



LARGE BANK

Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

Public Disclosure

November 14, 2006

Community Reinvestment Act Performance Evaluation

**The Boone County National Bank of Columbia
Charter Number: 1770**

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Columbia, MO 65201**

Office of the Comptroller of the Currency

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NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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Overall CRA Rating

Institution’s CRA Rating: This institution is rated **Satisfactory**.

The following table indicates the performance level of **The Boone County National Bank of Columbia** with respect to the Lending, Investment, and Service Tests:

Performance Levels	The Boone County National Bank of Columbia Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			X
High Satisfactory	X		
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:

- BCNB’s lending reflects an excellent dispersion among borrowers of different income levels.
- The geographic distribution of BCNB’s lending reflects a good dispersion among geographies of different income levels.
- Lending levels, as shown by the volume of all loans generated, reflect excellent responsiveness to the credit needs of the assessment area.
- The volume of community development lending is responsive to the needs and opportunities in the AA and a wider regional/statewide area.
- BCNB has made an adequate amount of qualified investments in its AA during this evaluation period. The majority of these investments address the need for affordable housing and revitalization of a low-income census tract.
- Retail delivery systems are readily accessible to geographies and individuals of different income levels. The bank’s record of opening and closing branches has improved access for low- and moderate-income individuals and geographies.
- The bank provided a relatively high level of community development services.

Definitions and Common Abbreviations

The following terms and abbreviations are used throughout this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

Affiliate: Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/assessment area.

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

Boone County National Bank (BCNB) is a \$1 billion intrastate institution headquartered in Columbia, Missouri. BCNB operates 16 full-service retail banking branches (with ATMs) and 10 stand-alone ATMs in two Assessment Areas (AAs) in Central Missouri. One of the AAs is a portion of the Columbia MSA, Boone County, and the second AA is Cooper County. For additional information on BCNB's assessment area, see Market Profile – Demographic Information Tables in Appendix B.

BCNB is a subsidiary of Central Bancompany, which is a 17-bank holding company, headquartered in Jefferson City, Missouri. Central Bancompany has assets totaling approximately \$6 billion and its banks are located throughout Missouri and parts of Oklahoma.

BCNB is a full-service commercial bank that seeks to serve the commercial and retail banking needs of its markets. The bank offers various loan and deposit products, including commercial, construction, home mortgage, consumer, and agricultural loans. Through its trust department, BCNB also offers a full array of tax planning, accounting, consulting, retirement and estate planning, and investment advisory and trust services. BCNB also has a relatively new operating subsidiary, Dogwood Insurance Agency. This company was established in the second quarter of 2004 and conducts property and casualty insurance sales activities.

BCNB's primary focus has been in commercial real estate lending (construction and development), as evidenced by the high concentrations in that area. Another focus is on mortgage lending, including home equity loans and lines of credit. There is not much opportunity in the area for agricultural lending. As of September 30th, 2006, net loans to total assets were 68.2%. The distribution of the bank's loan portfolio is as follows: residential real estate (31%), commercial real estate (22%), commercial and industrial (11.5%), consumer (11%), and agricultural (1%) loans. The bank's loan-to-deposit ratio is 78.5% and Tier 1 capital is \$69.4 million.

There are no legal, financial, or other factors impeding the bank's ability to help meet the credit needs of its AAs. BCNB's CRA performance was rated Outstanding in the last public evaluation dated March 10, 2003.

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 the residential mortgage loans subject to filing under the HMDA, small loans to businesses, and small loans to farms.

With the exception of community development (CD) loans, the evaluation period for the Lending Test is January 1, 2003 through December 31, 2005. The census tracts changed during this time period, so the 2003 data was analyzed separate from the 2004 and 2005 data. For CD loans, Qualified Investments, and the Service Test, the evaluation period is March 10, 2003 through November 13, 2006.

Data Integrity

This evaluation is based on accurate data for the bank's HMDA and CRA loan data except for the revenue information for small business and small farm loans. As part of this evaluation, we sampled HMDA and CRA loan data originated during the evaluation period and found the data to be accurate for all fields except the revenue category. CD loans, investments and services were also verified to ensure they met the regulatory definition for community development.

Due to the inaccuracy of the revenue category codes assigned by the bank, we were unable to use this data to determine the bank's performance in lending to businesses of different sizes. This inaccuracy in the data precludes the bank from receiving an overall Outstanding rating in its CRA performance.

Selection of Areas for Full-Scope Review

BCNB has two AAs. The largest AA includes the entire County of Boone, which is part of the Columbia, Missouri MSA. The bank obtains 97% of its deposits from this AA. The AA does not reflect any illegal discrimination and does not arbitrarily exclude low- or moderate-income geographies. The Columbia MSA AA received a full-scope review and BCNB's CRA ratings are based on results of this analysis.

A limited-scope review was performed on the Cooper County AA. Refer to Appendix A for more information regarding the AAs receiving full-scope and limited-scope reviews.

Ratings

The overall rating is based primarily on the bank's performance in the full-scope AA (Columbia MSA). Performance under the Lending Test receives greater weight than the performance under the Investment Test or Service Test when assigning an overall CRA rating. Under the Lending Test, HMDA loan originations and small business loan originations received equal weight as they displayed comparable volume by number and dollar. Small farm, home improvement and multifamily loans were not analyzed based on the small volume of originations. None of these loan types was an identified primary credit need within the AA.

Other

We performed three community contacts with representatives of local government agencies during this examination. Primary credit needs include down payment assistance, low-cost home purchase loans for low- and moderate-income residents, and start-up loans for small businesses.

Fair Lending or Other Illegal Credit Practices Review

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

Conclusions with Respect to Performance Tests

LENDING TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Lending Test is rated High Satisfactory. Based on a full-scope review, the bank's performance in the Columbia MSA AA is good. Since small farm, multifamily, and home improvement lending are not significant products of BCNB, they are not included in this analysis.

