



LARGE BANK

Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

Public Disclosure

December 31, 2003

Community Reinvestment Act Performance Evaluation

Mellon United National Bank
Charter Number: 16401
1111 Brickell Avenue
Miami, Florida 33131

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Large Bank Supervision
250 E Street, SW
Mail Stop 6-1
Washington, DC 20219

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, 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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Overall CRA Rating

Institution’s CRA Rating: This institution is rated “**Outstanding**”.

The following table indicates the performance level of **Mellon United National Bank** (“MUNB”) with respect to the Lending, Investment, and Service Tests:

Performance Levels	Mellon United National Bank Miami, Florida Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X	X	
High Satisfactory			
Low Satisfactory			X
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:

- An excellent volume of small loans to businesses and for multifamily housing.
- Excellent geographic distribution of small business loans. A significant portion of MUNB’s small business lending is in low- and moderate-income geographies.
- A substantial majority of originated loans are located within the bank’s assessment area.
- Excellent volume of community development lending activity. MUNB’s community development lending supports affordable housing and had a positive impact on the bank’s lending performance.
- An excellent level of community development investments that help to meet the credit needs of the community.
- Service delivery systems that are reasonably accessible to geographies and individuals of different income levels in the assessment areas.
- An adequate level of community development services.

Definitions and Common Abbreviations

The following terms and abbreviations are used throughout this performance evaluation, including the CRA tables. 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 with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

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 MA/assessment area.

Block Numbering Area (BNA): A statistical subdivision of a county for grouping and numbering blocks in non-metropolitan counties where local census statistical area committees have not established census tracts. A BNA does not cross county lines.

Census Tract (CT): 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 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: Affordable housing (including multifamily 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.

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.

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 non-relatives 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 Review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

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 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 (e.g., approved, denied, and withdrawn).

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

Median Family Income (MFI): The median income determined by the U.S. 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 Area (MA): Any primary metropolitan area (PMA), metropolitan area (MA), or consolidated metropolitan area (CMA), as defined by the Office of Management and Budget, with a population of 250,000 or more, and any other area designated as such by the appropriate federal financial supervisory agency.

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.

Multifamily: 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.

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 multi-state 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 multi-state metropolitan area, the institution will receive a rating for the multi-state 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.

Tier One Capital: The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

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.

Description of Institution

Mellon United National Bank (MUNB), headquartered in Miami, Florida, is a wholly-owned subsidiary of Mellon Financial Corporation (MFC), a multi-bank holding company based in Pittsburgh, Pennsylvania. MFC acquired MUNB in January 1998. MUNB has 15 banking offices in southeastern Florida: eleven in Miami-Dade County, two in Broward County and two in Palm Beach County. MUNB's market share of deposits in Florida is 0.39%, ranking it 31st in the state as of June 2003.

The majority of the bank's business is conducted in Miami/Dade County, Florida. MUNB's strategic focus is serving the banking needs of businesses and professional people. MUNB's lending activities are centered in commercial and real estate development, including construction financing and multifamily housing. Residential mortgage and consumer lending are not part of MUNB's core strategy and comprise only a small part of MUNB's loan activity.

As of December 31, 2003, MUNB reported total assets of \$1.8 billion and loans of \$1.1 billion. The loan portfolio mix is 59% commercial real estate and construction, 18% commercial, 10% residential real estate, 8% multifamily real estate, and 5% consumer lending. Tier 1 Capital totals \$181 million, and the loan to deposit ratio is 95%.

MFC is a major financial services company with total assets approximating \$31 billion at December 31, 2003. Other banking subsidiaries of MFC operate in the states of Pennsylvania, New Jersey, Maryland, Massachusetts, California and Delaware. MFC is also a significant provider of domestic and international investment management, trust and custody services.

MUNB requested that affiliate lending and investment activity of AFCO Credit Corporation (AFCO), Mellon Bank Community Development Corporation (MBCDC) and Mellon Ventures, L.P., be considered when evaluating the bank's performance. To be eligible, the affiliate activity cannot be claimed for CRA consideration by another MFC affiliate. AFCO provides insurance premium financing throughout the United States, including a large number of credits within MUNB's assessment area. MBCDC is a MFC subsidiary that has made affordable housing investments in MUNB's assessment area. Mellon Ventures, L.P., is a Small Business Investment Corporation (SBIC) that makes investments in small businesses. Qualifying activities of these entities have been included in the bank's CRA data and performance evaluation.

There are no legal, financial or other factors impeding MUNB's ability to help meet the credit needs of the communities it serves. MUNB's performance was rated "Outstanding" at its last CRA evaluation dated January 16, 2001.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The bank's CRA performance was assessed under the Lending, Investment and Service Tests. The Lending Test performance included small loans to businesses, community development loans and HMDA reportable multifamily and residential loans. Agriculture lending is not a business line for MUNB, and small-loans to farms were not included in the analysis. Community development investments and services, retail banking locations and services were reviewed in connection with the Investment and Service Tests.

