



Comptroller of the Currency
Administrator of National Banks

Community Development Investments Program for National Banks

1998 Directory

**Community Development Investments
Program for National Banks
1998**

**Community Development Division
Comptroller of the Currency
Washington, D.C.
July 1999**

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Introduction

This *Community Development Investments Program for National Banks* directory provides information on the 200 community development corporation (CDC) and community development project (CD project) investments made by 83 national banks during 1998. The OCC's Community Development Investments Program permits national banks to make direct equity and special debt investments in CDCs and CD projects that are not generally permitted under the National Banking Act. The OCC requires national bank investments to meet public welfare purposes as defined in 12 USC 24 (Eleventh) and 12 CFR 24.

The OCC encourages national banks to participate in public and private partnerships. National banks and their community development partners should be proud that, in 1998, their commitment to communities produced new investments of \$1.7 billion. Those funds were used to help produce affordable housing, finance small businesses, and foster revitalization or stabilization projects for low- and moderate-income individuals and low- and moderate-income areas or other areas targeted for redevelopment by the local, state, tribal, or Federal government.

Since the inception of the Community Development Investments program in 1965, the OCC has approved \$ 7.7 billion for more than 1,400 national bank investments in community development entities or projects. Although most of these CD entities are ongoing, some of the investments were in one-time projects that were completed, or were in single-purpose CDCs whose missions have been accomplished.

Each entry includes the name of a contact person who can provide more information about that project. For complete information on individual programs, contact the person(s) listed under each entry.

National banks interested in policy interpretations or national trends in community development corporations or community development projects should contact the:

Community Development Division
Office of the Comptroller of the Currency
250 E Street SW
Washington, DC 20219
(202) 874-4930
<http://www.occ.treas.gov>

Jeanne K. Engel
Deputy Comptroller
Community Affairs

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**SouthTrust Bank, N.A.
Birmingham, Alabama**

Project Name: SouthTrust Community Reinvestment Corporation

Investment Structure: Community Development Corporation

Approval Date: September 1998

Investment Summary: SouthTrust Bank, N.A., made an equity investment in SouthTrust Community Reinvestment Corporation. The CDC is a wholly-owned subsidiary of the bank and has been converted into an Alabama single-member limited liability company. The purpose of the CDC is to provide affordable rental housing to low- and moderate-income individuals in Alabama and South Carolina. The CDC has made or has pending investments in 23 projects, 12 of which have a nonprofit general partner. The remaining projects have a for-profit general partnership. These projects will provide 686 units of multi-family housing. All of the units in each project are rent restricted and may only be occupied by persons who earn 60 percent or less than the area's median income. The projects received federal low-income housing tax credits.

Funding Sources: SouthTrust Bank, N.A.....\$26,664,803
Total funding all sources.....\$26,664,803

Contact Person: J. Paul Compton, Jr.
Bradley Arant Rose & White LLP
420 North 20th Street, Suite 200
Birmingham, AL 35203-3208
(205) 521-8381

**Community First National Bank, Arizona
Phoenix, Arizona**

Project Name: Arizona MultiBank Community Development Corporation

Investment Structure: Community Development Corporation

Approval Date: July 1998

Investment Summary: Community First National Bank made an equity investment in the Arizona MultiBank Community Development Corporation, a nonprofit organization. The purpose of the CDC is to provide financing and technical assistance to low- and moderate- income individuals and small and minority owned businesses. The CDC is an initiative of the Arizona Bankers Association established to operate investment pool funding on a long-term basis by Arizona lenders. The CDC provides financial and technical assistance for the advancement of small business, low and moderate-income housing, and economic development that benefits primarily small businesses and low- and moderate-income persons. The CDC provides direct financing in the form of debt, debt with equity features, and credit enhancements to facilitate conventional financing and to leverage other private and public funds.

Funding Sources: Community First National Bank.....\$ 140,000
Total funding all sources.....\$15,000,000

Contact Person: Cynthia U. Davis, Senior Vice President
Southwest Region Manager
Community First National Bank
2020 N. Central Avenue, Suite 170
Phoenix, AZ 85004
(602) 258-1226

**Norwest Bank Arizona, N. A.
Phoenix, Arizona**

Project Name: National Equity Fund 1997 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: May 1998

Investment Summary: Norwest Bank Arizona, N.A., made an equity investment in the 1997 National Equity Fund Limited Partnership, a nonprofit organization. The purpose of the partnership is to develop affordable housing for low- and moderate income individuals. The partnerships will develop and operate affordable rental housing projects in the bank's service area and in other states. The partnership will also make investments in limited partnerships that will construct, own, and operate affordable, multi-family apartment complexes in communities in the bank's service area and in other states. The rental housing projects will be made available to low- to moderate-income persons and families in Maricopa County. The partnership will use federal low-income housing tax credits in these projects.

| | | |
|-------------------------|-----------------------------------|---------------|
| Funding Sources: | Norwest Bank Arizona, N.A. | \$ 1,000,000 |
| | Other financial institutions..... | \$229,000,000 |
| | Total funding all sources..... | \$230,000,000 |

Contact Person: Bruce C. Moland, Vice President and Assistant General Counsel
Norwest Corporation
Norwest Center
Sixth and Marquette
Minneapolis, MN 55479-1026
(612) 667-4399

**First National Bank of Fort Smith
Fort Smith, Arkansas**

Project Name: Barlee Properties II Limited Partnership

Investment Structure: Limited Partnership

Approval Date: April 1998

Investment Summary: First National Bank of Fort Smith made an equity investment in the Barlee Properties II Limited Partnership, a for profit corporation. The purpose of the partnership is to acquire, develop, and construct 42 single-family units of affordable housing for low- and moderate-income individuals in Fort Smith and Van Buren, Arkansas. The co-general partners will manage the partnership. Aaron's Inc., a for-profit corporation organized in 1983 has extensive experience in the construction of single family and multi-family housing for low- and moderate-income individuals. Lend A Hand Inc., a not-for profit corporation was organized in 1992 to develop housing affordable for low-income individuals. Lend A Hand Inc. has almost 40 years experience in the development and construction of affordable housing for low- and moderate-income individuals. The partnership will receive state low-income housing tax credits from the Arkansas Development Finance Authority. The partnership will also receive federal low-income housing tax credits.

| | | |
|-------------------------|---|-------------|
| Funding Sources: | First National Bank of Fort Smith | \$2,787,000 |
| | City/state government funding..... | \$ 150,000 |
| | Total funding all sources..... | \$2,937,264 |

Contact Person: Janis Gattis Woods, Vice President
First National Bank of Fort Smith
600 Garrison Avenue
Fort Smith, AR 72902
(501) 782-2041

**City National Bank
Beverly Hills, California**

Project Name: Sun America Affordable Housing Partners 73 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: July 1998

Investment Summary: City National Bank made an equity investment of \$15,000,000 in the Sun America Affordable Housing Partners 73 Limited Partnership. The purpose of the partnership is to provide financing for development of housing for low- and moderate-income individuals. The partnership will develop affordable rental housing for low- and moderate-income individuals in Los Angeles County. The project will use federal low-income housing tax credits.

Funding Sources: City National Bank \$15,000,000
Total funding all sources \$15,000,000

Contact Person: Karen B. Siteman, Senior Counsel
City National Bank
Legal Department, Fifth Floor
400 North Roxbury Drive, 5th Floor
Beverly Hills, CA 90210-5021
(310) 888-6264

**Vineyard National Bank
Chino, California**

Project Name: Inland Empire Lenders Community Development Corporation

Investment Structure: Community Development Corporation

Approval Date: July 1998

Investment Summary: Vineyard National Bank made an equity investment in the Inland Empire Lenders Community Development Corporation, a multibank community development corporation. The CDC provides loans to small businesses, including those owned by minorities and women, that currently do not have access to bank credit because they do not meet conventional bank underwriting standards.

Funding Sources: Vineyard National Bank.....\$5,000
Total funding all sources\$5,000

Contact Person: Steven R. Sensenbach, President and Chief Executive Officer
Vineyard National Bank
Commercial Loan Department
5455 Riverside Drive #2
Chino, CA 91719
(909) 628-5941

**United Security Bank
Fresno, California**

Project Name: The California Corporate Tax Credit Fund 1997 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: March 1998

Investment Summary: United Security Bank, Fresno, California, made an equity investment in the California Corporate Tax Credit Fund 1997 Limited Partnership, a nonprofit corporation. The purpose of the partnership is to acquire, develop, construct, and operate eight affordable housing projects consisting of 451 units for low- and moderate-income individuals throughout the state of California. The partnership will receive federal low-income housing tax credits. The projects may also qualify under California tax codes for historic rehabilitation tax credits and California state tax credits.

| | | |
|-------------------------|--|--------------|
| Funding Sources: | United Security Bank | \$ 1,640,000 |
| | Other private funding, corporations/foundations..... | \$22,550,000 |
| | Total funding all sources | \$24,190,000 |

Contact Person: Ken Donahue, Senior Vice President and Chief Financial Officer
United Security Bank, N.A.
525 E. Shaw Avenue
Fresno, CA 93710
(209) 248-4944

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Accion New Mexico

**Investment
Structure:** Limited Partnership

Approval Date: September 1998

**Investment
Summary:** Wells Fargo Bank, N.A., made an equity investment in the Accion New Mexico limited partnership, a nonprofit organization. The purpose of the bank's investment in the partnership is to provide debt financing for development of small businesses and creation of permanent jobs. The partnership provides equity or debt financing for small businesses, including women and minority owned small businesses owned by low- and moderate-income individuals in the bank's assessment area. The investments are designed to stimulate economic development and promote job creation for low- and moderate-income individuals and families in San Francisco.

Funding Sources: Wells Fargo Bank, N.A.\$200,000
Total funding all sources.....\$200,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Accion San Diego

**Investment
Structure:** Limited Partnership

Approval Date: September 1998

**Investment
Summary:** Wells Fargo Bank, N.A., made an equity investment in the Accion San Diego limited partnership. The purpose of the partnership is to provide microcredit financing to small businesses owned by low- and moderate-income individuals in the bank's service area.

Funding Sources: Wells Fargo Bank, N.A. \$400,000
Total funding all sources \$ 40,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
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San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Aurora Venture Partners Limited Partnership

Investment Structure: Limited Partnership

Approval Date: May 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in the Aurora Venture Partners Limited Partnership, a nonprofit corporation. The purpose of the partnership is to provide financing and technical assistance to low- and moderate-income individuals and small- and minority-owned businesses. The partnership is being organized as a Small Business Investment Company under the regulations of the SBA. The partnership will provide equity or debt financing for small business. The investments will be made in companies located in ten states, including those states that currently comprise the bank's service area.

Funding Sources:

| | |
|-----------------------------------|-------------|
| Wells Fargo Bank, N.A. | \$3,000,000 |
| Other financial institutions..... | \$6,000,000 |
| Total funding all sources | \$9,000,000 |

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Avondale Neighborhood Housing Services, Inc.

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: Wells Fargo Bank, N.A., made a debt investment in the Avondale Neighborhood Housing Services, Inc., a nonprofit corporation. The partnership is a nonprofit corporation that funds affordable housing programs. The purpose of the partnership is to acquire, construct, rent, and manage affordable housing for low- and moderate-income individuals. The partnership will assist in the financing of affordable rental housing for low- and moderate-income individuals in the bank's assessment areas in Avondale, Arizona.

Funding Sources: Wells Fargo Bank, N.A.....\$250,000
Total funding all sources.....\$250,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Bankers Small Business Community Development Corporation

Investment Structure Community Development Corporation

Approval Date: September 1998

Investment Summary: Wells Fargo Bank, N.A., made a debt investment in the Avondale Neighborhood Housing Services, Inc., a multi-investor nonprofit CDC. The purpose of the CDC is to provide financing and technical assistance to low- and moderate-income individuals and minority-owned businesses. The CDC provides micro-credit financing to small businesses owned by low- and moderate-income individuals in San Francisco County.

Funding Sources: Wells Fargo Bank, N.A.....\$419,000
Total funding all sources.....\$419,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
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(415) 396-3834

**Wells Fargo Bank, N. A.
San Francisco, California**

Project Name: California Equity Fund (1990-1996)

Investment Structure: Limited Partnership

Approval Date: September 1998

Investment Summary: Wells Fargo Bank, N.A., made equity investments in the California Equity Fund (1990-1996), a nonprofit corporation. The purpose of the partnership is to develop affordable housing for low- and moderate-income individuals. The investments in the California Equity Fund are used to invest in other limited partnerships that are formed to develop affordable rental housing for low- and moderate-income individuals. The projects qualified for federal low-income housing tax credits. The primary beneficiaries are low- and moderate-incomes individuals in San Francisco County.

