



**LARGE BANK**

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Comptroller of the Currency  
Administrator of National Banks

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Washington, DC 20219

## **Public Disclosure**

**May 1, 2000**

# **Community Reinvestment Act Performance Evaluation**

**First National Bank and Trust Company of the Treasure Coast  
Charter Number: 14838**

**U.S. 1 & Colorado Avenue  
Stuart, Florida 34995-9012**

**Office of the Comptroller of the Currency**

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**NOTE: This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this 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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## 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 **First National Bank and Trust Company of the Treasure Coast (FNBTC)** prepared by the **Office of the Comptroller of the Currency (OCC)**, the institution's supervisory agency, as of **May 1, 2000**. The agency evaluates performance in assessment area(s), as they are delineated by the institution, rather than individual branches. This assessment area evaluation may include the visits to some, but not necessarily all of the institution's branches. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 25.*

## Definitions and Common Abbreviations

The following terms and abbreviations are used throughout this Performance Evaluation. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

**Affiliate**- Any company that controls, is controlled by, or is under common control by another company. A company is under common control with another company if both companies are directly or indirectly controlled by the same company. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

**Block Numbering Area (BNA)** Statistical subdivisions of counties in which census tracts have not been established. BNAs have been established by the United States Census Bureau in conjunction with state agencies.

**Census Tract (CT)** -Small, locally defined statistical areas within metropolitan statistical areas. These areas are determined by the United States Census Bureau in an attempt to group homogenous populations. A CT has defined boundaries per ten year census and an average population of 4,000.

**Community Development (CD)** Affordable 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.

**Community Reinvestment Act (CRA)** The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its local community, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

**Full-Scope Review**- Performance under the Lending, Investment and Service Tests is analyzed considering fully understood performance context, quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, branch distribution) and qualitative factors (e.g., innovation, complexity).

**Geography**- A census tract or a block numbering area 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 applicants, the amount of loan requested, and the disposition of the application (e.g., approved, denied, withdrawn).

**Home Mortgage Loans** Such loans include home purchase and home improvement loans, as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwellings loans, loans for the purchase of manufactured homes and refinancing of home improvement and home purchase loans.

**Limited-Scope Review** Performance under the Lending, Investment and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, branch distribution).

**Low-Income-** Income levels that are less than 50% of the median family income.

**Median Family Income (MFI)** The median income determined by the United States Census Bureau every ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above it and half below it.

**Metropolitan Statistical Area (MSA)** Area defined by the Director of the United States Office of Management and Budget. MSAs consist of one or more counties, including large population centers and nearby communities that have a high degree of interaction.

**Middle-Income** -Income levels that are at least 80% and less than 120% of the MFI.

**Moderate-Income** -Income levels that are at least 50% and less than 80% of the MFI.

**Small Business Loans** Loans with original amounts of \$1 million or less that are: (1) secured by nonfarm nonresidential properties; or (2) commercial and industrial loans to U.S. addresses.

**Small Farm Loans-** Loans with original amounts of \$500 thousand or less that are: (1) secured by farmland; or (2) to finance agricultural production and other loans to farmers.

**Tier 1 Capital-** The total of common shareholders' equity, perpetual preferred shareholders' equity with noncumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

**Upper-Income-** Income levels that are 120% or more of the MFI.

## Overall CRA Rating

**Institution's CRA Rating:** This institution is rated "Satisfactory."

The following table indicates the performance level of **First National Bank and Trust Company of the Treasure Coast** with respect to the Lending, Investment, and Service Tests:

<b>Performance Levels</b>	First National Bank and Trust Company of the Treasure Coast, Stuart, Florida Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			<b>X</b>
High Satisfactory	<b>X</b>	<b>X</b>	
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

\* The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating.

The major factors that support this rating include:

- Good lending activity throughout the assessment area.
- Good distribution of FNBTC's loans among borrowers of different income levels throughout its assessment areas.
- CD lending and flexible lending products that had a positive impact throughout its assessment areas.
- Investments that reflect good responsiveness by FNBTC to the needs of its assessment areas.
- Ready accessibility of FNBTC's offices to geographies and individuals of different income levels.
- Excellent responsiveness of FNBTC's services to the needs of its assessment areas.
- Excellent performance in providing community development services.

## **Description of Institution**

First National Bank and Trust Company of the Treasure Coast is a large community bank headquartered in Stuart, Florida a metropolitan area. FNBTC is a wholly owned subsidiary of Seacoast Banking Corporation of Florida, a one-bank holding company also headquartered in Stuart, Florida. As of December 31, 1999, FNBTC reported total assets of \$1.1 billion. FNBTC is an intrastate bank with 24 offices serving the Fort Pierce - Port Saint Lucie Metropolitan Statistical Area (MSA) and the non-metropolitan area of Indian River County. FNBTC has no affiliates or subsidiaries. There has been no merger or acquisition activity since the last CRA evaluation.

FNBTC is a full service lender offering various loan and deposit products. FNBTC offers conventional home mortgage loans, home improvement loans, home mortgage refinance loans and a full range of business loans. As of December 31, 1999, total loans represented 72% of total assets and consisted of residential real estate loans (52%), commercial and commercial real estate loans (31%) and consumer loans (17%). Net loans represented 86% of total deposits.

While the bank offers a full range of loan products, FNBTC's primary focus is retail lending.

There are no legal, financial or other factors impeding FNBTC's ability to help meet the credit needs of the communities it serves. As of December 31, 1999, FNBTC reported Tier 1 Capital of \$74 million, which represented 7% of total assets.

FNBTC's performance was rated "Satisfactory" at its last CRA evaluation dated January 18, 1998.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

With the exception of community development (CD) loans, the evaluation period for the Lending Test is January 1, 1998 through December 31, 1999. For CD loans, the Investment Test, and the Service Test, the evaluation period is January 1, 1998 through May 1, 2000.

For the lending test, FNBTC's origination/purchase of home mortgage loans, small loans to businesses and CD loans were evaluated. FNBTC's origination/purchase of small loans to farms was not evaluated, as the volume was not significant enough to perform a meaningful analysis (less than 1% of the number of loan originations/purchases over the Lending Test evaluation period).

### Data Integrity

As part of the CRA evaluation, FNBTC's publicly filed information on home mortgage loans and small loans to businesses was tested for accuracy. The test included an evaluation of FNBTC's processes to ensure that data was reliable.

Significant errors were noted in the 1998 loans to small business data. However, the data was corrected and re-tested prior to the start of this CRA evaluation. All data used to reach conclusions regarding the bank's CRA performance at this evaluation was accurate.

CD loans, investments and services submitted by FNBTC management were verified to ensure that they met the regulatory definition for community development. Some items submitted by FNBTC were excluded from this evaluation because they did not meet the definition or purpose of community development.

