



LARGE BANK

Comptroller of the Currency
Administrator of National Banks
Washington, DC 20219

Public Disclosure

October 6, 2004

Community Reinvestment Act Performance Evaluation

**Bank of Arkansas, National Association
Charter Number: 23034**

**3500 North College
Fayetteville, AR 72703**

Office of the Comptroller of the Currency

**Midsized Banks - Blue
440 South LaSalle Street 2700
Chicago, IL 60605**

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 **Satisfactory**.

The following table indicates the performance level of **Bank of Arkansas, National Association (BARK)** with respect to the Lending, Investment, and Service Tests:

Performance Levels	Bank of Arkansas, N.A. Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			
High Satisfactory	X	X	X
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:

- The geographic distribution of home mortgage and small loans to businesses was good.
- The borrower distribution of home mortgage loans and small loans to businesses was good.
- A substantial majority of home mortgage products and small loans to businesses are made in the assessment area (AA).
- There are no conspicuous gaps in the bank’s lending activity.
- Community development loans and flexible lending products have a positive effect on the overall lending test rating.
- BARK has a good level of qualified community development investments.
- BARK’s offices are reasonably accessible to all geographies and individuals of different income levels. BARK provides a modest 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 (CD): 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 household 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

Bank of Arkansas, N. A., (BARK) is a \$188 million intrastate financial institution headquartered in Fayetteville, Arkansas. The bank is a wholly owned subsidiary of BOK Financial Corporation (BOKF), a multi-bank holding company headquartered in Tulsa, Oklahoma. BOKF also owns Bank of Albuquerque, N. A.; Bank of Texas, N. A.; Bank of Oklahoma, N. A. (BOK); and Colorado State Bank & Trust, N.A.

In addition to the main office, BARK has two branch offices in Fayetteville and a branch in Rogers. Automated Teller Machine (ATM) access is provided through the Transfund Network. Loans for the purchase of a home and to provide permanent financing (including refinancing) are available through a full service mortgage office located in Bentonville.

BARK offers a full range of credit and deposit services throughout the assessment area. As of December 31, 2003, BARK had net loans of \$ 42 million. This represented a 28% loan-to-deposit ratio. The bank's loan portfolio consists primarily of loans secured by real estate (72%). The portfolio also consists of commercial loans (22%), loans to individuals (not secured by RE) (6%), and agricultural loans (.1%). The bank's Tier 1 capital is \$14 million. The bank offers retail and commercial products throughout its assessment area.

BARK, or its affiliate BOK, has also originated approximately \$250 million in BARK's AA over the evaluation period in commercial and residential mortgage loans that are recorded on BOK's financial statements. If these loans were retained on BARK's financial statements, it would have a significant impact on the bank's loan-to-deposit ratio. Residential mortgage loans originated by BOK in BARK's AA are included in this evaluation of BARK's performance.

There are no legal, financial or other factors impeding the bank's ability to help meet the credit needs of its community. The last CRA PE was dated April 5, 1999. The bank was rated "Satisfactory" at that examination.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The evaluation of lending products included small business, home purchase, home mortgage refinance, home improvement, and community development loans. We did not evaluate small farm loans, as this is not an identified credit need and not a significant loan product for the bank. The evaluation period for the Lending Test was from January 1, 1999, through December 31, 2002. The evaluation period for the previous examination reviewed loans through December 31, 1998. In our ratings assessment, we gave the most weight to home mortgage loans as they represented 80% of the bank's total reported loan originations in the full-scope review area. Of this total, home purchase loans make up about 70% of all home mortgage originations.

The Investment Test included a review of investments and donations made within the AA that meet the definition of community development investments. The Service Test included a review of retail and community development services provided in the bank's AA. The evaluation period for community development investments and services was from April 6, 1999, through October 3, 2004.

