



**LARGE BANK**

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Comptroller of the Currency  
Administrator of National Banks

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Washington, DC 20219

## **Public Disclosure**

**October 10, 2006**

# **Community Reinvestment Act Performance Evaluation**

**Seacoast National Bank  
Charter Number: 14838**

**815 Colorado Avenue  
Stuart, FL 33495**

**Office of the Comptroller of the Currency**

**South Florida (Miami)  
9800 Northwest 41st Street Suite 120  
Miami, FL 33178**

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

| Performance Levels        | Seacoast National Bank<br>Performance Tests |                 |              |
|---------------------------|---|-----------------|--------------|
|                           | Lending Test*                               | Investment Test | Service Test |
| Outstanding               | X   |                 | X            |
| High Satisfactory         |   |                 |              |
| Low Satisfactory          |   | X               |              |
| Needs to Improve          |   |                 |              |
| Substantial Noncompliance |   |                 |              |

\* The lending test is weighted more heavily than the investment and service tests when arriving at an overall rating.

The major factors that support this rating include:

- Lending levels that reflect good responsiveness to meeting the credit needs of the bank’s assessment areas, given performance context.
- An adequate geographic distribution of loans, given performance context. The geographic distribution of home mortgage loans is adequate and the geographic distribution of small loans to businesses is excellent.
- An excellent distribution of loans by the income level of the borrower, given performance context. The borrower distribution of home mortgage loans is excellent and the borrower distribution of small loans to businesses is adequate.
- An excellent level of community development loans that had a positive impact on the overall Lending Test conclusion. The bank originated a high number and dollar amount of community development loans that were responsive to assessment area needs.
- An adequate level of qualified investments when considering state-wide investments and performance in a limited-scope assessment area.
- Excellent retail delivery systems which are readily accessible to low- and moderate-income geographies.
- An excellent level of community development services, with the bank sometimes taking a leadership role.

## 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.

**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 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

Seacoast National Bank (known as First National Bank and Trust Company of the Treasure Coast until May 1, 2006), is a large intrastate community bank headquartered in Stuart, Florida. Seacoast National Bank (Seacoast) is a wholly owned subsidiary of Seacoast Banking Corporation of Florida, a one-bank holding company also headquartered in Stuart. The bank has six subsidiaries; four operating subsidiaries and two statutory subsidiaries. The operating subsidiaries include FNB Brokerage Services, Inc., FNB Property Holdings, Inc., FNB RE Services, Inc. and its wholly-owned subsidiary FNB Property Holdings, Inc., and South Branch Building, Inc., which owns one of the bank's branch locations. The statutory subsidiaries include FNB Insurance Services, Inc., which has never had any activity, and Big O RV Resort, Inc., which currently has no activity or assets and was previously used to hold the operations of a foreclosed RV park. The operation of these subsidiaries does not affect the bank's ability to lend or invest in its community.

As of June 30, 2006, Seacoast reported total assets of \$2.1 billion and total deposits of \$1.6 billion. Tier 1 Capital totaled \$170 million. While the bank offers a full range of loan products, as outlined in its CRA Public File, the bank's primary business focus is real estate lending, particularly residential real estate. The loan portfolio, which totaled \$1.5 billion, represented 71% of total assets. The loan portfolio consists of construction and non-residential real estate loans (56%), residential real estate loans (31%), consumer loans (6%), and commercial loans (6%). The bank regularly sells the residential real estate loans it originates on the secondary market.

Seacoast currently operates 43 branch charters in Central Florida. This includes eight branches acquired through a merger with Big Lake National Bank (headquartered in Okeechobee, Florida) effective June 4, 2006 and three branches acquired through a merger with Century National Bank (headquartered in Orlando, Florida) effective August 11, 2006. At the time of the mergers, Big Lake National Bank and Century National Bank had total assets of \$373 million and \$387 million, respectively. Because of the recent nature of these mergers, lending and other CRA activities related to the acquired banks will not be evaluated at this examination.

The bank's branch network is located primarily along Florida's Treasure Coast, which includes Martin, St. Lucie, and Indian River Counties. In September 2004, this area was severely battered by two hurricanes (Frances and Jeanne) and declared a disaster area (Categories C-G) on September 4, 2004. The declaration also included neighboring Palm Beach County. Again, in October 2005, Martin, St. Lucie, and Palm Beach counties were declared disaster areas (Categories C-G) as a result of Hurricane Wilma.

There are no legal, financial, or other factors impeding Seacoast's ability to help meet the credit needs in its assessment areas. At its last CRA examination dated August 4, 2003 and conducted under the name First National Bank and Trust Company of the Treasure Coast, the bank was rated "Outstanding".

# Scope of the Evaluation

## Evaluation Period/Products Evaluated

This Performance Evaluation assesses the bank's performance under the Lending, Investment, and Service Tests. In evaluating the bank's lending performance, we reviewed residential mortgage loans subject to filing under HMDA, small loans to businesses, and community development loans. Small loans to farms and multi-family housing loans reported under the HMDA were not analyzed as their number was not material and an analysis would not be meaningful.

With the exception of community development loans, the evaluation period for the Lending Test is January 1, 2003 through December 31, 2005. For community development loans, the Investment Test, and the Service Test, the evaluation period is August 4, 2003, the date of the last CRA evaluation, through December 31, 2005.

Because of the implementation of changes made by the Office of Management and Budget (OMB) to Metropolitan Statistical Area (MSA) designations, which became effective in 2004, the Lending Test evaluation period was divided into two segments:

January 1, 2003-December 31, 2003: Original OMB designations are used to identify assessment areas.

January 1, 2004-December 31, 2005: New OMB MSA designations are used in this analysis therefore assessment area names and some demographics are different than those used in 2003. (See "Selection of Areas for Full-Scope Review" discussion below for additional details.)

Core tables (see Appendix C) have been produced for each segment of the evaluation period. Table 14 - Qualified Investments and Table 15 – Distribution of Branch Delivery System & Branch Openings/Closings were produced once for the overall evaluation period and are included with the tables for the 2004-2005 segment of the evaluation period.

## Data Integrity

This evaluation is based on accurate data. We relied upon management's internal reviews as to the accuracy of the HMDA data. As part of a recent compliance examination, the OCC reviewed the accuracy of the small business data and determined that there were errors. Management corrected the errors and verified the accuracy of those corrections. The corrected data was used at this examination.

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

Lending data for 2006 was not included because management could not ensure its accuracy. At the time of the previously noted mergers, HMDA and small business loan data from the new banks was merged with Seacoast's data and management has not yet completed file reviews

to ensure data integrity. For this reason, all 2006 activity was deferred till the next examination.

### **Selection of Areas for Full-Scope Review**

For the 2003 segment of the evaluation period, the bank had three assessment areas including all of MSA 2710 (Port St. Lucie-Ft. Pierce, FL), all of MSA 8960 (West Palm Beach-Boca Raton, FL), and non-MSA Indian River County. MSA 2710 was selected for a full-scope review. This MSA represented 83% of the bank's deposits, 67% of its branch locations, and 76% of loans analyzed. The remaining assessment areas received limited-scope reviews.

For the 2004-2005 segment of the evaluation period, four assessment areas including all of MSA 38940 (Port St. Lucie-Ft. Pierce, FL), all of MSA 46940 (Vero Beach, FL) which consists of all of Indian River County, all of Metropolitan Division (MD) 48424 (West Palm Beach, FL), and all of MSA 37340 (Melbourne-Titusville-Palm Bay, FL), which consists of all of Brevard County were included in the evaluation. The bank operates a loan production office in the MSA 37340 assessment area however that office has been chartered as a branch. Even though the office does not have deposits assigned to it, it must be included as an assessment area under the CRA. MSA 38940 was selected for a full-scope review. This MSA represented 76% of the bank's deposits, 67% of its branch locations, and 67% of loans analyzed. The remaining three assessment areas received a limited-scope review.

Assessment areas meet regulatory requirements and do not arbitrarily exclude low- and moderate-income geographies.

Refer to Appendix A for additional information regarding full- and limited-scope reviews.

### **Ratings**

The bank's overall rating is based primarily on those areas that received full-scope reviews. Based on loan volumes, HMDA loan performance was more heavily weighted than performance related to small loans to businesses. In the 2003 segment of the evaluation period, HMDA loans represented 86% of loans analyzed and in the 2004-2005 segment, they represented 75% of loans analyzed. Also, because of the limited number of low - and moderate -income geographies (3 and 13 respectively) in the full-scope assessment area, more weight was given to the distribution of loans by income level of the borrower segment of the Lending Test than distribution of loans by income level of the geography.

### **Other**

Community credit needs in the assessment area were determined by reviewing recent housing and demographic information and community contacts conducted by the OCC in connection with other CRA examinations of banks operating in the same assessment area. For this examination we conducted two community contacts in the full-scope assessment area. One contact was with a local non-profit Community Housing Development Organization (CHDO) and the other with a county economic development department. We also reviewed the plan for the Ft. Pierce Enterprise Zone, the various Community Redevelopment Areas (CRA) within the bank's full-scope assessment area, and the Martin County Affordable and Workforce Housing Program Review conducted by the Florida Housing Coalition.

Presently, the most critical needs identified were those associated with providing affordable housing, including financing for pre-development costs and construction of affordable housing, and financing to allow for the purchase of affordable housing. There is also a stated need for additional affordable rental units in the assessment area and financing for very small businesses. The various plans reviewed documented a need to revitalize and stabilize low- and moderate-income geographies within the assessment area.

During most of the evaluation period however, the most critical needs were related to revitalization and stabilization as a result of the hurricanes that severely damaged the region in 2004 and 2005. There was a need for loans to repair homes and businesses and loans to continue business operations.

For additional information, see the Market Profile in Appendix B.

### **Fair Lending or Other Illegal Credit Practices Review**

We found no evidence of discrimination 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", when considering the bank's strong community development loans performance. Based on a full-scope review, the bank's performance in the Port St. Lucie-Ft. Pierce MSA assessment area is excellent, when considering the bank's strong community development loan performance.

### Lending Activity

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

Overall, Seacoast's lending activity reflects good responsiveness to credit needs in its assessment area, given performance context. Lending activity reflects good responsiveness to the credit needs in the full-scope Port St. Lucie-Ft. Pierce area, given performance context. HMDA and small business lending activity was good, when comparing the bank's deposit market share and rank with its lending market shares and ranks, and considering performance context. HMDA market share and rank is lower than deposit market share and rank. However, there are a very large number of HMDA lenders that do not take deposits in the assessment area, making it difficult for the bank's deposit and HMDA market shares to be comparable. Also, the bank's small business loan market share and rank is lower than its deposit market share and rank, but the large number of credit card lenders makes it difficult for these factors to be comparable and the bank's primary business strategy is real estate lending.

Home mortgage lending activity is good, when the bank's deposit market share is compared with its HMDA loan market share, and considering performance context. The bank's market share and rank of HMDA loan originations in the Port St. Lucie-Ft. Pierce assessment area was lower than its deposit market share and rank in both segments of the evaluation period. However, the large number of non-deposit taking HMDA lenders and nation-wide mortgage lenders in the market makes it very difficult for the bank to have comparable deposit and HMDA loan performance.

In the 2003 segment of the evaluation period, Seacoast's deposit market share in the Port St. Lucie-Ft. Pierce MSA assessment area was 16.70% and the bank was ranked first, according to FDIC data as of June 30, 2003. The bank's market share of HMDA loan originations was 5.90% and it was ranked fourth of 557 lenders reporting HMDA originations in the assessment area, based on 2003 aggregate data. However, when only local financial institutions that are not nation-wide lenders are considered, the bank would be ranked second with a 7.43% market share. In 2005, the bank's deposit market share was 15.08% and the bank continued to be ranked first, based on FDIC data as June 30, 2005. Aggregate lending data for 2005 shows Seacoast's HMDA loan origination market share was 2.28% and it was ranked eighth of 640 lenders reporting originations in the assessment area, the result of an overall decline in

Seacoast's home mortgage loan originations. Again, when only local financial institutions that are not nation-wide lenders are considered, the bank would be ranked third with a 2.70% market share.

Competition for mortgage loans is very strong in the assessment area. As noted above, there are a very large number of lenders reporting loan originations under the HMDA, many of them the largest mortgage lenders in the United States. Most are mortgage companies and financial institutions that do not take deposits in the assessment area. On average, during the two segments of the evaluation period, there were 18 financial institutions reporting deposits in the Port St. Lucie-Ft. Pierce assessment area and 598 lenders reporting HMDA loan originations. For this reason, it is very difficult for Seacoast to have a deposit market share that is comparable with a HMDA market share.