Funding Sources: Wells Fargo Bank, N.A.\$40,490,000
Total funding all sources.....\$40,490,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: California Equity Fund 1998 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: December 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in the CA Equity Fund 1998 Limited Partnership, a nonprofit corporation. The purpose of the partnership is to acquire, construct, develop, manage, and rent affordable housing for low- and moderate-income individuals. The partnership will assist in financing affordable rental housing development for low- and moderate-income individuals and communities in San Francisco.

Funding Sources: Wells Fargo Bank, N.A.....\$20,000,000
Total funding all sources.....\$20,000,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
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(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Cascadia Revolving Fund, Inc.

Investment Structure: Community Development Loan Fund

Approval Date: August 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in the Cascadia Revolving Fund, Inc., a nonprofit corporation. The purpose of the investment is to assist in financing affordable housing programs and small businesses for low- and moderate-income individuals in Seattle, Washington

Funding Sources: Wells Fargo Bank, N.A.....\$250,000
Total funding all sources.....\$25,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
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San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Century Pacific Partners Limited Partnership

Investment Structure: Limited Partnership

Approval Date: October 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in the Century Pacific Partners Limited Partnership. The partnership is a nonprofit corporation. The purpose of the partnership is to help fund affordable housing development for low- and moderate-income individuals in low- and moderate-income neighborhoods in the greater Los Angeles area that is served by the bank.

Funding Sources: Wells Fargo Bank, N.A.\$3,000,000
Total funding all sources.....\$3,000,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
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(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Chicanos por La Causa, Inc.

Investment Structure: Community Development Corporation

Approval Date: July 1998

Investment Summary: Wells Fargo Bank, N.A., made a debt investment in the Chicanos por LaCausa, Inc., a nonprofit corporation. The purpose of the investment is to assist in financing production of affordable housing and small-business financing for low- and moderate-income individuals in the bank's assessment area. The CDC provides capital to fund affordable housing programs, neighborhood retail businesses, micro business lending and childcare development projects.

Funding Sources: Wells Fargo Bank, N.A.\$1,200,000
Total funding all sources.....\$1,200,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Clearinghouse Community Development Financial Institution

Investment Structure: Limited Partnership

Approval Date: September 1998

Investment Summary: Wells Fargo Bank, N.A., made a debt investment in the Clearinghouse Community Development Financial Institution. The partnership is a nonprofit corporation. The partnership funds economic development and affordable rental housing for low- and moderate-income individuals and families in low- and moderate-income neighborhoods in Orange County and other areas in the bank's service area.

Funding Sources: Wells Fargo Bank, N.A.\$500,000
Total funding all sources.....\$500,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Colorado Micro-credit

Investment Structure: Limited Partnership

Approval Date: September 1998

Investment Summary: Wells Fargo Bank, N.A., made a debt investment in the Colorado Micro-credit community development loan fund. The partnership is a nonprofit corporation. The purpose of the partnership is to provide micro-credit financing to small businesses owned by low- and moderate-income individuals in the bank's service area.

Funding Sources: Wells Fargo Bank , N.A.\$100,000
Total funding all sources.....\$100,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Fame Renaissance Equity Fund Limited Partnership

Investment Structure: Limited Partnership

Approval Date: November 1998

Investment Summary: Wells Fargo Bank, N.A., made a debt investment in the Fame Renaissance Equity Fund Limited Partnership. The partnership is a nonprofit corporation. The purpose of the partnership is to provide micro credit financing to small businesses owned by low- and moderate-income individuals in Los Angeles County.

Funding Sources: Wells Fargo Bank , N.A.\$2,500,000
Total funding all sources.....\$2,500,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
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San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Housing for Mesa, Inc.

Investment Structure: Limited Partnership

Approval Date: July 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in Housing for Mesa, Inc. The partnership is a nonprofit corporation. The purpose of the partnership is to assist in financing the production of affordable rental housing for low- and moderate-income individuals in San Francisco County. The partnership will acquire, rehabilitate and sell affordable housing to low- and moderate-income individuals

Funding Sources: Wells Fargo Bank , N.A.\$250,000
Total funding all sources.....\$250,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Las Vegas Business Incubator

Investment Structure: Limited Partnership

Approval Date: November 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in the Las Vegas Business Incubator. The partnership is a nonprofit corporation. The purpose of the partnership is to help fund tenant improvements for low- and moderate-income small businesses and individuals in Clark County California.

Funding Sources: Wells Fargo Bank , N.A.\$300,000
Total funding all sources.....\$300,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Local Initiatives Support Corporation

**Investment
Structure:** National Financial Intermediary

Approval Date: July 1998

**Investment
Summary:** Wells Fargo Bank, N.A., made a debt investment in the Local Initiatives Support Program (Phoenix Program) (LISC). LISC is a national, financial-intermediary, nonprofit organization. The purpose of the partnership is to assist in financing and developing affordable rental housing programs for low - and moderate-income individuals in the bank's service area.

Funding Sources: Wells Fargo Bank , N.A.\$1,000,000
Total funding all sources.....\$1,000,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Mercy Housing, Inc. (Phoenix Program)

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: Wells Fargo Bank, N.A., made a debt investment in Mercy Housing, Inc. (Phoenix Program), a nonprofit corporation. The purpose of the partnership is to acquire, construct, manage, and rent affordable housing for low- and moderate-income individuals. The partnership will provide predevelopment lending to nonprofit corporations that develop special-needs affordable housing for AIDS patients and handicapped individuals.

Funding Sources: Wells Fargo Bank , N.A.\$500,000
Total funding all sources.....\$500,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Merritt Community Capital Fund III Limited Partnership

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in the Merritt Community Capital Fund III Limited Partnership, a nonprofit corporation. The purpose of the partnership is to finance, acquire, and develop affordable rental housing for low- and moderate-income individuals in San Francisco. The project will receive federal low-income housing tax credits.

Funding Sources: Wells Fargo Bank, N.A.\$1,000,000
Total funding all sources.....\$1,000,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Merritt Community Capital Fund IV Limited Partnership

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in the Merritt Community Capital Fund IV Limited Partnership. The partnership is a nonprofit corporation. The purpose of the partnership is to finance, acquire, and develop affordable rental housing for low- and moderate-income individuals in San Francisco. The project will receive federal low-income housing tax credits.

Funding Sources: Wells Fargo Bank, N.A.\$2,500,000
Total funding all sources.....\$2,500,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Merritt Community Capital Fund V Limited Partnership

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in the Merritt Community Capital Fund V Limited Partnership. The partnership is a nonprofit corporation. The purpose of the partnership is to finance, acquire, and develop affordable rental housing for low- and moderate-income individuals in San Francisco. The project will receive federal low-income housing tax credits.

Funding Sources: Wells Fargo Bank, N.A.\$3,000,000
Total funding all sources.....\$3,000,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Merritt Community Capital Fund VI Limited Partnership

Investment Structure: Limited Partnership

Approval Date: October 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in the Merritt Community Capital Fund VI Limited Partnership, a nonprofit corporation. The purpose of the partnership is to finance, acquire, and develop affordable rental housing for low- and moderate-income individuals in San Francisco. The project will receive federal low-income housing tax credits.

Funding Sources: Wells Fargo Bank, N.A.\$3,000,000
Total funding all sources.....\$3,000,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Microcredit Loan Fund, Inc.

Investment Structure: Community Development Corporation

Approval Date: May 1998

Investment Summary:

Wells Fargo Bank, N.A., made a debt investment in the Microcredit Loan Fund, Inc. The purpose of the CDC is to provide financing to community development corporations, community based organizations, and faith-based institutions that are making micro-credit loans to small businesses and low-income individuals in their communities. The CDC will provide a source of financing to assist individuals participating in welfare-to-work programs to start their own businesses, as well as provide money to small businesses that want to expand by hiring individuals coming off of welfare. The primary beneficiaries are small businesses and low- and moderate-income individuals in Houston, Oakland, and San Francisco.

| | | |
|-------------------------|---|---------------|
| Funding Sources: | Wells Fargo Bank, N.A. | \$ 5,000,000 |
| | Other private funding/corporations/foundations..... | \$395,000,000 |
| | Other financial institutions..... | \$100,000,000 |
| | Total funding all sources..... | \$500,000,000 |

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: National Equity Fund 1996 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: September 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in the National Equity Fund 1996 Limited Partnership, a nonprofit organization. The purpose of the partnership is to provide affordable housing for low- and moderate-income individuals. The partnership will acquire interests in various local limited partnerships and limited liability companies with nonprofit organizations or affiliates serving as general partners. The partnership will develop and operate affordable rental housing for low- and moderate-income individuals throughout the United States. The projects will receive federal low-income housing tax credits.

| | | |
|-------------------------|---------------------------------|----------------|
| Funding Sources: | Wells Fargo Bank, N.A. | \$ 12,000,000 |
| | Total funding all sources | \$ 175,000,000 |

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: National Equity Fund 1997 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: December 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in the National Equity Fund 1997 Limited Partnership, a nonprofit corporation. The purpose of the partnership is to develop affordable housing for low- and moderate-income individuals. The partnership will use the bank's investment, with other limited partner investments to acquire interests in various local limited partnerships and limited liability companies, with nonprofit organizations or affiliates serving as general partners. The partnerships will develop and operate affordable rental housing projects in the bank's service area and in other states. The partnership will also make investments in limited partnerships that will construct, own, and operate affordable, multi-family apartment complexes in communities in the bank's service area and in other states. The rental housing projects will be made available to low- to moderate-income persons and families in San Francisco. The partnership will use federal low-income housing tax credits in these projects.

Funding Sources: Wells Fargo Bank, N.A.\$10,000,000
Total funding all sources.....\$10,000,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Oakland Concerned Citizens for Urban Renewal

Investment Structure: Limited Partnership

Approval Date: September 1998

Investment Summary: Wells Fargo Bank, N.A., made a debt investment in the Oakland Concerned Citizens for Urban Renewal Limited Partnership. The partnership is a nonprofit corporation. The purpose of the partnership is to finance, acquire, and develop affordable rental housing for low- and moderate-income individuals in Oakland. The project will receive federal low-income housing tax credits.

Funding Sources: Wells Fargo Bank, N.A.\$800,000
Total funding all sources.....\$800,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Olive Court Housing Associates Limited Partnership

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in the Olive Court Housing Associates Limited Partnership, a nonprofit corporation. The purpose of the partnership is to finance, acquire, and develop affordable rental housing for low- and moderate-income individuals in the nine Bay Area counties of California.

Funding Sources: Wells Fargo Bank, N.A.\$75,000
Total funding all sources.....\$75,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Operation Hope Inc.

Investment Structure: Limited Partnership

Approval Date: November 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in Operation Hope Inc., a community development organization. The partnership is a nonprofit community development organization. The purpose of the partnership is to provide financial information and assistance on personal mortgage, credit lines, and small business loans to low- and moderate-income businesses and individuals in Los Angeles.

Funding Sources: Wells Fargo Bank, N.A.\$1,400,000
Total funding all sources.....\$1,400,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Oregon Equity Fund I Limited Partnership

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in the Merritt Community Capital Fund IV Limited Partnership. The partnership is a nonprofit corporation. The purpose of the partnership is to finance, acquire, and develop affordable rental housing for low- and moderate-income individuals in San Francisco. The project will receive federal low-income housing tax credits.

Funding Sources: Wells Fargo Bank, N.A.\$2,000,000
Total funding all sources.....\$2,000,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Oregon Equity Fund III Limited Partnership

Investment Structure: Limited Partnership

Approval Date: January and August 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in the Oregon Equity Fund III Limited Partnership, a nonprofit corporation. The purpose of the partnership is to finance, acquire, and develop affordable rental housing for low- and moderate-income individuals in the state of CA. The project will receive federal low-income housing tax credits.

Funding Sources: Wells Fargo Bank, N.A.\$14,000,000
Total funding all sources.....\$14,000,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Phoenix Neighborhood Housing Services, Inc.

Investment Structure: Limited Partnership

Approval Date: July 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in Phoenix Neighborhood Housing Services, Inc. The partnership is a nonprofit corporation. The purpose of the partnership is to finance, acquire, and develop affordable rental housing for low- and moderate-income individuals. The Phoenix Neighborhood Housing Services, Inc., a non-profit corporation is dedicated to making second trust deed home mortgage purchase loans to low- and moderate-income individuals in the Phoenix area. The project will receive federal low-income housing tax credits.

Funding Sources: Wells Fargo Bank, N.A.\$250,000
Total funding all sources.....\$250,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Portable Practical Education Preparation

Investment Structure: Limited Partnership

Approval Date: September 1998

Investment Summary: Wells Fargo Bank, N.A., made a debt investment in Portable Practical Education Preparation, a nonprofit community organization. The purpose of the partnership is to fund small business micro-credit loans, to fund neighborhood economic development for low- and moderate-income neighborhoods and to fund affordable housing for low- and moderate-income individuals in Pima Country and other areas in rural Arizona.