Lending Activity

Lending levels, as shown by the volume of all loans generated, reflect excellent responsiveness to the credit needs of the AA. BCNB is the dominant deposit-taking institution in the market and is one of the top two lenders in the market with regard to home mortgage and small business loan products. Refer to Table 1 Lending Volume in Appendix C for the facts and data used to evaluate the bank's lending activity.

During the evaluation period, BCNB made 5,794 home mortgage, small business, and small farm loans totaling \$639 million in the AA. Approximately 58% of the originated/purchased loans in the AA are home mortgage loans, while another 39% are small business loans. Of the total home mortgage loans, home purchase loans accounted for 38% and home refinance loans accounted for 58%. Home improvement and multifamily lending activities are both minimal at 4% and .01% of home mortgage lending, respectively. Small farm lending activity is minimal at only 3% of total lending activities. BCNB also made 454 business purpose loans secured by 1-4 family residences during the 2004-2005 evaluation period. Collecting data on these loans is optional, but the loans indicate management's commitment to meet the needs of small businesses.

Information on deposit market share compiled by the FDIC as of June 30, 2006 shows the bank's deposits in the Columbia MSA AA are approximately \$837 million. This equates to a 38.32% market share; the closest competitor has a market share of only 15.61%. As such, BCNB is ranked the largest deposit-taking institution out of 18 institutions in the AA. BCNB is also ranked highly against its competitors in terms of its home mortgage lending volumes. Based on 2005 aggregate HMDA data, BCNB ranks second out of 224 mortgage lenders in the AA for home purchase lending, with a 12.52% market share. BCNB ranks first out of 205 mortgage lenders in the AA for home refinance lending, with a 10.51% market share. For small business lending, BCNB ranks second out of 40 lenders in the AA, with a 17.46% market share for loans made (745 loans) and a 44.5% market share in loan amount (\$80 million). BCNB also ranks first out of 13 lenders in the AA for small farm loans, with a market share of 40.6% for loans made (67 loans) and a 43.24% market share in loan amount (\$4 million).

Distribution of Loans by Income Level of the Geography

BCNB's lending reflects a good dispersion among geographies of different income levels.

Home Mortgage Loans

The overall geographic distribution of home mortgage loans is good in the full-scope AA. While home refinance lending is considered adequate, the excellent performance in home purchase lending supported assigning an overall rating of good. Home purchase lending performance was given slightly heavier weight due to the higher volume of activity than home refinance lending in the most recent two years. Refer to Tables 2, 3, 4 and 5 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Home purchase loan geographic distribution is excellent. During the 2004-2005 evaluation period, the percentage of the home purchase loans made in low-income geographies (1.87%) slightly exceeds the percentage of owner-occupied housing units (1.83%) in these geographies. During the 2003 evaluation period, the percentage of home purchase loans made in low-income geographies (1.78%) is slightly less than the percentage of owner-occupied housing units (1.83%) in these geographies. The bank's market share for loans made in the low-income geographies (16.67%) greatly exceeds its overall market share for home purchase loans (12.52%).

BCNB's performance in moderate-income geographies is stronger. During the 2004-2005 evaluation period, the percentage of home purchase loans made in moderate-income geographies (11.01%) exceeds the percentage of owner-occupied housing units (10.60%) in these geographies. During the 2003 evaluation period, the percentage of home purchase loans made in moderate-income geographies (12.98%) is well above the percentage of owner-occupied housing units (10.60%) in these geographies. The bank's market share for loans made in moderate-income geographies (11.74%) is slightly less than its overall market share for home purchase loans (12.52%).

Home refinance distribution is adequate. During both the 2004-2005 and 2003 evaluation periods, the percentage of home refinance loans made in low-income geographies (1.27% for 2004-2005 and 1.31% for 2003) is below the percentage of owner-occupied housing units (1.83%) in these geographies. The bank's market share, however, for loans made in the low-income geographies (17.65%) greatly exceeds its overall market share (10.51%) for home refinance loans.

BCNB's performance in moderate-income geographies is not as good. During both the 2004-2005 and 2003 evaluation periods, the percentage of home refinance loans made in moderate-income geographies (8.36% for 2004-2005 and 7.08% for 2003) is well below the percentage of owner-occupied housing units (10.60%) in these geographies. However, the bank's market share for loans made in the moderate-income geographies (10.51%) matches its overall market share (10.51%) for home refinance loans.

Small Loans to Businesses

The bank's geographic distribution of small loans to businesses in the full-scope AA is adequate. Refer to Table 6 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to businesses.

BCNB's performance in low- and moderate-income geographies is adequate. During the 2004-2005 evaluation period, 18.15% of small business loans were made in low-income CTs, which was below the 21.2% of businesses located in low-income geographies. This performance does, however, show improvement over the performance during 2003 (see next paragraph). The percentage of small business loans made in moderate-income geographies (9.61%) is below the percentage of businesses located in moderate-income CTs (14.75%). Of the business purpose loans secured by real estate, 5.29% were made in low- and 13.88% in moderate-income CTs.

For the 2003 evaluation period, the 15.73% of small business loans in low-income geographies was below the 21.2% of businesses located in low-income CTs. Small business loans in moderate-income geographies made up 12.2%, which is below the 14.75% of businesses located in moderate-income CTs.

Lending Gap Analysis

Maps and reports detailing BCNB's lending activity over the evaluation periods for home mortgage and small business loans were reviewed to identify gaps in the geographic distribution of those loans. No unexplained conspicuous gaps were identified.