Data Integrity

Prior to this CRA examination, OCC personnel verified the accuracy of data made available to the public in accordance with the Home Mortgage Disclosure Act (HMDA) and the CRA regulation. Public data includes home mortgage lending and small loans to businesses and farms. In addition, non-public data submitted by bank management for CD loans, services, and investments were reviewed to ensure they qualified as community development. Based on the verification work performed, all reported lending data is considered accurate. With the exception of small loans to farms, all the data reported for the above categories were used in this evaluation.

Selection of Areas for Full-Scope Review

The Fayetteville-Springdale-Rogers, AR MSA #2580 was selected for a full-scope review. All of BARK's banking offices are located in this MSA. Refer to the table in Appendix A for more information.

Ratings

The overall rating is based on activity in the Fayetteville-Springdale-Rogers, AR MSA #2580.

Other

Two community contacts in BARK's AA were made during the evaluation. A state-chartered economic development organization was unaware of any unmet credit needs in the AA. The other organization, a nationwide provider of affordable home loans to low- and moderate-income individuals, mentioned three programs that would directly impact the bank's AA. However, the organization was just beginning to market these programs in the AA.

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 "High Satisfactory". Based on full-scope reviews, the bank's performance in the Fayetteville-Springdale-Rogers, AR MSA #2580 was good.

Lending Activity

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

BARK's lending activity demonstrates good responsiveness to the credit needs of its AA considering its size, resources, deposit market share, and primary business focus. At June 30, 2002, BARK's deposit market share in the Fayetteville-Springdale-Rogers, AR MSA was 3.39% (\$150 million) and the bank was ranked 9th in the market among 21 commercial banking institutions. Arvest Bank, an Arkansas-based financial institution, dominated the deposit market share at 41.02%.

Mortgage loans within the bank's AA are originated by the bank and the mortgage division of its affiliate Bok.. The affiliate mortgage loans within BARK's AA are combined with the bank's mortgage loans for this performance evaluation. Home mortgage lending activity is ranked 7th among commercial banking institutions with 1.76% of the market share in 2002. The bank originated 1,926 home mortgage loans for \$173 million in its AA during the evaluation period.

Business lending activity is ranked 16th among commercial banking institutions with 0.78% of the market share in 2002. The bank originated 319 small loans to businesses for \$55 million in its AA during the evaluation period.

Distribution of Loans by Income Level of the Geography

The overall geographic distribution of loans by income level of the geography 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. There are no low-income geographies in the bank's AA.

Home Purchase

The geographic distribution of home purchase loans was good. The percentage of bank loans in moderate-income geographies was near the percentage of owner-occupied housing units. Based on the 2002 peer HMDA data, BARK's percentage of loans in moderate-income geographies exceeded the overall percentage of home purchase loans.

Home Improvement

The geographic distribution of home improvement loans was excellent. The percentage of bank loans in moderate-income geographies exceeded the percentage of owner-occupied housing units. The bank did not originate any loans in moderate-income census tracts in 2002.

Refinancing

The geographic distribution of refinancing loans was adequate. The percentage of bank loans in moderate-income geographies was somewhat lower than the percentage of owner-occupied housing units. Based on the 2002 peer HMDA data, the bank's percentage of loans in moderate-income geographies was somewhat lower than the overall percentage of refinancing loans.

Multifamily

The geographic distribution of multifamily loans was excellent. The percentage of bank loans in moderate-income geographies exceeded the percentage of multifamily housing units. Based on the 2002 peer HMDA data, the bank's percentage of loans in moderate-income geographies exceeded the overall percentage of multifamily loans.

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 was excellent. The percentage of bank loans exceeded the percentage of businesses located in moderate-income geographies. The bank's market share for moderate-income geographies exceeded its overall market share for small loans to businesses.

Lending Gap Analysis

There were no gaps in the bank's lending activity. All census tracts were penetrated for home mortgage products. For small loans to businesses and small loans to farms, all moderate-income census tracts had loan activity.