### Selection of Areas for Full-Scope Review

FNBTC has designated two assessment areas: the Fort Pierce - Port Saint Lucie MSA and Indian River County, a non-metropolitan area. The Fort Pierce - Port Saint Lucie MSA was selected for a full-scope review. This MSA represents FNBTC's major market and contains approximately 86% of the bank's deposits and 81% of lending activity over the evaluation period. The ratings are based primarily on conclusions reached in the evaluation of FNBTC's performance in the full-scope area.

The non-metropolitan area of Indian River County received a limited-scope review. Refer to Appendix A for additional information regarding which areas received full-scope and limited-scope reviews.

## **Ratings**

The bank's overall rating is based primarily on those areas that received full-scope reviews.

Home mortgage products were weighted more heavily than small loans to businesses. Within home mortgage lending, home purchase products and refinanced loans received equal weight. Home improvement loans received the least weight. This weighting is reflective of FNBTC's loan volume by product type over the evaluation period.

## **Other**

Two community contacts were made during the evaluation. Both contacts were in the Fort Pierce - Port Saint Lucie MSA. One contact was in Saint Lucie County and one contact was in Martin County. The contact in Saint Lucie County was a local government organization involved in State subsidized affordable housing programs for low- and moderate-income people. The contact in Martin County was a community development corporation (CDC) that provides affordable housing for low-income people for low- and moderate-income people. In Fort Pierce - Port Saint Lucie MSA, the contacts stated the primary credit need is lending for affordable housing. Due to factors mentioned in Market Profiles in Appendix B, the need for affordable housing related credit in Fort Pierce - Port Saint Lucie MSA is significant.

## **Fair Lending Review**

A concurrent fair lending examination did not identify any violations of the substantive provisions of anti-discrimination laws and regulations. Bank practices, policies and training are effective. A comparative file analysis was performed during our review of home purchase loans originated between January 1999 and December 1999. The analysis compared underwriting decisions to determine whether black applicants were treated similarly to white applicants. Under the comparison approach, we examined the loan terms and underwriting standards of home purchase loans to black applicants and compared them to home purchase loans to white applicants.

## **Conclusions with Respect to Performance Tests**

### **LENDING TEST**

#### **Conclusions for Areas Receiving Full-Scope Reviews**

The bank's performance under the Lending Test is rated "High Satisfactory". Based on full-scope reviews, the bank's performance in the Fort Pierce - Port Saint Lucie MSA is good.

#### **Lending Activity**

Refer to Table 1 in Appendix C for the facts and data used to evaluate the bank's lending activity.

In the full-scope AA, approximately 80% of the loans originated/purchased during the evaluation period were home mortgage loans, with small loans to businesses comprising the majority of the remainder. At less than 1%, the volume of small farm loan originations/purchases is not material.

Among home mortgage originations/purchases, approximately 49% were for home purchase, 39% were for home mortgage refinance, and 12% were for home improvement.

FNBTC's lending activity is good. As of June 30, 1998, FNBTC dominated the Fort Pierce - Port Saint Lucie MSA with a deposit market share of 21% and a number one ranking. The second ranked institution was a commercial bank with a 13% deposit market share. The third and fourth ranked financial institutions had deposit market shares approximating 12%.

Based on 1998 HMDA aggregate data, FNBTC is the number one originator/purchaser of home purchase loans in the MSA. FNBTC had a home purchase market share of 9.1% compared to the 8.9% market share for the financial institution ranked second. FNBTC ranked second in refinance loans with an 8.9% market share compared to a 9.2% market share for the commercial bank ranked number one. FNBTC ranked second in home improvement loans with a 13.6% market share compared to a 16.1% market share for the number one ranked commercial bank. Based on 1998 CRA aggregate data, FNBTC ranked fourth in small loans to businesses in Fort Pierce - Port Saint Lucie MSA with a 12% market share. The top two lenders are large credit card banks. However, the third ranked lender is a commercial bank headquartered in adjacent St. Lucie County. FNBTC is the second ranked commercial bank.

## **Distribution of Loans by Income Level of the Geography**

The geographic distribution of loans throughout the full-scope assessment area is poor. The geographic distribution of HMDA loans is poor. The geographic distribution of small loans to businesses is good.

### ***Home Mortgage Loans***

Refer to Tables 2, 3 and 4 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The overall geographic distribution of home mortgage loans throughout the full-scope AA is poor. This poor distribution is mitigated by the positive impact provided from CD lending. (See Community Development Lending for more information.)

The geographic distribution of *home purchase loans* is poor. The bank made no home purchase loans in low-income geographies during this evaluation period. The bank's percent of home purchase loans in moderate-income geographies is somewhat lower than the percent of owner-occupied units in these geographies. The bank's home purchase market share in moderate-income geographies is lower than its overall market share.

The geographic distribution of *home improvement loans* is adequate. The bank's percent of home improvement loans in low-income geographies is near the percent of owner-occupied units in these geographies. The bank's percent of home improvement loans in moderate-income geographies is somewhat lower than the percent of owner-occupied units in these geographies. The bank made no home improvement loans in low-income geographies during 1998. Therefore, home improvement loan market share was not applicable. The bank's home improvement loan market share in moderate-income geographies is lower than its overall market share.

The geographic distribution of *refinanced loans* is poor. The bank's percent of refinanced loans in low-income geographies is somewhat lower than the percent of owner-occupied units in these geographies. The bank's percent of refinanced loans in moderate-income geographies is somewhat lower than the percent of owner-occupied units in these geographies. The bank's refinanced loan market share in low-income geographies is somewhat lower than its overall market share. The bank's refinanced loan market share in moderate-income geographies is lower than its overall market share.

### ***Small Loans to Businesses***

Refer to Table 5 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to businesses.

The geographic distribution of small loans to businesses is good. The bank's percent of small loans to businesses in low-income geographies is lower than the percent of businesses in these geographies. The bank's percent of small loans to businesses in moderate-income geographies exceeds the percent of businesses in these geographies. The bank's market share for small loans to businesses in low-income geographies is lower than its overall market share. The bank's market share for small loans to businesses in moderate-income geographies exceeds its overall market share.

### ***Small Loans to Farms***

Refer to Table 6 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to farms.

### ***Lending Gap Analysis***

Maps and reports detailing FNBTC's lending activity over the evaluation period for home mortgage loans and small loans to businesses were reviewed to identify gaps in the geographic distribution of those loans. No unexplained conspicuous gaps were identified.