Inside/Outside Ratio

An overwhelming majority of loans originated or purchased by BCNB over the evaluation period are within its AAs. Approximately 91% of the bank's home mortgage and 93% of small business loans are within its AAs. Of the 537 business purpose loans secured by real estate (optional loans), 91% were made within the bank's AAs. This performance was factored into the overall analysis of the geographic distribution of lending by income level of geographies.

This analysis was performed at the bank level, as opposed to the AA level. The information includes bank originations and purchases only.

Distribution of Loans by Income Level of the Borrower

BCNB's lending reflects a good dispersion among borrowers of different income levels. We were unable to evaluate the bank's lending to businesses of different sizes based on revenue size due to inaccurate data. Therefore, we reviewed the bank's small business lending by loan size (as noted below), which indicated the bank is lending to small businesses in its AA.

Home Mortgage Loans

The borrower distribution of home mortgage loans is good. The distribution in relation to moderate-income borrowers is strong, while the distribution to low-income borrowers is well below the demographic data. In evaluating the borrower distribution of home mortgage loans, we considered the large number of households that live below the poverty level (15%) and the barriers that this may have on home ownership. Additionally, approximately 20% of the AA population consists of college students, many of them seasonal residents who do not typically pursue home ownership. Refer to Tables 8, 9, and 10 in Appendix C for the facts and data used to evaluate the borrower distribution of the home mortgage loan originations and purchases.

The borrower distribution for home purchase loans is excellent when taking into consideration the mitigating factors noted above. During the 2004-2005 evaluation period, the percentage of home purchase loans made to low-income borrowers (10.03%) is well below the percentage of low-income families (19.11%) in the AA. During the 2003 evaluation period, the percentage of home purchase loans made to low-income borrowers (13.30%) is also well below the percentage of low-income families (19.78%) in the AA. Market share for loans made to low-income borrowers (11.88%) is below the overall market share (14.30%) for home purchase loans in the AA.

The borrower distribution for home purchase loans made to moderate-income borrowers is excellent. During the 2004-2005 evaluation period, the percentage of home purchase loans made to moderate-income borrowers (21.25%) significantly exceeds the percentage of moderate-income families (17.92%) in the AA. During the 2003 evaluation period, the percentage of home purchase loans made to moderate-income borrowers (22.25%) is also well above the percentage of moderate-income families (18.32%) in the AA. Market share for loans made to moderate-income borrowers (11.44%) is less than the overall market share (14.30%) for home purchase loans.

The borrower distribution for home refinance loans is good in light of the mitigating factors noted above and the strong performance in relation to moderate-income borrowers. During the 2004-2005 evaluation period, the percentage of home refinance loans made to low-income borrowers (11.33%) is well below the percentage of low-income families (19.11%) in the AA. During the 2003 evaluation period, the percentage of home refinance loans made to low-income borrowers (7.39%) is also well below the percentage of low-income families (19.78%) in the AA. The bank's market share, however, for loans made to low-income borrowers (16.09%) greatly exceeds its overall market share (12.53%) for home refinance loans.

The borrower distribution for home refinance loans made to moderate-income borrowers is excellent. During the 2004-2005 evaluation period, the percentage of home refinance loans made to moderate-income borrowers (18.79%) exceeds the percentage of moderate-income families (17.92%) in the AA. During the 2003 evaluation period, the percentage of home refinance loans made to moderate-income borrowers (19.94%) also exceeds the percentage of moderate-income families (18.32%) in the AA. The bank's market share for loans made to moderate-income borrowers (11.90%) is below its overall market share (12.53%) for home refinance loans.

Small Loans to Businesses

Due to inaccurate data provided by the bank, we were not able to analyze the bank's lending to businesses of different sizes based on the revenue of the business. Therefore, we did a limited analysis of the bank's lending based on loan size. During both the 2004-2005 and 2003 evaluation periods, over 74% of the small business loans were for original amounts of less than \$100 thousand. Refer to Table 11 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to businesses.

For the 2004-2005 evaluation period, 74.40% of the small business loans were for original amounts of less than or equal to \$100,000. Another 13.87% of the loans were between \$100,000 and \$250,000, and the remaining 11.73% of the loans were between \$250,000 and \$1 million. During the 2003 evaluation period, 75.1% of the small business loans were for original amounts of less than or equal to \$100,000. Another 14.5% of the loans were between \$100,000 and \$250,000, and the remaining 10.4% of the loans were between \$250,000 and \$1 million. This analysis compares well to the business demographic data for the Columbia MSA where 63.28% of the businesses have revenues less than \$1 million, 5.64% of the businesses have revenues greater than \$1 million, and 31.09% of the businesses have unknown revenues.

Community Development Lending

Community development (CD) lending has a positive effect on the Lending Test conclusions. The volume of CD lending is responsive to the identified need for affordable housing and other opportunities, given the modest size of the institution and the limited opportunities for CD activities in the AA. BCNB actively supports economic development in its AA through funding loans associated with SBA's CDC/504 loan program. BCNB also provides funding to organizations that develop affordable housing throughout the State of Missouri.

Refer to Table 1 Lending Volume in Appendix C for the facts and data used to evaluate the bank's level of community development lending. This table includes all CD loans, including multifamily loans that also qualify as CD loans. In addition, Table 5 includes geographic lending data on all multifamily loans, including those that also qualify as CD loans. Table 5 does not separately list CD loans, however.

During the evaluation period, BCNB extended 15 CD loans totaling approximately \$30 million. Two of these loans (approximately \$4 million) were made within the AA, with the remainder funding loans within the State of Missouri. These regional/statewide loans included one economic development loan and 12 loans to fund low- and moderate-income housing developments. While none of the housing developments were located in the bank's AA, the Columbia MSA AA is included in the region where these loans can be made.

