



LARGE BANK

Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

PUBLIC DISCLOSURE

January 07, 2008

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Hilltop National Bank
Charter Number: 15359

300 Country Club Road
Casper, WY 82609

Office of the Comptroller of the Currency

SALT LAKE CITY FIELD OFFICE
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Salt Lake City, UT 84121-7036

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 Hilltop National Bank with respect to the Lending, Investment, and Service Tests:

Performance Levels	(Name of Depository Institution) Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X	X	X
High Satisfactory			
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:

- HNB's lending levels reflected excellent responsiveness to the credit needs of the Casper WY Metropolitan Statistical Area (MSA) assessment area.
- The bank's distribution of loans to borrowers of different income levels and businesses of different sizes was excellent.
- HNB originated/purchased a very high percentage of its loans within its combined assessment areas.
- HNB's community development loans were responsive to community credit needs.
- Investments reflected a good responsiveness by HNB to the needs of the Casper WY MSA assessment area. The bank had nearly \$120,000 in qualified investments that directly benefited the assessment area during the evaluation period and an additional nearly \$1.5 million within the broader statewide area that benefits the Casper WY MSA assessment area.
- The geographic distribution of HNB's loans reflected good penetration throughout the Casper WY MSA assessment area census tracts.
- Service delivery systems were assessable to census tracts and individuals of different income levels throughout the Casper WY MSA assessment area.
- HNB representatives provided a high level of community development services to numerous organizations serving the Casper WY MSA assessment area.
- HNB's performance in the Glenrock assessment area was not inconsistent with its performance in the Casper WY MSA assessment area.

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.

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.

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

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

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 delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (e.g., approved, denied, and withdrawn). Beginning in 2004, the reports also include additional data on loan pricing, the lien status of the collateral, any requests for preapproval and loans for manufactured housing.

Home Mortgage Loans: Such loans include home purchase, home improvement and refinancings, as defined in the HMDA regulation. These include loans for multifamily (five or more families) dwellings, manufactured housing and one-to-four family dwellings other than manufactured housing.

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 metropolitan statistical area or metropolitan division, as defined by the Office of Management and Budget and any other area designated as such by the appropriate federal financial supervisory agency.

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Metropolitan Statistical Area that contains a population of at least 2.5 million. A Metropolitan Division consists of one or more counties that represent an employment center or centers, plus adjacent counties associated with the main county or counties through commuting ties.

Metropolitan Statistical Area: An area, defined by the Office of Management and Budget, as having at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties, plus adjacent outlying counties having a high degree of social and economic integration with the central county as measured through commuting.

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.

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 at least 120 percent of the area median income, or a median family income that is at least 120 percent, in the case of a geography.

Description of Institution

Hilltop National Bank (HNB) is a full-service financial institution headquartered in Casper, WY. The bank offers a full range of credit products within its assessment areas including consumer, commercial, and real estate loan products.

For purposes of this CRA evaluation, HNB is an intrastate bank with offices located in the state of Wyoming only. As of the start date of this examination, the bank had five office locations and 14 automated teller machines (ATMs) in the Casper WY MSA assessment area. In the Glenrock assessment area, the bank had one office and one ATM.

Midland Financial Corp (MFC) owns 100 percent of the bank and is headquartered in Casper, Wyoming. HNB has not engaged in any merger and acquisition activity nor has it opened or closed any branches since the last CRA exam.

As of September 30, 2007, HNB had \$403 million in total assets and Tier I capital of \$35 million. The bank's loan-to-deposit ratio on that date was 52 percent, and net loans represented 57 percent of total assets. By dollar amount, the bank's primary lending products are 35 percent one-to-four family real estate, 23 percent commercial real estate, 17 percent business loans, and 15 percent consumer loans.