Inside/Outside Ratio

A substantial majority (98.5%) of BARK's loans originated in its AA. A substantial majority of home mortgage products originated in the AA: home purchase 100%, home improvement 93.1%, and refinancing 99.8%. Small loans to businesses also had a substantial majority of loans that originated in the AA at 92.5%.

Distribution of Loans by Income Level of the Borrower

BARK's distribution of loans to borrowers of different income levels and businesses of different sizes is good.

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 originations and purchases.

Home Purchase

The distribution of home purchase loans by the income level of the borrower was good. The percentage of bank loans to low-income borrowers was near to the percentage of low-income families in the AA. The percentage of bank loans to moderate-income geographies far exceeded the percentage of moderate-income families in the AA. BARK's percentage of loans to low- and moderate-income families in 2002 both exceeded the overall market share.

Home Improvement

The distribution of home improvement loans by the income level of the borrower was adequate. The percentage of bank loans was lower than the percentage of low-income families in the AA. The percentage of bank loans was near to the percentage of moderate-income families in the AA. BARK's market share to moderate-income borrowers was somewhat lower than its overall market share for 2002. BARK did not originate any loans to low-income borrowers in 2002.

Refinancing

The distribution of refinancing loans by the income level of the borrower was adequate. The percentage of bank loans to low-income borrowers was lower than the percentage of low-income families in the AA. The percentage of bank loans to moderate-income borrowers was somewhat lower than the percentage of moderate-income families in the AA. BARK's market share in 2002 to low-income borrowers was lower than its overall market share for refinancing loans. The percentage of loans in moderate-income geographies exceeded the overall market share for refinancing loans.

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.

BARK's record of originating small loans to businesses with revenues of \$1 million or less was adequate. The percentage of bank loans to businesses with revenues of \$1 million or less was somewhat lower than the percentage of reporting businesses with revenues of \$1 million or less in the AA. The bank's market share for businesses with revenues of \$1 million or less exceeded its overall market share for 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. This table includes all CD loans, including multifamily loans that also qualify as CD loans. In addition, Table 5 includes geographic lending data on all

multifamily loans, including those that also qualify as CD loans. Table 5 does not separately list CD loans, however.

The bank had an excellent level of community development loans considering its size and opportunities. During the evaluation period, BARK originated 175 loans totaling \$27 million. The majority of loans, 88%, were to an organization that constructed affordable housing for low- and moderate-income families. This entity originated 154 loans totaling \$10 million.

Product Innovation and Flexibility

BARK continues to have a flexible loan product to assist low- and moderate-income applicants to purchase homes. The Zero Down-Homeward Bound program started in 2000. From 2000 to 2004, BARK originated a total of \$64 million.

INVESTMENT TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the investment test was rated "High Satisfactory". Based on full-scope reviews, the bank's performance in the Fayetteville-Springdale-Rogers, AR MSA #2580 was good.

Refer to Table 14 in Appendix C for the facts and data used to evaluate the bank's level of qualified investments.

BARK is an affiliate of Bank of Oklahoma, N.A. (BOK). BOK has developed a program to purchase mortgage-backed securities secured by pools of affordable housing mortgages. The mortgages are originated to LMI individuals in the affiliated bank's assessment area by other unaffiliated financial institutions. They are allocated to the affiliate according to the location of the underlying mortgages. For BARK, there were 27 purchases of these mortgage-backed affordable housing bonds totaling \$3.7 million during the evaluation period. This comprised 98 percent of the dollar amount of all qualified investments. While resulting in a significant dollar volume of investments, these investments are not considered innovative or complex. The bank also has 41 qualified grants and donations that total \$76 thousand. The grants and donations are to non-profit organizations that assist low-income families and the homeless. They also make small loans to pay for utilities, childcare, and groceries.

SERVICE TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Service Test was rated "High Satisfactory". Based on full-scope reviews, the bank's performance in the Fayetteville-Springdale-Rogers, AR MSA #2580 was good.