Three CD loans were funded through participation in the SBA's CDC/504 loan program. Two of these loans were to provide economic development opportunities for small businesses in low- and moderate-income areas in the Columbia MSA AA, and one loan was to provide economic development for a small business outside of the Columbia MSA AA. The three projects were to provide funding for expansion/renovation of facilities, which in turn provided

job creation. The bank also funded three additional loans as part of the SBA's CDC/504 loan program totaling approximately \$2 million. Due to the original amount of these loans, the bank received consideration of these loans as small business loans.

The bank originated 12 CD loans totaling \$23 million to a local developer headquartered in Columbia, Missouri. This funding was used by the developer to support the development of affordable housing projects throughout the State of Missouri, which also have the potential to benefit BCNB's AA. These projects receive state and federal low-income housing tax credits. The bank originated 43 additional loans totaling approximately \$12 million to this same developer for the same CD purpose, but these loans received consideration as small business loans.

Product Innovation and Flexibility

Product flexibility has a positive effect on the Lending Test conclusions. BCNB offers several flexible lending products, which include national products provided by Fannie Mae (My Community Mortgage Loans), Freddie Mac (Home Possible Loans), and the USDA (USDA Rural Development Home Loans). The bank also provides flexibility through a Missouri Housing Development Commission program (in conjunction with the USDA) and a City of Columbia program (Home Ownership Assistance). The Fannie Mae and Freddie Mac products are popular given the extended maturities, 100% financing, and interest-only features they provide for low- and moderate-income borrowers. The USDA Rural Development Home Loans provide a 90% guaranty and a no down payment option for eligible borrowers (low- and moderate-income borrowers in rural areas). The remaining programs provide down payment and closing cost assistance for first-time home buyers. The bank has originated many loans under these various products. Eighteen loans for \$1,594,210 were extended under the USDA programs, 9 loans for \$874,900 were made under the Fannie Mae program, and 6 loans for \$557,120 were made under the Freddie Mac program. Data on the number and dollar amount of loans extended under the Home Ownership Assistance program were not provided.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the lending test in the Cooper County AA is not inconsistent with the bank's overall good performance under the lending test. This performance is reasonable and did not affect the overall lending test conclusions. BCNB has a limited presence in this market, with only one branch in this small community of approximately 17,000. 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 a full-scope review, the bank's performance in the Columbia MSA AA is adequate. Refer to Table 14 in Appendix C for the facts and data used to evaluate the bank's level of qualified investments.

The Columbia MSA AA's primary need is affordable housing for low- and moderate-income individuals. Additional needs include rehabilitation of the downtown business district. BCNB has made an adequate amount of qualified investments in its AA during this evaluation period. The majority of these investments address the need for affordable housing and revitalization of a low-income CT. During the evaluation period, the bank purchased Historical Tax Credits from two separate projects under this program. One of these investments was inside the Columbia MSA AA while the other project was in a nearby community. Current period investments amount to \$761,000 (\$200,000 within the Columbia MSA AA and \$561,000 in Regional/Statewide Investments) with \$352,000 in prior investments still outstanding and benefiting the community.

Current Period Investments

BCNB made approximately \$200,000 in current period qualified investments to various organizations that provide housing and social services primarily for low- and moderate-income individuals. Other investments assist with revitalization of a low-income CT and community services for low- and moderate-income individuals. The more prominent investments and contributions made by BCNB are described below.

BCNB purchased \$114,216 in Historical Tax Credits. These projects help to revitalize or renovate commercial buildings in low- or moderate-income areas. The proceeds were used to rehab a historic building in a low-income CT in downtown Columbia.

BCNB also made several donations to local community organizations that have a community development purpose. The bank made 46 donations for \$86,175 to organizations that provided affordable housing and community services such as daycare, job training, and medical care for low- or moderate-income individuals.

Prior Period Investments

During a prior evaluation period, BCNB purchased Low-Income Housing Tax Credits in conjunction with several projects to provide affordable housing throughout Central Missouri. The projects are constructed by a developer located in Columbia, Missouri, who provides affordable housing for low- and moderate-income individuals. The funds in this program are used to construct or rehab low- and moderate-income housing projects and assist in funding low-income housing needs for rental and home ownership. The current balance of these investments is \$21,336.

Regional/Statewide Investments

BCNB purchased \$485,336 in Low-Income Housing Tax Credits. The project provides affordable housing for low- and moderate-income individuals.

BCNB purchased \$75,530 in Historical Tax Credits. These projects help to revitalize or renovate commercial buildings in low- or moderate-income areas. The proceeds were used to rehab a commercial building in a designated Enterprise Zone in Springfield, Missouri. The business which occupies the building qualifies for job credits since it employs low- and moderate-income individuals from a local sheltered workshop.

During a prior evaluation period, BCNB also purchased Low-Income Housing Tax Credits in conjunction with several projects to provide affordable housing throughout Central Missouri. The projects are constructed by a developer located in Columbia, Missouri, and provide affordable housing for low- and moderate-income individuals. The funds in this program are used to construct or rehab low- and moderate-income housing projects. The current balance of this investment is \$330,707.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the investment test in the Cooper County AA is weaker than the bank's overall Low Satisfactory performance under the investment test. Based on the bank's limited presence in this market, this difference did not affect the overall investment test conclusions. Refer to Table 14 in Appendix C for the facts and data that support these conclusions.

SERVICE TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Service Test is rated Outstanding. Based on a full-scope review, the bank's performance in the Columbia MSA AA is excellent.

Retail Banking Services

BCNBs distribution of branches in the AA is excellent. The percentage of branches in low- and moderate-income geographies exceeds demographics. 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.

The bank's delivery systems are readily accessible to geographies and individuals of different income levels. The percentage of bank offices in low- and moderate-income geographies substantially exceeds the percentage of the population in low- and moderate-income geographies. The bank has 14.29% of its branches located in low-income geographies, while 7.49% of the population lives in low-income geographies. Another 28.57% of bank branches are located in moderate-income geographies, with 17.95% of the population living in moderate-income geographies. The excellent branch distribution among low- and moderate-income geographies was particularly noteworthy and had a significant impact on the bank's performance under the Service Test.