### ***Inside/Outside Ratio***

A substantial majority of home mortgage loans, small loans to businesses and farms and CD loans originated/purchased by FNBTC over the evaluation period were within its assessment areas. Ninety-six percent of the bank's home mortgage loans, 95% of the small loans to businesses and farms, and 100% of CD loans were within its assessment areas. This performance was positively factored into the overall analysis of the geographic distribution of lending by income level of geography.

### **Distribution of Loans by Income Level of the Borrower**

The dispersion of loans among borrowers of different income levels in the full-scope assessment area is good. The dispersion of HMDA loans is good. The dispersion of small loans to businesses is good.

### ***Home Mortgage Loans***

Refer to Tables 7, 8 and 9 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

The distribution of *home purchase loans* is good. The bank's percent of home purchase loans made to low-income borrowers is somewhat lower than the percent of families that are defined as such. The bank's percent of home purchase loans made to moderate-income borrowers is near the percent of families that are defined as such. The bank's home purchase loan market share to low-income borrowers is near its overall market share in the MSA for home purchase loans. The bank's home purchase loan market share to moderate-income borrowers is equal to its overall market share in the MSA for home purchase loans.

The distribution of *home improvement loans* is good. The bank's percent of home improvement loans made to low-income borrowers is lower than the percent of families that are defined as such. The bank's percent of home improvement loans made to moderate-income borrowers exceeds the percent of families that are defined as such. The bank's home improvement loan market share to low-income borrowers is near its overall market share in the MSA for home improvement loans. The bank's home improvement loan market share to moderate-income borrowers exceeds its overall market share in the MSA for home improvement loans.

The distribution of *refinanced loans* is good. The bank's percent of refinanced loans made to low-income borrowers is lower than the percent of families that are defined as such. The bank's percent of refinanced loans made to moderate-income borrowers exceeds the percent of families that are defined as such. The bank's refinanced loan market share to low-income borrowers is equal to its overall market share in the MSA for refinanced loans. The bank's refinanced loan market share to moderate-income borrowers exceeds its overall market share in the MSA for refinanced loans.

### ***Small Loans to Businesses***

Refer to Table 10 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to businesses.

The dispersion of small loans to businesses within the full-scope assessment area is adequate. The percent of FNBTC's small loans to small businesses (businesses with annual revenues of \$1 million or less) is lower than the percent of businesses

that are defined as such. The percent of loans of \$100,000 or less exceeds the percent of businesses that are defined as small. In addition, the market shares of small loans made to small businesses exceed the bank's overall market share in the assessment area for small loans to all businesses.

### ***Small Loans to Farms***

Refer to Table 11 in the Appendix C for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to businesses.

### **Community Development Lending**

Refer to Table 1 in Appendix C for the facts and data used to evaluate the bank's level of community development lending.

CD lending had a positive impact on the Lending Test conclusions in the Fort Pierce- Port Saint Lucie MSA.

During the evaluation period, FNBTC originated 10 CD loans totaling \$2.8 million in the Fort Pierce - Port Saint Lucie MSA. FNBTC's lending focused on addressing affordable housing, a primary credit need in the assessment area. Given the limited capacity to engage in CD lending, particularly in Martin County where the bank is headquartered and which has no low-income geographies (refer to the Market Profile in Appendix B), the number and dollar amount of CD loans is significant. CD loans accounted for 66 affordable housing units being made available to low- and moderate-income families. The dollar volume of CD loans represents 4.4% of the bank's prorated Tier 1 capital.

Two of the CD loans in Martin County were made within residential blighted areas. Following is a listing of CD loans:

- FNBTC refinanced a \$1,518,750 loan on 6 multi-family properties containing 41 units that are primarily targeted at low- and moderate-income families. Fifty-six percent of the units provide affordable housing for low- and moderate-income families. Average monthly rents range from \$318 to \$458. The majority of tenants have low- to moderate-income levels. The affordable housing complex is located in a moderate-income geography in Saint Lucie County.
- FNBTC made a \$432,000 loan to finance the purchase of a 12 unit rental building in a low-income area of a high-income geography. Unit rentals are all one-bedroom, one-bath. Ten units are rented for \$410 per month and two units for \$425 per month. A letter from the borrower indicates that the majority of the tenants have low- to moderate-incomes in the \$25,000 to \$35,000 range.

Based on the 1999 adjusted median family income of \$47,599, these income ranges qualify as moderate income. The affordable housing units are located in Martin County in a residential blight neighborhood known as "New Monrovia" where houses are, on average, 30 years old.

- FNBTC made a \$390,000 loan to finance the purchase of 15 rental units. All units are two-bedroom, two-bath. Eleven of the units rent for \$575 per month, two for \$550, one for \$500, and one for \$600 per month. The units are located in a moderate-income geography, which is part of an area that has been designated for redevelopment by the Community Redevelopment Agency. A letter from the borrower indicates that annual income for the majority of tenants range from \$11,700 to \$18,200, which are low income based on 1999 adjusted median family income for the MSA. The affordable housing units are located in Martin County.
- FNBTC refinanced a \$270,000 loan on 10 affordable housing rental units. Eight of the units are two-bedroom, one-bath and two units are two-bedroom, two-bath. One unit rents for \$500 per month, three units for \$550, two units for \$575, one unit for \$600 and one unit for \$625. One-third of the tenants have annual incomes less than \$22,000 and the remaining tenants have annual incomes ranging from \$22,000 to \$35,000. Based on 1999 adjusted median family income for the MSA, these income ranges qualify as low- and moderate-income. The affordable housing units are located in a blighted residential neighborhood of Martin County called "Banner Lake". A majority of the residents of Banner Lake have low- or very low-incomes and absentee landlords have allowed the condition of houses to deteriorate to the point where many violate numerous building codes. The average age of housing is over 40 years old. The neighborhood is plagued with failing septic tank systems.
- FNBTC made a \$122,500 loan to purchase and renovate 6 rental units that were unoccupied and in a state of disrepair. All units are one-bedroom, one-bath. The borrower owns several rental properties providing affordable housing in the same neighborhood. Monthly rent on the units are \$395 to \$450 and yearly income of tenants range from \$13,000 to \$16,900, which qualifies as low-income. These units provide affordable housing for low-income families. The affordable housing units are located in Saint Lucie County.
- FNBTC made 5 small CD loans totaling \$110,642 to non-profit organizations that provided community services to low- or moderate-income individuals.

## **Product Innovation and Flexibility**

Product innovation and flexibility had a positive impact on the Lending Test conclusions for the Fort Pierce - Port Saint Lucie MSA. Flexible lending programs

had a positive impact because of the large number of loans to low- and moderate-income individuals that resulted from these programs.