No legal or financial factors hinder HNB's ability to meet the credit needs in its assessment area. We rated the bank's performance under the CRA as "Outstanding" at our previous CRA exam dated November 29, 2004.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The evaluation period for home mortgage loans, small loans to businesses, and small loans to farms was from January 1, 2004 to December 31, 2006. We based market comparisons on 2006 peer data, which was the most recently available data at the time of this evaluation. The evaluation period for community development loans, the Investment Test, and the Services Test runs from the ending date of the last CRA examination, November 29, 2004, through the start date of this evaluation January 7, 2008.

Data Integrity

This evaluation is based on accurately reported loan data. At a separate examination, we reviewed the bank's controls and procedures for gathering reportable CRA loan data and the quality control process for insuring accuracy. Additionally, we selected a sample of mortgage loans for the years 2004-2006 to test the accuracy of reported HMDA data. Our review identified inaccuracies in HNB's HMDA data for 2006. The bank corrected the 2006 HMDA data and resubmitted corrected data.

We reviewed information on bank-identified community development loans, qualified community development investments, and community development services to verify that the activities met the regulatory definitions. HNB's list of community development activities had significant errors and included investments and services that did not meet the definition. We used corrected lists for our analyses.

Selection of Areas for Full-Scope Review

We performed a full scope review for the Casper WY MSA assessment area. The 2006 data indicates HNB obtained 94 percent of its deposits and originated/purchased approximately 96 percent of its reportable loans in this assessment area. Consequently, the Casper WY MSA assessment area is representative of the bank's activities, and we based the bank's ratings primarily on results in this assessment area. Refer to the table in appendix A for more information

Ratings

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

In evaluating the bank's lending performance, we placed more weight on small loans to businesses and farms. The bank's primary business focus is small business lending, and small business/small farm loans represented two-thirds of the total loans we analyzed for geographic and borrower distribution in this examination.

Other

During our review, we performed a community contact with a local community development agency. The contact identified affordable housing for low- and moderate-income persons as the assessment area's primary need.

Fair Lending or Other Illegal Credit Practices Review

We found no evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs.

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." This is based primarily on HNB's excellent performance in the Casper WY MSA assessment area, which we reviewed using full-scope procedures.

Lending Activity

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

HNB's lending activity was excellent in the Casper WY MSA assessment area. The bank's volume of home improvement loans, home mortgage refinance loans, small loans to businesses, and small loans to farms were the primary factors supporting this conclusion.

We weighted our analysis heavier for small loans to businesses because this loan category is the bank's primary lending product in terms of both number of loans and dollar volume.

During the review period, HNB originated approximately 60 percent of its total number of reported loans in the Casper WY MSA assessment area as small loans to businesses. Home mortgage lending products comprised 35 percent of HNB's total loans by number. Small loans to farms accounted for the remaining 5 percent of the total number of reported loans.

Competition for home mortgage and small business loans was significant within the Casper WY MSA assessment area. During 2006, 237 lenders reported one or more HMDA loans and over 33 lenders reported one or more small business loans in the Casper WY MSA assessment area. These reporters included many non-bank lenders. To analyze HNB's lending activity, we determined the bank's market share of deposits and loans among depository financial institutions that had banking offices within the assessment area.

Based on FDIC deposit market share data as of June 30, 2007, there were nine deposit-taking financial institutions with one or more banking offices in the Casper WY MSA assessment area. In terms of deposits, HNB was ranked second among these institutions with a 27 percent deposit market share.

HNB's market share for small loans to businesses is excellent. Our review of 2005 aggregate small business loan data showed HNB ranked second among reporting institutions by number of small loans to businesses with an 18 percent market share. The bank ranked first among reporting institutions by dollar amount of small loans to business with a 38 percent market share, which exceeded its market share of deposits in the assessment area.

The bank's market share for small loans to farms was also excellent and exceeded its deposit market share in the assessment area. HNB dominated the Casper WY MSA market and was ranked first in number of loans with a 45 percent market share, and ranked first in dollar amount of loans with a 66 percent market share.

HNB's home mortgage lending activity was adequate. In 2006, HNB ranked fourth in home mortgage purchase lending with a seven percent market share. The bank ranked third in home improvement

mortgage lending with a 13 percent market share and ranked sixth in home mortgage refinance lending with a four percent market share.