The bank's record of opening and closing branches has not adversely affected the accessibility of its delivery systems in low- and moderate-income geographies and to low- and moderate-income individuals. During the evaluation period, BCNB opened one branch and one new ATM in this AA. The branch was opened in a middle-income CT and the ATM is in a moderate-income geography. The placement of this ATM has had a positive impact on the accessibility of delivery systems.

The bank offers a wide range of banking products and services throughout its full-scope AA. The products, services, and business hours are reasonable and do not vary significantly from one location to another.

The bank's alternative delivery systems are adequate. In addition to the extensive ATM network, the bank offers on-line banking and 24-hour telebanking to increase the user access of its customers. BCNB could not demonstrate the impact of these systems in low- and moderate-income geographies or the use of these systems by low- and moderate-income individuals. Therefore, we did not place significant weight on these alternative systems when drawing our CRA performance conclusions.

Community Development Services

BCNB's performance in providing Community Development (CD) Services in the Columbia MSA AA is good. Management is involved in numerous CD programs targeted to low- and

moderate-income individuals, positively impacting the Service Test rating. Employees and directors serve on committees and/or boards of different organizations that serve low- and moderate-income individuals. These individuals volunteer to provide services including credit counseling and first-time homebuyer seminars, financial planning, technical expertise to non-profit or local governmental organizations, and financial education and management skills. The following paragraphs highlight the major CD services BCNB provided during this evaluation period.

Money Smart Classes are taught through the Columbia Housing Authority Low-Income Services (CHALIS). A BCNB employee taught a session titled "Your Own Home." The presentation described the mortgage lending process from start to finish. Several lending programs were reviewed including Missouri Housing Development Corporation (MHDC) loans, USDA lending, and My Community Mortgages. Several other topics have been covered in classes taught by BCNB employees. Classes are free for low- and moderate-income Boone County residents. The Money Smart program has been helping future homeowners since 2004. Graduates of the class can also apply for the City of Columbia's Down Payment Assistance program (see earlier comments under CD Lending for additional details).

Consumer Credit Counseling Services is an organization designed to help individuals become educated about the responsible use of credit and improve their current debt situation. BCNB employees teach sessions of "My Own Backyard," a homebuyer's educational seminar targeted to low- and moderate-income individuals who are looking to become first-time home owners. These classes are similar to the Money Smart classes described above.

The Central Missouri Food Bank (CMFB) is a regional disaster and hunger relief network that acquires and distributes millions of pounds of donated food annually. CMFB distributes food to people in need through a network of 142 agencies in 33 Missouri counties. CMFB provides free food to soup kitchens, emergency food pantries, shelters for the abused and homeless, programs for low-income children and senior citizens, and rehabilitation centers. A BCNB employee serves as Vice President of the CMFB. She uses her financial and technical expertise to help with annual budgeting, fundraising, and human resource issues. Several bank employees also volunteer at the food bank on a regular basis.

The Columbia Community Development Corp (CDC) works with the City of Columbia to revitalize low- and moderate-income CTs in Columbia. The program's goal is to improve the general condition of housing in targeted neighborhoods and increase home ownership opportunities for low- and moderate-income families. The group tears down (if necessary) and builds new homes for individuals. The group utilizes local schools for construction labor, while providing technical training to those students. A bank employee serves on the Board of Directors and provides fiscal and technical advice and assistance, which includes budgeting, strategic and project planning, and locating and evaluating proposed sites.

The City of Columbia Loan and Grant Committee provides funds to low-income homeowners in Columbia for the rehabilitation of their homes. A BCNB employee serves as the committee chair and provides fiscal and technical advice and assistance. He also plays a role in the review and approval of loans and grants in the program.

The City of Columbia's Affordable Housing Committee is made up of local citizens (realtors, builders, bankers, and community members) who are responsible for determining the needs of

the community in regards to owner-occupied households below the median income level and making recommendations to the City Council. A BCNB employee provides financial expertise to this group as the chairman of the Financing/Grants/Financial Incentives subcommittee. The committee met three times in 2006 and has several meetings scheduled for 2007.

The Columbia Special Business District (CSBD) is a partnership of people and businesses interested in improving downtown Columbia, which is in a low-income CT. The CSBD's goal is to retain and attract business and support long-term planning within the area. A BCNB employee serves as Vice Chairman of the Board. She has a leadership role in guiding the organization and overseeing the executive director. She has primarily been in public and government relations and also served as Treasurer.

Job Point is an organization that provides career planning and job placement assistance to unemployed and low- and moderate-income individuals. The organization specializes in preparing individuals to enter the workforce. The organization also provides career counseling, skills training, and job interview training. A BCNB employee provides financial and technical assistance as chair of a committee that looks at the job market for clients.

Enterprise Development Corporation (EDC) is the group that administers the SBA 504 loan program in Central Missouri. The program provides loans to small businesses in order to increase the level of economic development and provide job creation and retention. The corporation also administers the City of Columbia's Home Ownership Program by qualifying buyers and processing the down-payment/closing costs assistance application. The EDC also administers the City's Affordable Housing Program, which builds new homes in the older neighborhoods of central Columbia for low- and moderate-income families. A BCNB employee serves on the Board of Directors Loan Committee and provides financial and technical expertise by reviewing loan requests and voting on approval or denial of applications.

The Nora Stewart Memorial Nursery School provides high quality childcare and education programs for children. The school offers a sliding scale fee system that is targeted at low- and moderate-income families and makes it affordable for poor and working families. A BCNB employee is the Treasurer and provides financial and technical assistance including budgeting, paying bills, handling payroll, and approving expenses and reimbursements.