The bank has two flexible lending programs: The Affordable Home Buyer's Program and the Special Home Equity Loan Program. The bank also participates in affordable housing programs sponsored by State and Federal organizations. These programs include the State sponsored SHIP/Rural Housing Program, the Federal National Mortgage Association sponsored Affordable Housing Program, and the Federal Home Bank of Atlanta sponsored First Time Home Buyers Program. None of the flexible loans programs in which the bank participates are considered innovative. The number and dollar amount of loans made within the Fort Pierce - Port Saint Lucie MSA during the evaluation period are shown below.

- *Affordable Home Buyer's Program - 73 loans - \$5,764,000* - Proprietary program designed by the bank. Borrowers require less personal savings for down payment and closing costs, and less income to qualify for a mortgage than under conventional mortgage guidelines. Credit histories can be developed from non-traditional sources such as rent receipts, utility payments and telephone bills. Borrower can put 3% to 5% down. 2% of funds may come from gifts, grants or loans. The borrower can obtain a mortgage loan with a 95% loan-to-value ratio, which does not require private mortgage insurance (PMI). Program was implemented in the third quarter of 1996.
- *Special Home Equity Loan Program - No loans made to date* - A consumer loan program targeting individuals residing in low- and moderate-income geographies. The program was implemented at the beginning of 2000. Flexible underwriting criteria include: Reduced interest rate; no loan fee; annual household income cannot exceed 80% of updated HUD median income for the MSA; customer pays closing costs but bank will pay flood search fee.
- *State Housing Initiatives Partnership (SHIP)/Rural Housing Program - 36 loans - \$2,093,000.*
- *Federal National Mortgage Association (FNMA) Affordable Housing Program. 8 loans - 463,000*
- *First Time Home Buyers Program - No loans made to date.*

### **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the Lending Test in Indian River County is weaker than the bank's overall "High Satisfactory" performance under the Lending Test. The weaker performance is centered in the weaker borrower distribution of loans by income level. Although performance in

Indian River County is weaker, it remains adequate and did not negatively impact the overall conclusions for the Lending Test. Refer to Tables 1 through 11 in Appendix C for the facts and data that support these conclusions.

## **INVESTMENT TEST**

### **Conclusions for Areas Receiving Full-Scope Reviews**

The bank's performance under the Investment Test is rated "High Satisfactory". Based on full-scope reviews, the bank's performance in the Fort Pierce-Port Saint Lucie MSA is good given available opportunities.

Refer to Table 12 in Appendix C for the facts and data used to evaluate the bank's level of qualified investments.

Qualified community development investments totaled \$2.1 million. During the evaluation period, the FNBTC made 24 investments totaling \$1.0 million. Investments made prior to the current evaluation period that are still outstanding totaled \$1.1 million. Forty-four percent of the total investments addressed the identified need of affordable housing. Prior period investments consisted primarily of a \$868,000 Federal National Mortgage Association (FNMA) Mortgage government security whose proceeds were used to finance a multi-family apartment complex for low- to moderate-income people. The 60 units in this multi-family complex continue to have a positive impact on the community by providing affordable housing for low-and moderate-income people.

FNBTC exhibits good responsiveness to whatever CD investment opportunities are available. Opportunities do exist for the bank to make qualified investments but not to a great extent. An example of this is FNBTC's \$5,000 equity investment in Indiantown Non-Profit, Incorporated, the only CDC in the MSA. In January 1999, the CDC sent a mail solicitation to fourteen local financial institutions requesting financial assistance in constructing a \$2.7 million multi-family housing project for low-income people. Most of the funding came from the Federal and State governments. The CDC provided \$50,000 in equity.

A discussion of FNBTC's major investments in the Fort Pierce - Port Saint Lucie MSA during this evaluation period follows:

Fort Pierce Capital Improvement Revenue Bond - During 1998, FNBTC purchased \$1,000,000 of a \$7,500,000 revenue bond. The majority of bond proceeds (\$6,400,000 or 85%) were used for capital improvements within a State of Florida designated Enterprise Zone within the inner city limits of Fort Pierce, Florida. The city of Fort Pierce encompasses approximately 20 square miles, 5 square miles of that are located in an Enterprise Zone. These capital improvements have assisted in the economic revitalization and stabilization of low- to moderate-income geographies that comprise the Enterprise Zone. As a result, many businesses within and surrounding the Enterprise Zone have been renovated.

**Grants/Donations** - During the evaluation period, FNBTC provided 22 grants totaling \$35,623 to 11 different local non-profit organizations for various projects and CD initiatives throughout the assessment area. Grants were made to organizations that provide affordable housing for low-and moderate-income individuals.

### **Conclusions for Area Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the Investment Test in Indian River County is weaker than the bank's overall "High Satisfactory" performance under the Investment Test. The weaker performance is centered in the comparatively lower volume of investments. Although performance in Indian River County is weaker, it remains adequate and did not negatively impact the overall conclusions for investments.

## **SERVICE TEST**

### **Conclusions for Areas Receiving Full-Scope Reviews**

The bank's performance under the Service Test is rated "Outstanding". Based on a full-scope review, the bank's performance in the Fort Pierce - Port Saint Lucie MSA is excellent. Delivery systems are readily accessible to geographies and individuals of different income levels throughout the full-scope assessment area. The bank's ATM network offers an effective alternative delivery system for delivering retail banking services in low- and moderate-income geographies. The bank is a leader in providing community development services and provides a high level of such services.

### **Retail Banking Services**

Refer to Table 13 in Appendix C for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.

FNBTC's delivery systems are readily accessible to geographies and individuals of different income levels throughout the full-scope assessment area. Accessibility is excellent in the Fort Pierce - Port Saint Lucie MSA. The distribution of FNBTC's offices throughout low-income geographies is equal to the distribution of the population living in such geographies. The distribution of FNBTC's offices throughout moderate-income geographies exceeds the distribution of the population living in such geographies. Branch openings/closings have not affected the accessibility of delivery systems in the full-scope area.

FNBTC's hours and services offered throughout the full-scope assessment area are good. Office hours and services in the MSA are comparable among locations regardless of the income level of the geography. Banking hours provided Monday through Friday are supplemented by Saturday hours at six of the 17 banking facilities located in the MSA. Of the offices with Saturday hours, four are located in middle-income geographies, one in upper-income geographies and one in moderate-income geographies. In determining Saturday hours, the bank performed analyses of weekend traffic volume in all offices in the MSA. Saturday hours were implemented where traffic volume was greatest.

FNBTC's ATM network offers an effective alternative delivery system for delivering retail banking services in moderate-income geographies and to low- and moderate-income individuals. In the Fort Pierce - Port Saint Lucie MSA, the portion of ATMs in moderate-income geographies exceeds the portion of the population that resides in those geographies. FNBTC has 18 ATMs in the MSA. Five of these ATMs (3 onsite and 2 offsite), or 28%, are in moderate-income geographies. Bank customers can use ATM or debit cards at any location having access to the Cirrus, Honor, or Presto networks without any service charges by FNBTC.

