



SMALL BANK

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

PUBLIC DISCLOSURE

April 11, 2005

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

**Great Plains National Bank
Charter Number 23049**

**2017 West Third
Elk City, OK 73644**

**Comptroller of the Currency
Oklahoma City (cent & West Okl
301 Nw 63rd Street Harvey Pkwy. Bldg., Suite 490
Oklahoma City, OK 73116**

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, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION'S CRA RATING

This institution is rated “Outstanding”.

The major factors that support this rating include:

- A substantial majority of the bank’s loans were originated within the assessment area (AA).
- The bank’s loan-to-deposit ratio is high and exceeds the standard for satisfactory performance. The bank is considered a market leader in terms of lending to their community.
- The bank’s distribution of loans among borrowers of different incomes and farms of different sizes throughout its AA is excellent.
- The bank’s AA does not include low- and moderate-income census tracts. Therefore, a geographic distribution of loans was not performed.
- The bank has not received any consumer complaints regarding CRA performance.

Great Plains National Bank is committed to serving the community. This is demonstrated by the outstanding lending performance as described in this Performance Evaluation.

DESCRIPTION OF INSTITUTION

Great Plains National Bank (GPNB) is headquartered in Elk City, Oklahoma. The bank is 100 percent owned by First Bancorp of Oklahoma, Inc., a one-bank holding company headquartered in Hollis, Oklahoma.

GPNB has eight operating locations that provide full service banking. The main office is located at 2017 West Third, Elk City, Oklahoma. Other branch locations are located in the towns of Hollis, Sayre, Eldorado, Granite, Mangum, Burns Flat, and Cordell. A second branch location in Elk City is under construction and is scheduled to open in June 2005. All branch locations, with the exception of Cordell and Eldorado, have drive-in facilities that offer extended banking hours. Automated Teller Machines (ATMs) are located at each branch, except Eldorado and Granite. The bank also offers telephone and Internet banking as alternative distribution methods. GPNB's primary focus is to serve the commercial, agriculture, and consumer customers in the above communities and the surrounding areas in southwestern Oklahoma. The bank meets these needs by providing various loan and deposits products, as well as other financial services. Hours of operation are responsive to the general banking needs of the areas served.

As of December 31, 2004, GPNB's total assets equaled \$224 million, of which \$183 million, or 82 percent, were comprised of various types of loans to individuals and commercial businesses. GPNB has an additional \$21 million in loan participations sold. GPNB is an active Farm Service Agency (FSA) and, to a lesser extent, Small Business Administration (SBA) lender. At December 31, 2004, GPNB had originated 73 FSA loans for \$9.3 million and 12 SBA loans for \$2.4 million. These types of lending enhance credit availability to their customers within the AA. The bank's loan portfolio is segmented as follows:

LOAN CATEGORY	\$ (000)	%
Real Estate Loans	107,079	58.27
Commercial and Industrial Loans	30,438	16.57
Individual Loans	24,300	13.22
Agricultural Loans	21,932	11.94
Total	183,749	100.00

There are no legal or financial impediments to GPNB's ability to meet the credit needs of their assessment area. The bank's CRA performance was last evaluated as of February 19, 1999, with an "*Outstanding*" rating assigned.

DESCRIPTION OF GREAT PLAINS NATIONAL BANK'S ASSESSMENT AREA

The AA adopted by GPNB consists of whole geographies, does not reflect illegal discrimination, and does not arbitrarily exclude low- or moderate-income geographies. The AA meets the requirements of the CRA regulation.

DEMOGRAPHIC AND ECONOMIC CHARACTERISTICS OF GPNB's AA	
<i>Population</i>	
Number of Families	12,225
Number of Households	17,680
<i>Geographies</i>	
Number of Census Tracts	13
% Low-Income Census Tracts	0.00
% Moderate-Income Census Tracts	0.00
% Middle-Income Census Tracts	100.00
% Upper-Income Census Tracts	0.00
<i>Median Family Income</i>	
Census MSA Median Family Income	\$35,517
HUD Updated MSA Median Family Income	\$41,300
<i>Economic Indicators</i>	
% Unemployment Rate	2.33
Median Housing Value	\$45,219
% of Households Below Poverty Level	18.00

Source: 2000 U.S. Census

GPNB's AA includes six counties in southwestern Oklahoma to include all of Beckham, Harmon, Greer, Washita, and Roger Mills counties and a portion of Jackson county. The AA comprises 13 census tracts. All thirteen-census tracts are middle-income tracts. Total population of the AA is 46,295. Of the 21,464 total housing units, 13,022 or 61 percent are owner occupied. Households below the poverty level total 3,173 or 18 percent and households that receive public assistance total 1,038 or 6 percent of the total number of households. Major local employers include Great Plains Regional Hospital, Elk City Public Schools, Wal-Mart, Bar-S Foods and the City of Elk City.

Local banking competition within the AA is aggressive and includes several community, regional and national banks and/or branches of these financial institutions.

The local economic conditions are generally good. The local economy is largely dependent on the energy and agriculture industries. A rebound in the energy industry continues to help the region by boosting employment and providing for income growth. The local agricultural industry is favorable with good crop yields and good cattle prices. Low interest rates have supported a favorable commercial real estate and housing market.

