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Comptroller of the Currency  
Administrator of National Banks

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## PUBLIC DISCLOSURE

July 3, 1996

### COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

The First Central National Bank  
Charter Number 2488

103 South Springfield  
St. Paris, Ohio 43072

Office of the Comptroller of the Currency

Dublin Duty Station  
325 Cramer Creek Court, Suite 202  
Dublin, Ohio 43017

NOTE: This evaluation is not, nor should it 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.

## GENERAL INFORMATION

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

This document is an evaluation of the Community Reinvestment Act (CRA) performance of The First Central National Bank prepared by Office of the Comptroller of the Currency, the institution's supervisory agency, as of July 3, 1996. The bank's last CRA examination was performed December 7, 1992 at which time the bank was rated Outstanding. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 25.

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

The bank meets the overall requirements for satisfactory performance. The bank has an average loan-to-deposit ratio of 65% since the prior CRA examination. The bank made a substantial majority (90%) of the sampled loans within its assessment area, exceeding the requirement for satisfactory. Residential mortgage loan originations reflect that 25% were to low-income and moderate-income borrowers. Small business loans represent 75% and small farm loans represent 100% of sampled loans.

The following table indicates the performance level of First Central National Bank with respect to each of the five performance criteria.

SMALL INSTITUTION ASSESSMENT CRITERIA	THE FIRST CENTRAL NATIONAL BANK PERFORMANCE LEVELS		
	Exceeds Standards for Satisfactory Performance	Meets Standards for Satisfactory Performance	Does not meet Standards for Satisfactory Performance
Loan to Deposit Ratio		X	
Lending in Assessment Area	X		
Lending to Borrowers of Different Incomes and to Businesses of Different sizes		X	
Geographic Distribution of Loans	No analysis was performed because the information would not have been meaningful.		
Response to Complaints	No complaints were received since the prior examination.		

## DESCRIPTION OF INSTITUTION

The First Central National Bank is a wholly-owned subsidiary of Central Bancshares, a one-bank holding company. The main office is approximately 50 miles west of Columbus, Ohio in the village of St. Paris, Ohio. The bank operates a full service branch in Christiansburg which is approximately 7 miles southwest of St. Paris. The bank also operates two limited service branches in St. Paris and Rosewood. Rosewood is approximately 7 miles north of St. Paris. The bank's primary focus is retail banking and it offers standard products and services through the St. Paris and Christiansburg offices. Competition comes primarily from two community banks and two savings banks in Urbana, two regional banks with branches in Urbana, Farm Credit Services in Springfield and Wright Patterson Credit Union in Dayton. Overall competition is moderate. Currently no legal or financial impediments exist that could restrict the institution's ability to serve the community's credit needs.

As of the March 31, 1996 call report, the bank reported total assets of \$49.1 million and gross loans of \$28 million. Loans for 1-4 family residential homes represented 46% of gross loans, agricultural loans represented 22%, consumer loans represented 20%, and commercial loans represented 12%.

## DESCRIPTION OF ASSESSMENT AREA

The bank's assessment area consists of five block numbering areas (BNAs) and one census tract. The bank does not have any offices located in a Metropolitan Statistical Area (MSA); however, the census tract (3901) is located in Dayton/Springfield MSA (2000). The BNAs and census tract are all middle-income geographies. A middle-income geography is defined as one with a 1990 median family income which falls in the range of 80-119% of the statewide median family income (\$31,468). The assessment area complies with regulatory requirements and does not arbitrarily exclude low- or moderate-income areas. BNAs 101, 102 and 103 consists primarily of the northern, central and western portions of Champaign County. BNA 9843 comprises approximately the western third of Logan County which is contiguous to and directly north of Champaign County. BNA 9722 comprises the southeastern portion of Shelby County and is adjacent to Champaign County on the northwest. Census tract 3901 consists of the northeastern portion of Miami County which is adjacent to Champaign County on the southwest. The assessment area consists of 14% low-income, 16% moderate-income, 25% middle-income, and 45% upper-income families. Based on 1990 census data the population in the assessment area is 35,288 people. The statewide non-MSA median family income is \$35,800 and the HUD MSA median family income is \$36,850. Champaign County, which comprises the major portion of the assessment area, has a population of 36,019 people. Champaign County's unadjusted unemployment rate of 4.8% as of April 1996 approximates the state (4.4%) and national (5.4%) levels. The assessment area is rural with an agricultural focus. The labor force is primarily employed in small manufacturing. The largest employers are Honda, Navistar, KTH Parts Industries, Infotel Distributing and Midwest Micro. The local economy is considered stable.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA :

### LOAN-TO-DEPOSIT RATIO

Over the 13 quarters since the last CRA examination, the bank's loan-to-deposit (LTD) ratio has averaged 65%. The most current LTD as of March 31, 1996 was 64%. This level of performance is comparable to six other similarly situated community institutions which operate within the surrounding counties. These institutions exhibited a range of LTD ratios from 38% to 91% with an average of 69%.

### LENDING IN THE ASSESSMENT AREA

A sample of 82 loans, originated since the last CRA examination, was selected and reviewed to determine location and borrower income. A substantial majority of the loans were made within the bank's assessment area using both the dollar amount and number of loans sampled, which exceeds the requirement for satisfactory. The sample consisted of 44 (\$2,447M) residential real estate loans, 30 (\$500M) farm loans and 8 (\$132M) commercial loans. The results are shown in the following table.

#### LENDING IN THE ASSESSMENT AREA

	\$ IN ASSESSMENT AREA		# IN ASSESSMENT AREA	
	\$ IN AREA	% of \$ IN AREA	# IN AREA	% of # IN AREA
Residential RE	1,928M	79%	39	89%
Commercial	132M	100%	8	100%
Farm	426M	85%	27	90%
TOTAL	2,486M	81%	74	90%

### GEOGRAPHIC DISTRIBUTION OF LOANS

We did not analyze the geographic distribution of loans because the entire assessment area consists of similar geographies. Specifically, all of the BNAs and the census tract are characterized as middle-income.

LENDING TO BORROWERS OF DIFFERENT INCOMES AND BUSINESSES OF DIFFERENT SIZES.

The distribution of residential real estate loans among borrowers of different income levels is reasonable when compared to the income distribution of the general population in the assessment area. The results are shown in the following table.

DISTRIBUTION OF A SAMPLE OF RESIDENTIAL REAL ESTATE LOANS AMONG BORROWERS OF DIFFERENT INCOME LEVELS

Income Level	SAMPLE OF RESIDENTIAL MORTGAGES				1990 Census Information
	#	%	\$	%	Population %
LOW	4	9%	154M	7%	14%
MODERATE	7	16%	227M	9%	16%
MIDDLE	13	30%	520M	21%	25%
UPPER	20	45%	1546 M	63%	45%
TOTAL	44	100%	2247 M	100%	100%

The sample revealed that 75% of the business loans were made to small businesses with revenues less than \$1 million and that 100% of the farm loans were made to small farms with revenues less than \$1 million. The results of the sample also show that the bank makes loans in all of the assessment area.

We noted no evidence of discriminatory or other illegal credit practices on any prohibited basis during the examination. The bank is in compliance with the substantive provisions of the antidiscrimination laws.