts of $1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as "small business loans" if the loans are reported on the TFR as nonmortgage, commercial loans.

Small loan(s) to farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of $500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

Upper-income: Individual income that is more than 120 percent of the area median income, or a median family income that is more than 120 percent, in the case of a geography.