Distribution of Loans by Income Level of the Geography

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 home purchase loans is excellent. The bank made 22 percent of its home purchase loans in moderate-income CTs, which compares favorably with the percentage of owner-occupied units in moderate-income CTs of 18 percent. There are no low-income CTs in the assessment area.

The bank's distribution of home improvement loans is good. HNB made 15 percent of its home improvement loans in moderate-income CTs, which is near to the percentage of owner-occupied units in the CTs of 18 percent.

HNB's geographic distribution of home refinance loans in the assessment area is adequate. In the reporting period, the bank made 12 percent of its home refinance loans in moderate-income CTs, which compares unfavorably to the portion of occupied units in these CTs of 18 percent. However, the fact that the bank made 12 percent of its home refinance loans during the assessment period in moderate-income CTs, while its overall market share in the assessment area for this product is 4 percent, partially mitigates the unfavorable comparison.

An analysis of the geographic distribution of multifamily loans in the assessment area is not meaningful. The bank did not originate any multifamily housing loans in the reporting period.

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 bank's distribution of small loans to businesses in the full scope assessment area moderate-income tracts is good. The percentage of the bank's loans is near the percentage of businesses in moderate-income geographies. The geographic distribution of small loans to businesses in both full scope assessment areas is excellent. HNB made 33 percent of its small loans to businesses to small business loan borrowers located in moderate-income CTs, which is near the portion of businesses located in moderate-income CTs of 38 percent.

Small Loans to Farms

Refer to Table 7 in appendix C for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to farms.

HNB's geographic distribution of small loans to farms is adequate. During the assessment period, the bank made 2 percent of its small farm loans in moderate-income CTs, which is substantially less than the portion of small farms located in moderate-income CTs of 23 percent. This is mitigated by the fact that only 162 small loans to farms located in moderate-income CTs were granted in 2006, and HNB's market share of small farm loans in moderate-income CTs was 43 percent.

Lending Gap Analysis

Our analysis of the bank's overall lending activity did not reveal any conspicuous or unexplainable lending gaps within the full-scope assessment area.

Inside/Outside Ratio

During the evaluation period HNB originated/purchased 96 percent of its loans within its combined assessment areas. In our analysis of the overall distribution of lending and the Lending Test rating, we considered this record of lending within the assessment areas positively.

Distribution of Loans by Income Level of the Borrower

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.

The bank's distribution of home purchase loans by borrower income is excellent. During the evaluation period, the portion of HNB's home purchase loans to moderate-income borrowers is 33 percent, which is substantially greater than the portion of moderate-income families in the assessment area of 19 percent. The portion of the bank's home purchase loans to low-income borrowers is 15 percent and is near the portion of assessment areas families who are low-income of 19 percent. Additionally, the percentage of the bank's home purchase loans made to both low- and moderate-income families was well above the bank's overall market share for home purchase loans in the assessment area.

The distribution of home improvement loans by borrower income is good. During the assessment period, 7 percent of the bank's home improvement loans went to low-income borrowers, which is well below the portion of low-income families in the assessment area of 19 percent. The bank made 20 percent of its home improvement loans to moderate-income borrowers, which exceeds the portion of moderate-income families in the assessment area of 19 percent.

The bank's distribution of home mortgage refinance loans is excellent. The bank made 13 percent of its home mortgage refinance loans to low-income borrowers, which is near the 19 percent portion of low-income families in the assessment area. The bank made 23 percent of its home mortgage refinance loans to moderate-income borrowers, which exceeds the percentage of moderate-income families in the assessment area of 19 percent.

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 borrower distribution of small loans to businesses is excellent. In the evaluation period, the portion of loans to businesses with revenues of \$1 million or less was well above the portion of assessment area businesses with revenues of \$1 million or less. The bank's loans to businesses with revenues of \$1 million or less represents 83 percent of its total business loans, while the portion of assessment area businesses that had revenues of \$1 million or less was 60 percent. The bank's market share of loans to businesses with revenues of \$1 million or less is 20 percent, which exceeds the bank's overall

market share of 14 percent. In addition, more than 80 percent of the bank's business loans had original amounts of less than \$100,000 regardless of the size of the business receiving the loan.