Funding Sources: Wells Fargo Bank, N.A.\$650,000
Total funding all sources.....\$650,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Self Employment Loan Fund, Inc.

Investment Structure: Limited Partnership

Approval Date: July 1998

Investment Summary: Wells Fargo Bank, N.A., made a debt investment in the Self Employment Loan Fund, Inc., a nonprofit community development loan fund. The purpose of the project is to provide funds for micro-loans to low- and moderate-income, women-owned businesses and to women entrepreneurs in the Phoenix area and greater Arizona.

Funding Sources: Wells Fargo Bank, N.A.\$250,000
Total funding all sources.....\$250,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Shorebank Corporation

Investment Structure: Community Development Financial Institution

Approval Date: August 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in the Shorebank Corporation. The purpose of the bank's investment in the CDFI is to provide capital to develop affordable housing for low- and moderate-income individuals and to provide financial assistance to small businesses. The CDFI will capitalize two wholly owned subsidiaries: Shore Trust Bank and Shore Trust Land Corporation. The activities of both of these entities will solely benefit communities within the bank's service area. The entities will provide financial and technical assistance for the advancement of small businesses, low- and moderate- income housing, and economic development that primarily benefit low- and moderate-income individuals in San Francisco.

| | | |
|-------------------------|--------------------------------|-------------|
| Funding Sources: | Wells Fargo Bank, N.A. | \$1,000,000 |
| | Total funding all sources..... | \$1,000,000 |

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Tucson Urban League

**Investment
Structure:** Limited Partnership

Approval Date: October 1998

**Investment
Summary:** Wells Fargo Bank, N.A., made a debt investment in the Tucson Urban League. The purpose of Tucson Urban League is to fund investments in affordable housing projects for low- and moderate-income neighborhoods and individuals in Pima County.

Funding Sources: Wells Fargo Bank, N.A.\$400,000
Total funding all sources.....\$400,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**Wells Fargo Bank, N.A.
San Francisco, California**

Project Name: Unity National Bank

Investment Structure: Community Development Bank

Approval Date: October 1998

Investment Summary: Wells Fargo Bank, N.A., made an equity investment in Unity National Bank, a national bank with a community development focus. Unity is the only African-American owned banking institution in Houston, Texas, with the primary mission of servicing the banking and financial needs of underserved individuals and businesses in low- and moderate-income communities. The purpose of the investment is to enable Unity to increase its lending activities in the areas of small business and consumer lending.

Funding Sources: Wells Fargo Bank, N.A.\$500,000
Total funding all sources.....\$500,000

Contact Person: D. Bruce Corbridge, Vice President and Managing Senior Counsel
Wells Fargo Bank, N.A.
111 Sutter Street, 20th Floor
San Francisco, CA 94163
(415) 396-3834

**San Jose National Bank
San Jose, California**

Project Name: The California Corporate Tax Credit Fund 1997 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: January 1998

Investment Summary: The San Jose National Bank made an equity investment in the California Corporate Tax Credit Fund 1997 Limited Partnership. The partnership is a nonprofit corporation. The purpose of the partnership is to acquire, develop, construct, and operate eight affordable housing projects consisting of 451 units for low- and moderate-income individuals throughout the state of California. The partnership will receive federal low-income housing tax credits. The projects may also qualify under California tax codes for historic rehabilitation tax credits and California state tax credits.

Funding Sources: San Jose National Bank\$410,000
Total funding all sources.....\$410,000

Contact Person: Eugene E. Blakeslee, Executive Vice President
San Jose National Bank
One North Market Street
San Jose, CA 95113
(408) 947-7562

**United National Bank
San Marino, California**

Project Name: Bankers' Small Business Community Development Corporation

Investment Structure Community Development Corporation

Approval Date: November 1998

Investment Summary: United National Bank made an equity investment in the Bankers' Small Business Community Development Corporation, a for-profit multi-bank community development corporation. The purpose of the CDC is to promote, develop and improve the economic conditions of low- and moderate-income individuals in Orange County. The CDC will provide financing for small businesses, particularly undercapitalized businesses, including minority and women entrepreneurs. The CDC will provide equity-gap guarantees for Small Business Administration and state of CA guaranteed loans.

Funding Sources:

| | |
|-----------------------------------|-----------|
| United National Bank | \$ 25,000 |
| Other financial institutions..... | \$475,000 |
| Total funding all sources..... | \$500,000 |

Contact Person: Edward Lo, President and Chief Executive Officer
United National Bank
2090 Huntington Drive
San Marino, CA 91108
(626) 457-8588

**Norwest Bank Colorado, N.A.
Denver, Colorado**

Project Name: National Equity Fund 1998 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: October 1998

Investment Summary: Norwest Bank made an equity investment in the National Equity Fund 1998 Limited Partnership, a nonprofit corporation. The purpose of the partnership is to help fund affordable rental housing for low- and moderate-income individuals and families in Denver. The project receives federal low-income housing tax credits.

Funding Sources: Norwest Bank Colorado, N.A.\$8,918,000
Total funding all sources.....\$8,918,000

Contact Person: Janice L. Campbell, Senior Vice President of Business Services
Norwest Bank
1740 Broadway
Denver, CA 80274-8684
(303) 863-6686

**Whirlpool Financial National Bank
New Castle, Delaware**

Project Name: First State Community Development Loan Fund

Investment Structure: Community Development Corporation

Approval Date: December 1998

Investment Summary: The Whirlpool Financial National Bank made an equity investment in the First State Community Development Loan Fund . The purpose of the investment in the CDC is to provide capital for economic development, for the development and construction of affordable rental housing, and for small businesses. The primary beneficiaries of the CDC's activities are low- and moderate-income individuals in the state of Delaware, with a significant majority in the Wilmington-Newark metropolitan statistical areas.

Funding Sources:

| | |
|---|------------|
| Whirlpool Financial National Bank | \$ 100,000 |
| Total funding all sources:..... | \$ 100,000 |

Contact Person: Gary S. Mitchell, Vice President
Whirlpool Financial National Bank
One Corporate Commons, Suite 400
100 W. Commons Boulevard
New Castle, Delaware 19720
(302) 324-4701

**FCC National Bank
Wilmington, Delaware**

Project Name: Delaware Innovation Fund

Investment Structure: Limited Partnership

Approval Date: February 1998

Investment Summary: The FCC National Bank made an equity investment in the Delaware Innovation Fund, a community development loan fund. The purpose of the partnership is to provide financing and technical assistance to small and minority-owned businesses. The fund provides investments, loans, and technical assistance to seed and pre-seed small businesses, including minority-owned small businesses in the State of Delaware

Funding Sources:

| | |
|---------------------------------|-----------|
| FCC National Bank | \$600,000 |
| Total funding all sources:..... | \$600,000 |

Contact Person: Richard P. Eckman, Partner
Pepper, Hamilton & Scheetz, LLP
1201 Market Street
P.O. Box 1709
Wilmington, DE 19899-1709
(302) 777-6500

**Kislak National Bank
Miami Lakes, Florida**

Project Name: Post Urban Homes, Inc.

Investment Structure: Community Development Corporation

Approval Date: June 1998

Investment Summary: Kislak National Bank made an equity investment in Post Urban Homes, Inc., a CDC subsidiary. The CDC was established for the purpose of developing 180 high-quality, affordable rental housing units, for low- and moderate-income individuals in Miami Lakes, through partnerships and ventures with not-for-profit community organizations. The CDC will acquire land and develop additional community development projects for construction and sale of affordable, high-quality housing for low- and moderate-income families in Miami-Dade and Broward counties, Florida. The project will have a commitment for public funding from the State Housing Incentive Program and HUD's Housing Opportunities Made Equal Program.

Funding Sources: Kislak National Bank.....\$500,000
Total funding all sources\$500,000

Contact person: Howard J. Brafman, General Counsel
Kislak National Bank
7900 Miami Lakes Drive West
Miami Lakes, FL 33016-5897
(305) 364-4213

**SunTrust Bank Middle Georgia, N.A.
Macon, Georgia**

Project Name: Phoenix Medical Investments Limited Partnership

Investment Structure: Limited Partnership

Approval Date: May 1998

Investment Summary: Sun Trust Bank Middle Georgia, N.A., made an equity investment in the Phoenix Medical Investments Limited Partnership. The partnership is a nonprofit corporation. The purpose of partnership is to provide financing to low- and moderate-income individuals and small- and minority-owned businesses. The partnership will renovate a commercial building in a low-income area, to be occupied primarily by small businesses and a group medical practice and laboratory. The project will benefit a low-income area by providing revitalization and stabilization to the area. The project will also provide permanent jobs.

| | | |
|-------------------------|--|-------------|
| Funding Sources: | Sun Trust Bank, Middle Georgia, N.A..... | \$ 550,000 |
| | Bankable loans..... | \$2,125,000 |
| | Other private funding/corporations..... | \$ 927,406 |
| | City/state government funding..... | \$ 86,000 |
| | Total funding all sources | \$ 602,406 |

Contact Person: Ellen M. Bunker, Vice President
Sun Trust Bank, Middle Georgia, N.A.
P.O. Box 4248
Macon, GA 31208
(912) 755-5117

**First National Bank of Bridgeport
Bridgeport, Illinois**

Project Name: House Investments-Midwest Corporate Tax Credit Fund III Limited Partnership

Investment Structure: Limited Partnership

Approval Date: June 1998

Investment Summary: First National Bank of Bridgeport made an equity investment in the House Investment-Midwest Corporate Tax Credit Fund III Limited Partnership, a nonprofit corporation. The purpose of the partnership is to invest, through operating limited partnerships, in projects that qualify for either low-income housing tax credits or historic rehabilitation tax credits. The partnership will own and monitor a number of apartment complexes in Indiana, Kentucky, Illinois and other states in the midwest. Each project will meet a community need that the private market is not addressing. Federal low-income housing tax credits will be used in these projects.

Funding Sources: First National Bank of Bridgeport\$ 275,000
Total funding all sources.....\$25,000,000

Contact Person: James M. Lannan, Chief Executive Officer
First National Bank of Bridgeport
201 N. Main Street
P.O. Box 7
Bridgeport, IL 62417
(618) 945-2451

**Peoples National Bank of Grayville
Grayville, Illinois**

Project Name: House Investments-Midwest Corporate Tax Credit Fund III Limited Partnership

Investment Structure: Limited Partnership

Approval Date: February 1998

Investment Summary: Peoples National Bank of Grayville made an equity investment in the House Investment-Midwest Corporate Tax Credit Fund III Limited Partnership. The partnership is a nonprofit corporation. The purpose of the partnership is to construct and develop affordable rental housing for low- and moderate-income individuals. The partnership will invest, through operating limited partnerships, in projects that qualify for either low-income housing tax credits or historic rehabilitation tax credits. The partnership will own and monitor a number of apartment complexes in Indiana, Kentucky, Illinois and other states in the midwest. Each project will meet a community need that the private market is not addressing. Federal low-income housing tax credits will be used in these projects.

Funding Sources: Peoples National Bank of Grayville.....\$ 145,000
Total funding all sources..... \$ 25,000,000

Contact Person: Donald E. Kirkland, President and Chief Executive Officer
Peoples National Bank of Grayville
119 South Middle Street
Grayville, IL 65844
(618) 375-2261

**Amcore Bank N.A.
Mendota, Illinois**

Project Name: Upper Illinois River Valley Community Development Corporation

Investment Structure: Community Development Corporation

Approval Date: August 1998

Investment Summary: Amcore Bank N.A., made an equity investment in the Upper Illinois River Valley Community Development Corporation. The CDC is a for-profit community development subsidiary. The purpose of the CDC is to provide financing and technical assistance to low- and moderate-income individuals and small- and minority-owned businesses. The CDC will provide equity financing, non-bankable loans, or loan guarantees that are no greater than 75 percent of the loan amount for small businesses. The loans will stimulate economic development and job creation for low- and moderate-income persons and families in a low- and moderate-income area, under-served rural community, or governmental-designated redevelopment areas. The primary beneficiaries are low- and moderate-income persons and families in LaSalle County.

Funding Sources: Amcore Bank N.A.\$49,973
Total funding all sources.....\$49,973

Contact Person: Leon Holschbach, President
Amcore Bank N.A., North Central
801 Washington Street
Mendota, Illinois 61342
(815) 539-9346

**Amcore Bank, N.A. — Rock River Valley
Sterling, Illinois**

Project Name: Al's Place Limited Partnership Pinnacle Place

Investment Structure: Limited Partnership

Approval Date: February 1998

Investment Summary: Amcore Bank N.A. — Rock River Valley made an equity investment in Al's Place Limited Partnership Pinnacle Place. The purpose of the partnership is to provide affordable rental housing primarily benefiting low-income individuals. The project will receive federal low-income housing tax credits.