The Lending Test evaluation period, with the exception of community development loans, is January 1, 2001 through December 31, 2002. The evaluation period for community development loans, the Investment Test, and the Service Test is January 17, 2001, through December 31, 2003.

Data Integrity

The scope of this examination included a review of the accuracy of the bank data being utilized to evaluate its performance. The data tested included information available to the public in accordance with the Home Mortgage Disclosure Act and the CRA regulation. Non-public bank data was also reviewed for community development loans, investments and services.

Some non-public community development loans, investments and services information submitted by MUNB were excluded from this evaluation because they did not meet the definition or purpose of community development as defined under the CRA.

Selection of Areas for Full-Scope Review

MUNB has three assessment areas: Miami-Dade MSA, Fort Lauderdale MSA, and West Palm Beach MSA. The Miami-Dade MSA was selected for a full-scope review, as it is the most significant assessment area to MUNB in terms of loan volume, deposits and branches. The economic and community characteristics of the Miami-Dade MSA were also a factor. The Miami-Dade MSA accounts for approximately 85% of the bank's deposits and 71% of reportable lending dollar activity in the bank's assessment areas. MUNB's market share of deposits in the Miami-Dade MSA is 1.57%, ranking it 14th in the MSA as of June 2003. The remaining two MSAs received a limited-scope review. The assessment areas meet the requirements of the CRA regulation and do not arbitrarily exclude low- and moderate-income geographies. Refer to Appendix A for additional information on the examination scope.

Ratings

The bank's overall rating is based primarily on performance in the area receiving the full-scope review, the Miami-Dade MSA.

Under the Lending Test, the most weight was placed on small loans to businesses in the analysis. This reflects the bank's strategic focus on commercial banking. Approximately 98% of the number of CRA reportable loans made in the Miami-Dade MSA were small loans to businesses. Based on the minimal number of home mortgage loans originated during the evaluation period and the bank's strategic focus, home mortgage loans were not meaningful to the analysis. The Lending Test rating does not include a conclusion on the distribution of loans by income level of the borrower. For reasons explained elsewhere in this document, a reliable conclusion could not be determined for this component. Small-farm lending was excluded from the overall conclusion as no small farm loans were made during this evaluation period.

Other

Community credit needs of the assessment area were determined by information obtained through community contacts, the South Florida Community Development Coalition, and the U.S. Department of Housing and Urban Development (HUD) 5-year Consolidated Plan from 1999-2004 for the Miami MSA. The most commonly identified community development need centers on affordable housing, rehabilitation and new construction for both single family and multifamily occupancy. Also identified as needs were credit and resource assistance to very small businesses and entrepreneurs, homeownership counseling, financial and job skill education, and CDC funding support.

Fair Lending Review

We found no evidence of illegal discrimination or other illegal credit practices.

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 "**Outstanding**". Based on a full-scope review, the bank's performance in the Miami-Dade MSA is excellent. At 98% of the bank's CRA reportable loans, small loans to businesses carried the most performance weight under the Lending Test.

Lending Activity

Lending activity represents an excellent responsiveness to the credit needs of the community. Refer to Table 1 in appendix C for the facts and data used to evaluate the bank's lending activity.

Small business lending volume is excellent. For 2002, the bank's market share of small loans to businesses (loans less than or equal to \$1 million) was 1.59%, or 13th among lenders required to report this CRA information. This slightly exceeds MUNB's Miami-Dade MSA deposit market share of 1.57%, or 14th among financial institutions in the area. However, eight of the lenders ranked ahead of MUNB in small business lending activity are credit card specialty lenders.

Multifamily mortgage lending is excellent. MUNB is ranked 10th among multifamily lenders in overall volume with a 1.80 market share. This exceeds the bank's deposit market share and rank. A majority of reported multifamily loans were also qualified Community Development loans. This further strengthens the bank's lending activity.

Home mortgage volume is weak with market share negligible at 0.01%. Home mortgage lending (purchase, home improvement and refinance) is done on an exception basis as an accommodation to existing bank customers or for investor real estate purposes. As home mortgage lending is not part of MUNB's business strategy, performance in this category received little weight and did not materially detract from the bank's overall performance.

Distribution of Loans by Income Level of the Geography

The overall geographic distribution of the bank's lending is excellent in the Miami-Dade MSA.

Small Loans to Businesses

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 businesses.

The geographic distribution of small loans to businesses in the Miami-Dade MSA is excellent. The percentage of MUNB's loans in low-income census tracts significantly exceeds the percentage of businesses located in these tracts. The percentage of small loans to businesses in moderate-income geographies exceeds the percentage of businesses in these geographies. The bank's market share in low-income tracts significantly exceeds its overall market share, while in moderate-income geographies market share exceeds its overall market share.