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.

Service delivery systems are accessible to the AA, particularly to moderate-income geographies and low- and moderate-income individuals. The percentage of branches in moderate-income tracts exceeded the percentage of population living in moderate-income tracts.

No branches were opened or closed over the review period. The bank's services do not inconvenience portions of its AA, particularly moderate-income geographies and low- and moderate-income individuals.

Community Development Services

The bank has provided a low level of community development services. Officers and staff contributed services to three organizations in the AA during the evaluation period. They were responsive to needs identified and discussed in the profile found in Appendix C for the Fayetteville-Springdale-Rogers, AR MSA AA. The services addressed community development needs relating to financial services education for low- and moderate-income areas and individuals. The educational information related to home purchase, financial assistance to small business owners, deposit accounts, as well as applying for home purchase loans and other types of loans.

BARK only has one AA.

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): (01/01/1999 to 12/31/2002) Investment and Service Tests and CD Loans: (04/06/1999 to 10/03/2004)	
Financial Institution	Products Reviewed	
Bank of Arkansas, N.A. (BARK) Fayetteville, AR	Home purchase, home improvement, refinancing, and small loans to businesses.	
Affiliate(s)	Affiliate Relationship	Products Reviewed
Bank of Oklahoma, N.A. (BOK)	Wholly owned by Bank of Oklahoma Financial Corporation (BOKF)	Home Purchase Loans, Home Improvement Loans, Home Mortgage Refinance Loans, and CD Loans originated in the Fayetteville MSA #2580. CD Investments.
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Fayetteville-Springdale-Rogers, AR MSA #2580	Full Scope	

Appendix B: Market Profiles for Full-Scope Areas

Fayetteville-Springdale-Rogers, AR MSA #2580

Demographic Information for Full Scope Area: Fayetteville--Springdale--Rogers AR MSA #2580						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	56	0.00	7.14	80.36	8.93	3.57
Population by Geography	210,908	0.00	7.14	79.82	13.04	0.00
Owner-Occupied Housing by Geography	54,160	0.00	3.10	81.88	15.02	0.00
Business by Geography	16,725	0.00	10.60	77.80	11.59	0.01
Farms by Geography	651	0.00	3.69	89.71	6.61	0.00
Family Distribution by Income Level	59,575	17.03	19.93	25.13	37.92	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	22,015	0.00	8.42	83.00	8.58	0.00
Median Family Income		29,073	Median Housing Value		55,434	
HUD Adjusted Median Family Income for 2002		49,100	Unemployment Rate		1.87%	
Households Below Poverty Level		13.21%				

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

BARK has identified the Fayetteville-Springdale-Rogers MSA 2580 as its assessment area. This MSA includes the entire counties of Washington and Benton, Arkansas. According to 1990 U.S. Census Data, the MSA has a total population of 210,908. The MSA contains 56 census tracts, of which none are low-income, four are moderate-income, forty-five are middle-income, five are upper-income, and two do not report data and are shown as NA. All of the moderate-income tracts are located in Washington County.

According to 1990 U.S. Census data, the median family income for the MSA was \$29,073. HUD's 2002 updated estimate of the median family income for the MSA is \$49,100. This is the income used to determine the income level of families in the MSA. Approximately 81% of the low-income families reside in a middle-income census tract. Of the available housing units in the MSA, about 91% are occupied, with 61% being owner occupied. The median housing value in 1990 was \$55,434. The 2000 median housing value has increased to \$90,762.

The principle industries in Arkansas are manufacturing, agriculture, business services and tourism. Arkansas has five of the *Fortune 500* companies, Alltel, Dillard's, Murphy Oil, Tyson Foods and Wal-Mart. It is also the home of J.B. Hunt Transport Services. Manufacturing and service industries, particularly business and health services, continue to expand, creating job opportunities in Arkansas.