Funding Sources: Amcore Bank N.A. — Rock River Valley\$497,036
Total funding all sources.....\$497,036

Contact Person: Tom A. Mulford, Vice President
Amcore Bank N.A. . — Rock River Valley
302 First Avenue
Sterling, IL 61081-3663
(815) 626-4321

**First National Bank of Wayne City
Wayne City, Illinois**

Project Name: House Investments-Midwest Corporate Tax Credit Fund III Limited Partnership

Investment Structure: Limited Partnership

Approval Date: June 1998

Investment Summary: First National Bank of Wayne City made an equity investment in the House Investment-Midwest Corporate Tax Credit Fund III Limited Partnership. The partnership is a nonprofit corporation. The purpose of the partnership is to construct and develop affordable rental housing for low- and moderate-income individuals. The partnership will invest, through operating limited partnerships, in projects that qualify for either low-income housing tax credits or historic rehabilitation tax credits. The partnership will own and monitor a number of apartment complexes in Indiana, Kentucky, Illinois and other states in the midwest. Each project will meet a community need that the private market is not addressing. Federal low-income housing tax credits will be used in these projects.

Funding Sources: First National Bank of Wayne City\$ 210,000
Total funding all sources.....\$25,000,000

Contact Person: Rick V. Jiff, President and Chief Executive Officer
First National Bank of Wayne City
102 S. Main Street
Wayne City, IL 62895
(618) 895-2118

**National City Bank of Evansville
Evansville, Indiana**

Project Name: House Investments-Midwest Corporate Tax Credit Fund III Limited Partnership

Investment Structure: Limited Partnership

Approval Date: June 1998

Investment Summary: National City Bank of Evansville made an equity investment in the House Investment-Midwest Corporate Tax Credit Fund III Limited Partnership, a nonprofit corporation. The purpose of the partnership is to acquire, construct, rent, and manage affordable housing for low- and moderate-income individuals. The partnership will invest, through operating limited partnerships, in projects that qualify for either low-income housing tax credits or historic rehabilitation tax credits. The partnership will own and monitor a number of apartment complexes in Indiana, Kentucky, Illinois and other states in the midwest. Each project will meet a community need that the private market is not addressing. Federal low-income housing tax credits will be used in these projects.

Funding Sources: National City Bank of Evansville\$ 1,510,000
Total funding all sources.....\$25,000,000

Contact Person: Stuart G. Harrington, Executive Vice President
National City Bank of Evansville
227 Main Street
P.O. Box 868
Evansville, IN 47705-0868
(812) 464-9800

**Old National Bank
Evansville, Indiana**

Project Name: Village Apartments of Corydon Limited Partnership

Investment Structure: Limited Partnership

Approval Date: February 1998

Investment Summary: Old National Bank made an equity investment in the Village Apartments of Corydon Limited Partnership, a for-profit corporation. The purpose of the partnership is to provide 48 units of affordable rental housing, the majority of which will be reserved for individuals of low- and moderate-income in Harrison County, Indiana. The co-general partners of the partnership are Lincoln Hills Development Corporation and Englewood Development Company, Inc. The project will receive federal low-income housing tax credits.

| | | |
|-------------------------|-----------------------------------|-------------|
| Funding Sources: | Old National Bank | \$1,625,000 |
| | Other financial institutions..... | \$1,075,000 |
| | Total funding all sources..... | \$2,700,000 |

Contact Person: Gene Smith, Senior Vice President
Old National Bank
P.O. Box 718
Evansville, IN 47705
(812) 464-1367

**NDB Bank, N.A.
Indianapolis, Indiana**

Project Name: Blue Triangle Limited Partnership

Investment Structure: Limited Partnership

Approval Date: January 1998

Investment Summary: NDB Bank N.A., made an equity investment in the Blue Triangle Limited Partnership, a for-profit corporation. The partnership will provide permanent housing and services to individuals who would otherwise be homeless. The partnership's activities will primarily benefit low- and moderate-income individuals and families in Indianapolis.

Funding Sources: NBD Bank N.A.....\$200,000
Total funding all sources.....\$200,000

Contact Person: Samuel L. Schmutte, Department Professional
NBD Bank, N.A.
One Indiana Square, Suite 7025
Indianapolis, IN 46266
(317) 266-6794

**Merchants National Bank of Terre Haute
Terre Haute, Indiana**

Project Name: High — 2 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: April 1998

Investment Summary: Merchants National Bank made an equity investment in the High — 2 Limited Partnership. The partnership is a for-profit corporation. The partnership was formed to develop, own, and operate 35 single-family housing units that will be leased to low- and moderate-income families in Vigo County, Indiana. The partnership qualifies for federal low-income housing tax credits.

| | | |
|-------------------------|-------------------------------------|-------------|
| Funding Sources: | Merchants National Bank | \$2,278,598 |
| | Bankable loans | \$ 800,000 |
| | City/state government funding | \$ 122,500 |
| | Total funding all sources | \$3,201,098 |

Contact Person: William D. Sawyers, Vice President
Merchants National Bank of Terre Haute
P.O. Box 1447
Terre Haute, IN 47808-1447
(812) 462-7205

PNC Bank N.A.
Louisville, Kentucky

Project Name: Locher Apartments Limited Partnership

Investment Structure: Limited Partnership

Approval Date: May 1998

Investment Summary: PNC Bank N.A., made an equity investment in the Locher Apartments Limited Partnership. The purpose of the partnership is to develop, construct, own, and rent affordable housing for low- and moderate-income individuals. The partnership will develop 19 units of affordable housing in Louisville. The project will receive federal low-income housing tax credits.

Funding Sources:

| | |
|---------------------------------|-------------|
| PNC Bank N.A. | \$1,200,000 |
| Bankable loans..... | \$ 243,286 |
| Total funding all sources | \$1,649,155 |

Contact Person: James S. Keller, Chief Regulatory Counsel
PNC Bank Corporation
249 Fifth Avenue
One PNC Plaza, 21st Floor
Pittsburgh, PA 15222-2707
(412) 768-4251

**PNC Bank N.A.
Louisville, Kentucky**

Project Name: Park Du Valle Phase II Limited Partnership

Investment Structure: Limited Partnership

Approval Date: May 1998

Investment Summary: PNC Bank N.A., made an equity investment in the Park DuValle Phase II Limited Partnership, a for-profit corporation. The partnership will develop and manage 213 units of low- and moderate-income housing in Louisville. The developer of the project is The Community Builders, a non-profit corporation, experienced in affordable multi-family housing development.

Funding Sources:

| | |
|-----------------------------------|--------------|
| PNC Bank N.A. | \$14,362,769 |
| Bankable loans..... | \$ 2,640,000 |
| Other financial institutions..... | \$14,282,700 |
| Total funding all sources | \$27,456,317 |

Contact Person: James S. Keller, Chief Regulatory Counsel
PNC Bank Corporation
249 Fifth Avenue
One PNC Plaza, 21st Floor
Pittsburgh, PA 15222-2707
(412) 768-4251

**First National Bank of Commerce
New Orleans, Louisiana**

Project Name: UNO R&TF Limited Partnership

Investment Structure: Limited Partnership

Approval Date: February 1998

Investment Summary: First National Bank of Commerce made an equity investment in the UNO R&TF Limited Partnership, a for-profit corporation. The purpose of the partnership is to develop, own, and operate a multi-tenant building for small businesses and underwrite technology, allowing small, emerging businesses in research and technology the opportunity to enhance product development. The partnership will provide leasing space for emerging small businesses dedicated to product development and located with a Louisiana Enterprise Zone. The project is being undertaken in order to provide high-quality work space for small businesses at an affordable cost.

Funding Sources: First National Bank of Commerce.....\$ 800,000
Other private funding, corporations/foundations.....\$3,600,000
Total funding all sources \$4,400,000

Contact Person: Mary G. Eymard, Vice President
Institutional Banking Department
First National Bank of Commerce
201 St. Charles Avenue
New Orleans, LA 70170
(504) 623-1937

**Hibernia National
New Orleans, Louisiana**

Project Name: ECD Investment Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: July 1998

Investment Summary: Hibernia National Bank made an equity investment in the ECD Investments Limited Liability Company, a for-profit corporation. The purpose of the investment is to provide financing for small- and minority-owned businesses and to create or retain jobs for low- and moderate-income persons. The investment will benefit an economically depressed region of the country covering 55 counties and/or parishes along the Mississippi River in northern Louisiana, western Mississippi, and eastern Arkansas. The company will provide financial assistance in the form of loans and loan guarantees to fund businesses with start-up costs, working capital, and new product development.

Funding Sources: Hibernia National Bank\$100,000
Total funding all sources\$100,000

Contact Person: Gary L. Ryan, Esq., Senior Vice President and Corporate Counsel
Hibernia National Bank
P.O. Box 61540
New Orleans, LA 70161
(504) 533-5560

**Hibernia National Bank
New Orleans, Louisiana**

Project Name: Local Initiatives Support Corporation

**Investment
Structure:** National Intermediary

Approval Date: November 1998

**Investment
Summary:** Hibernia National Bank made an equity investment in the Local Initiatives Support Corporation, a for-profit national intermediary. The purpose of the bank's investment is to provide capital to finance development of affordable housing projects for low- and moderate-income persons and families in Baton Rouge and New Orleans.

Funding Sources: First National Bank of Commerce.....\$1,100,000
Total funding all sources\$1,100,000

Contact Person: Gary L. Ryan, Esq., Senior Vice President and Corporate Counsel
Hibernia National Bank
P.O. Box 61540
New Orleans, LA 70161
(504) 533-5560

**Hibernia National Bank
New Orleans, Louisiana**

Project Name: Hibernia Community Development Corporation

Investment Structure: Community Development Corporation

Approval Date: March 1998

Investment Summary: Hibernia National Bank increased its equity investment in Hibernia Community Development Corporation, a CDC subsidiary. The bank's investment will lead to increased capital, increased number of loans, and increased loan demand. The purpose of the CDC is to lend for the development or rehabilitation of single-family affordable housing. The CDC has provided loans for development of 37 units and expects to expand that number by 10 to 15 in the Texas area.

Funding Sources:

| | |
|-----------------------------------|-------------|
| Hibernia National Bank | \$3,500,000 |
| Other financial institutions..... | \$1,000,000 |
| Total funding all sources | \$4,500,000 |

Contact Person: Gary L. Ryan, Esq., Senior Vice President and Corporate Counsel
Hibernia National Bank
P.O. Box 61540
New Orleans, LA 70161
(504) 533-5560

**BankBoston, N.A.
Boston, Massachusetts**

Project Name: BankBoston Development Corporation

Investment Structure: Community Development Corporation

Approval Date: April 1998

Investment Summary: BankBoston, N.A., made an equity investment in BankBoston Development Company Limited Liability Company. The CDC was established to provide affordable housing for low- and moderate-income individuals and families, and stimulate economic development by financing small businesses, including minority-owned small businesses, particularly those that create jobs for low- and moderate-income individuals in disadvantaged communities. The CDC provides loans, equity financing, and technical assistance in the bank's market areas in Rhode Island, New York, New Jersey, and Massachusetts. The CDC also makes investments in affordable housing projects that receive federal low-income housing tax credits.

Funding Sources: BankBoston, N.A.....\$500,000
Total funding all sources\$500,000

Contact Person: William P. Massos, Vice President
Real Estate Development
Bank Boston Development Company, LLC
100 Federal Street
Boston, MA 02110
(617) 434-7975

**BankBoston N.A.
Boston, Massachusetts**

Project Name: Berkshires Management Company

Investment Structure: Limited Liability Company

Approval Date: January 1998

Investment Summary: BankBoston, N.A., made an equity investment in Berkshires Management Company. The purpose of the LLC is to create a venture capital fund that invests in a variety of small businesses and expects to have its primary economic impact in economically distressed and under served communities. The LLC's activities will benefit low- and moderate income individuals and small business in the Northern Berkshires region of western Massachusetts and southern Vermont.

Funding Sources: Bank Boston, N.A.\$500,000
Total funding all sources\$500,000

Contact Person: Daniel E. Coleman, Director of Lending and Investments
BankBoston Development Company, LLC
100 Federal Street
Boston, MA 02110
(617) 434-2221

**Bank Boston, N.A.
Boston, Massachusetts**

Project Name: Boston Financial Private Label Tax Credits II Limited Partnership

Investment Structure: Limited Partnership

Approval Date: March 1998

Investment Summary: BankBoston, N.A., made an equity investment in the Boston Financial Private Label Tax Credits II Limited Partnership. The partnership will acquire, rehabilitate, construct, operate, lease, and manage low-income housing projects located in Massachusetts.