Home Mortgage Loans

Refer to Tables 2, 3, 4 and 5 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 geographic distribution of multifamily loans is good. The percentage of multifamily loans in low-income geographies significantly exceeds the percentage of multifamily units in these geographies. The percentage of multifamily loans in moderate-income geographies is somewhat below the percentage of multifamily units in these geographies. The bank's market share of multifamily loans in low-income geographies exceeds its overall market share, while in moderate-income geographies market share is less than its overall market share.

No conclusion on the geographic distribution of home purchase, improvement, and refinance loans was reached. Single-family home mortgage lending is not part of the bank's core-lending strategy and the minimal number of home mortgage loans were not meaningful to the analysis.

Lending Gap Analysis

No unexplained conspicuous gaps in the bank lending distribution were identified. Maps and reports detailing location information of MUNB's small business lending activity were reviewed as part of the geographic distribution analysis.

Inside/Outside Ratio

A substantial majority of the bank's loans are located within its assessment areas. Over 98% of small business lending took place inside the bank's assessment area. This performance was positively factored into the overall geographic distribution analysis. The inside/outside ratio is calculated using only loans made directly by the bank and does not include any loans by MFC affiliates.

Distribution of Loans by Income Level of the Borrower

No conclusion for this performance category was reached. A reliable conclusion could not be determined as borrower income information was not available for a substantial majority of the bank's small loans to businesses, its single largest loan type. As a result, this performance category did not positively or negatively influence the bank's overall lending test performance rating.

Small Loans to Businesses

Refer to Table 11 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 percentage of MUNB's small loans to small businesses (businesses with annual revenues of \$1 million or less) is significantly below the percentage of small businesses in the MSA. MUNB's market share of small loans to businesses with annual revenue of \$1 million or less is less than its overall market share of loans under \$1 million. However, revenue information for 65% of the bank's small loans to businesses is unknown. Without this information for a majority of the bank's small loans to businesses, a reliable conclusion could not be ascertained. Banks are not required to report revenue information if they do not collect it as part of their underwriting process. Revenue information is not collected, nor reported by MUNB, for any AFCO related loans.

A significant percentage (81%) of the loans made by MUNB were for original loan amounts of \$100,000 or less. This includes both loans with and without borrower revenue information.

Home Mortgage Loans

Refer to Tables 8, 9 and 10 in appendix C for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan origination and purchases.

Single-family home mortgage (purchase, home-improvement, and refinance) lending is not part of the bank's core-lending strategy. Based on the minimal number of home mortgage loans originated during the evaluation period and the bank's strategic focus, home mortgages were not meaningful to the analysis.

Community Development (CD) Lending

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

Community development lending is excellent and had a positive impact on the lending test rating. CD lending consists primarily of multifamily mortgage loans. Proceeds from fifteen CD loans totaling \$37 million were used to purchase, refinance or improve over 600 low- or moderate-income affordable multifamily housing units. Affordable housing, including rental units, has been identified as a community need. Aiding in the stabilization and revitalization of the community was a \$10.7 million loan by MUNB to purchase and renovate a commercial office building located in a low-income area. The property had deteriorated and was less than 40% occupied. Now near full occupancy, over half of the tenants are community service providers focused on providing health, employment training or other CD services to the area's low- and moderate-income residents.

Product Innovation and Flexibility

Product innovation and flexibility in the Miami-Dade MSA had a neutral impact on lending test conclusions. The bank did not use innovative or flexible lending products during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the lending test in the Fort Lauderdale MSA and West Palm Beach MSA is not inconsistent with the bank's overall "Outstanding" performance under the lending test. Refer to Tables 1 through 12 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 "**Outstanding**". Based on full-scope review, the bank's performance in the Miami-Dade MSA is excellent. Refer to Table 14 in appendix C for the facts and data used to evaluate the bank's level of qualified investments.

MUNB has extended a significant dollar volume of investments and grants. CD investments in the Miami-Dade MSA are equal to 11% of the bank's allocated Tier 1 Capital¹. The majority of the investment dollars support home mortgages to low- and

¹ Tier 1 Capital is allocated between the bank's assessment areas based on the percentage distribution of deposits as of June 30, 2003. This allows a comparison of the respective investments to the Tier 1 Capital allocated to each assessment area.

moderate-income borrowers, an identified community need. MUNB's investments made during the current evaluation period are not considered innovative or complex.

Current Period Investments: During the evaluation period, MUNB originated or purchased seventeen investments totaling almost \$14 million in the Miami-Dade MSA. Most of the investments are mortgage-backed security pools of home loans to low- and moderate-income residents. Other MUNB investments during the current period investments include: \$715 thousand to a regional tax credit fund that targets affordable multifamily, low-income housing in southern Florida; \$150 thousand certificate of deposit pledged to secure a revolving loan fund targeted to aiding small businesses located in Miami's economically targeted "Empowerment Zone"; and a \$500 thousand investment in a small business investment fund.