Small business lending activity is good, when the bank's deposit market share is compared with its small business loan market share and considering performance context and the bank's business strategy. Seacoast is primarily a residential real estate lender. The bank's market share of small loans to businesses was lower than its deposit market share in both segments of the evaluation period.

FDIC data as of June 30, 2003, shows that Seacoast had a deposit market share of 16.70% and was ranked first among 18 financial institutions reporting deposits in the assessment area. Using 2003 aggregate data, Seacoast's market share of small loans to businesses was 2.60%. The bank was ranked 11<sup>th</sup> of 90 lenders reporting small loans to businesses under the CRA. However, credit card lenders, that do not take deposits in the assessment area, originate a large number of loans. For example, the top six small business loan reporters in the assessment area in 2003 are all credit card lenders. Combined, these six lenders have a market share of 69%, based on the number of loans. If these credit card lenders are not considered, Seacoast would have a small business market share of 8.44% and would be ranked 5<sup>th</sup>.

In 2005, the bank's deposit market share was 15.08% in the assessment area and it was ranked first. Based on 2005 aggregate data, the bank's market share of small loans to businesses was 4.05% and it was ranked seventh among 85 loan reporters. Again, credit card lenders represent a substantial portion of the market. The top seven lenders are credit card lenders and combined have a market share of 80%. If these credit card lenders are not considered, the bank would have a small business market share of 11.37%.

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

The overall distribution of loans by income level of the geography is adequate, given performance context. The geographic distribution of loans in the Port St. Lucie-Ft. Pierce full-scope assessment area is adequate, given performance context. The geographic distribution of home mortgage loans is adequate and the geographic distribution of small loans to businesses is excellent, given performance context.

## ***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.

The overall geographic distribution of home mortgage loans is adequate, given performance context. The geographic distribution of home purchase, home improvement, and refinance loans is adequate, given performance context.

Conclusions regarding home mortgage lending are primarily based on performance in moderate-income geographies. There is very limited opportunity to lend in the three low-income geographies within the full-scope assessment area. Only 1,198 owner-occupied housing units are located there and competition for home mortgage lending is very strong in the assessment area, as noted in the Lending Activity discussion.

*The overall geographic distribution of home purchase loans is adequate.* Seacoast did not originate any home purchase loans in the low-income geographies of the full-scope assessment area during either segment of the evaluation period. In both segments of the evaluation period the percentage of the bank's home purchase loans in moderate-income geographies was considered somewhat lower than the percent of owner-occupied housing units in moderate-income geographies. Also, in both segments of the evaluation period, the bank's market share of loans in moderate-income geographies exceeded its overall market share of home purchase loans and this fact received positive consideration.

*The overall geographic distribution of home improvement loans is adequate, based primarily on performance in the 2004-2005 segment of the evaluation period where the number of loans was significantly higher than in 2003.* In the 2003 segment of the evaluation period, the percent of the bank's home improvement loans in low-income geographies was somewhat lower than the percent of owner-occupied housing units in low-income geographies. The bank's market share of home improvement loans in low-income geographies was somewhat lower than its overall market share of home improvement loans. In moderate-income geographies, the percentage of the bank's home improvement loans exceeded the percentage of owner-occupied housing units in moderate-income geographies and the bank's market share of home improvement loans in moderate-income geographies also exceeded its overall market share of home improvement loans.

In the 2004-2005 segment of the evaluation period, the percent of the bank's home improvement loans in low-income geographies was significantly lower than the percent of owner-occupied housing units in low-income geographies. The bank's market share of loans in low-income geographies was lower than its overall market share of home improvement loans. In moderate-income geographies, the percentage of the bank's home improvement loans was somewhat lower than the percentage of owner-occupied housing units in moderate-income geographies. The bank's market share of home improvement loans in moderate-income geographies was somewhat lower than its overall market share of home improvement loans.

*The overall geographic distribution of refinance loans is adequate, given performance context.* During the 2004-2005 segment of the evaluation period, the bank initiated a program whereby

those borrowers with mortgages originated under one of the bank's special affordable mortgage programs could modify their mortgage rather than refinance it in order to take advantage of the lower interest rates available at the time. (Please see the "Product Innovation and Flexibility" portion of this evaluation for a discussion of these products.) The modification process was less costly to the borrower than the refinance process however loan modifications are not reported on the bank's HMDA. According to the bank's records, the bank modified a total of 27 loans during the 2004-2005 segment of the evaluation period of which 13 were to borrowers in moderate-income geographies. None were to borrowers in low-income geographies. Positive consideration was given to these loan modifications.

The bank did not originate any refinance loans in the low-income geographies of the assessment area during either segment of the evaluation period. In both segments of the evaluation period the percentage of the bank's refinance loans in moderate-income geographies was lower than the percent of owner-occupied housing units in moderate-income geographies. In the 2003 segment of the evaluation period, the bank's market share of refinance loans in moderate-income geographies was near to its overall market share of refinance loans. In the 2004-2005 segment of the evaluation period, the bank's market share of refinance loans in moderate-income geographies was lower than its overall market share of refinance 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 of small loans to businesses.

*The geographic distribution of small loans to businesses is excellent, given performance context.* This conclusion is based primarily on performance in moderate-income geographies. Opportunities for lending to businesses in the low-income geographies of the Port St. Lucie-Ft. Pierce assessment area are limited. Only 899 businesses are located there, and competition for such loans is strong both between banks operating in the area and credit card lenders.

In the 2003 segment of the evaluation period, the percentage of small loans to businesses in low-income geographies was poor and the bank's market share of small loans to businesses in low-income geographies was lower than its overall market share of small loans to businesses. In the 2004-2005 segment of the evaluation period, the percentage of small loans to businesses in low-income geographies was very poor and the bank's market share of small loans to businesses in low-income geographies was lower than its overall market share of small loans to businesses. In both segments of the evaluation period, the percentage of small loans to businesses exceeds the percentage of businesses located in moderate-income geographies. Also, in both portions of the evaluation period, the bank's market share of small loans to businesses in moderate-income geographies exceeded its overall market share of small loans to businesses.

### **Lending Gap Analysis**

No unexplained, conspicuous gaps in lending were identified. We evaluated the lending distribution in the full-scope Port St. Lucie-Ft. Pierce assessment area to determine if any unexplained conspicuous gaps existed. We reviewed lending reports detailing the volume of HMDA and small loans to businesses in low- and moderate-income geographies.

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

A substantial majority of the bank's loans are within its overall defined assessment area. In total, 96% by number and 97% by dollar of Seacoast loans are within its assessment area. By loan product, 96% by number and 98% by dollar of HMDA loans and 97% by number and 94% by dollar of small loans to businesses are inside the bank's assessment area. This performance had a positive impact on the bank's overall geographic distribution analysis.

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

The overall distribution of loans by income level of the borrower is excellent, given performance context. The borrower distribution of loans in the Port St. Lucie-Ft. Pierce full-scope assessment area is excellent, given performance context. The borrower distribution of home mortgage loans is excellent and the borrower distribution of small loans to businesses is adequate, given performance context.

### ***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 overall borrower distribution of home mortgage loans is excellent, given performance context. The borrower distribution of home purchase loans is good and the borrower distribution of home improvement and refinance loans is excellent, given performance context.

Conclusions are primarily based on lending to moderate-income borrowers. Beginning in 2003, the cost of housing began to surge in the full-scope Port St. Lucie-Ft. Pierce assessment area. The median price of an existing single-family home in the assessment area increased approximately 30% between 2003 and 2005, reaching \$254,000, based on data from the Florida Association of Realtors. HUD adjusted median income levels did not keep pace, increasing from \$49,300 in 2003 to \$52,450 in 2005, making it extremely difficult for low-income families and some moderate-income families to purchase a home without substantial subsidies or direct loans from government agencies which are active in the assessment area. In addition, the assessment area's 10% poverty rate further limits the ability of low-income families to become homeowners. Also, as previously discussed the bank modified certain home mortgage loans rather than refinance them. These modifications are not reported under the HMDA but were given consideration. For further discussion on performance context issues, please see the Market Profile in Appendix B.

*The overall borrower distribution of home purchase loans is good, given performance context.* In the 2003 segment of the evaluation period, the percentage of home purchase loans to low-income borrowers was somewhat lower than the percent of low-income families in the assessment area. However, the bank's market share of home purchase loans to low-income borrowers exceeded its overall market share of home purchase loans. The percent of home purchase loans to moderate-income borrowers exceeded the percent of moderate-income families in the assessment area and the bank's market share of home purchase loans to moderate-income borrowers exceeded its overall market share of home purchase loans. In

the 2004-2005 segment of the evaluation period, the percent of home purchase loans to low-income borrowers was lower than the percent of low-income families in the assessment area but the bank's market share of home purchase loans to low-income borrowers exceeded its overall market share of home purchase loans. The percent of home purchase loans to moderate-income borrowers was somewhat lower than the percent of moderate-income families in the assessment area. The bank's market share of home purchase loans to moderate-income borrowers exceeded its overall market share of home purchase loans.

*The overall borrower distribution of home improvement loans is excellent, given performance context.* In both segments of the evaluation period, the percent of the bank's home improvement loans to low-income borrowers was somewhat lower than the percent of low-income families in the assessment area. The bank's market share of home improvement loans to low-income borrowers exceeded its overall market share of home improvement loans. In moderate-income geographies, the percentage of the bank's home improvement loans to moderate-income borrowers exceeded the percentage of moderate-income families in the assessment area and the bank's market share of home improvement loans to moderate-income borrowers also exceeded its overall market share of home improvement loans.

*The overall borrower distribution of refinance loans is excellent, given performance context.* Our conclusion is based primarily on performance in the 2003 segment of the evaluation period since there were significantly more refinance loans in that period. In both segments of the evaluation period the percentage of the bank's refinance loans to low-income borrowers was considered somewhat lower than the percentage of low-income families in the assessment area, given performance context. And, in both segments of the evaluation period, the bank's market share of refinance loans to low-income borrowers exceeded its overall market share of refinance loans. In the 2003 segment of the evaluation period, the percent of refinance loans to moderate-income borrowers exceeded the percentage of moderate-income families in the assessment area. The bank's market share of refinance loans to moderate-income borrowers exceeded its overall market share of refinance loans. In the 2004-2005 segment of the evaluation period, the bank's percentage of refinance loans to moderate-income borrowers was near to the percentage of moderate-income families in the assessment area. The bank's market share of refinance loans to moderate-income borrowers exceeded its overall market share of refinance loans. In addition, as discussed in the "Distribution of Loans by Income Level of the Geography" portion of this evaluation, the bank modified 27 mortgage loans in the 2004-2005 segment of the evaluation period. Of those modifications, 10 were to low-income borrowers and 17 were to moderate-income borrowers. Positive consideration was given to these loan modifications.

### ***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 of small loans to businesses.

*The borrower distribution of small loans to businesses is adequate.* In both segments of the evaluation period, the percentage of small loans to small businesses (businesses with gross annual revenues of \$1 million or less) was somewhat lower than the percentage of such businesses in the assessment area. In the 2003 segment of the evaluation period, the bank's market share of loans to small businesses exceeded its market share of loans to all

businesses. In the 2004-2005 segment of the evaluation period, the bank’s market share of loans to small businesses was near to its overall market share of loans to all businesses.

### 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 community development loans, including multifamily loans that also qualify as community development loans. In addition, Table 5 includes geographic lending data on all multi-family loans, including those that also qualify as community development loans. Table 5 does not separately list community development loans, however.

Overall, community development lending is excellent and it had a positive impact on the Lending Test. In the full-scope Port St. Lucie-Ft. Pierce assessment area, community development lending is excellent and it had a positive impact on the Lending Test. Seacoast originated a high number and dollar amount of community development loans that were very responsive to assessment area needs. (For a discussion of community development lending opportunities, see the Market Profile in Appendix B).

In the Port St. Lucie-Ft. Pierce assessment area, Seacoast originated 74 community development loans totaling \$45 million during the overall evaluation period. The following table illustrates the bank’s responsiveness to assessment area needs.