Funding Sources: BankBoston, N.A.\$8,961,652
Total funding all sources\$8,961,652

Contact Person: Peter B. Sargent, Director
Tax Credit Investments
BankBoston, N.A.
100 Federal Street
Boston, MA 02110
(617) 434-2282

**BankBoston, N.A.
Boston, Massachusetts**

Project Name: Job Links, Inc.

Investment Structure: Limited Liability Company

Approval Date: July 1998

Investment Summary: BankBoston, N.A., made an equity investment through its subsidiary, the Bank Boston Development Company. Job Links, Inc. is a for-profit C corporation. The purpose of the CDC is to provide temporary and permanent employment opportunities to meet the needs of employers for skilled, semi-skilled, and entry-level employees. The beneficiaries of the project's activities are low- and moderate-income individuals in all counties in the states of Maine, Rhode Island, and Connecticut.

Funding Sources:

| | |
|--------------------------------|-----------|
| Bank Boston, N.A..... | \$500,000 |
| Other private funding..... | \$385,000 |
| Total funding all sources..... | \$885,000 |

Contact Person: Ms. Jennifer Schmelzer, Assistant Vice President
of Investments
BankBoston Development Company, LLC
100 Federal Street
Boston, MA 02110
(617) 434-2218

**BankBoston, N.A.
Boston, Massachusetts**

Project Name: Long Bay Builder's, Inc.

Investment Structure: Community Development Corporation

Approval Date: July 1998

Investment Summary: BankBoston, N.A., made an equity investment in Long Bay Builder's Inc., through its subsidiary, the Bank Boston Development Company. The CDC is a for-profit minority-owned construction company. The purpose of the investment is to financially assist the CDC to become a competitive, bonded, minority contractor capable of awarding housing construction contracts for low- and moderate-income individuals. The primary beneficiaries are low- and moderate-income individuals in Suffolk County.

Funding Sources: BankBoston, N.A.\$800,000
Total funding all sources\$800,000

Contact Person: William P. Massos, Vice President
Real Estate Development
Bank Boston Development Company, LLC
100 Federal Street
Boston, MA 02110
(617) 434-7975

**BankBoston, N.A.
Boston, Massachusetts**

Project Name: Massachusetts Housing Equity Fund 1998 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: July 1998

Investment Summary: Bank Boston, N.A., made an investment in the Massachusetts Housing Equity Fund 1998 Limited Partnership, a for-profit corporation. The purpose of the partnership is to provide affordable rental housing for low- and moderate-income individuals and families. The partnership will make investments in individual project limited partnerships that are formed to acquire, rehabilitate, construct, operate, lease, and manage low-income housing projects in Massachusetts. The investments made by the partnership will qualify for federal low-income housing tax credits and serve the bank's market area.

Funding Sources:

| | |
|-----------------------------------|--------------|
| Bank Boston, N.A..... | \$11,360,000 |
| Other financial institutions..... | \$42,600,000 |
| Total funding all sources | \$53,960,000 |

Contact Person: Peter B. Sargent, Director of Tax Credit Investments
BankBoston, N.A.
100 Federal Street
Boston, MA 02110
(617) 434-2282

**BankBoston, N.A.
Boston, Massachusetts**

Project Name: Minority Investment Development Corporation

Investment Structure: Limited Liability Company

Approval Date: July 1998

Investment Summary: BankBoston, N.A., made an equity investment in the Minority Investment Development Corporation through its subsidiary, the Bank Boston Development Company. The LLC is a nonprofit corporation organized to originate senior and subordinate loans to the state's minority businesses. These loans will be used to develop minority entrepreneurship, strengthen existing minority business, and enhance job opportunities. The beneficiaries of the LLC's activities are low- and moderate-income individuals in Providence County, Rhode Island.

| | | |
|-------------------------|------------------------------------|-------------|
| Funding Sources: | Bank Boston, N.A. | \$ 250,000 |
| | City/state government funding..... | \$ 750,000 |
| | Other financial institutions..... | \$ 500,000 |
| | Total funding all sources | \$1,500,000 |

Contact Person: William P. Massos, Vice President
Real Estate Development
Bank Boston Development Company, LLC
100 Federal Street
Boston, MA 02110
(617) 434-7975

**BankBoston, N.A.
Boston, Massachusetts**

Project Name: New Hampshire Housing Equity Fund

Investment Structure: Limited Partnership

Approval Date: May 1998

Investment Summary: BankBoston, N.A., made an equity investment in the New Hampshire Housing Equity Fund, a for-profit corporation. The purpose of the partnership is to provide affordable housing for low- and moderate-income individuals. The partnership will acquire, rehabilitate, construct, operate, lease, and manage low-income housing projects in New Hampshire. The partnership will receive federal low-income housing tax credits.

Funding Sources:

| | |
|---|--------------|
| BankBoston, N.A. | \$ 3,000,000 |
| Total dollar commitments by national banks..... | \$ 8,000,000 |
| Total funding all sources..... | \$11,000,000 |

Contact Person: Peter B. Sargent, Director
Tax Credit Investments
BankBoston, N.A.
100 Federal Street
Boston, MA 02110
(617) 434-2282

**BankBoston, N.A.
Boston, Massachusetts**

Project Name: Newton Corner Place Limited Partnership

Investment Structure: Limited Partnership

Approval Date: October 1998

Investment Summary: BankBoston, N.A., made an equity investment in the Newton Corner Place Limited Partnership. The purpose of the partnership is to develop affordable housing for low- and moderate-income individuals and families. The partnership will make investments in limited partnerships that construct, own, and operate affordable, multifamily apartment complexes in Massachusetts. The partnership will use federal low-income housing tax credits in these projects.

Funding Sources: BankBoston, N.A.....\$1,400,000
Total funding all sources\$1,400,000

Contact Person: Connie Currin, Assistant Vice President
Tax Credit Investments
BankBoston Development Company, LLC
BankBoston, N.A.
100 Federal Street
Boston, MA 02110
(617) 434-2219

**BankBoston, N.A.
Boston, Massachusetts**

Project Name: Oasis Development Enterprises II Limited Partnership

Investment Structure: Limited Partnership

Approval Date: April 1998

Investment Summary: BankBoston, N.A., made an equity investment in the Oasis Development Enterprises II Limited Partnership, a for-profit corporation. The partnership's purpose is to provide jobs, contribute to urban missions and nonprofit groups, and to help create a local economic climate for both businesses and nonprofit groups. The partnership will acquire and manage a diversified portfolio of urban low- and moderate-income properties. Initial investments include a strip mall in Hadley, a retail office in Malden, and an apartment building in Lynn.

Funding Sources: BankBoston, N.A.....\$300,000
Total funding all sources\$300,000

Contact Person: William P. Massos, Vice President
Real Estate Development
BankBoston Development Company, LLC
100 Federal Street
Boston, MA 02110
(617) 434-7975

**BankBoston, N.A.
Boston, Massachusetts**

Project Name: 530 Wood Street Associates Limited Partnership

Investment Structure: Limited Partnership

Approval Date: April 1998

Investment Summary: BankBoston, N.A., made an equity investment in the 530 Wood Street Associates Limited Partnership. The partnership is a for-profit corporation. The purpose of the investment in the partnership is to acquire, rehabilitate, construct, operate, lease, and manage the project. The project will house economic development and family services organizations.

Funding Sources: BankBoston, N.A.\$500,000
Total funding all sources\$500,000

Contact Person: William P. Massos, Vice President
Real Estate Development
Bank Boston Development Company, LLC
Boston, MA 02110
(617) 434-7975

**First Massachusetts Bank, N.A.
Boston, Massachusetts**

Project Name: Massachusetts Housing Equity Fund 1997 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: January 1998

Investment Summary: First Massachusetts Bank, N.A., made an equity investment in the Massachusetts Housing Equity Fund 1997 Limited Partnership, a for-profit corporation. The purpose of the partnership is to acquire equity interest in entities that engage in low-income housing improvement projects in the Commonwealth of Massachusetts.

| | | |
|-------------------------|------------------------------------|--------------|
| Funding Sources: | First Massachusetts Bank, N.A..... | \$ 2,800,000 |
| | Other financial institutions..... | \$25,800,000 |
| | Total funding all sources | \$28,600,000 |

Contact Person: Joan S. Scano, Secretary
First Massachusetts Bank, N.A.
339 Main Street
Worcester, MA 01608-1521
(508) 791-3511

**Fleet Bank, N.A.
Boston, Massachusetts**

Project Name: New York Equity Fund 2000 Series II Limited Partnership

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: Fleet Bank, N.A., made an equity investment in the New York Equity Fund 2000 Series II Limited Partnership, a for-profit corporation. The purpose of the partnership is to acquire a limited liability ownership interest in limited partnerships, limited liability companies and other similar entities that will acquire, rehabilitate or construct, lease, and sell low-income housing projects and related commercial facilities in New York. The projects will receive federal low-income housing tax credits.

Funding Sources: Fleet Bank, N.A.\$7,500,000
Total funding all sources\$7,500,000

Contact Person: Jerrold Panich, Attorney at Law
33 Broad Street, Suite 1100
Boston, MA 02109
(617) 639-1751

FleetBank, N.A.
Boston, Massachusetts

Project Name: New York Equity Fund 2000 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: Fleet Bank, N.A., made an equity investment in the New York Equity Fund Limited Partnership, a for-profit corporation. The partnership will provide affordable housing for low- and moderate-income individuals and families. The purpose of the partnership is to acquire a limited liability ownership interest in limited partnerships, limited liability companies and other similar entities that will acquire, rehabilitate or construct, lease, and sell low-income housing projects and related commercial facilities in New York. The projects will receive federal low-income housing tax credits.

Funding Sources: Fleet Bank, N.A.\$7,500,000
Total funding all sources\$7,500,000

Contact Person: Jerrold Panich, Attorney at Law
33 Broad Street, Suite 1100
Boston, MA 02109
(617) 639-1751

**Fleet National Bank
Boston, Massachusetts**

Project Name: McDonald Corporate Tax Credit Fund 1994 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: December 1998

Investment Summary: Fleet National Bank made an equity investment in the McDonald Corporate Tax Credit Fund 1994 Limited Partnership. The purpose of the partnership is to invest in limited partnerships that are formed to acquire, construct, rehabilitate lease, operate, and manage 2,340 units of affordable housing for low- and moderate-income individuals. The projects are located in Ohio and the midwestern portions of the United States. The partnership will receive federal low-income housing and/or historic rehabilitation tax credits.

Funding Sources: Fleet National Bank\$19,300,000
Total funding all sources\$25,000,000

Contact Person: Jerrold Panich, Attorney at Law
33 Broad Street, Suite 1100
Boston, MA 02109
(617) 639-1751

**Fleet National Bank
Boston, Massachusetts**

Project Name: Related Corporate Partners IX Limited Partnership

Investment Structure: Limited Partnership

Approval Date: October 1998

Investment Summary: Fleet National made an equity investment in the Related Corporate Partners IX Limited Partnership, a for-profit corporation. The purpose of the partnership is to acquire, rehabilitate, construct, operate, lease, and manage multi-family housing units for low- and moderate-income individuals throughout the United States. The partnership will invest in lower-tier limited partnerships or limited liability companies by acquiring at least a 90 percent ownership interest. The projects qualify for federal low-income housing tax credits.

| | | |
|-------------------------|---|--------------|
| Funding Sources: | BankBoston, N.A..... | \$10,000,000 |
| | Other private funding, corporations, etc..... | \$65,000,000 |
| | Total funding all sources | \$75,000,000 |

Contact Person: Jerrold Panich, Attorney at Law
33 Broad Street, Suite 1100
Boston, MA 02109
(617) 639-1751

**Empire National Bank
Traverse City, Michigan**

Project Name: Michigan Capital Fund for Housing Limited Partnership IV

**Investment
Structure:** Limited Partnership

Approval Date: September 1998

**Investment
Summary:** Empire National Bank made an equity investment in the Michigan Capital Fund for Housing Limited Partnership IV. The purpose of the partnership is to acquire, develop, own, rent, and manage affordable housing projects for low- and moderate-income individuals. The partnership will invest primarily in low- and mixed-income residential properties located in the state of Michigan.