Competition among financial institutions is strong. The FDIC's Deposit Market Share Report indicates that there are twenty-one chartered banks with 138 offices in the MSA. BARK's total market share of reported deposits in the MSA is 3.39%.

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. When such loans 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 “Community Development Loans” column.
- 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. This is a two-page table that lists specific categories.
- 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 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.

Table 1. Lending Volume

LENDING VOLUME												
Geography: ARKANSAS												
Evaluation Period: JANUARY 1, 1999 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:												
Fayetteville--Springdale--Rogers AR MSA 2580	100.00	1,926	172,699	319	54,701	10	424	175	27,376	2,430	255,200	100.00

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

** The evaluation period for Community Development Loans is from April 6, 1999 to October 3, 2004.

*** Deposit Data as of June 30, 2002. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

Table2. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE															Geography: ARKANSAS					Evaluation Period: JANUARY 1, 1999 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:																								
Fayetteville--Springdale--Rogers AR MSA 2580	1,341	100.00	0.00	0.00	3.10	2.61	81.88	86.20	15.02	11.19	2.95	0.00	4.56	3.24	0.93									

^{*} Based on 2002 Peer Mortgage Data (SW)

^{**} 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 units in a particular geography divided by the number of owner occupied housing units in the area based on 1990 Census information.

Table 3. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT															
Geography: ARKANSAS															
Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2002															
MA/Assessment Area:	Total Home Improvement 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:															
Fayetteville--Springdale--Rogers AR MSA 2580	81	100.00	0.00	0.00	3.10	3.70	81.88	79.01	15.02	17.28	0.92	0.00	0.00	1.05	0.53

^{*} Based on 2002 Peer Mortgage Data (SW)

^{**} 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 units in a particular geography divided by the number of owner occupied housing units in the area based on 1990 Census information.

Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE															Geography: ARKANSAS					Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2002				
MA/Assessment Area:	Total Home Mortgage Refinance 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:																								
Fayetteville--Springdale--Rogers AR MSA 2580	491	100.00	0.00	0.00	3.10	1.63	81.88	82.28	15.02	16.09	0.97	0.00	0.65	1.04	0.67									

^{*} Based on 2002 Peer Mortgage Data (SW)

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

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

Table 5. Geographic Distribution of Multifamily Loans

Geographic Distribution: MULTIFAMILY															
Geography: ARKANSAS															
Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2002															
MA/Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography [*]				
	#	% of Total ^{**}	% of MF Units ^{***}	% BANK Loans	% MF Units ^{***}	% BANK Loans	% MF Units ^{***}	% BANK Loans	% MF Units ^{***}	% BANK Loans	Overall	Low	Mod	Mid	Upp
Full Review:															
Fayetteville--Springdale--Rogers AR MSA 2580	12	100.00	0.00	0.00	40.48	58.33	46.38	16.67	13.15	25.00	12.50	0.00	33.33	0.00	12.50

^{*} Based on 2002 Peer Mortgage Data (SW)

^{**} Multi-family loans originated and purchased in the MA/AA as a percentage of all multi-family loans originated and purchased in the rated area.

^{***} Percentage of Multi Family Units is the number of multi family units in a particular geography divided by the number of multifamily housing units in the area based on 1990 Census information.

Table 6. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES															Geography: ARKANSAS					Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2002				
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:																								
Fayetteville--Springdale--Rogers AR MSA 2580	319	100.00	0.00	0.00	10.60	22.88	77.81	59.87	11.59	17.24	0.78	0.00	2.23	0.60	1.70									

^{*} 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).