Small Loans to Farms

Refer to Table 12 in the appendix C for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to businesses.

The bank's distribution of small loans to farms of different sizes is excellent. For the assessment period, the bank reported 95 percent of its small loans originated to farms with revenues of \$1 million or less, which compares favorably to the portion of farms within the assessment area with revenues of \$1 million or less of 91 percent. In addition, HNB's market share of small loans to farms with annual revenues of \$1 million or less is 55 percent, which exceeds the bank's overall market share in making small loans to farms of 51 percent. Sixty-nine percent of the bank's loans to farms by original amount regardless of farm size originate for \$100,000 or less.

Community Development Lending

Refer to Table 1 Lending Volume 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 multi-family loans, including those that also qualify as CD loans. Table 5 does not separately list CD loans, however.

Community development lending has a positive impact on the bank's lending test. The bank made two community development loans totaling \$2.8 million in the Casper WY MSA assessment area during the review period. The loans provide permanent financing for a senior housing complex occupied by low- and very-low income households and provide construction financing for three group residential homes for disabled persons who qualify for social security disability income. While these community development loans are not complex, the loans are responsive to credit needs in the assessment area.

Product Innovation and Flexibility

The bank did not offer any innovative or flexible loan products during this review period

Conclusions for Areas Receiving Limited-Scope Reviews

The bank's lending performance in the Glenrock assessment area is consistent with the bank's lending performance in the assessment area within the MSA we reviewed using full-scope examination procedures. 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

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

The bank's performance under the Investment Test is rated "Outstanding." We based this conclusion primarily on our full-scope review of performance in the Casper WY MSA assessment area.

We considered community development opportunities in the assessment areas, as well as the capacity for the local infrastructure to create qualified investments. Opportunities for qualified investments are limited due to the relatively sparse population of the assessment area. We conducted an interview with a community development organization in the assessment area that identified a need for affordable housing. As HNB has adequately addressed the community development needs of its assessment areas, we also considered qualified investments within the broader statewide area that benefit the assessment area.

The bank's total volume of investments is excellent given its size and the low level of community development opportunities in the assessment area. During the evaluation period, HNB provided \$119,854 in qualifying grants to organizations that provide community services targeted to low- or moderate-income individuals and that promote economic development in moderate-income areas. In addition, HNB made qualified investments of \$953,000 within the broader statewide area that benefits the Casper WY MSA assessment area. Outstanding qualified investments from the prior period that are within the broader statewide area that benefit the Casper WY MSA investments totaled \$500,000.

Investments are responsive to the community development needs of the assessment areas. A significant portion of HNB's qualified investments addressed affordable housing needs. By number, most of the qualified investments were grants to organizations that provide community services targeted to low- or moderate-income individuals and organizations that promote economic development in moderate-income areas. (Refer to the Market Profile in Appendix B for more information.)

Conclusions for Area Receiving Limited-Scope Reviews

The bank's investment performance in the Glenrock assessment area is stronger than the bank's investment performance in the assessment area within the MSA we reviewed using full-scope examination procedures. The Glenrock assessment area consists of only one CT, which is included in the 2007 List of Middle-Income Nonmetropolitan Distressed Geographies as designated by the federal financial regulatory agencies. HNB purchased bonds amounting to \$1,360,000 that fund activities to revitalize/stabilize the community through helping retain residents and businesses in the distressed community and provide long-term benefit to the town's low- and moderate-income families. 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 "Outstanding." Based on our full-scope review, the bank's performance in the Casper WY MSA is excellent.

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.