#### Community Development Lending Port St. Lucie-Ft. Pierce Full-Scope Assessment Area

| Purpose                  | Number (% of total) | \$000s (% of total) |
|--------------------------|---------------------|---------------------|
| Affordable Housing       | 12 (16%)            | \$ 5,059 (11%)      |
| Community Service        | 17 (23%)            | \$ 3,930 ( 9%)      |
| Economic Development     | 2 ( 3%)             | \$ 2,121 ( 5%)      |
| Revitalize and Stabilize | 43 (58%)            | \$ 33,888 (75%)     |
| <b>Totals</b>            | 74 (100%)           | \$ 44,998 (100%)    |

The majority of Seacoast’s community development loans were directed toward revitalization and stabilization efforts, specifically those related to disaster recovery as a result of the hurricanes that hit the area in 2004 and again in 2005. This was the most pressing need during the overall evaluation period. Most of these loans were to condominium associations to assist in the repair of the buildings and allow residents to return to their homes. Approximately 41% of the dollar amount of such loans benefited residents in low- and moderate-income geographies.

The affordable housing loans, which meet a long-standing need in the assessment area, help to provide 214 units of housing affordable to low- and moderate-income individuals and families. The majority of those units are multi-family rental units, but 42 will be single-family homes being constructed by a non-profit Community Housing Development Organization (CHDO) operating in Indiantown and targeted to very-low and low-income families.

The remaining loans were to organizations that provided community services such as job training, child care, and medical services primarily to low- and moderate-income persons and

to businesses that meet the regulatory size definition and are providing jobs to low- and moderate-income persons.

**Other Loan Data:** In addition, the bank showed its responsiveness to community needs during the evaluation period by issuing a Letter of Credit totaling \$1.7 million to support a tax exempt industrial revenue bond issued by the Florida Finance Corporation Enterprise Bond Program. Bond proceeds were used to purchase and renovate a vacant building in the Ft. Pierce Enterprise Zone. The building then housed a manufacturing plant that brought an estimated 120 new jobs to the moderate-income area. Without the Letter of Credit, the project would not have been able to move forward.

## **Product Innovation and Flexibility**

Overall, product innovation and flexibility had a positive impact on the Lending Test. Product innovation and flexibility had a positive impact on the Lending Test in the full-scope Port St. Lucie-Ft. Pierce assessment area. Seacoast's products provided home mortgage loan opportunities for a good number of low- and moderate-income borrowers who might not have otherwise had the opportunity.

The bank offered several home mortgage loan products during the evaluation period, as described below. Loan volumes are for the full-scope Port St. Lucie-Ft. Pierce assessment area only.

### **Affordable Home Buyer's Program (17 loans; \$1.4 million)**

This flexible proprietary mortgage product was initiated by the bank in 1996. Borrowers require less personal savings for down payment and closing costs, and less income to qualify for a mortgage than under conventional mortgage guidelines. Credit histories can be developed from non-traditional sources such as rent receipts, utility payments and telephone bills. Borrowers can obtain a mortgage loan with a 95% loan-to-value ratio, which does not require private mortgage insurance. The product is limited to borrowers whose income does not exceed 100% of the HUD Median Family Income for the county or MSA. However, bank records for the evaluation period show that all but two borrowers had income levels that did not exceed 80% of the applicable HUD income figure.

### **State Housing Initiative Partnership Loans (39 loans; \$3.5 million)**

Flexible State Housing Initiative Partnership (SHIP) loans are offered through Seacoast's partnership with local lending consortiums. The funds provide down payment and closing cost assistance. The underwriting of SHIP loans allows for expanded expense ratios, and non-traditional credit histories are accepted. A maximum 90% loan-to-value-ratio is acceptable without private mortgage insurance. In conjunction with these loans, the bank frequently uses zero interest second mortgage loans under the HOME Program administered by the Florida Housing Finance Corporation or the Guarantee Housing Loan Program offered by the United States Department of Agriculture (USDA) Rural Development in order to qualify the borrower. The product has the same borrower income restrictions as noted above. Bank records show that all but one borrower had income levels that did not exceed 80% of the applicable HUD income figure, however.

## **Rate Modification Program (27 loans: \$2.3 million)**

Because of the low interest rate environment during the evaluation period, the bank initiated an innovative way for borrowers who took advantage of the above programs to reduce the interest rate on their mortgage loans. Rather than refinance the loan, the bank modified the loan for the remaining term and remaining balance at the lower market rate of interest. In this way, the bank was able to reduce the cost to the borrower. As previously noted loan modifications are not reported under the HMDA and were not part of the geographic and borrower distribution analysis. This is the only situation in which the bank offers modifications of residential mortgage loans.

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

Based on limited-scope reviews, the bank's performance under the Lending Test in the MSA 46940 (Vero Beach, FL), MD 48424 (West Palm Beach, FL), and MSA 37340 (Melbourne-Titusville-Palm Bay, FL) is not inconsistent with the bank's overall outstanding performance under the Lending Test. Refer to Tables 1 through 13 in Appendix C for the facts and data that support these conclusions.

## **INVESTMENT TEST**

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

The bank's performance under the Investment Test is rated "Low Satisfactory", based on the bank's statewide investment and the positive impact of the bank's strong performance in the limited-scope West Palm Beach (MD 48424) assessment area. Based on a full-scope review, the bank's performance in the Port St. Lucie-Ft. Pierce assessment area is poor. Refer to Table 14 in Appendix C for the facts and data used to evaluate the bank's level of qualified investments.

Overall, the bank's community development investments are generally responsive to assessment area needs, addressing community service, affordable housing, economic development and revitalization and stabilization needs. Investments are not considered innovative or complex. Private investors routinely provide these types of qualified investments. Opportunities exist in the full-scope assessment area for the bank to make qualified investments. However, they are somewhat limited and competition for them is strong since many large nationwide and regional banks operate in the bank's assessment area. For a discussion of investment opportunities, see the Market Profile in Appendix B.

During the evaluation period, Seacoast made a statewide investment in an investment fund organized and managed by a certified Community Development Entity (CDE). A small portion of its commitment remains unfunded. The fund acquires and renovates retail real estate in the State of Florida that is located in low- and moderate-income geographies, helping to revitalize and stabilize those areas. The funds activities benefit portions of the bank's assessment areas.

**Current Period Investments:** Seacoast’s current period investments in the full-scope Port St. Lucie-Ft. Pierce assessment area consisted entirely of grants and donations totaling \$314 thousand. Approximately 8% of grants and donations helped to meet affordable housing needs in the assessment area by providing operational funding for non-profit housing development entities. Affordable housing needs are considered the most important in the assessment area. The remainder of grants and donations were directed at community service needs.

**Prior Period Investments:** Prior to this evaluation, two investments with a combined current book value of \$1.4 million were made in the bank’s full-scope assessment area. Prior period investments, which do not receive as much weight as current period investments, represent 82% of total full-scope assessment area investments at this examination. Prior period investments consist of a \$994 thousand Ft. Pierce Capital Improvement Revenue Bond the proceeds of which are being used for capital improvements in the City’s Empowerment Zone and a \$453 thousand Federal National Mortgage Association (“FNMA”) security whose proceeds are being used to finance a multi-family apartment complex for low- and moderate-income people. Both investments continue to have a positive impact on the community. The capital improvements continue to help provide economic revitalization and stabilization to the low- and moderate-income geographies that comprise the Enterprise Zone designated by the State of Florida and the housing complex continues to provide housing affordable to low- and moderate-income people.

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

Based on limited-scope reviews, the bank’s performance under the Investment Test in the MD 48424 (West Palm Beach, FL) assessment area was stronger than the bank’s overall “Low Satisfactory” performance and it had a positive impact on the Investment Test conclusion. Performance in the MSA 37340 (Melbourne-Titusville-Palm Bay, FL) and MSA 46940 (Vero Beach, FL) assessment areas was weaker than the bank’s overall performance. This performance had a neutral impact on the overall Investment Test rating. Refer to Table 14 in Appendix C for the facts and data that support these conclusions.

## **SERVICE TEST**

Seacoast’s performance under the Service Test is rated “Outstanding”. Based on a full-scope review, the bank’s performance in the Port St. Lucie-Ft. Pierce assessment area is excellent. Delivery systems are readily accessible to geographies and individuals of different income levels throughout the full-scope assessment area. The bank is sometimes a leader in providing community development services and provides a high level of such services.

## **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.

Branch accessibility is excellent in the Port St. Lucie-Ft. Pierce assessment area. The percent of branches in low-income geographies exceeds the percent of population residing in low-

income geographies. The percent of branches in moderate-income geographies is lower than the percent of population residing in moderate-income geographies. However, when consideration is given to three branches in middle-income geographies, the bank provides excellent accessibility to residents of the moderate-income geographies in the full-scope Port St. Lucie-Ft. Pierce assessment area.

Prior to the 2003 OMB changes in census tract (geographies) designations, two of the three middle-income branches that serve moderate-income residents were actually in moderate-income geographies. Although the branches did not move, it appears that the line designating tract boundaries was moved to the opposite side of the road, and the branch tract designation was changed. These two branches continue to serve the same moderate-income community they did in the past. The third middle-income branch is located in a geography that is totally surrounded by moderate-income geographies and is housed inside a Walmart store that is the central shopping area for the residents of the surrounding moderate-income geographies.

Branch openings/closings have not affected the accessibility of delivery systems in the full-scope assessment area. During the overall evaluation period, there was one branch closing. That branch was located in a middle-income geography.

Office hours and services in the Port St. Lucie-Ft. Pierce assessment area are comparable among locations regardless of the income level of the geography.

Seacoast's ATM network offers an alternative method of providing retail banking services. All branches, with the exception of one branch in a middle-income geography, provide ATM facilities. Also, the bank provides retail banking services at an off-site ATM facility located at the Martin County Courthouse. The Courthouse is in a moderate-income geography. Two other off-site ATM facilities, both located in moderate-income geographies, were closed during the evaluation period. One closing resulted from a fire at the location and the other was closed because of lack of usage. These closings had a neutral impact on the provision of retail banking services.

## **Community Development Services**

Considering the level of participation and the number of organizations, individuals, and businesses benefiting, the level of community development services in the full-scope Port St. Lucie-Ft. Pierce assessment area is excellent, with the bank taking a leadership role and providing some complex services. Although the services are not innovative, they are responsive to stated assessment area needs.

During the evaluation period, the bank participated in 18 homeownership seminars attended by approximately 558 persons. The seminars were held in conjunction with the Martin County or St. Lucie County Lending Consortiums and the Consumer Credit Counseling Service. These regularly scheduled, six hour, multi-lingual courses cover the pre-home buying process including the mortgage application process, realtor relations, insurance needs, credit and budgeting, appraisals and inspections, and available subsidy programs. A Seacoast officer has assumed a leadership role in organizing these classes and other projects by serving as Chairperson of both the Martin County and St. Lucie County Lending Consortiums. Seven bank mortgage lending officers volunteered as instructors for the programs.

Also, bank officers and employees regularly provided technical assistance to organizations that provide community development services in the bank's full-scope assessment area by serving on the board of directors, advisory councils, budget and allocation committees, or fundraising committees. In all, 44 different officers and employees used their financial expertise to provide technical assistance to 33 different organizations during the evaluation period.

Of particular note is the complex technical assistance provided by a Seacoast officer related to the application for and monitoring of direct subsidies under the Affordable Housing Program (AHP) of the Federal Home Loan Bank of Atlanta (FHLBA). During the evaluation period, the officer monitored two grants that were previously funded. Both grants help to provide owner-occupied housing affordable to low- and moderate-income families in the Port St. Lucie-Fort Pierce assessment area. In addition, the officer wrote an AHP application for a grant of \$255 thousand for a non-profit affordable housing builder for the construction of 58 homes that will be affordable to low- and moderate-income families in the full-scope assessment area. The grant was approved, but has not yet been funded. For Seacoast, participation in the AHP is complex, requiring considerable administrative time on the part of the sponsoring bank because it must administer and disburse the funds as well as monitor the project and provide documentation to the FHLBA.

During the initial hurricane recovery period, a bank officer was part of the staff of the Business Assistance Center housed at Indian River Community College. The center helped to rebuild local businesses by providing financial support and disaster recovery information for businesses located in the bank's full-scope assessment area. In addition, the bank participated in the Florida Small Business Emergency Bridge Loan Program by accepting and processing applications and funding loans on behalf of the state. The short-term loans provided temporary working capital to facilitate the survival of the business until insurance proceeds or other financial assistance was in place. The bank processed 64 applications and approved and closed 51 (\$1.3 million) loans. The bank acted in an administrative capacity regarding these loans. They were funded by the state, and not reported by the bank under the CRA.