Community Nursery Schools provides high quality childcare and education programs for children. The school offers a sliding scale fee system that is targeted at low- and moderate-income families and makes it affordable for poor and working families. A BCNB employee is the Secretary of the Board of Directors and provides financial and technical assistance including budgeting, operations, fundraising, and event planning.

The Voluntary Action Center (VAC) provides emergency financial assistance to low-income persons when no other program is available to meet a need. The organization identifies and fills gaps in community services, food, shelter, clothing, utilities, and transportation. It also offers information and referral resources to individuals. Two BCNB employees serve on the Board of Directors and participate on the endowment, finance, and youth enrichment committees.

Heart of Missouri CASA is an organization that recruits, trains, and disperses volunteers to assist the courts in child abuse and neglect family court cases. The majority of the court cases

involve children from low- and moderate-income families. The program volunteers are there to represent the best interests of the children. A BCNB employee is the organization's Treasurer and sits on the Board of Directors. She provides financial and technical expertise by participating in budgeting, paying bills, reconciliation, fund raising, approving expenses and reimbursements, payroll, and strategic planning.

The Salvation Army provides emergency financial assistance, homeless shelters, rehabilitation services, food, clothing, furnishings, child care, disaster relief, counseling, and referral to those in need, including low- and moderate-income individuals. Two BCNB employees are Board Members and sit on local committees. The employees provide financial and technical assistance that includes working on financing programs, fundraising, and media/donor relations.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited scope review, the bank's performance under the Service Test in the Cooper County AA is weaker than the bank's Outstanding performance under the Service Test. Cooper County is a predominantly middle- and upper-income geography. With only two branches, the bank has limited exposure to Cooper County. As of 2004, the population of the Cooper County AA was 16,670 people. Opportunities for the bank to be involved in CD services in this area are limited. The impact on the overall rating is minimal. 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 a comprehensive examination review (designated by the term “full-scope”) and those that received a less comprehensive review (designated by the term “limited-scope”).

Time Period Reviewed	Lending Test (excludes CD Loans): (01/01/03 to 12/31/03) and (01/01/04 to 12/31/05) Investment and Service Tests and CD Loans: (03/10/03 to 11/13/06)	
Financial Institution	Products Reviewed	
Boone County National Bank (BCNB) Columbia, MO	HMDA and Small Business/Small Farm Loans	
Affiliate(s)	Affiliate Relationship	Products Reviewed
Not Applicable		
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Columbia, MO MSA #17860	Full-Scope	
Cooper County MO AA	Limited-Scope	

Appendix B: Market Profiles for Full-Scope Areas

Boone County – Columbia Missouri MSA

Demographic Information for Full Scope Area: Boone County 2005 AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	29	17.24	20.69	44.83	17.24	0.00
Population by Geography	135,454	7.49	17.95	50.57	23.99	0.00
Owner-Occupied Housing by Geography	30,529	1.83	10.60	59.18	28.39	0.00
Business by Geography	8,447	21.20	14.75	43.23	20.81	0.00
Farms by Geography	406	4.43	6.40	77.09	12.07	0.00
Family Distribution by Income Level	31,665	19.11	17.92	22.87	40.10	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	11,725	9.14	18.92	56.69	15.25	0.00
Median Family Income HUD Adjusted Median Family Income for 2005 Households Below Poverty Level		50,099 60,900 15%	Median Housing Value Unemployment Rate (2006 Bureau of Labor Statistics)		100,791 3.4%	

(*) The NA category consists of geographies that have not been assigned an income classification.
 Source: 2000 U.S. Census, and 2005 HUD updated Median Family Income.

BCNB designates Boone County, which is a portion of the Columbia, Missouri MSA, as its main AA. The AA includes 97% of its deposits, 93% of its loans originated during the evaluation period, and 88% of its branch offices. The bank has 14 branches and 24 ATMs in this AA. During the evaluation period, BCNB opened one branch and one new ATM in this AA.

Columbia is a steadily growing community, located in the central part of Missouri. The community is heavily influenced by three colleges/universities located in Boone County, including the main campus of the University of Missouri. The University of Missouri at Columbia is the state’s largest university and the AA’s largest employer with over 7,500 employees.

Banking competition is fierce within the AA and includes two larger regional banks and two large multi-national banks with branches in the AA. There are also numerous smaller banks, savings and loans, and credit unions competing in the AA.

Based on three recent community contacts conducted in the AA, the identified community credit needs are down payment assistance for home purchase loans, low-cost housing loans for low- and moderate-income families, and start-up loans for small businesses.

Appendix C: Tables of Performance Data

Content of Standardized Tables

References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the lending test tables, the following are applicable: (1) purchased loans are treated as originations/purchases and market share is the number of loans originated and purchased by the bank as a percentage of the aggregate number of reportable loans originated and purchased by all lenders in the MA/assessment area; (2) Partially geocoded loans (loans where no census tract is provided) cannot be broken down by income geographies and, therefore, are only reflected in the Total Loans in Core Tables 2 through 7 and part of Table 13; and (3) Partially geocoded loans are included in the Total Loans and % Bank Loans Column in Core Tables 8 through 12 and part of Table 13. Tables without data are not included in this PE.

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.
- 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: BOONE COUNTY NATIONAL BANK

Table 1. Lending Volume

LENDING VOLUME		Geography: MISSOURI						Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005				
MA/Assessment Area (2005):	% of Rated Area Loans (#) in MA/AA	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	
Full Review:												
Boone County – Columbia MO MSA 17860	92.65	1,821	221,954	1,592	175,131	142	8,985	2	4,045	3,557	410,115	97.77
Limited Review:												
Cooper County - Missouri	7.01	148	14,446	99	5,888	22	1,560	0	0	269	21,894	2.23
Regional /Statewide	0.34	0	0	0	0	0	0	13	26,300	13	26,300	

* Loan Data as of December 31, 2005. Rated area refers to either state or multi-state MA rating area.