HNB's service delivery systems are reasonably accessible to all CTs and individuals of different income levels throughout the Casper WY MSA assessment area. The percentage of the bank's branches located in moderate-income CTs compares favorably with the percentage of the population residing in

those CTs. All branches offer full financial services. Most branches offer drive-up services and extended weekday and weekend hours. The hours of operation are good. The bank has not opened or closed any branches since the last exam.

The bank's ATM network offered a good alternative system for delivering retail-banking services to LMI individuals and geographies. HNB operated 14 ATMs throughout the Casper WY MSA assessment area. By geography income level, 29 percent were in moderate-income CTs and 71 percent were in middle -income CTs. This compares favorably with the distribution of total population throughout the assessment area. HNB offered other alternative delivery systems during the evaluation period, including banking by telephone, mail, and Internet.

Community Development Services

HNB representatives provided a high level of community development services to numerous organizations serving the Casper WY MSA assessment area. Bank associates, including executive management, provided services to 36 community service and non-profit organizations during the evaluation period. These representatives provided technical assistance to entities that support small business owners and economic development in areas including moderate-income geographies, entities that support affordable housing in the assessment area, and organizations that provide assistance to low- and moderate-income individuals. Bank representatives often served in leadership roles, including membership on Boards of Directors and officer positions.

Conclusions for Areas Receiving Limited-Scope Reviews

HNB's lending service in the Glenrock assessment area is consistent with the bank's service performance in the assessment area within the MSA we reviewed using the examination procedures.

Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the metropolitan and nonmetropolitan areas that received comprehensive examination review (designated by the term “full-scope”) and those that received a less comprehensive review (designated by the term “limited-scope”).

Time Period Reviewed	Lending Test (excludes CD Loans): (01/01/04 to 12/31/06) Investment and Service Tests and CD Loans: (11/30/04 to 01/07/08)	
Financial Institution	Products Reviewed	
Hilltop National Bank (HNB) Casper, WY		
Affiliate(s)	Affiliate Relationship	Products Reviewed
N/A – No affiliate products reviewed		
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Casper WY MSA #16222	Full-Scope	Consists of all of Natrona County, WY
Glenrock CT #9567	Limited-Scope	Nonmetropolitan AA in Converse County, east central WY

Appendix B: Market Profiles for Full-Scope Areas

Casper WY MSA #16220

Demographic Information for Full-Scope Area: (Casper WY MSA #16220)						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	17	0.00	23.53	58.82	17.65	0.00
Population by Geography	66,533	0.00	20.30	56.97	22.73	0.00
Owner-Occupied Housing by Geography	18,757	0.00	18.11	59.40	22.49	0.00
Businesses by Geography	7,013	0.00	36.76	49.24	14.00	0.00
Farms by Geography	166	0.00	23.49	57.23	19.28	0.00
Family Distribution by Income Level	17,772	19.04	19.09	23.45	38.43	0.00
Distribution of Low- and Moderate-Income Families throughout AA Geographies	6,775	0.00	29.15	56.30	14.55	0.00
Median Family Income HUD Adjusted Median Family Income for 2006 Households Below the Poverty Level	= \$45,455 = \$58,600 =11%				Median Housing Value = \$83,046 Unemployment Rate = 2.72%	

(*) The NA category consists of geographies that have not been assigned an income classification.
Source: 2000 U.S. Census, and 2006 HUD updated MFI.

HNB designated all of Natrona County as an assessment area. Natrona County makes up the Casper WY MSA #16220. The MSA consists of 16 census tracts; 4 are moderate-income, 9 are middle-income, and 3 are upper-income. No low-income census tracts are contained in the MSA.

HNB operates its main office, 4 branches, and 14 ATMs within the Casper WY MSA assessment area. As of September 30, 2007, this area had 94 percent of the bank's deposits. Over the evaluation period, the bank originated 96 percent of its reported loans within the Casper WY MSA assessment area. The bank's deposits in the Casper WY MSA assessment area totaled approximately \$349 million as of June 30, 2007. Based on FDIC deposit market share data as of that date, this equated to a 27 percent deposit market share and ranked HNB as the second largest deposit-taking financial institution in the assessment area. The three largest financial institutions in the MSA hold 83 percent of the MSA's deposits.