In 2004 and again in 2005 the bank offered a short-term hurricane relief loan to residents of the full-scope assessment area to provide assistance until insurance or other longer term financial assistance could be secured. No fees or interest were charged for the 90-day loans. The bank originated 68 such loans totaling \$1.3 million. In addition, the bank allowed customers to defer payments on a personal or mortgage loan for one month without the applicable fees. These services were available to all customers. There is no information available as to the impact on low- and moderate-income borrowers.

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

Based on limited-scope reviews, the bank's performance under the Service Test in the MSA 37340 (Melbourne-Titusville-Palm Bay, FL) assessment area was not inconsistent with the bank's overall "outstanding" performance under the Service Test. The bank's performance under the Service Test in the MSA 46940 (Vero Beach, FL) assessment area was not inconsistent with the bank's overall performance under the Service Test. Two branches now in middle-income geographies experienced the same situation that occurred in the full-scope assessment area. In the MD 48424 (West Palm Beach, FL) the bank's performance is weaker

than the bank's overall performance. Performance in the limited-scope assessment areas had a neutral impact on the overall Service Test conclusion. Refer to Table 15 in Appendix C for the facts and data that support these conclusions.

## Appendix A: Scope of Examination

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

|  |  |                          |
|--|--|--------------------------|
| <b>Time Period Reviewed</b>                                  | Lending Test (excludes CD Loans): (01/01/03 to 12/31/05)<br>Investment and Service Tests and<br>CD Loans: (08/04/03 to 10/10/06) |                          |
| <b>Financial Institution</b>                                 | <b>Products Reviewed</b>   |                          |
| Seacoast National Bank<br>Stuart, FL                         | HMDA, Small Business, and community development loans. Flexible and innovative products.   |                          |
| <b>Affiliate(s)</b>  | <b>Affiliate Relationship</b>  | <b>Products Reviewed</b> |
| N/A  |  |                          |
| <b>List of Assessment Areas and Type of Examination</b>      |  |                          |
| <b>Assessment Area</b>                                       | <b>Type of Exam</b>  | <b>Other Information</b> |
| Port St. Lucie-Ft. Pierce, FL<br>(MSA 2710 or MSA 38940)     | Full-Scope   |                          |
| MSA 46940 (Vero Beach, FL) or<br>non-MSA Indian River County | Limited-Scope  |                          |
| West Palm Beach, FL (MSA 8960<br>or MD 48424)                | Limited-Scope  |                          |
| Melbourne-Titusville-Palm Bay,<br>FL (MSA 37340)             | Limited-Scope  |                          |

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

Seacoast's full-scope assessment area includes all of MSA 38940 (Port St. Lucie-Ft. Pierce, FL). The assessment area meets requirements of the CRA regulation and does not arbitrarily exclude low- and moderate-income geographies. The following table provides detailed demographic information about the assessment area.

### MSA 38940

| Demographic Information for Full Scope Area: MSA 38940 (Port St. Lucie-Ft. Pierce, FL)               |         |                         |  |               |                 |            |
|--|---------|-------------------------|--|---------------|-----------------|------------|
| Demographic Characteristics  | #       | Low % of #              | Moderate % of #  | Middle % of # | Upper % of #    | NA* % of # |
| Geographies (Census Tracts)  | 60      | 5.00                    | 21.67  | 51.67         | 21.67           | 0.00       |
| Population by Geography  | 319,426 | 3.58                    | 17.57  | 57.55         | 21.31           | 0.00       |
| Owner-Occupied Housing by Geography  | 104,166 | 1.15                    | 11.40  | 62.21         | 25.24           | 0.00       |
| Business by Geography  | 32,948  | 2.73                    | 21.88  | 52.33         | 23.06           | 0.00       |
| Farms by Geography   | 1,472   | 2.17                    | 21.20  | 55.50         | 21.13           | 0.00       |
| Family Distribution by Income Level  | 90,803  | 18.46                   | 19.34  | 22.19         | 40.01           | 0.00       |
| Distribution of Low and Moderate Income Families throughout AA Geographies                           | 34,324  | 6.15                    | 21.35  | 58.97         | 13.52           | 0.00       |
| Median Family Income<br>HUD Adjusted Median Family Income for 2005<br>Households Below Poverty Level |         | 45,503<br>52,450<br>10% | Median Housing Value<br>Unemployment Rate (2000 US Census) |               | 97,335<br>2.03% |            |

(\*) The NA category consists of geographies that have not been assigned an income classification.  
Source: 2000 US Census and 2005 HUD updated MFI

Seacoast's Port St. Lucie-Ft. Pierce assessment area consists of the entire MSA, which includes Martin County (where Seacoast is headquartered) and adjacent St. Lucie County to the north. St. Lucie is the larger of the two counties, with 60% of the total MSA population. All of the low-income (3) and 69% of the moderate-income (9) geographies in the MSA are located in St. Lucie County, primarily in Ft. Pierce. The city of Ft. Pierce has a population of approximately 38,000. Of that population, 31% live below the poverty level.

The assessment area is fast growing, particularly St. Lucie County. Martin County growth is more limited. The Martin County land use plan focuses on controlling growth and limiting the density of housing. Beginning in 2003, the assessment area, as did all of Southern Florida, began to experience a housing boom that increased home prices substantially. According to the Florida Association of Realtors the median price of an existing single-family home in the assessment area increased approximately 30% between 2003 and 2005, reaching \$254,000. The median cost of newly constructed homes was even higher and many rental communities began to convert to condominium ownership, reducing the amount of rental units available. MSA income did not keep pace with the increased housing costs, increasing from \$49,300 in

2003 to \$52,450 in 2005. Even with subsidy programs available from the State Housing Initiatives Partnership (SHIP), low-income and some moderate-income families found it extremely difficult to afford a home. In fact, the Florida Housing Coalition estimates that at the end of 2005, a family earning the median income could afford to purchase only 17% of the housing units sold in that year. In addition, high property taxes and insurance costs have a negative impact on the ability of low- and moderate-income families to afford home ownership. The United States Department of Agriculture (USDA) Rural Development is active in portions of the assessment area, providing direct mortgages with interest rates as low as 1% with no down payment for low-income families.

The assessment area was severely impacted by the hurricanes of 2004 and again in 2005. On September 5, 2004, the eye of Hurricane Frances hit Sewall's point in Martin County and on September 25, 2004 the eye of Hurricane Jeanne hit in almost the same place. FEMA declared the assessment area, and neighboring counties, a disaster area on September 4, 2004. The designation included Categories A and B (debris removal and emergency measures) as well as Categories C-G (allows for direct federal financial assistance). Again in October 2005 the assessment area was declared a disaster area (Categories C-G) as a result of Hurricane Wilma. Estimates of total insured losses for the 2004 hurricanes reached \$8 billion. Businesses and schools were closed for a week or more. Damage to homes and commercial structures was extensive, particularly those located nearest the water. Federal grants and other funding were available for repairs and the Small Business Loan Administration (SBA) made direct loans in the assessment area. This situation provided many opportunities for community development activities.

Competition for financial services is strong in the MSA. There are 18 financial institutions operating branches in the MSA, including national, regional, and community banks and savings and loan associations. In addition, mortgage companies and credit card lenders compete for loans in the assessment area. Their numbers far exceed the number of financial institutions operating in the assessment area.

There is a somewhat limited range of opportunities for community development lending, investments, and services throughout the MSA and larger institutions are quite competitive for the qualified investments that are available. Community development opportunities include working with and providing financing to the several organizations whose mission is to provide affordable housing as well as the many organizations that help to supply community services for low- and moderate-income persons, as well as organizations with a mission of economic development. There is a designated Enterprise Zone in Ft. Pierce that targets economic development with the goal of stimulating and retaining jobs and there are multiple Community Redevelopment Areas in the MSA that are targeted for revitalization. Types of community development investments available in the MSA include, but are not limited to, the purchase of mortgage-backed and SBA loan-backed securities, participation in state-wide or regional investment funds, the purchase of municipal bonds whose purpose meets the definition of community development, and opportunities to contribute to qualified non-profit organizations whose missions are focused on providing affordable housing, community services for low- and moderate-income persons, and economic development.



## Appendix C: Tables of Performance Data

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### 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.

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 in the MA/Assessment Area column and record the corresponding numbers and amounts in the “Community Development Loans” column with the appropriate caption, such as: “Statewide/Regional,” “Statewide/Regional with potential benefit to one or more AAs” or “Out of Assessment Area.” “Out of Assessment Area” is used ONLY if the bank has otherwise adequately met the CD lending needs of its assessment area.
- 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 in the MA/Assessment Area column and record the corresponding numbers and amounts in the "Qualified Investments" column with the appropriate caption, such as: "Statewide/Regional," "Statewide/Regional with potential benefit to one or more AAs" or "Out of Assessment Area." "Out of the Assessment Area" is used ONLY if the bank has otherwise adequately met the qualified investment needs of its assessment area.

**Table 15. Distribution of Branch Delivery System and Branch Openings/Closings** - Compares the percentage distribution of the number of the bank's branches in low-, moderate-, middle-, and upper-income geographies to the percentage of the population within each geography in each MA/AA. The table also presents data on branch openings and closings in each MA/AA.

**Institution ID: SEACOAST National Bank(10000014838) (Included)**  
**Table 1. Lending Volume**

| LENDING VOLUME             |                                    | Geography: FLORIDA |            |                           |            |                      |            | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003 |            |                      |            |                                       |
|----------------------------|------------------------------------|--------------------|------------|---------------------------|------------|----------------------|------------|---|------------|----------------------|------------|---------------------------------------|
| MA/Assessment Area (2003): | % 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) |                                       |
| <b>Full Review:</b>        |                                    |                    |            |                           |            |                      |            |   |            |                      |            |                                       |
| MSA 2710 (Port St. L       | 75.61                              | 1,943              | 210,725    | 314                       | 37,565     | 3                    | 450        | 15  | 8,895      | 2,275                | 257,635    | 82.51                                 |
| Out of Assessment          | 0                                  |                    |            |                           |            |                      |            | 1   | 1,385      | 1                    | 1,385      |                                       |
| <b>Limited Review:</b>     |                                    |                    |            |                           |            |                      |            |   |            |                      |            |                                       |
| Indian River               | 18.20                              | 463                | 52,990     | 78                        | 9,637      | 3                    | 134        | 2   | 321        | 546                  | 63,082     | 16.14                                 |
| MSA 8960 (West Palm        | 6.19                               | 155                | 23,546     | 30                        | 3,998      | 0                    | 0          | 3   | 1,164      | 188                  | 28,708     | 1.35                                  |

\* Loan Data as of December 31, 2003. Rated area refers to either state or multi-state MA rating area.

\*\* The evaluation period for Community Development Loans is from August 4, 2003 to December 31, 2003

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

(10000014838) (Included)

**Table2. Geographic Distribution of Home Purchase Loans**

| Geographic Distribution: HOME PURCHASE |                           |              | Geography: FLORIDA     |                  |                             |              | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003 |              |                          |              |         | Market Share (%) by Geography* |      |      |      |  |
|--|---------------------------|--------------|------------------------|------------------|-----------------------------|--------------|---|--------------|--------------------------|--------------|---------|--------------------------------|------|------|------|--|
| MA/Assessment Area:                    | Total Home Purchase Loans |              | Low-Income Geographies |                  | Moderate-Income Geographies |              | Middle-Income Geographies                               |              | Upper-Income Geographies |              | Overall | Low                            | Mod  | Mid  | Upp  |  |
|  | #                         | % of Total** | % Owner Occ Units***   | % BANK Loans**** | % Owner Occ Units***        | % BANK Loans | % Owner Occ Units***                                    | % BANK Loans | % Owner Occ Units***     | % BANK Loans |         |                                |      |      |      |  |
| <b>Full Review:</b>                    |                           |              |                        |                  |                             |              |   |              |                          |              |         |                                |      |      |      |  |
| MSA 2710 (Port St. Lucie-Ft. Pierce)   | 694                       | 71.69        | 1.15                   | 0.00             | 11.40                       | 6.05         | 62.21   | 77.23        | 25.24                    | 16.71        | 3.97    | 0.00                           | 4.50 | 4.21 | 3.10 |  |
| <b>Limited Review:</b>                 |                           |              |                        |                  |                             |              |   |              |                          |              |         |                                |      |      |      |  |
| Indian River County                    | 190                       | 19.63        | 0.00                   | 0.00             | 2.17                        | 1.05         | 54.11   | 64.21        | 43.72                    | 34.74        | 4.15    | 0.00                           | 4.35 | 5.31 | 2.96 |  |
| MSA 8960 (West Palm Beach)             | 84                        | 8.68         | 1.53                   | 2.38             | 24.63                       | 48.81        | 36.35   | 25.00        | 37.50                    | 23.81        | 0.15    | 0.27                           | 0.35 | 0.11 | 0.09 |  |

\* Based on 2003 Peer Mortgage Data (Eastern)

\*\* 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 2000 Census information.