Current Period Grants and Donations: During the evaluation period, the bank made 71 qualified grants and donations totaling over \$300 thousand in the Miami MSA. The grants and donations were targeted to non-profit organizations in support of educational services, social services and affordable housing programs for low-and moderate-income individuals.

Prior Period Investments: Prior period qualifying investments continue to have a positive effect on investment performance. The majority of the dollars represent mortgage-backed securities, including issuances from the Miami-Dade Housing Finance Authority. MUNB also has a \$100 thousand certificate of deposit invested in a minority-owned bank that functions as a certified Community Development Financial Institution (CDFI). CDFI's are created for the specific purpose of promoting community development.

Statewide Investments: A bank that has adequately addressed the CD needs of its assessment area may also seek positive consideration for investments that benefit a broader statewide or regional area that the bank is located in. MUNB has met this criteria and positive consideration is given to three (one in the current period and two in the prior period) investments totaling \$15.7 million made elsewhere in the State of Florida. All of these are equity investments in qualifying businesses made by MFC's Mellon Ventures, L.P., an SBIC.

Conclusions for Area Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the investment test in the Fort Lauderdale and West Palm Beach MSAs is not inconsistent with the bank's overall "Outstanding" performance under the investment test. Refer to Table 14 in appendix C for the facts and data that support these conclusions.

SERVICE TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the service test is rated "**Low Satisfactory**". Based on the full-scope review, the bank's performance in the Miami-Dade MSA is adequate.

Retail Banking Services

Refer to Table 15 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.

MUNB's delivery systems are reasonably accessible to geographies and individuals of different income levels throughout the full-scope assessment area. The bank has two low-income geography offices. The proportion of MUNB's offices located in low-income geographies exceeds the percentage of Miami-Dade MSA population living in such geographies. However, both of these offices are located in the same, predominately business, downtown Miami census tract. MUNB has one office located in a moderate-income census tract. The proportion of MUNB's office located in the moderate-income geography is lower than the percent of population living in such geographies.

The bank's record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly to low- and moderate-income geographies and low- and moderate-income individuals. One office was opened in 2003 in an upper-income geography. The bank did not close any offices during the evaluation period.

MUNB's office hours and services in the Miami MSA are reasonably comparable among locations regardless of the income level of the geography. Bank lobbies and drive-through offices are open Monday through Friday. Three of the eleven offices have drive-through services. Most offices without drive-through service, including those in the low and moderate-income areas, are in locations (e.g. urban business districts) where space or other factors preclude the ability to provide drive-through service. MUNB does not have ATMs, but does offer debit cards and toll-free telephone service. There are no alternative delivery systems that increase the effectiveness of delivering retail banking services to low- and moderate-income geographies and low- and moderate-income individuals.

Community Development Services

MUNB's performance in providing CD services in the full-scope assessment area is adequate. In the Miami-Dade MSA, MUNB officers provide CD services to a variety of organizations located throughout the MSA. They assist organizations by providing credit counseling, credit evaluation, and financial expertise in the areas of affordable housing, small business development, financial management and economic development. Two examples of the organizations and services provided are:

Greater Miami Local Initiatives Support Corporation (LISC). LISC supports the development of local leadership and through local Community Development Corporations (CDCs) the creation of affordable housing, commercial, industrial and community facilities, businesses and jobs. Several bank officers are involved in LISC, including service on its Local Advisory Board, Executive Board, and chairing a Redevelopment Committee.

Miami Dade Empowerment Trust and Banker's Empowerment Partnership (BEP). The Empowerment Trust works to generate economic development in Miami's federally designated Empowerment Zone. As part of the Empowerment Zone initiative, the BEP has worked to increase financing for affordable housing and small businesses in the zone. Efforts include establishment of a revolving loan fund. MUNB officers serve on the BEP Board.

Other examples of bank employees providing CD service take place through their involvement and participation in a local Community Development Advisory Committee, a business development agency that provides business assistance counseling and training to new or potential small businesses, and a family resource center.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the service test in the Fort Lauderdale and West Palm Beach MSAs are not inconsistent with the bank's overall "Low Satisfactory" performance under the service test. Refer to Table 15 in appendix C for the facts and data that support these conclusions.

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 non-metropolitan areas that received comprehensive examination review (designated by the term “full-scope”) and those that received a less comprehensive review (designated by the term “limited-scope”).