Competition among financial institutions was moderate. Nine deposit-taking financial institutions operated 20 banking offices in HNB's Casper WY MSA assessment area as of June 30, 2007. Major competitors included First Interstate Bank, Wells Fargo Bank, and Bank of the West. Credit unions, finance companies, and mortgage companies also competed for loan production throughout the assessment area.

The local economy has been very strong and is in the boom part of the boom-bust energy extraction industry that historically has driven the Casper economic cycle. The area's low 2.9 percent unemployment rate evidences the strength of the Casper WY MSA's economy. Housing prices have

risen in the area rapidly since 2004 and at a rate higher than the rest of the U.S. Prices remain high due to strong demand. The area has above average per capita income and personal income growth. However, the area has low and declining industrial diversity, heavy exposure to the volatile energy extraction industry, and a lack of ability to improve the workforce's skill level.

We performed one community contact during the examination. For the Casper WY MSA assessment area, the contact stated the most pressing need in the community was for affordable housing. The strength of the local economy provides demand for the region's affordable housing and will likely keep prices from declining. Economic forecasters state that while price growth may slow, the market will not undergo the corrections seen nationally.

The region is sparsely populated and remote. Per HUD 2006 statistics, Natrona County had 66,500 people. Per capita income is above average, and there are no low-income census tracts in the assessment area. As a result, there are limited community development organizations in the area. Qualified investments were limited to grants to organizations that promote economic development, organizations that serve low- or moderate-income people, and the purchase of housing revenue bonds used to provide funding for first-time homebuyers with low- to moderate-incomes.

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: (1) 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; (2) Partially geocoded loans (loans where no census tract is provided) cannot be broken down by income geographies and, therefore, are only reflected in the Total Loans in Core Tables 2 through 7 and part of Table 13; and (3) Partially geocoded loans are included in the Total Loans and % Bank Loans Column in Core Tables 8 through 12 and part of Table 13. Tables without data are not included in this PE. [Note: Do not renumber the tables.]

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. See Interagency Q&As __.12 (i) - 5 and - 6 for guidance on when a bank may receive positive CRA consideration for such loans. Refer to the CRA section of the Compliance Policy intranet page for guidance on table placement.
- 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. Refer to the CRA section of the Compliance Policy intranet page for guidance on table placement.

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 31, 2006		Geography: HILLTOP NATIONAL BANK						Evaluation Period: JANUARY 1, 2004 TO DECEMBER				
MA/Assessment Area:	% 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:												
Casper WY MSA 16220	95.99	372	32,613	647	50,506	58	5,429	2	2,815	1,079	91,363	94.32
Limited Review:												
Glenrock WY CT9567	4.01	26	1,351	17	505	2	32	0	0	45	1,888	5.68

* Loan Data as of *December 31, 2006*. Rated area refers to either the state or multi-state MA rating area.

** The evaluation period for Community Development Loans is [November 30, 2004, to January 7, 2008].

*** Deposit Data as of September 30, 2007. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

Table 2. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE 31, 2006		Geography: HILLTOP NATIONAL BANK								Evaluation Period: JANUARY 1, 2004 TO DECEMBER					
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	Over all	Low	Mod	Mid	Upp
Full Review:															
Casper WY MSA 16220	191	96.46	0.00	0.00	18.11	21.99	59.40	54.45	22.49	23.56	6.65	0.00	5.08	7.24	6.52
Limited Review:															
Glenrock WY CT9567	7	3.54	0.00	0.00	0.00	0.00	100.00	100.00	0.00	0.00	4.41	0.00	0.00	4.41	0.00

* Based on 2006] Peer Mortgage Data: Western Region.