\*\*\*\* Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

(10000014838) (Included)

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

| Geographic Distribution: HOME IMPROVEMENT<br>2003 |                              |              | Geography: FLORIDA     |                  |                             |              | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, |              |                          |              |         | Market Share (%) by Geography* |       |       |       |  |
|---|------------------------------|--------------|------------------------|------------------|-----------------------------|--------------|--|--------------|--------------------------|--------------|---------|--------------------------------|-------|-------|-------|--|
| MA/Assessment Area:                               | Total Home Improvement Loans |              | Low-Income Geographies |                  | Moderate-Income Geographies |              | Middle-Income Geographies                          |              | Upper-Income Geographies |              | Overall | Low                            | Mod   | Mid   | Upp   |  |
|   | #                            | % of Total** | % Owner Occ***         | % BANK Loans**** | % Owner Occ***              | % BANK Loans | % Owner Occ***                                     | % BANK Loans | % Owner Occ***           | % BANK Loans |         |                                |       |       |       |  |
| <b>Full Review:</b>                               |                              |              |                        |                  |                             |              |  |              |                          |              |         |                                |       |       |       |  |
| MSA 2710 (Port St. Lucie-Ft. Pierce)              | 128                          | 82.05        | 1.15                   | 0.78             | 11.40                       | 11.72        | 62.21  | 57.81        | 25.24                    | 29.69        | 12.36   | 9.09                           | 15.15 | 10.08 | 19.79 |  |
| <b>Limited Review:</b>                            |                              |              |                        |                  |                             |              |  |              |                          |              |         |                                |       |       |       |  |
| Indian River County                               | 24                           | 15.38        | 0.00                   | 0.00             | 2.17                        | 0.00         | 54.11  | 66.67        | 43.72                    | 33.33        | 7.45    | 0.00                           | 0.00  | 8.65  | 6.30  |  |
| MSA 8960 (West Palm Beach)                        | 4                            | 2.56         | 1.53                   | 0.00             | 24.63                       | 50.00        | 36.35  | 0.00         | 37.50                    | 50.00        | 0.21    | 0.00                           | 0.52  | 0.00  | 0.26  |  |

\* Based on 2003 Peer Mortgage Data (Eastern)

\*\* 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 2000 Census information.

\*\*\*\* Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

(10000014838) (Included)

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

| Geographic Distribution: HOME MORTGAGE REFINANCE<br>31, 2003 |                                     |              | Geography: FLORIDA     |                  |                             |              |                           |              | Evaluation Period: JANUARY 1, 2003 TO DECEMBER |              |                                |      |      |      |      |
|--|-------------------------------------|--------------|------------------------|------------------|-----------------------------|--------------|---------------------------|--------------|--|--------------|--------------------------------|------|------|------|------|
| 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  |
| <b>Full Review:</b>  |                                     |              |                        |                  |                             |              |                           |              |  |              |                                |      |      |      |      |
| MSA 2710 (Port St. Lucie-Ft. Pierce)                         | 1,113                               | 78.22        | 1.15                   | 0.00             | 11.40                       | 5.57         | 62.21                     | 64.51        | 25.24  | 29.92        | 4.76                           | 0.00 | 4.56 | 4.81 | 4.75 |
| <b>Limited Review:</b>                                       |                                     |              |                        |                  |                             |              |                           |              |  |              |                                |      |      |      |      |
| Indian River County  | 247                                 | 17.36        | 0.00                   | 0.00             | 2.17                        | 0.00         | 54.11                     | 48.99        | 43.72  | 51.01        | 3.59                           | 0.00 | 0.00 | 3.72 | 3.53 |
| MSA 8960 (West Palm Beach)                                   | 63                                  | 4.43         | 1.53                   | 0.00             | 24.63                       | 9.52         | 36.35                     | 26.98        | 37.50  | 63.49        | 0.07                           | 0.00 | 0.04 | 0.06 | 0.10 |

\* Based on 2003 Peer Mortgage Data (Eastern)

\*\* 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 2000 Census information.

\*\*\*\* Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

(10000014838) (Included)

**Table 5. Geographic Distribution of Multifamily Loans**

| Geographic Distribution: MULTIFAMILY |                         |              | Geography: FLORIDA     |                  |                             |              | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003 |              |                          |              |         | Market Share (%) by Geography |       |       |       |  |
|--------------------------------------|-------------------------|--------------|------------------------|------------------|-----------------------------|--------------|---|--------------|--------------------------|--------------|---------|-------------------------------|-------|-------|-------|--|
| MA/Assessment Area:                  | Total Multifamily Loans |              | Low-Income Geographies |                  | Moderate-Income Geographies |              | Middle-Income Geographies                               |              | Upper-Income Geographies |              | Overall | Low                           | Mod   | Mid   | Upp   |  |
|                                      | #                       | % of Total** | % of MF Units***       | % BANK Loans**** | % MF Units***               | % BANK Loans | % MF Units***   | % BANK Loans | % MF Units***            | % BANK Loans |         |                               |       |       |       |  |
| <b>Full Review:</b>                  |                         |              |                        |                  |                             |              |   |              |                          |              |         |                               |       |       |       |  |
| MSA 2710 (Port St. Lucie-Ft. Pierce) | 8                       | 57.14        | 2.19                   | 12.50            | 14.37                       | 12.50        | 43.56   | 50.00        | 39.88                    | 25.00        | 36.36   | 33.33                         | 16.67 | 40.00 | 66.67 |  |
| <b>Limited Review:</b>               |                         |              |                        |                  |                             |              |   |              |                          |              |         |                               |       |       |       |  |
| Indian River County                  | 2                       | 14.29        | 0.00                   | 0.00             | 4.08                        | 0.00         | 44.19   | 100.00       | 51.73                    | 0.00         | 22.22   | 0.00                          | 0.00  | 25.00 | 0.00  |  |
| MSA 8960 (West Palm Beach)           | 4                       | 28.57        | 3.13                   | 25.00            | 32.78                       | 25.00        | 31.51   | 25.00        | 32.58                    | 25.00        | 2.37    | 3.57                          | 1.28  | 2.63  | 4.00  |  |

\* Based on 2003 Peer Mortgage Data (Eastern)

\*\* 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 2000 Census information.

\*\*\*\* Multifamily loan distribution includes Home Purchases, Home Improvement and Refinances.

(10000014838) (Included)

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

| Geographic Distribution: SMALL LOANS TO BUSINESSES<br>2003 |                            |              | Geography: FLORIDA     |              |                             |                | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003 |                |                          |                |          | Market Share (%) by Geography |       |      |      |  |
|--|----------------------------|--------------|------------------------|--------------|-----------------------------|----------------|---|----------------|--------------------------|----------------|----------|-------------------------------|-------|------|------|--|
| MA/Assessment Area:  | Total Small Business Loans |              | Low-Income Geographies |              | Moderate-Income Geographies |                | Middle-Income Geographies                               |                | Upper-Income Geographies |                | Over all | Low                           | Mod   | Mid  | Upp  |  |
|  | #                          | % of Total** | % of Busines ses***    | % BANK Loans | % of Busines ses***         | % BAN K Loa ns | % of Busines ses***                                     | % BA NK Loa ns | % of Busines ses***      | % BAN K Loa ns |          |                               |       |      |      |  |
| <b>Full Review:</b>  |                            |              |                        |              |                             |                |   |                |                          |                |          |                               |       |      |      |  |
| MSA 2710 (Port St. Lucie-Ft. Pierce)                       | 314                        | 74.41        | 2.68                   | 0.96         | 23.70                       | 36.31          | 51.17   | 42.99          | 22.45                    | 19.75          | 2.60     | 1.26                          | 4.31  | 2.23 | 2.30 |  |
| <b>Limited Review:</b>                                     |                            |              |                        |              |                             |                |   |                |                          |                |          |                               |       |      |      |  |
| Indian River County  | 78                         | 18.48        | 0.00                   | 0.00         | 1.66                        | 5.13           | 57.86   | 53.85          | 40.47                    | 41.03          | 1.64     | 0.00                          | 10.26 | 1.62 | 1.64 |  |
| MSA 8960 (West Palm Beach)                                 | 30                         | 7.11         | 3.91                   | 0.00         | 23.48                       | 23.33          | 33.84   | 30.00          | 38.63                    | 46.67          | 0.06     | 0.00                          | 0.07  | 0.06 | 0.07 |  |

\* Based on 2003 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 (2003).

(10000014838) (Included)

**Table 7. Geographic Distribution of Small Loans to Farms**

| Geographic Distribution: SMALL LOANS TO FARMS<br>DECEMBER 31, 2003 |                        |              | Geography: FLORIDA     |              |                             |              |                           |              | Evaluation Period: JANUARY 1, 2003 TO |              |                               |      |      |      |      |
|--|------------------------|--------------|------------------------|--------------|-----------------------------|--------------|---------------------------|--------------|---------------------------------------|--------------|-------------------------------|------|------|------|------|
| 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  |
| <b>Full Review:</b>  |                        |              |                        |              |                             |              |                           |              |                                       |              |                               |      |      |      |      |
| MSA 2710 (Port St. Lucie-Ft. Pierce)                               | 3                      | 50.00        | 1.65                   | 0.00         | 21.43                       | 0.00         | 55.41                     | 100.00       | 21.50                                 | 0.00         | 2.59                          | 0.00 | 0.00 | 4.17 | 0.00 |
| <b>Limited Review:</b>   |                        |              |                        |              |                             |              |                           |              |                                       |              |                               |      |      |      |      |
| Indian River County  | 3                      | 50.00        | 0.00                   | 0.00         | 1.97                        | 0.00         | 63.20                     | 100.00       | 34.83                                 | 0.00         | 5.17                          | 0.00 | 0.00 | 8.82 | 0.00 |
| MSA 8960 (West Palm Beach)   | 0                      | 0.00         | 4.77                   | 0.00         | 23.37                       | 0.00         | 37.07                     | 0.00         | 34.79                                 | 0.00         | 0.00                          | 0.00 | 0.00 | 0.00 | 0.00 |

\* Based on 2003 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 (2003).

(10000014838) (Included)

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

| Borrower Distribution: HOME PURCHASE  |                           | Geography: FLORIDA |                      |                  |                           |                  | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003 |                  |                        |                  |         | Market Share |      |      |      |  |
|---------------------------------------|---------------------------|--------------------|----------------------|------------------|---------------------------|------------------|---|------------------|------------------------|------------------|---------|--------------|------|------|------|--|
| MA/Assessment Area:                   | Total Home Purchase Loans |                    | Low-Income Borrowers |                  | Moderate-Income Borrowers |                  | Middle-Income Borrowers                                 |                  | Upper-Income Borrowers |                  | Overall | Low          | Mod  | Mid  | Upp  |  |
|                                       | #                         | % of Total**       | % Families***        | % BANK Loans**** | % Families                | % BANK Loans**** | % Families***   | % BANK Loans**** | % Families***          | % BANK Loans**** |         |              |      |      |      |  |
| <b>Full Review:</b>                   |                           |                    |                      |                  |                           |                  |   |                  |                        |                  |         |              |      |      |      |  |
| MSA 2710 (Port St. Lucie-Ft. Pierce)) | 694                       | 71.69              | 18.45                | 6.16             | 19.32                     | 20.23            | 22.19   | 25.81            | 40.04                  | 47.80            | 4.72    | 7.08         | 5.37 | 4.74 | 4.32 |  |
| <b>Limited Review:</b>                |                           |                    |                      |                  |                           |                  |   |                  |                        |                  |         |              |      |      |      |  |
| Indian River County                   | 190                       | 19.63              | 11.97                | 2.14             | 14.87                     | 12.83            | 20.93   | 27.81            | 52.23                  | 57.22            | 4.91    | 4.35         | 4.47 | 6.65 | 4.47 |  |
| MSA 8960 (West Palm Beach)            | 84                        | 8.68               | 19.86                | 21.25            | 18.56                     | 32.50            | 20.60   | 13.75            | 40.98                  | 32.50            | 0.17    | 0.55         | 0.30 | 0.10 | 0.11 |  |

\* Based on 2003 Peer Mortgage Data (Eastern)

\*\* As a percentage of loans with borrower income information available. No information was available for 2.0% of loans originated and purchased by bank.

\*\*\* Percentage of Families is based on the 2000 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.

Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

(10000014838) (Included)

**Table 9. Borrower Distribution of Home Improvement Loans**

| Borrower Distribution: HOME IMPROVEMENT<br>31, 2003 |                                 | Geography: FLORIDA |                         |                            |                              |                            |                            | Evaluation Period: JANUARY 1, 2003 TO DECEMBER |                           |                         |         |       | Market Share |       |       |  |  |
|---|---------------------------------|--------------------|-------------------------|----------------------------|------------------------------|----------------------------|----------------------------|--|---------------------------|-------------------------|---------|-------|--------------|-------|-------|--|--|
| MA/Assessment<br>Area:                              | Total Home<br>Improvement Loans |                    | Low-Income<br>Borrowers |                            | Moderate-Income<br>Borrowers |                            | Middle-Income<br>Borrowers |  | Upper-Income<br>Borrowers |                         | Overall | Low   | Mod          | Mid   | Upp   |  |  |
|   | #                               | % of<br>Total**    | %<br>Families<br>***    | %<br>BANK<br>Loans<br>**** | % Families                   | %<br>BANK<br>Loans<br>**** | % Families<br>***          | % BANK<br>Loans<br>****                        | % Families<br>***         | % BANK<br>Loans<br>**** |         |       |              |       |       |  |  |
| <b>Full Review:</b>                                 |                                 |                    |                         |                            |                              |                            |                            |  |                           |                         |         |       |              |       |       |  |  |
| MSA 2710 (Port<br>St. Lucie-Ft.<br>Pierce)          | 128                             | 82.05              | 18.45                   | 12.00                      | 19.32                        | 28.00                      | 22.19                      | 25.60  | 40.04                     | 34.40                   | 13.56   | 20.83 | 17.95        | 13.33 | 10.36 |  |  |
| <b>Limited Review:</b>                              |                                 |                    |                         |                            |                              |                            |                            |  |                           |                         |         |       |              |       |       |  |  |
| Indian River<br>County                              | 24                              | 15.38              | 11.97                   | 4.17                       | 14.87                        | 25.00                      | 20.93                      | 8.33   | 52.23                     | 62.50                   | 8.70    | 7.69  | 13.33        | 3.28  | 9.55  |  |  |
| MSA 8960 (West<br>Palm Beach)                       | 4                               | 2.56               | 19.86                   | 0.00                       | 18.56                        | 0.00                       | 20.60                      | 100.00   | 40.98                     | 0.00                    | 0.11    | 0.00  | 0.00         | 0.43  | 0.00  |  |  |

\* Based on 2003 Peer Mortgage Data (Eastern)

\*\* As a percentage of loans with borrower income information available. No information was available for 3.2% of loans originated and purchased by bank.

\*\*\* Percentage of Families is based on the 2000 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.

\*\*\*\*\* Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

(10000014838) (Included)

## Table 10. Borrower Distribution of Home Mortgage Refinance Loans

| Borrower Distribution: HOME MORTGAGE REFINANCE<br>31, 2003 |                                     |                          | Geography: FLORIDA        |                              |                           |                              |                           |                              | Evaluation Period: JANUARY 1, 2003 TO DECEMBER |                              |                           |      |      |      |      |
|--|-------------------------------------|--------------------------|---------------------------|------------------------------|---------------------------|------------------------------|---------------------------|------------------------------|--|------------------------------|---------------------------|------|------|------|------|
| MA/Assessment Area:  | Total Home Mortgage Refinance Loans |                          | Low-Income Borrowers      |                              | Moderate-Income Borrowers |                              | Middle-Income Borrowers   |                              | Upper-Income Borrowers                         |                              | Market Share <sup>*</sup> |      |      |      |      |
|  | #                                   | % of Total <sup>**</sup> | % Families <sup>***</sup> | % BANK Loans <sup>****</sup> | % Families <sup>*</sup>   | % BANK Loans <sup>****</sup> | % Families <sup>***</sup> | % BANK Loans <sup>****</sup> | % Families <sup>***</sup>                      | % BANK Loans <sup>****</sup> | Overall                   | Low  | Mod  | Mid  | Upp  |
| <b>Full Review:</b>  |                                     |                          |                           |                              |                           |                              |                           |                              |  |                              |                           |      |      |      |      |
| MSA 2710 (Port St. Lucie-Ft. Pierce)                       | 1,113                               | 78.22                    | 18.45                     | 9.02                         | 19.32                     | 20.42                        | 22.19                     | 26.77                        | 40.04  | 43.79                        | 5.62                      | 9.65 | 6.11 | 5.72 | 4.96 |
| <b>Limited Review:</b>                                     |                                     |                          |                           |                              |                           |                              |                           |                              |  |                              |                           |      |      |      |      |
| Indian River County  | 247                                 | 17.36                    | 11.97                     | 2.89                         | 14.87                     | 16.53                        | 20.93                     | 22.31                        | 52.23  | 58.26                        | 4.34                      | 3.93 | 5.38 | 4.67 | 4.03 |
| MSA 8960 (West Palm Beach)                                 | 63                                  | 4.43                     | 19.86                     | 10.00                        | 18.56                     | 11.67                        | 20.60                     | 16.67                        | 40.98  | 61.67                        | 0.08                      | 0.11 | 0.05 | 0.06 | 0.11 |

<sup>\*</sup> Based on 2003 Peer Mortgage Data (Eastern)

<sup>\*\*</sup> As a percentage of loans with borrower income information available. No information was available for 2.4% of loans originated and purchased by bank.

<sup>\*\*\*</sup> Percentage of Families is based on the 2000 Census information.

<sup>\*\*\*\*</sup> 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.

<sup>\*</sup> Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

(10000014838) (Included)

## Table 11. Borrower Distribution of Small Loans to Businesses

| Borrower Distribution: SMALL LOANS TO BUSINESSES<br>2003 |                                 |              |   | Geography: FLORIDA |  | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, |                           |              |                         |
|--|---------------------------------|--------------|---|--------------------|--|--|---------------------------|--------------|-------------------------|
| 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 |
| <b>Full Review:</b>                                      |                                 |              |   |                    |  |  |                           |              |                         |
| MSA 2710 (Port St. Lucie-Ft. Pierce)                     | 314                             | 74.41        | 65.58   | 36.94              | 71.97  | 13.38  | 14.65                     | 2.60         | 2.93                    |
| <b>Limited Review:</b>                                   |                                 |              |   |                    |  |  |                           |              |                         |
| Indian River County                                      | 78                              | 18.48        | 65.03   | 48.72              | 74.36  | 8.97   | 16.67                     | 1.64         | 2.33                    |
| MSA 8960 (West Palm Beach)                               | 30                              | 7.11         | 63.38   | 50.00              | 70.00  | 13.33  | 16.67                     | 0.06         | 0.09                    |

\* Based on 2003 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 - 2003).

\*\*\*\* 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 20.85% of small loans to businesses originated and purchased by the bank.

(10000014838) (Included)

## Table 12. Borrower Distribution of Small Loans to Farms

| Borrower Distribution: SMALL LOANS TO FARMS<br>2003 |                            |                          | Geography: FLORIDA                         |                              |  | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, |                           |                           |                         |
|---|----------------------------|--------------------------|--|------------------------------|--|--|---------------------------|---------------------------|-------------------------|
| 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 <sup>*</sup> |                         |
|   | #                          | % of Total <sup>**</sup> | % of Farms <sup>***</sup>                  | % BANK Loans <sup>****</sup> | \$100,000 or less                                | >\$100,000 to \$250,000                            | >\$250,000 to \$1,000,000 | All                       | Rev\$ 1 Million or Less |
| <b>Full Review:</b>                                 |                            |                          |  |                              |  |  |                           |                           |                         |
| MSA 2710 (Port St. Lucie-Ft. Pierce)                | 3                          | 50.00                    | 85.04                                      | 33.33                        | 66.67  | 0.00   | 33.33                     | 2.59                      | 1.30                    |
| <b>Limited Review:</b>                              |                            |                          |  |                              |  |  |                           |                           |                         |
| Indian River County                                 | 3                          | 50.00                    | 85.46                                      | 100.00                       | 100.00   | 0.00   | 0.00                      | 5.17                      | 8.33                    |
| MSA 8960 (West Palm Beach)                          | 0                          | 0.00                     | 85.21                                      | 0.00                         | 0.00   | 0.00   | 0.00                      | 0.00                      | 0.00                    |

\* Based on 2003 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 - 2003).

\*\*\*\* Small loans to farms with revenues of \$1 million or less as a percentage of all loans reported as small loans to farms. No information was available for 0.00% of small loans to farms originated and purchased by the bank.

**Institution ID:** SEACOAST **National Bank(10000014838) (Included)**

**Table 1. Lending Volume**

| LENDING VOLUME             |                                    | Geography: FLORIDA |            |                           |            |                      |            | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003 |            |                      |            |                                      |
|----------------------------|------------------------------------|--------------------|------------|---------------------------|------------|----------------------|------------|---|------------|----------------------|------------|--------------------------------------|
| MA/Assessment Area (2003): | % 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) |                                      |
| <b>Full Review:</b>        |                                    |                    |            |                           |            |                      |            |   |            |                      |            |                                      |
| MSA 2710 (Port St. L       | 75.61                              | 1,943              | 210,725    | 314                       | 37,565     | 3                    | 450        | 15  | 8,895      | 2,275                | 257,635    | 82.51                                |
| Out of Assessme            | 0                                  |                    |            |                           |            |                      |            | 1   | 1,385      | 1                    | 1,385      |                                      |
| <b>Limited Review:</b>     |                                    |                    |            |                           |            |                      |            |   |            |                      |            |                                      |
| Indian River               | 18.20                              | 463                | 52,990     | 78                        | 9,637      | 3                    | 134        | 2   | 321        | 546                  | 63,082     | 16.14                                |
| MSA 8960 (West Palm        | 6.19                               | 155                | 23,546     | 30                        | 3,998      | 0                    | 0          | 3   | 1,164      | 188                  | 28,708     | 1.35                                 |

\* Loan Data as of December 31, 2003. Rated area refers to either state or multi-state MA rating area.

\*\* The evaluation period for Community Development Loans is from August 4, 2003 to December 31, 2003

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

(10000014838) (Included)

**Table2. Geographic Distribution of Home Purchase Loans**

| Geographic Distribution: HOME PURCHASE |                           |              | Geography: FLORIDA     |                  |                             |              | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003 |              |                          |              |         | Market Share (%) by Geography* |      |      |      |  |
|--|---------------------------|--------------|------------------------|------------------|-----------------------------|--------------|---|--------------|--------------------------|--------------|---------|--------------------------------|------|------|------|--|
| MA/Assessment Area:                    | Total Home Purchase Loans |              | Low-Income Geographies |                  | Moderate-Income Geographies |              | Middle-Income Geographies                               |              | Upper-Income Geographies |              | Overall | Low                            | Mod  | Mid  | Upp  |  |
|  | #                         | % of Total** | % Owner Occ Units***   | % BANK Loans**** | % Owner Occ Units***        | % BANK Loans | % Owner Occ Units***                                    | % BANK Loans | % Owner Occ Units***     | % BANK Loans |         |                                |      |      |      |  |
| <b>Full Review:</b>                    |                           |              |                        |                  |                             |              |   |              |                          |              |         |                                |      |      |      |  |
| MSA 2710 (Port St. Lucie-Ft. Pierce)   | 694                       | 71.69        | 1.15                   | 0.00             | 11.40                       | 6.05         | 62.21   | 77.23        | 25.24                    | 16.71        | 3.97    | 0.00                           | 4.50 | 4.21 | 3.10 |  |
| <b>Limited Review:</b>                 |                           |              |                        |                  |                             |              |   |              |                          |              |         |                                |      |      |      |  |
| Indian River County                    | 190                       | 19.63        | 0.00                   | 0.00             | 2.17                        | 1.05         | 54.11   | 64.21        | 43.72                    | 34.74        | 4.15    | 0.00                           | 4.35 | 5.31 | 2.96 |  |
| MSA 8960 (West Palm Beach)             | 84                        | 8.68         | 1.53                   | 2.38             | 24.63                       | 48.81        | 36.35   | 25.00        | 37.50                    | 23.81        | 0.15    | 0.27                           | 0.35 | 0.11 | 0.09 |  |

\* Based on 2003 Peer Mortgage Data (Eastern)

\*\* 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 2000 Census information.