Funding Sources: Empire National Bank.....\$1,000,000
Total funding all sources.....\$1,000,000

Contact Person: William T. Fitzgerald, Chief Financial Officer
Empire National Bank
1227 East Front Street
P.O. Box 1220
Traverse City, MI 49685-1220

**Marquette Bank, N.A.
Minneapolis, Minnesota**

Project Name: STA Associates Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: April 1998

Investment Summary: Marquette Bank, N.A., made an equity investment in the STA Associates Limited Liability Company. The purpose of the LLC is to provide financing and technical assistance to low- and moderate-income individuals and small- and minority-owned businesses. The LLC will acquire and redevelop the former Sears building and related properties located at 900 East Lake Street. The Sears property is located in a low- to moderate-income area and will be occupied primarily by small businesses as well as businesses that produce jobs primarily for low- to moderate-income individuals and disabled individuals.

| | | |
|-------------------------|------------------------------------|--------------|
| Funding Sources: | Marquette Bank, N.A..... | \$4, 450,000 |
| | Other private funding | \$ 200,000 |
| | City/state government funding..... | \$6,000,000 |
| | Other Financial Institutions..... | \$ 450,000 |
| | Total funding all sources | \$11,100,000 |

Contact Person: Robert J. Blenkush, Vice President
Community Development
Marquette Bank, N.A.
400 Southpoint Center
1650 W. 82nd Street
P.O. Box 1000
Minneapolis, MN 55480-1000
(612) 948-5651

**Marquette Capital Bank, N.A.
Minneapolis, Minnesota**

Project Name: STA Associates Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: April 1998

Investment Summary:

Marquette Capital Bank, N.A., made an equity investment in the STA Associates Limited Liability Company. The purpose of the LLC is to provide financing and technical assistance to low- and moderate-income individuals and small- and minority-owned businesses. The LLC will acquire and redevelop the former Sears building and related properties located at 900 East Lake Street. The Sears property is located in a low- to moderate-income area and will be occupied primarily by small businesses as well as businesses that produce jobs primarily for low- to moderate- income individuals and disabled individuals.

Funding Sources:

| | |
|------------------------------------|---------------|
| Marquette Capital Bank, N.A..... | \$ 450,000 |
| Other private funding | \$ 200,000 |
| City/state government funding..... | \$ 6,000,000 |
| Other Financial Institutions..... | \$ 4,450,000 |
| Total funding all sources | \$ 11,100,000 |

Contact Person: Greg Dames, Senior Vice President
Marquette Capital Bank, N.A.
400 Dain Bosworth Plaza
Sixty South Sixth Street
P.O. Box 1000
Minneapolis, MN 55480-1000
(612) 948-5651

**Norwest Bank Minnesota, N.A.
Minneapolis, Minnesota**

Project Name: National Equity Fund 1997 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: April 1998

Investment Summary: Norwest Bank Minnesota, N.A., made an equity investment in the National Equity Fund 1997 Limited Partnership, a nonprofit corporation. The purpose of the partnership is to provide affordable housing for low- and moderate-income individuals. The partnership will make investments in limited partnerships that will construct, own, and operate a number of affordable multi-family apartment complexes in communities in the bank's service area and other states. These rental housing projects will be made available to low- to moderate-income persons and families. The housing projects will consist of approximately 3,600 units. The partnership will use federal low-income housing tax credits in these projects.

| | | |
|-------------------------|-----------------------------------|---------------|
| Funding Sources: | Norwest Bank Minnesota, N.A. | \$ 2,000,000 |
| | Other financial institutions..... | \$228,000,000 |
| | Total funding all sources | \$230,000,000 |

Contact Person: Bruce C. Moland, Vice President and Assistant
General Counsel
Norwest Corporation
Sixth and Marquette
Minneapolis, MN 55479-1026
(612) 667-4399

**Norwest Bank Minnesota West, N.A.
Minneapolis, Minnesota**

Project Name: Maple Avenue Apartment Limited Partnership

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: Norwest Bank Minnesota West, N.A., made an equity investment in the Maple Avenue Apartment Limited Partnership, a nonprofit corporation. The purpose of the partnership is to develop a 12-unit residential project for low- and moderate-income individuals in the bank's assessment area. The beneficiaries of the project are low- and moderate-income individuals in Minneapolis. The project will receive federal low-income housing tax credits.

Funding Sources:

| | |
|--|-----------|
| Norwest Bank Minnesota West, N.A. | \$275,000 |
| City/state government funding | \$ 2,700 |
| Total funding all sources | \$277,700 |

Contact Person: Bruce C. Moland, Vice President and Assistant
General Counsel
Norwest Corporation
Sixth & Marquette
Minneapolis, MN 55479-1026
(612) 667-4399

**Retailers National Bank
Minneapolis, Minnesota**

Project Name: Sioux Falls Community Development Corporation

Investment Structure: Community Development Corporation

Approval Date: November 1998

Investment Summary: Retailers National Bank made an equity investment in the Sioux Falls Community Development Corporation, a de novo multi-bank CDC. The CDC is a for-profit community development corporation. The purpose of the CDC is to engage in activities that produce affordable housing for low- and moderate-income individuals, assist small businesses that create or retain jobs, or participate in government sponsored redevelopment programs. The first project planned is the purchase or construction of a building to house Inter-Lakes Community Action, Inc. The primary beneficiaries of the CDC's activities are low- and moderate-income individuals in Minnehaha County.

| | | |
|-------------------------|-----------------------------------|-----------|
| Funding Sources: | Retailers National Bank | \$ 75,000 |
| | Other financial institutions..... | \$425,000 |
| | Total funding all sources | \$500,000 |

Contact Person: Donald B. Banks
Retailers National Bank
3701 Wayzata Boulevard
Minneapolis, MN 55416
(612) 307-6239

**U.S. Bank, N.A.
Minneapolis, Minnesota**

Project Name: Affordable Housing Community Development Corporation, Inc.

Investment Structure: Community Development Corporation

Approval Date: October 1998

Investment Summary: U.S. Bank, N.A., made an equity investment in the Affordable Housing Community Development Corporation. The purpose of the CDC is to invest in affordable housing development projects for low- and moderate-income individuals. The project will receive federal low-income housing tax credits.

Funding Sources: U.S. Bank, N.A..... \$5,000,000
Total funding all sources \$5,000,000

Contact Person: Gary L. Patterson, Senior Vice President
Equity Investments/Affordable Housing
U.S. BankCorp. T-14
111 S.W. Fifth Avenue, Suite 1470
Portland, OR 97204
(503) 275-6111

**Rosemount National Bank
Rosemount, Minnesota**

Project Name: Dakota County Capital Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: May 1998

Purpose: To provide financing and technical assistance to low- and moderate-income individuals and small- and minority-owned businesses.

Investment Summary: Rosemount National Bank made an equity investment in the Dakota County Capital Limited Liability Company. The purpose of the LLC is to provide financing and technical assistance to low- and moderate-income individuals and small- and minority-owned businesses. The LLC will promote economic revitalization and the development of small businesses in Dakota County. The LLC will provide gap financing and equity capital to small businesses in its community. These businesses will create permanent jobs for low- and moderate-income individuals. The primary beneficiaries of the project will be small businesses located in low- and moderate-income areas, and low- and moderate-income individuals who will benefit by obtaining permanent jobs from these businesses. The project has received support from public officials and the local community. In addition, the local utility companies are members of the LLC and provide support to the project. The project is managed by an executive director and is staffed through the investors.

Funding Sources: Rosemount National Bank.....\$ 25,000
Total funding all sources:.....\$325,000

Contact Person: Robert J. Navara, President
Rosemount National Bank
15055 Chippendale Avenue South
P.O. Box 439
Rosemount, MN 55068-0439
(612) 423-5000

**Firststar Bank of Minnesota, N.A.
Saint Paul, Minnesota**

Project Name: National Equity Fund 1997 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: September 1998

Investment Summary: Firststar Bank of Minnesota, N.A., made an equity investment in the National Equity Fund 1997 Limited Partnership. The partnership will make investments in limited partnerships that will construct, own, and operate affordable multifamily apartment complexes in communities throughout the United States. The partnership will use the bank's investment, with other limited part investments, to acquire interests in various local limited partnerships and limited liability companies, with nonprofit organizations or affiliates serving as general partners. The partnerships will develop and operate affordable rental housing projects in the bank's service area and other states. The project will receive federal low-income housing tax credits

| | | |
|-------------------------|---------------------------------------|---------------|
| Funding Sources: | Firststar Bank of Minnesota, N.A..... | \$ 2,000,000 |
| | Other financial institutions..... | \$228,000,000 |
| | Total funding all sources | \$230,000,000 |

Contact Person: Bruce C. Moland, Vice President and Assistant
General Counsel
Norwest Corporation
Norwest Center
Sixth and Marquette
Minneapolis, MN 55479-1026
(612) 667-4399

**First Union National Bank
Jackson, Mississippi**

Project Name: Meadow Ridge Senior Apartment Limited Partnership

Investment Structure: Limited Partnership

Approval Date: April 1998

Investment Summary: First Union National Bank made an equity investment in the Meadow Ridge Senior Apartment Limited Partnership, a West Virginia limited partnership. The general partner of the partnership is Picerne Meadow Ridge Apartments, Limited Liability Company, a Mississippi limited liability company. The purpose of the investment is to acquire, develop, construct, own, and operate an affordable housing project for low- and moderate-income elderly individuals. The project consists of 90 units in the City of Jackson, Hinds County, Mississippi. The project qualifies for federal low-income housing tax credits.

Funding Sources: First Union National Bank \$6,004,669
Total funding all sources \$6,004,669

Contact Person: James F. Powers, Senior Vice President and Assistant
General counsel
Legal Division
First Union Corporation
One First Union Center (0630)
Charlotte, NC 28288
(704) 374-6611

**First National Bank of Clinton
Clinton, Missouri**

Project Name: Henry County Community Development Corporation

Investment Structure: Community Development Corporation

Approval Date: December 1998

Investment Summary: First National Bank of Clinton made a debt investment in the Henry County Community Development Corporation. The CDC is a nonprofit community development corporation, created under Missouri laws. The CDC's primary purpose is to promote economic development that will retain and create new jobs, and assist new and existing small businesses in low- and moderate-income communities in Henry County, Missouri. The first project of the CDC is the construction of a 60,000 square foot industrial building. The building is to be sold or leased to a small business (or small businesses) to create jobs for low- and moderate-income individuals in Henry County, Missouri.

| | | |
|-------------------------|--------------------------------------|-----------|
| Funding Sources: | First National Bank of Clinton | \$86,000 |
| | Other private funding | \$250,000 |
| | Government funding | \$110,000 |
| | Other financial institutions | \$284,000 |
| | Total funding all sources | \$730,000 |

Contact Person: Elaine Paxton , President and CEO
First National Bank of Clinton
P.O. Box 606
Clinton, MO 64735
(816) 885-3365

**Commerce Bank, N.A.
Kansas City, Missouri**

Project Name: Bradford Glenn Residences Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: May 1998

Investment Summary: Commerce Bank, N.A., made an equity investment in the Bradford Glenn Residences Limited Liability Company, a for-profit corporation. The purpose of the LLC is to develop 108 units of affordable housing for low- and moderate-income individuals in Kansas City. The project is sponsored and managed by Mennonite Housing Rehabilitation Services, Inc., a nonprofit corporation, which has 20 years of experience in providing housing for low-income, elderly, and handicapped persons throughout central Kansas. The partnership qualifies for federal low-income housing tax credits.

Funding Sources: Commerce Bank, N.A. \$1,098,589
Total funding all sources\$1,098,589

Contact Person: Margaret M. Rowe, Assistant General Counsel
Commerce Bank, N.A.
1000 Walnut Street
P.O. Box 13686
Kansas City, MO 64199-3686
(816) 234-2371

**Commerce Bank, N.A.
Kansas City, Missouri**

Project Name: 21st Street Residences Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: May 1998

Investment Summary: Commerce Bank, N.A., made an equity investment in the 21st Street Residences Limited Liability Company, a for-profit corporation. The CDC will develop 76 units of affordable housing for low- and moderate-income individuals in Kansas City. The project is sponsored and managed by Mennonite Housing Rehabilitation Services, Inc., a nonprofit corporation, which has 20 years of experience in providing housing for low-income, elderly, and handicapped persons throughout central Kansas. The partnership qualifies for federal low-income housing tax credits.

Funding Sources: Commerce Bank, N.A. \$3,060,960
Total funding all sources\$3,060,960

Contact Person: Margaret M. Rowe, Assistant General Counsel
Commerce Bank, N.A.
1000 Walnut Street
P.O. Box 13686
Kansas City, MO 64199-3686
(816) 234-2371

**First National Bank of Missouri
Lee's Summit, Missouri**

Project Name: First Community Development Corporation

Investment Structure: Community Development Corporation

Approval Date: November 1998

Investment Summary: First National Bank of Missouri made an equity investment in First Community Development Corporation, a wholly-owned CDC subsidiary. The purpose of the CDC is to provide affordable housing for low- and moderate-income individuals. The CDC will purchase and rehabilitate a building to house Mother's Refuge, a non-profit community organization that provides shelter and other assistance to homeless individuals and families in the bank's service area.