## **Community Development Services**

FNBTC's performance in providing CD services in the Fort Pierce - Port Saint Lucie MSA is excellent. In the Fort Pierce - Port Saint Lucie MSA, FNBTC is a leader in providing CD services. FNBTC and its officers provide a high level of CD services to more than ten CD organizations. CD services provided include training sessions and ongoing credit counseling for first time home buyers, evaluating credit and financial analysis for applicants of home loans, accounting and bookkeeping services, and fund raising. In response to an identified need, CD services to organizations providing affordable housing for low- and moderate-income individuals have been emphasized.

An example of the leadership role the bank has taken in providing CD services is their association with several CD organizations in Indiantown, an unincorporated area in the western part of Martin County approximately 26 miles from Stuart. Indiantown is a rural area with 12,007 people. FNBTC has partnered with a CDC in

Indiantown, the only one in the MSA, to effect positive change in a blighted residential area called "Booker Park". FNBTC was the only financial institution to financially contribute to a 33 unit rental development for low-income people. This development is complete and will be occupied soon. Financial services provided by FNBTC include credit seminars and counseling to low- and moderate-income people and assisting with loan applications and budgeting processes.

FNBTC also partnered with the Indiantown CDC so it could qualify for matching

funds from the Federally funded Rural Housing Development (RHD). Under this partnership, the RHD will provide 60% of the financing at 1% for 8 single family; detached homes for low-and moderate-income individuals and FNBTC will provide financing for the remaining 40% of the cost to build the home. In order for the CDC to obtain the RHD funds, they had to first find a banking partner. No banking partner - no funds. Because of their past support, the CDC contacted FNBTC. FNBTC provides technical assistance by evaluating loan applications. FNBTC also assists with fund raising.

FNBTC has taken a leadership role in assisting in the revitalization of Booker Park by providing training sessions for low- and moderate-income applicants for affordable housing. Booker Park is one of five designated residential blight areas in Martin County. The bank's CD efforts in Indiantown have made a significant impact in improving the living conditions of low- income and very low-income residents there.

Other leadership roles assumed by FNBTC Officers include current Chairmanship of the Martin County Lending Consortium and creating standardized lender's training curriculum for that organization. A FNBTC Officer is the only officer that currently provides train-the-trainer training for other members of the Martin County Lending Consortium. A FNBTC Officer is Co-Chairman of the Saint Lucie County Lending Consortium. During 1999, A FNBTC Officer helped Habitat for Humanities of Martin County apply for an affordable housing grant from the Federal Home Loan Bank of Atlanta. The \$50,000 grant application, which was approved, was the first ever grant application by Habitat for Humanities of Martin County. The \$50,000 grant has been leveraged into building five homes.

Highlights of CD service activities in the Fort Pierce - Port Saint Lucie MSA during the evaluation period are shown below:

*Indiantown Non-Profit Housing, Inc.* - A community development corporation for affordable housing. A FNBTC Officer provides technical assistance, assists with evaluating loan applications, and assists with fund raising.

*Neighborhood Housing Services of Ft. Pierce.* This organization provides housing for low and moderate-income persons. A bank representative provides technical assistance and credit counseling.

*Stuart Mainstreet.* Provides redevelopment and revitalization of low- and moderate-income geographies. This organization provides low interest loans to tenants to improve, maintain and preserve the character of downtown districts. A bank officer is President of the organization. This responsibility requires use of the officer's financial expertise. Mainstreet Stuart is in a moderate-income geography.

*Banking Seminar to Spanish Speakers at the Indiantown Civic Center* - A bank officer made a presentation to approximately 25 low-income workers. Subject matter included mortgages, account types and saving money.

*Molly's House* - Provides temporary, convenient, subsidized housing and services for low- and moderate-income families of critically ill/hospitalized individuals who are being treated at the Martin County Memorial Medical Center, located in a moderate-income tract. A FNBTC commercial lending officer serves as Vice President of the fund raising committee.

*Gertrude Walden Child Care Center.* This child-care center is a non-profit organization servicing low- to moderate-income families in East Stuart, a moderate-income section of Stuart. As treasurer of this organization, an officer of FNBTC performs accounting and bookkeeping services.

*Council on Aging* - Provides transportation and food services to low- and moderate-income senior citizens. A FNBTC officer serves on the Finance Committee that does allocation of services through the budget process.

### **Conclusions for Area Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the Service Test in Indian River County is weaker than the bank's overall "Outstanding" performance under the Service Test. The weaker performance is centered in the distribution of the bank's offices being less accessible. Although performance in Indian River County is weaker, it remains adequate and did not negatively impact the overall conclusions for services.

## Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the metropolitan and nonmetropolitan areas that received comprehensive examination review (designated by the term  $\Delta$ Full-Scope $\Delta$ ) and those that received a less comprehensive review (designated by the term  $\Delta$ Limited-Scope $\Delta$ ).

<b>Time Period Reviewed</b>	Lending Test: (January 1, 1998 to December 31, 1999) Investment Test: (January 1, 1998 to May 1, 2000) Service Test: (January 1, 1998 to May 1, 2000)	
<b>Financial Institution</b>	<b>Products Reviewed</b>	
First National Bank and Trust Company of the Treasure Coast, Stuart, Florida	HMDA Loans Small Loans to Businesses CD Loans	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
None	NA	NA
<b>List of Assessment Areas and Type of Examination</b>		
<b>Assessment Area</b>	<b>Type of Exam</b>	<b>Other Information</b>
Fort Pierce-Port St. Lucie MSA (#2710) Non-MSA Assessment Areas Indian River County	Full-Scope  Limited-Scope	

# **Appendix B: Market Profiles for Full-Scope Areas**

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## **Table of Contents**

### **Market Profiles for Areas Receiving Full-Scope Reviews**

Fort Pierce - Port Saint Lucie MSA ..... B-2

## Fort Pierce - Port Saint Lucie MSA

Demographic Information for Full-Scope Area: Fort Pierce - Port St. Lucie MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	58	5%	16%	53%	21%	5%
Population by Geography	251,071	6%	12%	63%	19%	0%
Owner-Occupied Housing by Geography	75,091	2%	11%	64%	23%	0%
Businesses by Geography	12,639	5%	20%	60%	15%	0%
Farms by Geography	726	4%	12%	70%	14%	0%
Family Distribution by Income Level	73,773	18%	19%	24%	39%	0%
Distribution of Low- and Moderate-Income Families throughout AA Geographies	27,465	9%	17%	61%	13%	0%
Median Family Income HUD Adjusted Median Family Income for 1999 Households Below the Poverty Level	= \$33,541 = \$47,500 = 9.89%	Median Housing Value Unemployment Rate				= \$83,156 = 3.36%

(\*) The NA category consists of geographies that have not been assigned an income classification.