\*\*\*\* Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

(10000014838) (Included)

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

| Geographic Distribution: HOME IMPROVEMENT<br>2003 |                              |              | Geography: FLORIDA     |                  |                             |                  | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, |                  |                          |                  |         | Market Share (%) by Geography* |       |       |       |  |
|---|------------------------------|--------------|------------------------|------------------|-----------------------------|------------------|--|------------------|--------------------------|------------------|---------|--------------------------------|-------|-------|-------|--|
| MA/Assessment Area:                               | Total Home Improvement Loans |              | Low-Income Geographies |                  | Moderate-Income Geographies |                  | Middle-Income Geographies                          |                  | Upper-Income Geographies |                  | Overall | Low                            | Mod   | Mid   | Upp   |  |
|   | #                            | % of Total** | % Owner Occ Units***   | % BANK Loans**** | % Owner Occ Units***        | % BANK Loans**** | % Owner Occ Units***                               | % BANK Loans**** | % Owner Occ Units***     | % BANK Loans**** |         |                                |       |       |       |  |
| <b>Full Review:</b>                               |                              |              |                        |                  |                             |                  |  |                  |                          |                  |         |                                |       |       |       |  |
| MSA 2710 (Port St. Lucie-Ft. Pierce)              | 128                          | 82.05        | 1.15                   | 0.78             | 11.40                       | 11.72            | 62.21  | 57.81            | 25.24                    | 29.69            | 12.36   | 9.09                           | 15.15 | 10.08 | 19.79 |  |
| <b>Limited Review:</b>                            |                              |              |                        |                  |                             |                  |  |                  |                          |                  |         |                                |       |       |       |  |
| Indian River County                               | 24                           | 15.38        | 0.00                   | 0.00             | 2.17                        | 0.00             | 54.11  | 66.67            | 43.72                    | 33.33            | 7.45    | 0.00                           | 0.00  | 8.65  | 6.30  |  |
| MSA 8960 (West Palm Beach)                        | 4                            | 2.56         | 1.53                   | 0.00             | 24.63                       | 50.00            | 36.35  | 0.00             | 37.50                    | 50.00            | 0.21    | 0.00                           | 0.52  | 0.00  | 0.26  |  |

\* Based on 2003 Peer Mortgage Data (Eastern)

\*\* 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 2000 Census information.

\*\*\*\* Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

(10000014838) (Included)

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

| Geographic Distribution: HOME MORTGAGE REFINANCE<br>31, 2003 |                                     |              | Geography: FLORIDA     |                  |                             |              |                           |              | Evaluation Period: JANUARY 1, 2003 TO DECEMBER |              |                                |      |      |      |      |
|--|-------------------------------------|--------------|------------------------|------------------|-----------------------------|--------------|---------------------------|--------------|--|--------------|--------------------------------|------|------|------|------|
| 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  |
| <b>Full Review:</b>  |                                     |              |                        |                  |                             |              |                           |              |  |              |                                |      |      |      |      |
| MSA 2710 (Port St. Lucie-Ft. Pierce)                         | 1,113                               | 78.22        | 1.15                   | 0.00             | 11.40                       | 5.57         | 62.21                     | 64.51        | 25.24  | 29.92        | 4.76                           | 0.00 | 4.56 | 4.81 | 4.75 |
| <b>Limited Review:</b>                                       |                                     |              |                        |                  |                             |              |                           |              |  |              |                                |      |      |      |      |
| Indian River County  | 247                                 | 17.36        | 0.00                   | 0.00             | 2.17                        | 0.00         | 54.11                     | 48.99        | 43.72  | 51.01        | 3.59                           | 0.00 | 0.00 | 3.72 | 3.53 |
| MSA 8960 (West Palm Beach)                                   | 63                                  | 4.43         | 1.53                   | 0.00             | 24.63                       | 9.52         | 36.35                     | 26.98        | 37.50  | 63.49        | 0.07                           | 0.00 | 0.04 | 0.06 | 0.10 |

\* Based on 2003 Peer Mortgage Data (Eastern)

\*\* 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 2000 Census information.

\*\*\*\* Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

(10000014838) (Included)

**Table 5. Geographic Distribution of Multifamily Loans**

| Geographic Distribution: MULTIFAMILY |                         |              | Geography: FLORIDA     |                  |                             |              | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003 |              |                          |              |         | Market Share (%) by Geography |       |       |       |  |
|--------------------------------------|-------------------------|--------------|------------------------|------------------|-----------------------------|--------------|---|--------------|--------------------------|--------------|---------|-------------------------------|-------|-------|-------|--|
| MA/Assessment Area:                  | Total Multifamily Loans |              | Low-Income Geographies |                  | Moderate-Income Geographies |              | Middle-Income Geographies                               |              | Upper-Income Geographies |              | Overall | Low                           | Mod   | Mid   | Upp   |  |
|                                      | #                       | % of Total** | % of MF Units***       | % BANK Loans**** | % MF Units***               | % BANK Loans | % MF Units***   | % BANK Loans | % MF Units***            | % BANK Loans |         |                               |       |       |       |  |
| <b>Full Review:</b>                  |                         |              |                        |                  |                             |              |   |              |                          |              |         |                               |       |       |       |  |
| MSA 2710 (Port St. Lucie-Ft. Pierce) | 8                       | 57.14        | 2.19                   | 12.50            | 14.37                       | 12.50        | 43.56   | 50.00        | 39.88                    | 25.00        | 36.36   | 33.33                         | 16.67 | 40.00 | 66.67 |  |
| <b>Limited Review:</b>               |                         |              |                        |                  |                             |              |   |              |                          |              |         |                               |       |       |       |  |
| Indian River County                  | 2                       | 14.29        | 0.00                   | 0.00             | 4.08                        | 0.00         | 44.19   | 100.00       | 51.73                    | 0.00         | 22.22   | 0.00                          | 0.00  | 25.00 | 0.00  |  |
| MSA 8960 (West Palm Beach)           | 4                       | 28.57        | 3.13                   | 25.00            | 32.78                       | 25.00        | 31.51   | 25.00        | 32.58                    | 25.00        | 2.37    | 3.57                          | 1.28  | 2.63  | 4.00  |  |

\* Based on 2003 Peer Mortgage Data (Eastern)

\*\* 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 2000 Census information.

\*\*\*\* Multifamily loan distribution includes Home Purchases, Home Improvement and Refinances.

(10000014838) (Included)

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

| Geographic Distribution: SMALL LOANS TO BUSINESSES<br>2003 |                            |              | Geography: FLORIDA     |              |                             |                | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003 |                |                          |                |          | Market Share (%) by Geography |       |      |      |  |
|--|----------------------------|--------------|------------------------|--------------|-----------------------------|----------------|---|----------------|--------------------------|----------------|----------|-------------------------------|-------|------|------|--|
| MA/Assessment Area:  | Total Small Business Loans |              | Low-Income Geographies |              | Moderate-Income Geographies |                | Middle-Income Geographies                               |                | Upper-Income Geographies |                | Over all | Low                           | Mod   | Mid  | Upp  |  |
|  | #                          | % of Total** | % of Busines ses***    | % BANK Loans | % of Busines ses***         | % BAN K Loa ns | % of Busines ses***                                     | % BA NK Loa ns | % of Busines ses***      | % BAN K Loa ns |          |                               |       |      |      |  |
| <b>Full Review:</b>  |                            |              |                        |              |                             |                |   |                |                          |                |          |                               |       |      |      |  |
| MSA 2710 (Port St. Lucie-Ft. Pierce)                       | 314                        | 74.41        | 2.68                   | 0.96         | 23.70                       | 36.31          | 51.17   | 42.99          | 22.45                    | 19.75          | 2.60     | 1.26                          | 4.31  | 2.23 | 2.30 |  |
| <b>Limited Review:</b>                                     |                            |              |                        |              |                             |                |   |                |                          |                |          |                               |       |      |      |  |
| Indian River County  | 78                         | 18.48        | 0.00                   | 0.00         | 1.66                        | 5.13           | 57.86   | 53.85          | 40.47                    | 41.03          | 1.64     | 0.00                          | 10.26 | 1.62 | 1.64 |  |
| MSA 8960 (West Palm Beach)                                 | 30                         | 7.11         | 3.91                   | 0.00         | 23.48                       | 23.33          | 33.84   | 30.00          | 38.63                    | 46.67          | 0.06     | 0.00                          | 0.07  | 0.06 | 0.07 |  |

\* Based on 2003 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 (2003).

(10000014838) (Included)

**Table 7. Geographic Distribution of Small Loans to Farms**

| Geographic Distribution: SMALL LOANS TO FARMS<br>DECEMBER 31, 2003 |                        |              | Geography: FLORIDA     |              |                             |              |                           |              | Evaluation Period: JANUARY 1, 2003 TO |              |                               |      |      |      |      |
|--|------------------------|--------------|------------------------|--------------|-----------------------------|--------------|---------------------------|--------------|---------------------------------------|--------------|-------------------------------|------|------|------|------|
| 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  |
| <b>Full Review:</b>  |                        |              |                        |              |                             |              |                           |              |                                       |              |                               |      |      |      |      |
| MSA 2710 (Port St. Lucie-Ft. Pierce)                               | 3                      | 50.00        | 1.65                   | 0.00         | 21.43                       | 0.00         | 55.41                     | 100.00       | 21.50                                 | 0.00         | 2.59                          | 0.00 | 0.00 | 4.17 | 0.00 |
| <b>Limited Review:</b>   |                        |              |                        |              |                             |              |                           |              |                                       |              |                               |      |      |      |      |
| Indian River County  | 3                      | 50.00        | 0.00                   | 0.00         | 1.97                        | 0.00         | 63.20                     | 100.00       | 34.83                                 | 0.00         | 5.17                          | 0.00 | 0.00 | 8.82 | 0.00 |
| MSA 8960 (West Palm Beach)   | 0                      | 0.00         | 4.77                   | 0.00         | 23.37                       | 0.00         | 37.07                     | 0.00         | 34.79                                 | 0.00         | 0.00                          | 0.00 | 0.00 | 0.00 | 0.00 |

\* Based on 2003 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 (2003).

(10000014838) (Included)

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

| Borrower Distribution: HOME PURCHASE  |                           | Geography: FLORIDA |                      |                  |                           |                  | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003 |                  |                        |                  |         | Market Share |      |      |      |  |
|---------------------------------------|---------------------------|--------------------|----------------------|------------------|---------------------------|------------------|---|------------------|------------------------|------------------|---------|--------------|------|------|------|--|
| MA/Assessment Area:                   | Total Home Purchase Loans |                    | Low-Income Borrowers |                  | Moderate-Income Borrowers |                  | Middle-Income Borrowers                                 |                  | Upper-Income Borrowers |                  | Overall | Low          | Mod  | Mid  | Upp  |  |
|                                       | #                         | % of Total**       | % Families***        | % BANK Loans**** | % Families                | % BANK Loans**** | % Families***   | % BANK Loans**** | % Families***          | % BANK Loans**** |         |              |      |      |      |  |
| <b>Full Review:</b>                   |                           |                    |                      |                  |                           |                  |   |                  |                        |                  |         |              |      |      |      |  |
| MSA 2710 (Port St. Lucie-Ft. Pierce)) | 694                       | 71.69              | 18.45                | 6.16             | 19.32                     | 20.23            | 22.19   | 25.81            | 40.04                  | 47.80            | 4.72    | 7.08         | 5.37 | 4.74 | 4.32 |  |
| <b>Limited Review:</b>                |                           |                    |                      |                  |                           |                  |   |                  |                        |                  |         |              |      |      |      |  |
| Indian River County                   | 190                       | 19.63              | 11.97                | 2.14             | 14.87                     | 12.83            | 20.93   | 27.81            | 52.23                  | 57.22            | 4.91    | 4.35         | 4.47 | 6.65 | 4.47 |  |
| MSA 8960 (West Palm Beach)            | 84                        | 8.68               | 19.86                | 21.25            | 18.56                     | 32.50            | 20.60   | 13.75            | 40.98                  | 32.50            | 0.17    | 0.55         | 0.30 | 0.10 | 0.11 |  |

\* Based on 2003 Peer Mortgage Data (Eastern)

\*\* As a percentage of loans with borrower income information available. No information was available for 2.0% of loans originated and purchased by bank.

\*\*\* Percentage of Families is based on the 2000 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.

Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

(10000014838) (Included)

### Table 9. Borrower Distribution of Home Improvement Loans

| Borrower Distribution: HOME IMPROVEMENT<br>31, 2003 |                                 | Geography: FLORIDA |                         |                            |                              |                            |                            | Evaluation Period: JANUARY 1, 2003 TO DECEMBER |                           |                         |              |       |       |       |       |
|---|---------------------------------|--------------------|-------------------------|----------------------------|------------------------------|----------------------------|----------------------------|--|---------------------------|-------------------------|--------------|-------|-------|-------|-------|
| MA/Assessment<br>Area:                              | Total Home<br>Improvement Loans |                    | Low-Income<br>Borrowers |                            | Moderate-Income<br>Borrowers |                            | Middle-Income<br>Borrowers |  | Upper-Income<br>Borrowers |                         | Market Share |       |       |       |       |
|   | #                               | % of<br>Total**    | %<br>Families<br>***    | %<br>BANK<br>Loans<br>**** | % Families                   | %<br>BANK<br>Loans<br>**** | % Families<br>***          | % BANK<br>Loans<br>****                        | % Families<br>***         | % BANK<br>Loans<br>**** | Overall      | Low   | Mod   | Mid   | Upp   |
| <b>Full Review:</b>                                 |                                 |                    |                         |                            |                              |                            |                            |  |                           |                         |              |       |       |       |       |
| MSA 2710 (Port<br>St. Lucie-Ft.<br>Pierce)          | 128                             | 82.05              | 18.45                   | 12.00                      | 19.32                        | 28.00                      | 22.19                      | 25.60  | 40.04                     | 34.40                   | 13.56        | 20.83 | 17.95 | 13.33 | 10.36 |
| <b>Limited Review:</b>                              |                                 |                    |                         |                            |                              |                            |                            |  |                           |                         |              |       |       |       |       |
| Indian River<br>County                              | 24                              | 15.38              | 11.97                   | 4.17                       | 14.87                        | 25.00                      | 20.93                      | 8.33   | 52.23                     | 62.50                   | 8.70         | 7.69  | 13.33 | 3.28  | 9.55  |
| MSA 8960 (West<br>Palm Beach)                       | 4                               | 2.56               | 19.86                   | 0.00                       | 18.56                        | 0.00                       | 20.60                      | 100.00   | 40.98                     | 0.00                    | 0.11         | 0.00  | 0.00  | 0.43  | 0.00  |

\* Based on 2003 Peer Mortgage Data (Eastern)

\*\* As a percentage of loans with borrower income information available. No information was available for 3.2% of loans originated and purchased by bank.

\*\*\* Percentage of Families is based on the 2000 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.

\*\*\*\*\* Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

(10000014838) (Included)

## Table 10. Borrower Distribution of Home Mortgage Refinance Loans

| Borrower Distribution: HOME MORTGAGE REFINANCE<br>31, 2003 |                                     |                          | Geography: FLORIDA        |                              |                           |                              |                           |                              | Evaluation Period: JANUARY 1, 2003 TO DECEMBER |                              |                           |      |      |      |      |
|--|-------------------------------------|--------------------------|---------------------------|------------------------------|---------------------------|------------------------------|---------------------------|------------------------------|--|------------------------------|---------------------------|------|------|------|------|
| MA/Assessment Area:  | Total Home Mortgage Refinance Loans |                          | Low-Income Borrowers      |                              | Moderate-Income Borrowers |                              | Middle-Income Borrowers   |                              | Upper-Income Borrowers                         |                              | Market Share <sup>*</sup> |      |      |      |      |
|  | #                                   | % of Total <sup>**</sup> | % Families <sup>***</sup> | % BANK Loans <sup>****</sup> | % Families <sup>*</sup>   | % BANK Loans <sup>****</sup> | % Families <sup>***</sup> | % BANK Loans <sup>****</sup> | % Families <sup>***</sup>                      | % BANK Loans <sup>****</sup> | Overall                   | Low  | Mod  | Mid  | Upp  |
| <b>Full Review:</b>  |                                     |                          |                           |                              |                           |                              |                           |                              |  |                              |                           |      |      |      |      |
| MSA 2710 (Port St. Lucie-Ft. Pierce)                       | 1,113                               | 78.22                    | 18.45                     | 9.02                         | 19.32                     | 20.42                        | 22.19                     | 26.77                        | 40.04  | 43.79                        | 5.62                      | 9.65 | 6.11 | 5.72 | 4.96 |
| <b>Limited Review:</b>                                     |                                     |                          |                           |                              |                           |                              |                           |                              |  |                              |                           |      |      |      |      |
| Indian River County  | 247                                 | 17.36                    | 11.97                     | 2.89                         | 14.87                     | 16.53                        | 20.93                     | 22.31                        | 52.23  | 58.26                        | 4.34                      | 3.93 | 5.38 | 4.67 | 4.03 |
| MSA 8960 (West Palm Beach)                                 | 63                                  | 4.43                     | 19.86                     | 10.00                        | 18.56                     | 11.67                        | 20.60                     | 16.67                        | 40.98  | 61.67                        | 0.08                      | 0.11 | 0.05 | 0.06 | 0.11 |

<sup>\*</sup> Based on 2003 Peer Mortgage Data (Eastern)

<sup>\*\*</sup> As a percentage of loans with borrower income information available. No information was available for 2.4% of loans originated and purchased by bank.

<sup>\*\*\*</sup> Percentage of Families is based on the 2000 Census information.

<sup>\*\*\*\*</sup> 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.

<sup>\*</sup> Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

(10000014838) (Included)

## Table 11. Borrower Distribution of Small Loans to Businesses

| Borrower Distribution: SMALL LOANS TO BUSINESSES<br>2003 |                                 |              |   | Geography: FLORIDA |  | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, |                           |              |                         |
|--|---------------------------------|--------------|---|--------------------|--|--|---------------------------|--------------|-------------------------|
| 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 |
| <b>Full Review:</b>                                      |                                 |              |   |                    |  |  |                           |              |                         |
| MSA 2710 (Port St. Lucie-Ft. Pierce)                     | 314                             | 74.41        | 65.58   | 36.94              | 71.97  | 13.38  | 14.65                     | 2.60         | 2.93                    |
| <b>Limited Review:</b>                                   |                                 |              |   |                    |  |  |                           |              |                         |
| Indian River County                                      | 78                              | 18.48        | 65.03   | 48.72              | 74.36  | 8.97   | 16.67                     | 1.64         | 2.33                    |
| MSA 8960 (West Palm Beach)                               | 30                              | 7.11         | 63.38   | 50.00              | 70.00  | 13.33  | 16.67                     | 0.06         | 0.09                    |

\* Based on 2003 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 - 2003).

\*\*\*\* 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 20.85% of small loans to businesses originated and purchased by the bank.

(10000014838) (Included)

## Table 12. Borrower Distribution of Small Loans to Farms

| Borrower Distribution: SMALL LOANS TO FARMS<br>2003 |                            |                          | Geography: FLORIDA                         |                              |  | Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, |                           |                           |                         |
|---|----------------------------|--------------------------|--|------------------------------|--|--|---------------------------|---------------------------|-------------------------|
| 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 <sup>*</sup> |                         |
|   | #                          | % of Total <sup>**</sup> | % of Farms <sup>***</sup>                  | % BANK Loans <sup>****</sup> | \$100,000 or less                                | >\$100,000 to \$250,000                            | >\$250,000 to \$1,000,000 | All                       | Rev\$ 1 Million or Less |
| <b>Full Review:</b>                                 |                            |                          |  |                              |  |  |                           |                           |                         |
| MSA 2710 (Port St. Lucie-Ft. Pierce)                | 3                          | 50.00                    | 85.04                                      | 33.33                        | 66.67  | 0.00   | 33.33                     | 2.59                      | 1.30                    |
| <b>Limited Review:</b>                              |                            |                          |  |                              |  |  |                           |                           |                         |
| Indian River County                                 | 3                          | 50.00                    | 85.46                                      | 100.00                       | 100.00   | 0.00   | 0.00                      | 5.17                      | 8.33                    |
| MSA 8960 (West Palm Beach)                          | 0                          | 0.00                     | 85.21                                      | 0.00                         | 0.00   | 0.00   | 0.00                      | 0.00                      | 0.00                    |

<sup>\*</sup> Based on 2003 Peer Small Business Data -- US and PR

<sup>\*\*</sup> 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.

<sup>\*\*\*</sup> Farms with revenues of \$1 million or less as a percentage of all farms (Source D&B - 2003).

<sup>\*\*\*\*</sup> Small loans to farms with revenues of \$1 million or less as a percentage of all loans reported as small loans to farms. No information was available for 0.00% of small loans to farms originated and purchased by the bank.

(Included)

**Table 14. Qualified Investments**

| QUALIFIED INVESTMENTS   |                          | Geography: FLORIDA |                            |           |                   | Evaluation Period: AUGUST 4, 2003 TO DECEMBER 31, 2005 |            |                        |           |
|---|--------------------------|--------------------|----------------------------|-----------|-------------------|--|------------|------------------------|-----------|
| MA/Assessment Area:   | Prior Period Investments |                    | Current Period Investments |           | Total Investments |  |            | Unfunded Commitments** |           |
|   | #                        | \$(000's)          | #                          | \$(000's) | #                 | \$(000's)  | % of Total | #                      | \$(000's) |
| <b>Full Review:</b>   |                          |                    |                            |           |                   |  |            |                        |           |
| MSA 38940 (Port St. Lucie-Ft. Pierce)<br>(PORT ST. LUCIE-FT. PIERCE)(Port St. Lucie-Ft. Pierce, FL) | 2                        | 1,447              | 100                        | 314       | 102               | 1,761  | 53.01      | 0                      | 0         |
| Statewide   | 0                        | 0                  | 1                          | 925       | 1                 | 925  | 27.84      | 1                      | 75        |
| <b>Limited Review:</b>  |                          |                    |                            |           |                   |  |            |                        |           |
| MD 48424 (West Palm Beach)  | 0                        | 0                  | 12                         | 544       | 12                | 544  | 16.38      | 0                      | 0         |
| MSA 37340 (Melbourne-Titusville-Palm Bay, FL)   | 0                        | 0                  | 1                          | 3         | 1                 | 3  | 0.09       | 0                      | 0         |
| MSA 46940 (Vero Beach, FL)  | 0                        | 0                  | 47                         | 89        | 47                | 89   | 2.68       | 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: FLORIDA <span style="float: right;">Evaluation Period: AUGUST 4, 2003 TO DECEMBER 31, 2005</span> |                                 |                     |                                 |   |            |           |           |                          |                      |   |     |     |     |                                       |       |           |       |  |
|--|---------------------------------|---------------------|---------------------------------|---|------------|-----------|-----------|--------------------------|----------------------|---|-----|-----|-----|---------------------------------------|-------|-----------|-------|--|
| MA/Assessment Area:  | Deposit s                       | Branches            |                                 |   |            |           |           | Branch Openings/Closings |                      |   |     |     |     | Population                            |       |           |       |  |
|  | % of Rated Area Deposit s in AA | # of BANK Branche s | % of Rated Area Branch es in AA | Location of Branches by Income of Geographies (%) |            |           |           | # of Branch Openin gs    | # 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   |  |
| <b>Full Review:</b>  |                                 |                     |                                 |   |            |           |           |                          |                      |   |     |     |     |                                       |       |           |       |  |
| MSA 38940 (Port St.Lucie-Ft. Pierce)   | 76.33                           | 18                  | 56.25                           | 5.56  | 5.56       | 72.2<br>2 | 16.2<br>2 | 0                        | 1                    | 0   | 0   | -1  | 0   | 3.58                                  | 17.57 | 57.55     | 21.31 |  |
| <b>Limited Review:</b>   |                                 |                     |                                 |   |            |           |           |                          |                      |   |     |     |     |                                       |       |           |       |  |
| MD 48424 (West Palm Beach)   | 6.43                            | 5                   | 15.62                           | 0.00  | 0.00       | 40.0<br>0 | 60.0<br>0 | 6                        | 1                    | 0   | 0   | +2  | +3  | 4.21                                  | 29.32 | 33.8<br>8 | 32.37 |  |
| MSA 37340 (Melbourne-Titusville-Palm Bay, FL)  | 0                               | 1                   | 3.13                            | 0.00  | 100.0<br>0 | 0.00      | 0.00      | 1                        | 0                    | 0   | +1  | 0   | 0   | 1.34                                  | 19.21 | 51.2<br>7 | 28.17 |  |
| MSA 46940 (Vero Beach, FL)   | 17.24                           | 8                   | 25.00                           | 0.00  | 0.00       | 75.0<br>0 | 25.0<br>0 | 1                        | 0                    | 0   | 0   | +1  | 0   | 0.00                                  | 16.49 | 61.6<br>6 | 21.84 |  |