** 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 2000 Census information.

Table 3. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT DECEMBER 31, 2006		Geography: HILLTOP NATIONAL BANK								Evaluation Period: JANUARY 1, 2004 TO					
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***	% BANK Loans	% Owner Occ***	% BANK Loans	% Owner Occ***	% BANK Loans	% Owner Occ***	% BANK Loans	Over all	Low	Mod	Mid	Upp
Full Review:															
Casper WY MSA 16220	59	85.51	0.00	0.00	18.11	15.25	59.40	54.24	22.49	30.51	13.50	0.00	9.43	16.23	8.54
Limited Review:															
Glenrock WY CT9567	10	14.49	0.00	0.00	0.00	0.00	100.00	100.00	0.00	0.00	40.00	0.00	0.00	40.00	0.00

* Based on 2006 Peer Mortgage Data: Western Region.

** 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 2000 Census information.

Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE												Geography: HILLTOP NATIONAL BANK					Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2006				
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	Over all	Low	Mod	Mid	Upp						
Full Review:																					
Casper WY MSA 16220	122	93.13	0.00	0.00	18.11	12.30	59.40	59.02	22.49	28.69	4.13	0.00	2.94	4.06	5.19						
Limited Review:																					
Glenrock WY CT9567	9	6.87	0.00	0.00	0.00	0.00	100.00	100.00	0.00	0.00	8.16	0.00	0.00	8.16	0.00						

* Based on 2006 Peer Mortgage Data: Western Region.

** 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 2000 Census information.

Table 5. Geographic Distribution of Multifamily Loans

Geographic Distribution: MULTIFAMILY DECEMBER 31, 2006		Geography: HILLTOP NATIONAL BANK								Evaluation Period: JANUARY 1, 2004 TO					
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	Over all	Low	Mod	Mid	Upp
Full Review:															
Casper WY MSA 16220	0	0.00	0.00	0.00	40.92	0.00	25.76	0.00	33.32	0.00	0.00	0.00	0.00	0.00	0.00
Limited Review:															
Glenrock WY CT9567	0	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

* Based on 2006 Peer Mortgage Data: Western Region.

** 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 2000 Census information.

Table 6. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES DECEMBER 31, 2006		Geography: HILLTOP NATIONAL BANK								Evaluation Period: JANUARY 1, 2004 TO					
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:															
Casper WY MSA 16220	647	97.44	0.00	0.00	36.76	33.38	49.24	51.62	14.00	14.99	14.12	0.00	13.86	16.64	12.52
Limited Review:															
Glenrock WY CT9567	17	2.56	0.00	0.00	0.00	0.00	100.00	100.00	0.00	0.00	7.25	0.00	0.00	8.22	0.00

* Based on 2006 Peer Small Business Data: US.

** 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 2006

Table 7. Geographic Distribution of Small Loans to Farms

Geographic Distribution: SMALL LOANS TO FARMS												Geography: HILLTOP NATIONAL BANK					Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2006				
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:																					
Casper WY MSA 16220	58	96.67	0.00	0.00	23.49	1.72	57.23	87.93	19.28	10.34	50.53	0.00	42.86	61.64	0.00						
Limited Review:																					
Glenrock WY CT9567	2	3.33	0.00	0.00	0.00	0.00	100.00	100.00	0.00	0.00	48.78	0.00	0.00	50.00	0.00						

* Based on 2006 Peer Small Business Data: US.

** 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 Bradstreet2006.

Table 8. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE DECEMBER 31, 2006		Geography: HILLTOP NATIONAL BANK								Evaluation Period: JANUARY 1, 2004 TO					
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	Over all	Low	Mod	Mid	Upp
Full Review:															
Casper WY MSA 16220	191	96.46	19.04	15.18	19.09	32.98	23.45	16.23	38.43	35.60	7.78	13.48	10.31	5.71	7.06
Limited Review:															
Glenrock WY CT9567	7	3.54	26.12	0.00	18.37	71.43	20.82	28.57	34.69	0.00	5.36	0.00	0.00	3.85	18.18

* Based on 2006 Peer Mortgage Data: Western Region.

** 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 Families is based on the 2000 Census information.

**** As a percentage of loans with borrower income information available. No information was available for [Percentage] of loans originated and purchased by Bank.