Source: 1990 U.S. Census, and 1999 HUD updated MFI.

The Treasure Coast Region is one of the wealthiest sections of Florida and one of the fastest growing areas in the nation. FNBTC began operations in Martin County approximately 65 years ago and dominates the County with a 28% deposit market share and 11 offices. The second ranked lender has a 16% deposit market share. FNBTC has a fifteen-year history in southern Saint Lucie County where it has six offices and a nine-year history in northern Saint Lucie County where it has one office. FNBTC's deposit market in Saint Lucie County is 13%.

FNBTC's Fort Pierce - Port Saint Lucie assessment area consists of the entire MSA. The MSA contains two counties: Martin County (where FNBTC is headquartered) and Saint Lucie County adjacent to the north. Saint Lucie County is the larger of the two counties with 43,644 families and 39 geographies compared to 30,129 families and 19 geographies in Martin County. All three low-income geographies in the MSA are located in the northern portion of Saint Lucie County. There are no low-income geographies in Martin County.

Competition is strong in the MSA. There are numerous community and regional bank offices as well as offices of savings and loan associations and other financial institutions such as credit unions and brokerage firms.

The primary credit needs identified through community contacts were financing for affordable housing (i.e. single family rental, multi-family rental, and home ownership), funds to repair and rehabilitate existing homes, and down payment

assistance for low income families seeking to own a home. Much of the single family housing units in the Treasure Coast Region is beyond the price range of low- and moderate-income families. There has been very little multi-family housing construction in the area in recent years. This has resulted in decreased vacancy rates and higher rental payments.

There is also an identified need for commercial-industrial rehabilitation to repair and renovate buildings that have deteriorated over time. The need is particularly acute for commercial-industrial improvements in downtown areas.

Opportunities exist for the bank to make qualified investments and CD loans within the MSA, but not to a great extent. Most of these opportunities were in Saint Lucie County. One of the community organizations contacted during this evaluation period stated that, while affordable housing bonds were available in Saint Lucie and Indian River Counties, none were available in Martin County. Investment opportunities included tax-exempt bonds for low- and moderate-income housing and contributions to organizations whose primary missions are to revitalize low- and moderate-income geographies by making small business and affordable housing loans.

## Appendix C: Tables of Performance Data

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### Content of Standardized Tables

References to the ~~A~~bank include activities of any affiliates that the bank provided for consideration (refer to Appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: purchased loans are treated as originations/purchases; market rank is based on the number of loans originated and purchased by the bank as compared to all other lenders in the MSA/assessment area; and market share is the number of loans originated and purchased by the bank as a percentage of the aggregate number of reportable loans originated and purchased by all lenders in the MSA/assessment area.

The following is a listing and brief description of the tables:

- Table 1. Lending Volume** Presents the number and dollar amount of reportable loans originated and purchased by the bank over the evaluation period by MSA/assessment area.
- Table 2. Geographic Distribution of Home Purchase Loans** Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle- and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents market rank and market share information based on the most recent aggregate market data available.
- Table 3. Geographic Distribution of Home Improvement Loans** See Table 2.
- Table 4. Geographic Distribution of Refinance Loans** See Table 2.
- Table 5. Geographic Distribution of Small Loans to Businesses** The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses originated and purchased by the bank in low-, moderate-, middle- and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) throughout those geographies. The table also presents market rank and market share information based on the most recent aggregate market data available.
- Table 6. Geographic Distribution of Small Loans to Farms** The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle- and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also

presents market rank and market share information based on the most recent aggregate market data available.

- Table 7. Borrower Distribution of Home Purchase Loans** Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle- and upper-income borrowers to the percentage distribution of families by income level in each MSA/assessment area. The table also presents market rank and market share information based on the most recent aggregate market data available.
- Table 8. Borrower Distribution of Home Improvement Loans** See Table 7.
- Table 9. Borrower Distribution of Refinance Loans** See Table 7.
- Table 10. Borrower Distribution of Small Loans to Businesses** Compares the percentage distribution of the number of small loans (less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to the percentage distribution of businesses with revenues of \$1 million or less. The table also compares the banks percentage distribution with the percentage of loans originated and purchased by all other small business reporters in the bank's AA to businesses with revenues of \$1 million or less and is based on the most recent aggregate market data available. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the business. Market share information is presented based on the most recent aggregate market data available.
- Table 11. Borrower Distribution of Small Loans to Farms** Compares the percentage distribution of the number of small loans (less than or equal to \$500 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to the percentage distribution of farms with revenues of \$1 million or less. The table also compares the banks percentage distribution with the percentage of loans originated and purchased by all other small farm reporters in the bank's AA to farms with revenues of \$1 million or less and is based on the most recent aggregate market data available. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the farm. Market share information is presented based on the most recent aggregate market data available.



- Table 12. Qualified Investments** Presents the number and dollar amount of qualified investments made by the bank in each MSA/AA. The table separately presents investments made during prior evaluation periods that are still outstanding and investments made during the current evaluation period. Prior period investments are reflected at their book value as of the end of the evaluation period. Current period investments are reflected at their original investment amount even if that amount is greater than the current book value of the investment. The table also presents the number and dollar amount of unfunded qualified investment commitments. In order to be included, an unfunded commitment must have been reported on schedule RC-L of the Call Reports as an off-balance sheet item.
- Table 13. Distribution of Branch Delivery System and Branch Openings/Closings** Compares the percentage distribution of the number of the bank's branches in low-, moderate-, middle- and upper-income geographies to the percentage of the population within each geography in each MSA/AA. The table also presents data on branch openings and closings in each MSA/AA.
- Table 14. Geographic and Borrower Distribution of Consumer Loans (OPTIONAL)** For geographic distribution, the table compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle- and upper-income geographies to the percentage distribution of the population within each geography. For borrower distribution, the table compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle- and upper-income borrowers to the percentage of households by income level in each MSA/assessment area.

**Table 1. Lending Volume**

LENDING VOLUME												
		State: Florida		Evaluation Period: January 1, 1998 TO December 31, 1999								
MSA/Assessment Area:	% of Rated Area Deposits in MSA/AA *	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development		Total Reported Loans		% of Rated Area Loans(%) in MSA/AA
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	
Fort Pierce-Port St. Lucie MSA	86%	**3,035	\$252,104	720	\$64,092	10	\$417	10	\$2,843	3,775	\$319,456	81%
Limited-Scope:												
Indian River County	14%	771	\$93,256	136	\$18,272	3	\$145	1	265	911	\$111,938	19%

\* Deposit data as of December 31, 1999

\*\* The number of Home Mortgage loans in Table 1 includes 8 multifamily mortgages. 5 of those mortgages are also designated ~~Government~~ **Government**.