Time Period Reviewed	Lending Test (excludes CD loans): (01/01/01 to 12/31/02) CD Loans: (01/17/01 to 12/31/03) Investment and Service Tests: (01/17/01 to 12/31/03)	
Financial Institution	Products Reviewed	
Mellon United National Bank (MUNB) Miami, Florida	Small Loans to Businesses Residential Mortgage Loans (HMDA) Community Development Loans	
Affiliate(s)	Affiliate Relationship	Products Reviewed
AFCO Credit Corporation (AFCO)	Mellon Bank, N.A. - Finance Company subsidiary	Small Loans to Businesses
Mellon Bank CDC (MBCDC)	MFC - Community Development Corp.	Investments
Mellon Ventures, L.P.	Mellon Bank, N.A. – SBIC	Community Development Loans
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Miami-Dade MSA #5000	Full-Scope	
Fort Lauderdale MSA#2680 West Palm Beach MSA #8960	Limited-Scope Limited-Scope	

Appendix B: Market Profiles for Full-Scope Areas

Miami-Dade MSA 5000

Demographic Information for Full-Scope Area: Miami-Dade						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	267	14%	21%	36%	28%	1%
Population by Geography	1,937,094	10%	19%	39%	32%	0%
Owner-Occupied Housing by Geography	376,006	3%	13%	41%	43%	0%
Businesses by Geography	94,349	10%	19%	31%	40%	0%
Farms by Geography	1,682	3%	13%	36%	48%	0%
Family Distribution by Income Level	485,213	23%	17%	19%	41%	0%
Distribution of Low- and Moderate-Income Families throughout Assessment Area Geographies	192,734	15%	28%	40%	17%	0%
Median Family Income	\$31,113	Median Housing Value		100,570		
HUD Adjusted Median Family Income for 2002	\$48,200	Unemployment Rate (1990 US Census)		3.87%		
Households Below the Poverty Level	17.62%					

(*) The NA category consists of geographies that have not been assigned an income classification.
Source: 1990 U.S. Census, and 2002 HUD updated MFI.

The bank's assessment area consists of the Miami-Dade MSA, which incorporates all of Miami-Dade County. The assessment area meets the requirements of the CRA regulation. The MSA has 267 census tracts, including 36 low-income, 57 moderate-income, 96 middle-income, 75 upper-income and 3 not applicable. The 3 not applicable census tracts are primarily crews from shipping vessels at port. The table above provides demographic information about the assessment area.

The Miami-Dade MSA, Florida's largest metropolitan area, is a densely populated, growing urban center. US Census figures show the MSA population to have grown from approximately 2 million residents in 1990 to 3.2 million in 2000, an increase of over 16%. The population growth reflects a continuing influx of immigrants from Latin America and the Caribbean, as well as retirees and other relocations from northern cities in the United States. Miami's proximity to the Everglades limits its physical expansion westward, resulting in increasing population density.

Housing costs in the Miami-Dade MSA are high, making home ownership difficult for many. In 2002, the National Association of Realtors estimated the median sales price of an existing single-family home in the Miami Metropolitan area to be \$189,000. While luxury residences and wealthy individuals characterize the coastal area, Miami-Dade is the sixth poorest of the nation's large counties. A disproportionate large percentage of the City of Miami is categorized as low- and moderate-income, and a high level of poverty is present. Other issues facing the area include weaknesses in the education system and labor force skill levels.

The Miami-Dade MSA economy is diverse. Major industries include real estate development, trade business with Latin America, tourism and banking. Miami's physical location, airport and seaports have made it the gateway to Latin America and the Caribbean and a growing center of international trade, finance and commerce.

Competition within the bank's assessment area is intense. FDIC data as of June 30, 2003, showed over 70 FDIC insured financial institutions having in excess of 500 offices in Miami-Dade County. Competition includes large national and regional banks, community and specialty banks, as well as other forms of financial service businesses. HMDA information indicates there were over 700 HMDA reporters of home loans in 2002. The ten largest HMDA home purchase and refinance lenders, with 45% of the market share, were nation-wide large mortgage companies or banks. National credit card lenders dominate the small business loan market. In 2002, the top six small business loan reporters were credit card companies that had a combined market share of 73% in the Miami-Dade MSA.

There are a wide range of opportunities for community development lending, investment and services in the Miami-Dade MSA. However, the largest institutions in the MSA are quite competitive for the qualified investments that are available. Community development opportunities include working with and providing financing to organizations whose mission is to provide affordable housing and/or community services for low-and moderate-income persons, as well as organizations with a mission of economic development. There is a federally designated Enterprise Zone that targets economic development with the goal of stimulating and retaining jobs. There are 20 areas designated as Targeted Urban Areas ("TAU") that are the focus for the Urban Economic Revitalization Plan for Miami-Dade County. Types of community development investments available in the MSA include, but are not limited to, bond and tax credit purchases for low- and moderate-income housing, participation in numerous local Community Development Financial Institutions ("CDFIs") and opportunities to contribute to qualified non-profit organizations whose missions are focused on providing affordable housing, community services for low- and moderate-income persons and economic development.