Table 9. Borrower Distribution of Home Improvement Loans

Borrower Distribution: HOME IMPROVEMENT DECEMBER 31, 2006		Geography: HILLTOP NATIONAL BANK								Evaluation Period: JANUARY 1, 2004 TO					
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	Over all	Low	Mod	Mid	Upp
Full Review:															
Casper WY MSA 16220	59	85.51	19.04	6.78	19.09	20.34	23.45	37.29	38.43	35.59	13.47	16.22	11.94	14.89	12.58
Limited Review:															
Glenrock WY CT9567	10	14.49	26.12	33.33	18.37	11.11	20.82	33.33	34.69	22.22	40.00	0.00	0.00	57.14	40.00

* Based on 2006 Peer Mortgage Data: Western Region.

** 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 Families is based on the 2000 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 0 percent of loans originated and purchased by Bank.

Table 10. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE DECEMBER 31, 2006		Geography: HILLTOP NATIONAL BANK										Evaluation Period: JANUARY 1, 2004 TO				
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	Over all	Low	Mod	Mid	Upp	
Full Review:																
Casper WY MSA 16220	122	93.13	19.04	12.50	19.09	22.50	23.45	27.50	38.43	37.50	4.91	10.61	5.04	3.67	4.66	
Limited Review:																
Glenrock WY CT9567	9	6.87	26.12	11.11	18.37	33.33	20.82	33.33	34.69	22.22	9.76	14.29	16.67	5.26	11.11	

^{*} Based on 2006 Peer Mortgage Data: Western Region.

^{**} 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 Families is based on the 2000 Census information.

^{****} As a percentage of loans with borrower income information available. No information was available for 0 percent of loans originated and purchased by Bank.

Table 11. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL LOANS TO BUSINESSES DECEMBER 31, 2006				Geography: HILLTOP NATIONAL BANK			Evaluation Period: JANUARY 1, 2004 TO		
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:									
Casper WY MSA 16220	647	97.44	60.26	82.53	80.06	13.29	6.65	14.12	19.84
Limited Review:									
Glenrock WY CT9567	17	2.56	78.23	100.00	100.00	0.00	0.00	7.25	11.33

* Based on 2006 Peer Small Business Data: US.

** 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 - 2006).

**** 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 34.89 percent 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 DECEMBER 31, 2006				Geography: HILLTOP NATIONAL BANK			Evaluation Period: JANUARY 1, 2004 TO		
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 \$500,000	All	Rev \$1 Million or Less
Full Review:									
Full Review:									
Casper WY MSA 16220	58	96.67	90.96	94.83	68.97	20.69	10.34	50.53	54.65
Limited Review:									
Glenrock WY CT9567	2	3.33	50.00	100.00	100.00	0.00	0.00	48.78	52.78

* Based on 2006 Peer Small Business Data: US.

** 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 - 2006).

**** 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 4.22 percent of small loans to farms originated and purchased by Bank.

Table 14. Qualified Investments

QUALIFIED INVESTMENTS JANUARY 7, 2008		Geography: HILLTOP NATIONAL BANK				Evaluation Period: NOVEMBER 30, 2004 TO			
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:									
Casper WY MSA 16220	0	0	35	120	35	120	4.09	0	0
Limited Review:									
Glenrock WY CT9567	1	710	8	652	9	1,362	46.41	0	0
STATEWIDE/REGIONAL	1	500	10	953	11	1,453	49.51	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.

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

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS Geography: HILLTOP NATIONAL BANK Evaluation Period: NOVEMBER 30, 2004 TO JANUARY 7, 2008																	
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:																	
Casper WY MSA 16220	94.32	5	83.33	0.00	40.00	60.00	0.00	0	0	0	0	0	0	0.00	20.30	56.97	22.73
Limited Review:																	
Glenrock WY CT9567	5.68	1	16.67	0.00	0.00	100.00	0.00	0	0	0	0	0	0	0.00	0.00	100.00	0.00