**Table 2. Geographic Distribution of Home Purchase Loans**

Geographic Distribution: HOME PURCHASE																
		State: Florida		Evaluation Period: January 1, 1998 TO December 31, 1999												
MSA/Assessment Area:	Low-Income Geographies	Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall Market Rank*			Total Home Purchase Loans					
		% Owner Occ Units	% BANK Loans	% Owner Occ Units	% BANK Loans	% Owner Occ Units	% BANK Loans	Overall	Market	Rank*	Upp	Mid	Low	#	% of Total**	
Fort Pierce-Port St. Lucie MSA	2%	0%	11%	3%	64%	68%	23%	29%	1	9	0	5	9	10	1,490	81%
Limited-Scope:																
Indian River County	NA	NA	3%	0%	38%	36%	59%	64%	2	10	NA	7	10	9	354	19%

(\*) Based on 1998 Aggregate HMDA Data only. Market rank is for all income categories combined.

(\*\*) Home purchase loans originated and purchased in the MSA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

**Table 3. Geographic Distribution of Home Improvement Loans**

Geographic Distribution: HOME IMPROVEMENT												State: Florida												Evaluation Period: January 1, 1998 TO December 31, 1999											
MSA/Assessment Area:	Low-Income Geographies			Moderate-Income Geographies			Middle-Income Geographies			Upper-Income Geographies			Overall Market Rank*	Market Share by Geography*						Total Home Improvement Loans															
	% Owner Occ Units	% BANK Loans	% Owner Occ Units	% Owner Occ Units	% BANK Loans	% Owner Occ Units	% Owner Occ Units	% BANK Loans	% Owner Occ Units	% Owner Occ Units	% BANK Loans	Overall		Low	Mod	Mid	Upp	#	% of Total**																
Fort Pierce-Port St. Lucie MSA	2%	1%	11%	5%	64%	69%	23%	25%	2	14	0	10	13	19	352	82%																			
Limited-Scope:																																			
Indian River County	NA	NA	3%	1%	38%	37%	59%	62%	2	12	NA	0	10	17	76	18%																			

(\*) Based on 1998 Aggregate HMDA Data only. Market rank is for all income categories combined.

(\*\*) Home improvement loans originated and purchased in the MSA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

**Table 4. Geographic Distribution of Home Mortgage Refinance Loans**

Geographic Distribution: HOME MORTGAGE REFINANCE												State: Florida												Evaluation Period: January 1, 1998 TO December 31, 1999											
MSA/Assessment Area:	Low-Income Geographies			Moderate-Income Geographies			Middle-Income Geographies			Upper-Income Geographies			Overall Market Rank*	Market Share by Geography*						Total Home Mortgage Refinance Loans															
	% Owner Occ Units	% BANK Loans	% Owner Occ Units	% Owner Occ Units	% BANK Loans	% Owner Occ Units	% Owner Occ Units	% BANK Loans	% Owner Occ Units	% Owner Occ Units	% BANK Loans	Overall		Low	Mod	Mid	Upp	#	% of Total**																
Fort Pierce-Port St. Lucie MSA	2%	< 1%	11%	4%	64%	68%	23%	27%	2	9	1	5	9	10	1,185	78%																			
Limited-Scope:																																			
Indian River County	NA	NA	3%	1%	38%	34%	59%	65%	3	9	NA	5	8	10	341	22%																			

(\*) Based on 1998 Aggregate HMDA Data only. Market rank is for all income categories combined.

(\*\*) Home mortgage refinance loans originated and purchased in the MSA/AA as a percentage of all home mortgage refinance loans originated and purchased in the rated area.

**Table 5. Geographic Distribution of Small Loans to Businesses**

Geographic Distribution: SMALL LOANS TO BUSINESSES		State: Florida		Evaluation Period: January 1, 1998 TO December 31, 1999								
MSA/Assessment Area:	Low-Income Geographies	Middle-Income Geographies	Upper-Income Geographies	Overall Market Rank*			Market Share by Geography*			Total Small Business Loans		
	% of Businesses	% of Businesses	% of Businesses	% BANK Loans	Overall	Low	Mod	Mid	Upp	#	% of Total**	
Full-Scope:												
Ft. Pierce-Port St. Lucie MSA	5%	20%	31%	50%	15%	17%	4	6	10	11	720	84%
Limited-Scope:												
Indian River County	NA	2%	0%	37%	60%	63%	6	NA	6	6	136	16%

(\*) Based on 1998 Aggregate Small Business Data only. Market rank is for all income categories combined.

(\*\*) Small loans to businesses originated and purchased in the MSA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

**Table 6. Geographic Distribution of Small Loans to Farms**

Geographic Distribution: SMALL LOANS TO FARMS		State: Florida		Evaluation Period: January 1, 1998 TO December 31, 1999								
MSA/Assessment Area:	Low-Income Geographies	Middle-Income Geographies	Upper-Income Geographies	Overall Market Rank*			Market Share by Geography*			Total Small Farm Loans		
	% of Farms	% of Farms	% of Farms	% BANK Loans	Overall	Low	Mod	Mid	Upp	#	% of Total**	
Full-Scope:												
Ft. Pierce-Port St. Lucie MSA	4%	12%	0%	90%	14%	10%	6	5	6	0	10	77%
Limited-Scope:												
Indian River County	NA	3%	0%	67%	50%	33%	36	NA	0	0	3	23%

(\*) Based on 1998 Aggregate Small Farm Data only. Market rank is for all income categories combined.