Appendix C: Tables of Performance Data

Content of Standardized Tables

References to the “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 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 MA/assessment area. Tables without data are not included in this PE.

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 MA/assessment area. Community development loans to statewide or regional entities or made outside the bank’s assessment area may receive positive CRA consideration. Refer to Interagency Q&As 12(i) - 5 and - 6 for guidance on when a bank may receive positive CRA consideration for such loans.
- Table 1. Other Products** - Presents the number and dollar amount of any unreported category of loans originated and purchased by the bank over the evaluation period by MA/assessment area. Examples include consumer loans or other data that a bank may provide, at its option, concerning its lending performance.
- 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 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 Home Mortgage Refinance Loans** - See Table 2.
- Table 5. Geographic Distribution of Multifamily Loans** - Compares the percentage distribution of the number of multifamily loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of multifamily housing units

throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.

- Table 6. 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 share information based on the most recent aggregate market data available. Because small business data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.
- Table 7. 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 share information based on the most recent aggregate market data available. Because small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.
- Table 8. 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 MA/assessment area. The table also presents market share information based on the most recent aggregate market data available.
- Table 9. Borrower Distribution of Home Improvement Loans** - See Table 8.
- Table 10. Borrower Distribution of Home Mortgage Refinance Loans** - See Table 8.
- Table 11. 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. 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 12. Borrower Distribution of Small Loans to Farms - Compares the percentage distribution of the number of small loans (less than or equal to \$500,000) 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. 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 13. 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 households 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 MA/assessment area.

Table 14. Qualified Investments - Presents the number and dollar amount of qualified investments made by the bank in each MA/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 be legally binding and tracked and recorded by the bank's financial reporting system.

A bank may receive positive consideration for qualified investments in statewide/regional entities or made outside of the bank's assessment area.

See Interagency Q&As __.12(i) - 5 and - 6 for guidance on when a bank may receive positive CRA consideration for such investments. When such investments exist, insert a line item with the appropriate caption, such as "Statewide/Regional" or "Out of Assessment Area," in the MA/Assessment Area column and record the corresponding numbers and amounts in the "Qualified Investments" column.

Table 15. 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 MA/AA. The table also presents data on branch openings and closings in each MA/AA.

Institution ID: 1000016401 MELLON UNITED NATIONAL BANK

Table 1. Lending Volume

LENDING VOLUME		Geography: MUNB				Evaluation Period: JANUARY 1, 2001 TO DECEMBER 31, 2002						
MA/Assessment Area (2002):	% of Rated Area Loans (#) in MA/AA*	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	
Full Review:												
Miami-Dade (#5000)	60.29	33	60,471	2,583	205,353	0	0	17	49,049	2,633	314,873	85.00
Limited Review:												
Ft. Lauderdale (#2680)	24.57	7	6,064	1,063	58,063	0	0	3	5,655	1,073	69,782	5.41
W. Palm Beach (#8960)	15.14	15	1,253	646	56,297	0	0	0	0	661	57,550	9.59

* Loan Data as of December 31, 2002. Rated area refers to either the state or multi-state MA rating area.

** The evaluation period for Community Development Loans is From January 17, 2001 to December 31, 2003.

*** Deposit Data as of June 30, 2003. Rated Area refers to the state, multi-state MA, or institution, as appropriate.

Institution ID: 10000016401 **MELLON UNITED NATIONAL BANK****Table 2. Geographic Distribution of Home Purchase Loans**

Geographic Distribution: HOME PURCHASE		Geography: MUNB				Evaluation Period: JANUARY 1, 2001 TO DECEMBER 31, 2002									
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Overall	Low	Mod	Mid	Upp
Full Review:															
Miami	14	42.42	3.26	7.14	12.86	7.14	40.83	0.00	43.05	85.71	0.01	0.05	0.01	0.00	0.02
Limited Review:															
Ft Lauderdale	4	12.12	1.11	25.00	14.39	25.00	58.85	25.00	25.64	25.00	0.00	0.00	0.00	0.00	0.00
W Palm Beach	15	45.45	0.94	0.00	20.87	20.00	46.30	66.67	31.90	13.33	0.00	0.00	0.00	0.00	0.01

* Based on 2002 Peer Mortgage Data: Southeast Region 1.

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

*** Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by the number of owner occupied housing units in the area based on 1990 Census information.

Institution ID: 10000016401 **MELLON UNITED NATIONAL BANK**

Table 3. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT			Geography: MUNB				Evaluation Period: JANUARY 1, 2001 TO DECEMBER 31, 2002					Market Share (%) by Geography*				
MA/Assessment Area:	Total Home Improvement Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp	
	#	% of Total**	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans						
Full Review:																
Miami	0	0.00	3.26	0.00	12.86	0.00	40.83	0.00	43.05	0.00	0.00	0.00	0.00	0.00	0.00	
Limited Review:																
Ft. Lauderdale	0	0.00	1.11	0.00	14.39	0.00	58.85	0.00	25.64	0.00	0.00	0.00	0.00	0.00	0.00	
W. Palm Beach	0	0.00	0.94	0.00	20.87	0.00	46.30	0.00	31.90	0.00	0.00	0.00	0.00	0.00	0.00	

* Based on 2002 Peer Mortgage Data: Southeast Region 1.