Funding Sources: First National Bank of Missouri.....\$75,000
Total funding all sources\$75,000

Contact Person: Keith A. Asel, Vice President
First National Bank of Missouri
609 N. M-291 Highway
Lee's Summit, MO 64063
(816) 525-5300

**Magna Bank, N.A.
St. Louis, Missouri**

Project Name: Illinois Equity Fund 1998 Limited Partnership

**Investment
Structure:** Limited Partnership

Approval Date: March 1998

**Investment
Summary:** Magna Bank, N.A., made an equity investment in the Illinois Equity Fund 1998 Limited Partnership. The partnership is a for-profit corporation. The purpose of the partnership is to assist in providing decent, safe, and sanitary housing affordable to low-income households. The project will receive federal low-income housing and/or historic rehabilitation tax credits.

Funding Sources: Magna Bank, N.A.\$1,000,000
Total funding all sources \$1,000,000

Contact Person: Daphne Whistler, Vice President and Director
of Compliance and CRA
Magna Group
One Magna Place
1401 South Brentwood Boulevard
St. Louis, MO 63144-1401
(314) 963-2500

**Magna Bank, N.A.
St. Louis, Missouri**

Project Name: St. Louis Equity Fund 1998

Investment Structure: Limited Liability Company

Approval Date: April 1998

Investment Summary: Magna Bank, N.A., made an equity investment in the St. Louis Equity Fund 1998 Limited Liability Company, a nonprofit corporation. The purpose of the LLC is to assist in providing decent, safe, and sanitary housing affordable to low-income households. The project will receive federal low-income housing and/or historic rehabilitation tax credits.

Funding Sources:

| | |
|--|-------------|
| Magna Bank, N.A. | \$ 500,000 |
| Other private funding/corporations | \$4,500,000 |
| Total funding all sources | \$5,000,000 |

Contact Person: Daphne Whistler, Vice President and Director
of Compliance and CRA
Magna Group
One Magna Place
1401 South Brentwood Boulevard
St. Louis, MO 63144-1401
(314) 963-2500

**Mercantile Bank, N.A.
St. Louis, Missouri**

Project Name: Mercantile Bank Community Development Corporation

Investment Structure: Community Development Corporation

Approval Date: September 1998

Investment Summary: Mercantile Bank, N.A., made an equity investment in the Mercantile Bank Community Development Corporation. The CDC is a for-profit CDC subsidiary. The purpose of the CDC is to assist in the development of affordable housing for low- and moderate-income persons by providing financing through limited partnership investments. The CDC will provide tax credit investment finder services to other investors. For example, the CDC will act as a “finder” by bringing together investors and tax credit developers to introduce potential buyers of tax credits to sellers, by locating appropriate tax credits or tax credit investments for such potential buyers, and by helping selected nonprofit corporations, which have allocated contribution tax credits, find donors. Federal and state tax credits will be used in the development of projects.

Funding Sources:

| | |
|---------------------------------|--------------|
| Mercantile Bank, N.A..... | \$21,500,000 |
| Bankable loans..... | \$18,500,000 |
| Total funding all sources | \$40,000,000 |

Contact Person: Kathryn S. Bader, Senior Vice President
Mercantile Bank, N.A.
Mercantile Tower
P.O. Box 524
St. Louis, MO 63466-0524
(314) 425-2525

**City National Bank and Trust
Hastings, Nebraska**

Project Name: Equity Fund of Nebraska VI Limited Partnership

Investment Structure: Limited Partnership

Approval Date: June 1998

Investment Summary: City National Bank and Trust made an equity investment in the Nebraska VI Limited Partnership. The purpose of the partnership is to invest in low-income residential rental property located in Nebraska. The partnership will receive federal low-income housing tax credits in this project.

Funding Sources: City National Bank and Trust.....\$100,000
Total funding all sources:.....\$100,000

Contact Person: Robert A. Morris, President and Chief Executive Officer
City National Bank and Trust
800 West 3rd Street
Hastings, NE 68902-0349
(402) 463-6611

**National Bank of Commerce
Lincoln, Nebraska**

Project Name: Equity Fund of Nebraska VI Limited Partnership

Investment Structure: Limited Partnership

Approval Date: June 1998

Investment Summary: National Bank of Commerce made an equity investment in the Equity Fund of Nebraska VI Limited Partnership. The purpose of the partnership is to invest in low-income residential rental property located in Nebraska. The partnership will receive federal low-income housing tax credits in this project.

Funding Sources: National Bank of Commerce.....\$250,000
Total funding all sources:.....\$250,000

Contact Person: Larry Nelson, Vice President and Compliance Officer
National Bank of Commerce
1248 O Street
P.O. Box 82408
Lincoln, NE 68501
(402) 434-4479

**First National Bank of McCook
McCook, Nebraska**

Project Name: Equity Fund of Nebraska VI Limited Partnership

**Investment
Structure:** Limited Partnership

Approval Date: June 1998

**Investment
Summary:** First National Bank of McCook made an equity investment in the Equity Fund of Nebraska VI Limited Partnership. The purpose of the partnership is to acquire and develop affordable housing for low- and moderate-income individuals. The partnership will invest in low-income residential rental property located in Nebraska. The partnership will receive federal low-income housing tax credits in this project

Funding Sources: First National Bank of McCook.....\$ 50,000
Total funding all sources:.....\$250,000

Contact Person: Mark Jepson, President and Chief Executive Officer
First National Bank of McCook
108 West D Street
P.O. Box 1388
McCook, NE 69001-1388
(308) 345-1575

**First National Bank of McCook
McCook, Nebraska**

Project Name: McCook Community Development Corporation

Investment Structure: Limited Liability Company

Approval Date: November 1998

Investment Summary: First National Bank of McCook made an equity investment in the McCook Community Development Corporation. The purpose of the CDC is to purchase and rehabilitate a commercial structure located in a designated redevelopment area. The building will be leased by a telemarketing company that will employ low- and moderate-income individuals in the bank's service area. The beneficiaries of the CDC's activities are low- and moderate-income individuals in Red Willow County, Nebraska.

Funding Sources: First National Bank of McCook.....\$115,000
Other financial institutions.....\$230,000
Total funding all sources:.....\$345,000

Contact Person: Mark Jepson, President and Chief Executive Officer
First National Bank of McCook
108 West D Street
P.O. Box 1388
McCook, NE 69001-1388
(308) 345-1575

**McCook National Bank
McCook, Nebraska**

Project Name: McCook Community Development Corporation

Investment Structure: Limited Liability Company

Approval Date: September 1998

Investment Summary: McCook National Bank made an equity investment in the McCook Community Development Company Limited Liability Company. The purpose of the CDC is to invest in low-income residential rental property located in Nebraska. The partnership will receive federal low-income housing tax credits in this project.

Funding Sources:

| | |
|------------------------------------|-----------|
| McCook National Bank..... | \$115,000 |
| Other financial institutions | \$230,000 |
| Total funding all sources:..... | \$345,000 |

Contact Person: P. Mark Graff, President and Chief Executive Officer
McCook National Bank
220 Norris Avenue
P.O. Box 1208
McCook, NE 69001-1388
(308) 345-5440

**Western Nebraska National Bank
North Platte, Nebraska**

Project Name: Taberwood Homes Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: August 1998

Investment Summary: Western Nebraska National Bank made an equity investment in the Taberwood Homes Limited Liability Company. The purpose of the LLC is to acquire, construct, own, and rent affordable housing for low- and moderate-income individuals. The bank's investment in the LLC will finance a 38-unit low-income housing project in North Platte. The project will receive federal low-income housing tax credits.

Funding Sources: Western Nebraska National Bank.....\$250,000
Total funding all sources:.....\$250,000

Contact Person: Mary C. Gerdes, President and Chief Executive Officer
Western Nebraska National Bank
120 East 3rd Street
P.O. Box 428
North Platte, NE 69103-0428
(308) 532-3800

**First National Bank of Omaha
Omaha, Nebraska**

Project Name: First National Bank of Nebraska Community Development Corporation

Investment Structure: Community Development Corporation

Approval Date: November 1998

Investment Summary: First National Bank of Omaha made an equity investment in the First National Bank of Nebraska CDC, a for-profit multi-bank community development corporation. The purpose of the CDC is to promote the development of affordable housing, foster revitalization of low- and moderate-income areas and provide equity financing for small businesses located in low- and moderate-income areas in Douglas County that create or retain jobs, or participate in government sponsored redevelopment programs.

Funding Sources:

| | |
|-----------------------------------|-------------|
| First National Bank of Omaha..... | \$ 100,000 |
| Bankable loans | \$7,000,000 |
| Total funding all sources:..... | \$7,100,000 |

Contact Person: Edward F. Kentch, CRA Officer
First National Bank of Omaha
One First National Center
Omaha, NE 68102-1596
(402) 633-7405

**Farmington National Bank
Farmington, New Hampshire**

Project Name: New Hampshire Housing Equity Fund 1999 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: November 1998

Investment Summary: Farmington National Bank made an equity investment in the New Hampshire Housing Equity Fund 1999 Limited Partnership, a for-profit corporation. The purpose of the partnership is to acquire, rehabilitate, construct, operate, lease, manage, and sell low-income housing tax credit qualified housing throughout the New Hampshire. The bank is one of many limited partners in this partnership. The partnership will invest in operating limited partnerships or limited liability companies. The partnership will receive federal low-income housing tax credits.

| | | |
|-------------------------|-----------------------------------|--------------|
| Funding Sources: | Farmington National Bank..... | \$ 510,000 |
| | Other financial institutions..... | \$19,890,000 |
| | Total funding all sources:..... | \$20,400,000 |

Contact Person: Bennett K. Morong, Vice President
Commercial Lending
Farmington National Bank
Eight Central Street
P.O. Box 487
Farmington, NH 03835
(603) 755-2255

Citibank, N.A.
New York, New York

Project Name: The Enterprise Foundation

Investment Structure: Non-profit National Intermediary

Approval Date: April 1998

Investment Summary: Citibank, N.A., made a debt investment in the Enterprise Foundation. The purpose of the Foundation is to rebuild deteriorated neighborhoods across the United States by providing financial and technical assistance to nonprofit community development corporations to develop affordable housing, promote commercial investment, create jobs, and expand other services that improve the quality of life in low- and moderate-income communities. The bank's investment will provide financing to support redevelopment lending for affordable housing or day care facilities. The primary beneficiaries of the bank's investment are low- and moderate-income individuals in New York and California.

Funding Sources: Citibank, N.A.\$750,000
Total funding all sources:.....\$750,000

Contact person: Jeffrey A. Watiker, Vice President
Citibank, N.A.
Legal Affairs Office
425 Park Avenue
New York, NY 10043
(212) 559-1864

Citibank, N.A.
New York, New York

Project Name: Local Initiatives Support Corporation

Investment Structure Non-profit National Intermediary

Approval Date: March 1998

Investment Summary: Citibank, N.A., made a debt investment in the Local Initiatives Support Corporation, a nonprofit national intermediary. The purpose of the corporation is to rebuild deteriorated neighborhoods across the United States by providing financial and technical assistance to nonprofit community development corporations to develop affordable housing, promote commercial investment, create jobs, and expand other services that improve the quality of life in low- and moderate-income communities. The bank's investment will target neighborhoods in Chicago and New York City.

Funding Sources: Citibank, N.A.\$ 500,000
Total funding all sources:..... \$350,000,000

Contact Person: Jeffrey A. Watiker, Vice President
Citibank, N.A.
425 Park Avenue
New York, NY 10043
(201) 559-1864

Citibank, N.A.
New York, New York

Project Name: Nonprofit Facilities Fund

Investment Structure: Community Development Financial Institution

Approval Date: March 1998

Investment Summary: Citibank, N.A., made an equity investment in the Nonprofit Facilities Fund, a nonprofit corporation. The bank's investment will enable the CDFI to borrow additional funds to increase its on-lending capacity for financing community facilities to be used by nonprofits. All the financed facilities will be located in New York State.

Funding Sources: Citibank, N.A.\$500,000
Total funding all sources:.....\$500,000

Contact Person: Jeffrey A. Watiker, Vice President
Citibank, N.A.
Legal Affairs Office
425 Park Avenue
New York, NY 10043
(212) 559-1864

Fleet Bank, N.A.
New York, New York

Project Name: Massachusetts Housing Equity Fund 1998 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: Fleet Bank, N.A., made an equity investment in the Massachusetts Housing Equity Fund Limited Partnership. The purpose of the partnership is to provide affordable housing for low- and moderate-income individuals. The partnership will acquire, rehabilitate or construct, lease, and sell eight units of affordable low-income rental housing and related commercial facilities in Marblehead. The project will receive federal low-income housing tax credits.