** The evaluation period for Community Development Loans is from March 10, 2003 to November 13, 2006.

*** Deposit Data as of June 30, 2006. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

Institution ID: BOONE COUNTY NATIONAL BANK

Table 1. Other Products

LENDING VOLUME		Geography: MISSOURI						Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005						
MA/Assessment Area (2005):	% of Rated Area Loans (#) in MA/AA	Total Optional Loans**		Small Business Real Estate Secured**		Home Equity**		Motor Vehicle**		Credit Card**		Other Secured Consumer**		% of Rated Area Deposits in AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)	
Full Review:														
Boone County – Columbia MO MSA 17860	93.42	454	50,937	454	50,937	0	0	0	0	0	0	0	0	97.77
Limited Review:														
Cooper County - Missouri	6.58	32	3,733	32	3,733	0	0	0	0	0	0	0	0	2.23

* Loan Data as of December 31, 2005. Rated area refers to either state or multi-state MA rating area.

** The evaluation period for Optional Product Line(s) is from January 01, 2004 to December 31, 2005.

*** Deposit Data as of June 30, 2006. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

Institution ID: BOONE COUNTY NATIONAL BANK

Table 2. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE		Geography: MISSOURI						Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005							
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography				
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Overall	Low	Mod	Mid	Upp
Full Review:															
Boone County - Columbia MO MSA 17860	1,017	93.65	1.83	1.87	10.60	11.01	59.18	60.08	28.39	27.04	12.52	16.67	11.74	12.18	13.45
Limited Review:															
Cooper County - Missouri	69	6.35	0.00	0.00	0.00	0.00	64.40	66.67	35.60	33.33	11.04	0.00	0.00	12.29	9.30

* Based on 2005 Peer Mortgage Data (Western)

** 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)

Institution ID: BOONE COUNTY NATIONAL BANK

Table 3. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT			Geography: MISSOURI				Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005					Market Share (%) by Geography				
MA/Assessment Area:	Total Home Improvement Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Over all	Low	Mod	Mid	Upp	
	#	% of Total**	% Owner Occ***	% BANK Loans****	% Owner Occ***	% BANK Loans	% Owner Occ***	% BANK Loans	% Owner Occ***	% BANK Loans						
Full Review:																
Boone County - Columbia MO MSA 17860	80	86.96	1.83	1.25	10.60	5.00	59.18	61.25	28.39	32.50	15.38	11.11	16.00	13.29	21.21	
Limited Review:																
Cooper County - Missouri	12	13.04	0.00	0.00	0.00	0.00	64.40	91.67	35.60	8.33	17.02	0.00	0.00	24.14	5.56	

* Based on 2005 Peer Mortgage Data (Western)

** 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)

Institution ID: BOONE COUNTY NATIONAL BANK

Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE			Geography: MISSOURI						Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005						
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***	% BANK Loans****	% Owner Occ***	% BANK Loans	% Owner Occ***	% BANK Loans	% Owner Occ***	% BANK Loans	Overall	Low	Mod	Mid	Upp
Full Review:															
Boone County - Columbia MO MSA 17860	706	91.33	1.83	1.27	10.60	8.36	59.18	59.07	28.39	31.30	10.51	17.65	10.51	10.41	10.42
Limited Review:															
Cooper County - Missouri	67	8.67	0.00	0.00	0.00	0.00	64.40	56.72	35.60	43.28	7.23	0.00	0.00	5.59	10.23

* Based on 2005 Peer Mortgage Data (Western)

** 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)

Institution ID: BOONE COUNTY NATIONAL BANK

Table 5. Geographic Distribution of Multifamily Loans

Geographic Distribution: MULTIFAMILY			Geography: MISSOURI				Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005					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**	% MF Units***	% BANK Loans****	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans						
Full Review:																
Boone County - Columbia MO MSA 17860	18	100.00	26.68	16.67	30.14	11.11	16.38	44.44	26.79	27.78	44.44	28.57	25.00	60.00	50.00	
Limited Review:																
Cooper County - Missouri	0	0.00	0.00	0.00	0.00	0.00	56.93	0.00	43.07	0.00	0.00	0.00	0.00	0.00	0.00	

* Based on 2005 Peer Mortgage Data (Western)

** 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.

Institution ID: BOONE COUNTY NATIONAL BANK

Table 6. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES				Geography: MISSOURI				Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005							
MA/Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography				
	#	% of Total**	% of Business***	% BANK Loans	% of Business***	% BANK Loans	% of Business***	% BANK Loans	% of Business***	% BANK Loans	Overall	Low	Mod	Mid	Upp
Full Review:															
Boone County - Columbia MO MSA 17860	1,592	94.15	21.20	18.15	14.75	9.61	43.23	48.30	20.81	23.93	17.46	20.43	17.42	18.20	15.33
Limited Review:															
Cooper County - Missouri	99	4.85	0.00	0.00	0.00	0.00	74.51	74.75	25.49	25.25	10.04	0.00	0.00	9.88	11.48

* Based on 2005 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 (2006).

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Table 7. Geographic Distribution of Small Loans to Farms

Geographic Distribution: SMALL LOANS TO FARMS		Geography: MISSOURI				Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005					Market Share (%) by Geography				
MA/Assessment Area:	Total Small Farm Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp
	#	% of Total**	% of Farms*	% BANK Loans	% of Farms*	% BANK Loans	% of Farms*	% BANK Loans	% of Farms*	% BANK Loans					
Full Review:															
Boone County - Columbia MO MSA 17860	142	86.75	4.43	0.00	6.40	0.00	77.09	90.14	12.07	9.86	40.61	25.00	0.00	44.44	35.29
Limited Review:															
Cooper County - Missouri	22	13.25	0.00	0.00	0.00	0.00	62.87	31.82	37.13	68.18	4.45	0.00	0.00	1.35	9.18

* Based on 2005 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 (2006).