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

*** Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by number of owner occupied housing units in the area based on 1990 Census information.

Institution ID: 10000016401 **MELLON UNITED NATIONAL BANK**

Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE			Geography: MUNB				Evaluation Period: JANUARY 1, 2001 TO DECEMBER 31, 2002					Market Share (%) by Geography*				
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp	
	#	% of Total**	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans						
Full Review:																
Miami	2	100.00	3.26	0.00	12.86	0.00	40.83	0.00	43.05	100.00	0.00	0.00	0.00	0.00	0.01	
Limited Review:																
Ft Lauderdale	0	0.00	1.11	0.00	14.39	0.00	58.85	0.00	25.64	0.00	0.00	0.00	0.00	0.00	0.00	
W Palm Beach	0	0.00	0.94	0.00	20.87	0.00	46.30	0.00	31.90	0.00	0.00	0.00	0.00	0.00	0.00	

* Based on 2002 Peer Mortgage Data: Southeast Region 1.

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

*** Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by number of owner occupied housing units in the area based on 1990 Census information.

Institution ID: 10000016401 **MELLON UNITED NATIONAL BANK****Table 5. Geographic Distribution of Multifamily Loans**

Geographic Distribution: MULTIFAMILY		Geography: MUNB					Evaluation Period: JANUARY 1, 2001 TO DECEMBER 31, 2002					Market Share (%) by Geography*				
MA/Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp	
	#	% of Total**	% of MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans						
Full Review:																
Miami	17	85.00	13.42	29.41	21.25	17.65	36.01	35.29	29.33	17.65	1.72	1.99	1.01	2.26	1.85	
Limited Review:																
W Palm Beach	0	0.00	2.23	0.00	24.05	0.00	36.34	0.00	37.37	0.00	0.00	0.00	0.00	0.00	0.00	
Ft Lauderdale	3	15.00	1.36	0.00	15.78	33.33	58.91	33.33	23.95	33.33	0.90	0.00	0.94	0.68	1.54	

* Based on 2002 Peer Mortgage Data: Southeast Region 1.

** Multifamily loans originated and purchased in the MA/AA as a percentage of all multifamily loans originated and purchased in the rated area.

*** Percentage of multifamily units is the number of multifamily housing units in a particular geography divided by number of multifamily housing units in the area based on 1990 Census information.

Institution ID: 10000016401 **MELLON UNITED NATIONAL BANK**

Table 6. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES 31, 2002		Geography: MUNB						Evaluation Period: JANUARY 1, 2001 TO DECEMBER							
MA/Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	Overall	Low	Mod	Mid	Upp
Full Review:															
Miami	2,583	60.18	8.82	16.22	17.32	18.23	31.73	26.87	42.14	38.68	1.59	3.81	1.70	1.60	1.31
Limited Review:															
Ft Lauderdale	1,063	24.77	4.52	8.65	14.92	15.33	50.37	46.75	30.19	29.26	0.90	2.17	1.03	0.82	0.89
W Palm Beach	646	15.05	2.05	3.16	15.78	18.80	43.60	30.96	37.28	47.08	0.74	1.33	0.90	0.50	0.98

* Based on 2002 Peer Small Business Data: US and PR.

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

*** Source Data - Dun and Bradstreet (2002).

Institution ID: 10000016401 **MELLON UNITED NATIONAL BANK**

Table 8. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE		Geography: MUNB				Evaluation Period: JANUARY 1, 2001 TO DECEMBER 31, 2002					Market Share*				
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Overall	Low	Mod	Mid	Upp
	#	% of Total**	% Families***	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****					
Full Review:															
Miami	14	42.42	23.32	0.00	16.40	0.00	19.19	0.00	41.09	100.00	0.01	0.00	0.00	0.00	0.01
Limited Review:															
Ft Lauderdale	4	12.12	19.63	0.00	18.27	33.33	22.51	0.00	39.59	66.67	0.00	0.00	0.00	0.00	0.00
W Palm Beach	15	45.45	18.84	71.43	19.04	14.29	22.59	7.14	39.53	7.14	0.00	0.00	0.00	0.01	0.00

* Based on 2002 Peer Mortgage Data: Southeast Region 1.

** As a percentage of loans with borrower income information available. No information was available for 24.24% of loans originated and purchased by MUNB.