Table 7. Geographic Distribution of Small Loans to Farms

Geographic Distribution: SMALL LOANS TO FARMS															Geography: ARKANSAS					Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2002				
MA/Assessment Area:	Total Small Farm Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography [*]													
	#	% of Total ^{**}	% of Farms ^{***}	% BANK Loans	% of Farms ^{***}	% BANK Loans	% of Farms ^{***}	% BANK Loans	% of Farms ^{***}	% BANK Loans	Overall	Low	Mod	Mid	Upp									
Full Review:																								
Fayetteville--Springdale--Rogers AR MSA 2580	10	100.00	0.00	0.00	3.69	0.00	89.71	100.00	6.61	0.00	0.16	0.00	0.00	0.16	0.00									

^{*} Based on 2002 Peer Small Business Data -- US and PR

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

^{***} Source Data - Dun and Bradstreet (2002).

Table 8. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE															Geography: ARKANSAS					Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2002									
MA/Assessment Area:	Total Home Purchase 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:																													
Fayetteville--Springdale--Rogers AR MSA 2580	1,342	100.00	17.03	15.07	19.93	34.18	25.13	25.60	37.92	25.15	3.47	9.45	5.48	2.22	1.65														

^{*} Based on 2002 Peer Mortgage Data (SW)

^{**} As a percentage of loans with borrower income information available. No information was available for 0.1% of loans originated and purchased by BANK.

^{***} 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.

Table 9. Borrower Distribution of Home Improvement Loans

Borrower Distribution: HOME IMPROVEMENT															Geography: ARKANSAS					Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2002				
MA/Assessment Area:	Total Home Improvement 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:																								
Fayetteville--Springdale--Rogers AR MSA 2580	81	100.00	17.03	7.50	19.93	18.75	25.13	26.25	37.92	47.50	0.92	0.00	0.72	1.62	0.95									

^{*} Based on 2002 Peer Mortgage Data (SW)

^{**} As a percentage of loans with borrower income information available. No information was available for 1.2% of loans originated and purchased by BANK.

^{***} 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.

Table 10. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE															Geography: ARKANSAS					Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2002				
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:																								
Fayetteville--Springdale--Rogers AR MSA 2580	491	100.00	17.03	5.31	19.93	15.01	25.13	26.56	37.92	53.12	1.17	0.52	1.32	1.53	1.05									

^{*} Based on 2002 Peer Mortgage Data (SW)

^{**} As a percentage of loans with borrower income information available. No information was available for 11.8% of loans originated and purchased by BANK.

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

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

Table 11. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL LOANS TO BUSINESSES		Geography: ARKANSAS			Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2002				
MA/Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share [*]	
	#	% 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:									
Fayetteville--Springdale--Rogers AR MSA 2580	319	100.00	77.57	56.74	57.99	19.44	22.57	0.78	0.82

^{*} 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 15.99% of small loans to businesses originated and purchased by the bank.

Table 12. Borrower Distribution of Small Loans to Farms

Borrower Distribution: SMALL LOANS TO FARMS									
Geography: ARKANSAS				Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2002					
MA/Assessment Area:	Total Small Loans to Farms		Farms With Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size			Market Share [*]	
	#	% of Total ^{**}	% of Farms ^{***}	% 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:									
Fayetteville--Springdale--Rogers AR MSA 2580	10	100.00	92.63	90.00	90.00	10.00	0.00	0.16	0.16

^{*} Based on 2002 Peer Small Business Data -- US and PR

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

^{***} Farms with revenues of \$1 million or less as a percentage of all farms (Source D&B - 2002).

^{****} 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 10.00% of small loans to farms originated and purchased by the bank.

Table 14. Qualified Investments

QUALIFIED INVESTMENTS									
			Geography: ARKANSAS		Evaluation Period: APRIL 6, 1999 TO OCTOBER 3, 2004				
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:									
Fayetteville--Springdale--Rogers AR MSA 2580	0	0	68	3,734	68	3,734	100.00	0	0

* 'Prior Period Investments' means investments made in a previous 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.

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

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS																	
Geography: ARKANSAS																	
Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2002																	
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:																	
Fayetteville--Springdale--Rogers AR MSA 2580	100.00	3	100.00	0.00	33.33	33.33	33.33	0	0	0	0	0	0	0.00	7.14	79.82	13.04