(\*\*) Small loans to farms originated and purchased in the MSA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

**Table 7. Borrower Distribution of Home Purchase Loans**

Borrower Distribution: HOME PURCHASE State: Florida Evaluation Period: January 1, 1998 TO December 31, 1999																
MSA/Assessment Area:	Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Overall Market Rank**	Market Share by Borrower Income**				Total Home Purchase Loans		
	% of Families	% BANK Loans*	% of Families	% BANK Loans*	% of Families	% BANK Loans*	% of Families	% BANK Loans*		Overall	Low	Mod	Mid		Upp	#
Full-Scope:																
Ft. Pierce-Port St. Lucie MSA	18%	8%	19%	18%	24%	23%	39%	51%	1	9	7	9	11	14	1,490	81%
Limited-Scope:																
Indian River County	10%	3%	15%	10%	20%	18%	55%	69%	2	10	9	12	9	13	354	19%

(\*) As a percentage of loans with borrower income information available. No information was available for 0% of loans originated and purchased by the bank.  
 (\*\*) Based on 1998 Aggregate HMDA Data only. Market rank is for all income categories combined.  
 (\*\*\*) Home purchase loans originated and purchased in the MSA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

**Table 8. Borrower Distribution of Home Improvement Loans**

Borrower Distribution: HOME IMPROVEMENT State: Florida Evaluation Period: January 1, 1998 TO December 31, 1999																
MSA/Assessment Area:	Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Overall Market Rank**	Market Share by Borrower Income**				Total Home Improvement Loans		
	% of Families	% BANK Loans*	% of Families	% BANK Loans*	% of Families	% BANK Loans*	% of Families	% BANK Loans*		Overall	Low	Mod	Mid		Upp	#
Full-Scope:																
Ft. Pierce-Port St. Lucie MSA	18%	12%	19%	21%	24%	28%	39%	39%	2	14	13	15	12	16	352	82%
Limited-Scope:																
Indian River County	10%	3%	15%	9%	20%	22%	55%	66%	2	12	10	7	13	18	76	18%

(\*) As a percentage of loans with borrower income information available. No information was available for 0% of loans originated and purchased by the bank.  
 (\*\*) Based on 1998 Aggregate HMDA Data only. Market rank is for all income categories combined.  
 (\*\*\*) Home improvement loans originated and purchased in the MSA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

**Table 9. Borrower Distribution of Home Mortgage Refinance Loans**

Borrower Distribution: HOME MORTGAGE REFINANCE																
State: Florida										Evaluation Period: January 1, 1998 TO December 31, 1999						
MSA/Assessment Area:	Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Overall Market Rank**	Market Share by Borrower Income**				Total Home Mortgage Refinance Loans		
	% of Families	% BANK Loans*	% of Families	% BANK Loans*	% of Families	% BANK Loans*	% of Families	% BANK Loans*		Overall	Low	Mod	Mid		Upp	#
Full-Scope:																
Ft. Pierce-Port St. Lucie MSA	18%	10%	19%	21%	24%	28%	39%	41%	2	9	9	12	13	11	1,185	78%
Limited-Scope:																
Indian River County	10%	2%	15%	11%	20%	18%	55%	69%	3	9	3	8	10	12	341	22%

(\*) As a percentage of loans with borrower income information available. No information was available for 0% of loans originated and purchased by the bank.

(\*\*) Based on 1998 Aggregate HMDA Data only. Market rank is for all income categories combined.

(\*\*\*) Home mortgage refinance loans originated and purchased in the MSA/AA as a percentage of all home mortgage refinance loans originated and purchased in the rated area.

**Table 10. Borrower Distribution of Small Loans to Businesses**

Borrower Distribution: SMALL LOANS TO BUSINESSES		State: Florida		Evaluation Period: January 1, 1998 TO December 31, 1999					
MSA/Assessment Area:	Businesses with Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size		Market Share****		Total Small Loans to Businesses		
	% of Businesses*	% BANK Loans**	\$100,000 or Less	> \$100,000 to \$250,000	> \$250,000 to \$1,000,000	All	Rev \$1 million or less		
Full-Scope:									
Ft. Pierce-Port St. Lucie MSA	76%	69%	78%	13%	9%	12	14	720	84%
Limited-Scope:									
Indian River County	76%	74%	74%	10%	16%	6	9	136	16%

(\*) Businesses with revenues of \$1 million or less as a percentage of all businesses.

(\*\*) Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 17% of small loans to businesses originated and purchased by the bank.

(\*\*\*) The market consists of all other Small Business reporters in the MSA/AA and is based on 1998 Aggregate Small Business Data only.

(\*\*\*\*) Based on 1998 Aggregate Small Business Data only.

(\*\*\*\*\*) Small loans to businesses originated and purchased in the MSA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

**Table 11. Borrower Distribution of Small Loans to Farms**

Borrower Distribution: SMALL LOANS TO FARMS		State: Florida		Evaluation Period: January 1, 1998 TO December 31, 1999			
MSA/Assessment Area:	Farms with Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size		Market Share****		Total Small Farm Loans
	% of Farms*	% BANK Loans**	\$100,000 or Less	> \$100,000 to \$250,000	All	Rev \$1 million or less	
Full-Scope:							
Ft. Pierce-Port St. Lucie MSA	85%	40%	90%	10%	5	9	10
Limited-Scope:							
Indian River County	88%	67%	100%	0%	0	0	3
23%							

(\*) Farms with revenues of \$1 million or less as a percentage of all farms.

(\*\*) Small loans to farms with revenues of \$1 million or less as a percentage of all loans reported as small loans to farms. No information was available for 0% of small loans to farms originated and purchased by the bank.

(\*\*\*) The market consists of all other Small Farm reporters in the MSA/AA and is based on 1998 Aggregate Small Farm Data only.

(\*\*\*\*) Based on 1998 Aggregate Small Farm Data only.

(\*\*\*\*\* ) Small loans to farms originated and purchased in the MSA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

**Table 12. Qualified Investments**

QUALIFIED INVESTMENTS									
		State: Florida		Evaluation Period: January 1, 1998 TO May 1, 2000					
MSA/Assessment Areas:	Prior Period Investments*		Current Period Investments		Total Investments		Unfunded Commitments**		
	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	% of Total \$-s
Full-Scope:									
Ft. Pierce-Port St. Lucie MSA	2	\$1,092	24	\$1,041	26	\$2,133	0	0	100%
Limited-Scope:									
Indian River County	0	0	3	\$3	3	\$3	0	0	< 1%

(\* ) A Prior Period Investments Δ means investments made in a previous evaluation period that are outstanding as of the examination date.

(\*\*) A Unfunded Commitments Δ means legally binding investment commitments reported on the Report of Condition Schedule-L A Off Balance Sheet Items. Δ

**Table 13. Distribution of Branch Delivery System and Branch Openings/Closings**

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS													
		State: Florida		Evaluation Period: January 1, 1998 TO May 1, 2000									
MSA/Assessment Area:	Deposits	Branches			Branch Openings/Closings			Population					
		# of Rated Area Deposits in MSA/AA	% of Rated Area Branches in MSA/AA	Location of Branches by Income of Geographies	# of Branch Closings	# of Branch Openings	Net Change in Location of Branches (+ or -)	% of the Population within Each Geography					
				Low	Mod	Upp	Low	Mod	Upp	Low	Mod	Upp	
Full-Scope:													
Ft. Pierce-Port St. Lucie MSA	86%	17	71%	6%	18%	18%	0	0	0	0	6%	12%	63%
Limited-Scope:													
Indian River County	14%	7	29%	0%	0%	43%	0	1	0	0	NA	5%	42%
													53%