A community contact was conducted during this review. The contact indicated that GPNB and other local area financial institutions continue to be very active and strive to meet the financial needs of the area

CONCLUSIONS ABOUT PERFORMANCE CRITERIA

This Performance Evaluation (PE) assesses GPNB's performance, focusing on five performance criteria: loan-to-deposit ratio; lending in the AA; lending to borrowers of different incomes and to businesses of different sizes; geographic distribution of loans; and, responses to complaints.

In evaluating the bank's lending performance, a sample of 38 consumer loans and 36 agricultural loans were analyzed. A majority of the loans were originated in the last 12 months. Based on this analysis and consistent with the bank's business strategies and available resources and capabilities, the bank is meeting the overall credit needs of its AA in an outstanding manner

Loan-to-Deposit Ratio

GPNB's lending activity within its AA is excellent and exceeds the standard for satisfactory performance. This conclusion is based on an analysis of comparable banks located in the AA. As illustrated in the table below, GPNB's loan-to-deposit ratio is high and exceeds the loan-to-deposit ratio of similarly situated institutions in the area. This performance indicates that GPNB is not only an active lender, but is the market leader in terms of lending performance.

INSTITUTION	ASSETS (000's) As of 12/31/04	LTD RATIO As of 12/31/04
<i>Great Plains National Bank, Elk City</i>	223,890	94.66%
The First National Bank of Elk City	187,093	70.35%
Bank of Western Oklahoma, Elk City	136,412	61.26%
First National Bank in Altus	243,303	36.31%

Lending in Assessment Area

GPNB's lending in their AA exceeds the standard for satisfactory performance. A significant majority of the number and dollar amount of loans reviewed were extended within the bank's AA. This conclusion is based on an analysis of 38 consumer auto loans, all of which were originated within the bank's AA. Thirty-three of the 36 agricultural loans sampled were originated in the bank's AA. The dollar percentage of agriculture loans originated in the AA is lower due to the fact that the three loans originated outside of the bank's AA were among the largest loans in the sample. The loan sample corresponds well to the bank's internal geocoding reports. Internal reports reflect that 85 percent of the number and 70 percent of the dollar amount of loans outstanding are within the bank's AA. For loans originated in 2004, 86 percent of the number and 67 percent of the dollar amount were originated within the bank's AA. The table below illustrates the bank's performance with regard to the consumer auto and agricultural loans reviewed.

LOANS REVIEWED – GREAT PLAINS NATIONAL BANK’S ASSESSMENT AREA								
LOAN TYPE	IN ASSESSMENT AREA				OUT OF ASSESSMENT AREA			
	#	%	\$ (000s)	%	#	%	\$ (000s)	%
Consumer – Auto	38	100%	268	100%	0	0.00%	0	0.00%
Small Farm	33	92%	691	57%	3	8%	517	43%
Total Reviewed	71		959		3		517	

Lending to Borrowers of Different Incomes and to Businesses of Different Sizes

GPNB’s overall distribution of loans to borrowers of different incomes and small farms of different sizes exceeds the standard for satisfactory performance.

The bank’s distribution of consumer loans to low- and moderate-income families is excellent. The percentage of the number of consumer loans (34.21%) extended to low-income borrowers exceeds the percentage (21.63%) of low-income families in the AA. The percentage of the dollar amount of consumer loans (17.30%) extended is slightly lower than the percentage of low-income families in the AA. This is typically the case as low-income borrowers qualify for lower loan amounts. For this reason, more emphasis is placed on the number of loans extended when evaluating performance.

The percentage of the number (23.70%) and dollar amount (38.50%) of consumer loans extended to moderate-income borrowers exceeds the percentage of moderate-income families (18.65%) in the AA.

BORROWER DISTRIBUTION OF CONSUMER LOANS								
Borrower Income Level	LOW		MODERATE		MIDDLE		UPPER	
% of AA Families	21.63%		18.65%		22.64%		37.08%	
	% of Number	% of Amount						
Consumer Auto*	34.21%	17.30%	23.70%	38.50%	15.78%	9.60%	26.31%	34.60%

The bank’s distribution of loans to small farms is excellent. The percentage of the number of small farms (with annual gross revenues of less than \$1 million) in the AA is 94 percent, while the number and dollar volume of loans extended by the bank to small farms represented 100 percent, based on the loan sample.

BORROWER DISTRIBUTION OF SMALL LOANS TO FARMS			
Farm Revenues	\$0 – \$500,000	\$500,001 – \$1,000,000	> \$1,000,000
% of AA Farms	94%	0%	2%
% of Bank Loans in AA #	100%	0%	0%
% of Bank Loans in AA \$	100%	0%	0%

Note: # Small farms not reporting revenues was 3.97 percent.

Geographic Distribution of Loans

Because the bank does not have any low- and moderate-income census tracts within the AA, an analysis of the geographic distribution of loans was not performed.

Responses to Complaints

There have been no consumer complaints relevant to the bank’s Community Reinvestment Act performance during the evaluation period.

Fair Lending Review

An analysis of public comments and consumer complaints was performed according to the OCC's risk based fair lending approach. Based on its analysis of the information, it was determined that a comprehensive fair lending examination would not need to be conducted in conjunction with this CRA assessment.