*** Percentage of Families is based on the 1990 Census information.

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

Institution ID: 10000016401 **MELLON UNITED NATIONAL BANK**

Table 9. Borrower Distribution of Home Improvement Loans

Borrower Distribution: HOME IMPROVEMENT		Geography: MUNB				Evaluation Period: JANUARY 1, 2001 TO DECEMBER 31, 2002					Market Share*				
MA/Assessment Area:	Total Home Improvement Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers						
	#	% of Total**	% Families***	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****	Overall	Low	Mod	Mid	Upp
Full Review:															
Miami	0	0.00	23.32	0.00	16.40	0.00	19.19	0.00	41.09	0.00	0.00	0.00	0.00	0.00	0.00
Limited Review:															
Ft Lauderdale	0	0.00	19.63	0.00	18.27	0.00	22.51	0.00	39.59	0.00	0.00	0.00	0.00	0.00	0.00
W Palm Beach	0	0.00	18.84	0.00	19.04	0.00	22.59	0.00	39.53	0.00	0.00	0.00	0.00	0.00	0.00

* Based on 2002 Peer Mortgage Data: Southeast Region 1.

** As a percentage of loans with borrower income information available. No information was available for N/A% of loans originated and purchased by MUNB.

*** Percentage of Families is based on the 1990 Census information.

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

Institution ID: 10000016401 **MELLON UNITED NATIONAL BANK**

Table 10. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE 2002		Geography: MUNB						Evaluation Period: JANUARY 1, 2001 TO DECEMBER 31,							
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share*				
	#	% of Total**	% Families***	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****	Overall	Low	Mod	Mid	Upp
Full Review:															
Miami	2	100.00	23.32	0.00	16.40	0.00	19.19	0.00	41.09	100.00	0.00	0.00	0.00	0.00	0.00
Limited Review:															
Ft Lauderdale	0	0.00	19.63	0.00	18.27	0.00	22.51	0.00	39.59	0.00	0.00	0.00	0.00	0.00	0.00
W Palm Beach	0	0.00	18.84	0.00	19.04	0.00	22.59	0.00	39.53	0.00	0.00	0.00	0.00	0.00	0.00

* Based on 2002 Peer Mortgage Data: Southeast Region 1.

** As a percentage of loans with borrower income information available. No information was available for 50.00% of loans originated and purchased by MUNB.

*** Percentage of Families is based on the 1990 Census information.

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

Institution ID: 10000016401 **MELLON UNITED NATIONAL BANK****Table 11. Borrower Distribution of Small Loans to Businesses**

Borrower Distribution: SMALL LOANS TO BUSINESSES				Geography: MUNB		Evaluation Period: JANUARY 1, 2001 TO DECEMBER 31, 2002			
	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share*	
MA/Assessment Area:	#	% of Total**	% 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 Review:									
Miami	2,583	60.18	54.92	17.89	81.18	10.88	7.94	1.59	1.22
Limited Review:									
Ft Lauderdale	1,063	24.77	57.50	5.74	86.08	9.03	4.89	0.90	0.21
W Palm Beach	646	15.05	60.43	14.24	80.96	10.06	8.98	0.74	0.43

* Based on 2002 Peer Small Business Data: US and PR.

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

*** Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2002).

**** 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 **76.14%** of small loans to businesses originated and purchased by the bank.

Institution ID: 10000016401 **MELLON UNITED NATIONAL BANK**

Table 14. Qualified Investments

QUALIFIED INVESTMENTS		Geography: MUNB				Evaluation Period: JANUARY 17, 2001 TO DECEMBER 31, 2002			
MA/Assessment Area:	Prior Period Investments*		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
Full Review:									
Miami	7	3,565	88	14,235	95	17,800	30.02	0	0
Limited Review:									
Ft Lauderdale	8	12,450	16	8,113	24	20,563	34.68	0	0
W Palm Beach	4	1,077	16	4,146	20	5,223	8.81	0	0
Other Information									
Statewide/Regional	2	5,127	1	10,584	3	15,711	26.49	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Institution ID: 10000016401 **MELLON UNITED NATIONAL BANK**

Table 15. Distribution of Branch Delivery System and Branch Openings/Closings

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS Geography: MUNB EVALUATION Period: JANUARY 17, 2001 TO DECEMBER 31, 2003																	
MA/Assessment Area:	Deposits	Branches						Branch Openings/Closings						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%) *				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				% of Population within Each Geography*			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Full Review:																	
Miami	85.00	11	73	18.18	9.09	27.27	45.45	1	0	0	0	0	+ 1	9.18	19.43	39.47	31.91
Limited Review:																	
Ft Lauderdale	5.41	2	13	0.00	50.00	0.00	50.00	1	1	0	0	- 1	+ 1	3.25	18.55	54.95	23.17
W Palm Beach	9.59	2	13	0.00	50.00	0.00	50.00	0	0	0	0	0	0	3.05	21.73	46.83	28.15

² Based on 1990 Census Information