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Table 8. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE			Geography: MISSOURI						Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005								
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share						
	#	% of Total**	% Families***	% BANK Loans**	% Families ¹	% BANK Loans*	% Families***	% BANK Loans* ***	% Families***	% BANK Loans* ***	% Families***	% BANK Loans* ***	Overall	Low	Mod	Mid	Upp
Full Review:																	
Boone County - Columbia MO MSA 17860	1,017	93.65	19.11	10.03	17.92	21.25	22.87	21.55	40.10	47.17	14.30	11.88	11.44	11.03	19.29		
Limited Review:																	
Cooper County - Missouri	69	6.35	12.69	1.47	15.22	11.76	25.89	32.35	46.20	54.41	12.31	5.26	5.88	13.43	16.67		

* Based on 2005 Peer Mortgage Data (Western)

** As a percentage of loans with borrower income information available. No information was available for 1.0% 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.

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

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Table 9. Borrower Distribution of Home Improvement Loans

Borrower Distribution: HOME IMPROVEMENT		Geography: MISSOURI						Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005							
MA/Assessment Area:	Total Home Improvement Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share				
	#	% of Total**	% Families***	% BANK Loans****	% Families ²	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****	Overall	Low	Mod	Mid	Upp
Full Review:															
Boone County - Columbia MO MSA 17860	80	86.96	19.11	13.92	17.92	21.52	22.87	22.78	40.10	41.77	16.03	21.21	14.06	10.14	19.79
Limited Review:															
Cooper County - Missouri	12	13.04	12.69	9.09	15.22	9.09	25.89	18.18	46.20	63.64	15.91	0.00	9.09	7.69	27.78

* Based on 2005 Peer Mortgage Data (Western)

** As a percentage of loans with borrower income information available. No information was available for 2.2% 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.

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

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Table 10. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE		Geography: MISSOURI						Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005							
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share				
	#	% of Total**	% Families***	% BANK Loans****	% Families ³	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****	Overall	Low	Mod	Mid	Upp
Full Review:															
Boone County - Columbia MO MSA 17860	706	91.33	19.11	11.33	17.92	18.79	22.87	25.25	40.10	44.62	12.53	16.09	11.90	10.83	13.29
Limited Review:															
Cooper County - Missouri	67	8.67	12.69	7.69	15.22	4.62	25.89	24.62	46.20	63.08	8.41	6.67	6.67	7.58	9.71

* Based on 2005 Peer Mortgage Data (Western)

** As a percentage of loans with borrower income information available. No information was available for 1.4% of loans originated and purchased by bank.

*** Percentage of Families is based on the 2000 Census information.

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

³ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

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Table 11. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL LOANS TO BUSINESSES					Geography: MISSOURI			Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005	
MA/Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share	
	#	% of Total**	% of Businesses***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev \$1 Million or Less
Full Review:									
Boone County - Columbia MO MSA 17860	1,592	94.15	63.28	Data Not Reliable	74.40	13.87	11.73	17.46	27.72
Limited Review:									
Cooper County - Missouri	99	4.85	62.52	Data Not Reliable	81.45	15.46	3.09	10.04	14.66

* Based on 2005 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 - 2006).

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

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Table 12. Borrower Distribution of Small Loans to Farms

Borrower Distribution: SMALL LOANS TO FARMS					Geography: MISSOURI			Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005	
MA/Assessment Area:	Total Small Loans to Farms		Farms With Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size			Market Share	
	#	% of Total**	% of Farms***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev \$1 Million or Less
Full Review:									
Boone County - Columbia MO MSA 17860	142	86.58	92.36	Data Not Reliable	82.39	13.38	4.23	40.61	46.15
Limited Review:									
Cooper County - Missouri	22	13.41	99.03	Data Not Reliable	81.82	13.64	4.55	4.45	4.74

* Based on 2005 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 - 2006).

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

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Table 14. Qualified Investments

QUALIFIED INVESTMENTS		Geography: MISSOURI				Evaluation Period: JANUARY 1, 2004 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)
Full Review:									
Boone County - Columbia MO MSA 17860	1	21	47	200	2	135	0.00	0	0
Limited Review:									
Cooper County - Missouri	0	0	0	0	0	0	0.00	0	0
Regional/Statewide	1	331	2	561	3	892	0.00	0	0

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

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

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

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS				Geography: MISSOURI				Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005									
MA/Assessment Area:	Deposits	Branches				Branch Openings/Closings				Population							
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Full Review:																	
Boone County - Columbia MO MSA 17860	97.77	14	87.50	14.29	28.57	42.86	14.29	1	0	0	0	1	0	7.49	17.95	50.57	23.99
Limited Review:																	
Cooper County - Missouri	2.23	2	12.50	0.00	0.00	100.00	0.00	0	0	0	0	0	0	0.00	0.00	70.31	29.69

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Distribution of Branch and ATM Delivery System

Distribution of Branch and ATM Delivery System				Geography: MISSOURI				Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005									
MA/Assessment Area:	Deposits	Branches						ATMs				Population					
	% of Total Bank Deposits	# of Bank Branches	% of Total Bank Branches	Location of Branches by Income of Geographies (%)				# of Bank ATMs	% of Total Bank ATMs	Location of ATMs by Income of Geographies				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Full Review:																	
Boone County - Columbia MO MSA 17860	97.77	14	87.50	14	29	43	14	24	92.31	3	8	9	4	7.49	17.95	50.57	23.99
Limited Review:																	
Cooper County - Missouri	2.23	2	12.50	0	0	100	0	2	7.69	0	0	2	0	0.00	0.00	70.31	29.69