Funding Sources: Fleet Bank, N.A.....\$ 11,360,000
Total funding all sources:.....\$11,360,000

Contact Person: Richard C. Lawten, Senior Vice President
Fleet Securities, Inc.
14 Wall Street
New York, NY 10005
(212) 389-0751

Fleet Bank, N.A.
New York, New York

Project Name: New York Equity Fund 2000 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: Fleet Bank, N.A., made an equity investment in the New York Equity Fund 2000 Limited Partnership. The purpose of the partnership is to provide affordable housing for low- and moderate-income individuals. The partnership will acquire interests in various local limited partnerships, and limited liability companies, with nonprofit organizations or affiliations serving housing projects and related commercial facilities in the New York City metropolitan area.

Funding Sources:

| | |
|---------------------------------|---------------|
| Fleet Bank, N.A..... | \$ 7,500,000 |
| Other private funding..... | \$117,500,000 |
| Total funding all sources:..... | \$125,000,000 |

Contact Person: Richard C. Lawten, Senior Vice President
Fleet Securities, Inc.
14 Wall Street
New York, NY 10005
(212) 389-0751

Fleet Bank, N.A.
New York, New York

Project Name: New York Equity Fund Series 2000 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary:

Fleet Bank, N.A., made an equity investment in the New York Equity Fund Series 2000 Limited Partnership. The purpose of the partnership is to provide affordable housing for low- and moderate-income individuals. The partnership will acquire interests in various local limited partnerships, and limited liability companies, with nonprofit organizations or affiliations serving housing projects and related commercial facilities in the New York City metropolitan area. The project will receive federal low-income housing tax credits.

Funding Sources:

| | |
|---------------------------------|---------------|
| Fleet Bank, N.A..... | \$ 7,500,000 |
| Other private funding..... | \$117,500,000 |
| Total funding all sources:..... | \$125,000,000 |

Contact Person: Richard C. Lawten, Senior Vice President
Fleet Securities, Inc.
14 Wall Street
New York, NY 10005
(212) 389-0751

**Fleet Securities, Inc.
New York, New York**

Project Name: 523 Vermont Street Limited Partnership

Investment Structure: Limited Partnership

Approval Date: March 1998

Investment Summary: Fleet Securities, Inc., made an equity investment in the 523 Vermont Street Limited Partnership. The CD project will renovate existing abandoned residential buildings into 93 units of affordable rental housing for low- and moderate-income individuals in New York City. The project will receive federal low-income housing tax credits.

Funding Sources: Fleet Securities, Inc.\$2,865,276
Total funding all sources:.....\$2,865,276

Contact Person: Richard C. Lawten, Senior Vice President
Fleet Securities, Inc.
14 Wall Street
New York, NY 10005
(212) 389-0751

**Fleet Securities, Inc.
New York, New York**

Project Name: Housing Resource Group Limited Partnership

Investment Structure: Limited Partnership

Approval Date: March 1998

Investment Summary: Fleet Securities, Inc., made an equity investment in the Housing Resource Group Limited Partnership. The purpose of the partnership is to provide affordable housing for low- and moderate-income individuals. The partnership will renovate existing abandoned residential buildings into 93 units of affordable rental housing for low- and moderate-income individuals in New York. The project will receive federal low-income housing tax credits.

Funding Sources: Fleet Securities, Inc.\$370,176
Total funding all sources:.....\$370,176

Contact Person: Richard C. Lawten, Senior Vice President
Fleet Securities, Inc.
14 Wall Street
New York, NY 10005
(212) 389-0751

**Fleet Securities, Inc.
New York, New York**

Project Name: Hughes Avenue Associates Limited Partnership

Investment Structure: Limited Partnership

Approval Date: March 1998

Investment Summary: Fleet Securities, Inc., made an equity investment in the Hughes Avenue Associates Limited Partnership. The purpose of the partnership is to provide housing for low- and moderate-income individuals. The partnership will construct 73 units of affordable rental housing for low- and moderate-income individuals in Jersey City, New Jersey. The project will receive federal low-income housing tax credits.

Funding Sources: Fleet Securities, Inc.\$2,994,203
Total funding all sources:.....\$2,994,203

Contact Person: Richard C. Lawten, Senior Vice President
Fleet Securities, Inc.
14 Wall Street
New York, NY 10005
(212) 389-0751

Fleet Securities, Inc.
New York, New York

Project Name: Taunton Run Senior Housing Project Limited Partnership

Investment Structure: Limited Partnership

Approval Date: March 1998

Investment Summary: Fleet Securities, Inc., made an equity investment in the Taunton Run Senior Housing Project Limited Partnership. The purpose of the partnership is to construct 108 units of affordable rental housing for low-income senior citizens in Beaulin Township, New Jersey. All of the units will qualify for federal low-income housing tax credits.

Funding Sources: Fleet Securities, Inc.\$1,565,924
Total funding all sources:.....\$1,565,924

Contact Person: Richard C. Lawten, Senior Vice President
Fleet Securities, Inc.
14 Wall Street
New York, NY 10005
(212) 389-0751

**Fleet Securities, Inc.
New York, New York**

Project Name: 2500 8th Avenue Limited Partnership

Investment Structure: Limited Partnership

Approval Date: March 1998

Investment Summary: Fleet Securities, Inc., made an equity investment in the 2500 8th Avenue Limited Partnership. The purpose of the partnership is to renovate abandoned residential buildings into 93 units of affordable rental housing for low- and moderate-income individuals in New York City. The project will receive federal low-income housing tax credits.

Funding Sources: Fleet Securities, Inc.\$314,054
Total funding all sources:.....\$314,054

Contact Person: Richard C. Lawten, Senior Vice President
Fleet Securities, Inc.
14 Wall Street
New York, NY 10005
(212) 389-0751

**Republic National Bank
New York, New York**

Project Name: National Equity Fund 1997 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: May 1998

Investment Summary: Republic National Bank made an equity investment in the National Equity Fund 1997 Limited Partnership, a nonprofit corporation. The partnership will make investments in limited partnerships that will acquire, rehabilitate, construct, operate, lease and manage a number of affordable rental housing projects. The partnership may also develop some commercial facilities related to affordable housing throughout the United States. The National Equity Fund, Inc., an Illinois not-for-profit corporation, with extensive experience in the development of affordable housing projects is the managing general partner of the partnership. The National Equity Fund will have responsibility for the operation of the partnership's business and the investment of the funds raised. The Local Initiatives Support Corporation, a not-for-profit corporation will provide technical assistance, and may arrange with other consultants to assist in the identification, evaluation, structuring, negotiating, and acquisition of project investments. The partnership will receive federal low-income housing tax credits.

| | | |
|-------------------------|---------------------------------|---------------|
| Funding Sources: | Republic National Bank | \$ 5,000,000 |
| | Other financial funding | \$226,000,000 |
| | Total funding all sources | \$231,000,000 |

Contact Person: Kathy M. Jordan, Vice President and Assistant General Counsel
Republic National Bank
452 Fifth Avenue
New York, NY 10018
(212) 525-6694

**Republic National Bank
New York, New York**

Project Name: New York Equity Fund 2000 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: June 1998

Investment Summary: Republic National Bank made an equity investment in the New York Equity Fund 2000 Limited Partnership. The purpose of the partnership is to acquire interests in various local limited partnerships and limited liability companies with nonprofit organizations or affiliates serving housing projects and related commercial facilities in the New York City metropolitan area. The managing general partner of the CD project is the National Equity Fund, Inc., a nonprofit corporation.

Funding Sources:

| | |
|---------------------------------|---------------|
| Republic National Bank | \$ 7,500,000 |
| Other private funding | \$117,000,000 |
| Total funding all sources | \$125,000,000 |

Contact Person: Kathy M. Jordan, Vice President and Assistant General Counsel
Republic National Bank
452 Fifth Avenue
New York, NY 10018
(212) 525-6694

**Republic National Bank
New York, New York**

Project Name: New York Equity Fund Series 2000 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: July 1998

Investment Summary: Republic National Bank made an equity investment in the New York Equity Fund Series 2000 Limited Partnership, a nonprofit corporation. The purpose of the partnership is to assist in the production of decent, safe, and sanitary affordable housing for low- and moderate- income individuals. The primary beneficiaries of the partnership's activities are residents in socio-economically disadvantaged neighborhoods in New York City. The project will receive federal low-income housing tax credits.

Funding Sources:

| | |
|-----------------------------------|---------------|
| Republic National Bank..... | \$ 7,500,000 |
| Other financial institutions..... | \$118,000,000 |
| Total funding all sources..... | \$125,500,000 |

Contact Person: Kathy Mary Jordan, Vice President and Assistant General Counsel
Republic National Bank
452 Fifth Avenue
New York, NY 10018
(212) 525-6694

**Safra National Bank of New York
New York, New York**

Project Name: New York Equity Fund Series 2000 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: July 1998

Investment Summary: Safra National Bank of New York made an equity investment in the New York Equity Fund Series 2000 Limited Partnership, a nonprofit corporation. The purpose of the partnership is to assist in production of decent, safe, and sanitary affordable housing for low- and moderate- income individuals. The primary beneficiaries of the partnership's activities are residents in the socio-economically disadvantaged neighborhoods in New York City. The project will receive federal low-income housing tax credits.

Funding Sources:

| | |
|---------------------------------------|---------------|
| Safra National Bank of New York | \$ 2,000,000 |
| Other financial institutions..... | \$123,000,000 |
| Total funding all sources:..... | \$125,000,000 |

Contact Person: Monica S. Lercher, Counsel and Secretary
Safra National Bank of New York
546 Fifth Avenue
New York, NY 10036
(212) 704-1135

**First Union National Bank
Charlotte, North Carolina**

Project Name: Cherokee Hills Associates Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: February 1998

Investment Summary: First Union National Bank made an equity investment in the Cherokee Hills Associated Limited Liability Company. The purpose of the LLC is to construct 96 units of rental housing in Cleveland, Tennessee, the majority of which will be reserved for persons of low- and moderate-income. The project will be developed by the JCH Development Company, Inc., an experienced developer of low- and moderate-income housing throughout the United States. The day-to-day management of the project will be provided by JCH Property Management Company, an affiliate of JCH. The project will receive support from the Tennessee Housing Development Agency by the allocation of tax credits.

Funding Sources: First Union National Bank.....\$4,686,955
Total funding all sources.....\$5,960,000

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Church Street Senior Housing Limited Partnership

Investment Structure: Limited Partnership

Approval Date: May 1998

Investment Summary: First Union National Bank made an investment in the Church Street Senior Housing Limited Partnership. The partnership will acquire, develop, construct, own, and operate 33 units of affordable primarily for senior citizens in Keansbury, New Jersey. The project will receive federal low-income housing tax credits.

Funding Sources:

| | |
|---------------------------------|-------------|
| First Union National Bank..... | \$3,822,099 |
| Other private funding | \$4,351,093 |
| Total funding all sources | \$8,173,192 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Cimarron Estates Limited Partnership

Investment Structure: Limited Partnership

Approval Date: May 1998

Investment Summary: First Union National Bank made an equity investment in the Cimarron Estates Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, manage, and rent 180 units of affordable housing primarily for elderly low- and moderate-income individuals in Corpus Christi, Texas. The general partner of the partnership is a for-profit Texas limited liability company. The general partner will be responsible for all aspects of the operation of the partnership including executive, supervisory, and administrative services. The general partner is an experienced developer of low- and moderate-income housing projects and will provide day-to-day management services. The project qualifies for federal low-income housing tax credits from the Texas Department of Housing and Community Affairs.

Funding Sources:

| | |
|---------------------------------|--------------|
| First Union National Bank..... | \$10,179,339 |
| Other private funding..... | \$ 859,871 |
| Total funding all sources | \$11,039,210 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: City Affordable Housing Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: March 1998

Investment Summary: First Union National Bank made an equity investment in the City Affordable Housing Limited Liability Company. The purpose of the LLC is to finance, acquire, develop, construct, manage, and rent affordable housing primarily for low- and moderate-income individuals in Charlotte. The project qualifies for federal low-income housing tax credits.

Funding Sources: First Union National Bank.....\$8,796,785
Total funding all sources\$8,796,785

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Columbia Village Limited Partnership

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: First Union National Bank made an equity investment in the Columbia Village Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, manage, and rent 100 units of affordable housing primarily for low- and moderate-income individuals in DeKalb County Georgia. The project qualifies for federal low-income housing tax credits.

Funding Sources:

| | |
|------------------------------------|-------------|
| First Union National Bank..... | \$6,707,903 |
| City/state government funding..... | \$2,443,850 |
| Total funding all sources | \$9,151,753 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Crestmore Village Apartments Limited Partnership

Investment Structure: Limited Partnership

Approval Date: April 1998

Investment Summary: First Union National Bank made an equity investment in the Crestmore Village Apartments Limited Partnership. The purpose of the partnership is to acquire, develop, construct, own, and operate an affordable housing project consisting of 40 units in Gardnerville, Nevada. The project will receive low-income housing tax credits from the Housing Division of the Nevada Department of Business and Industry.

Funding Sources:

| | |
|---------------------------------|-------------|
| First Union National Bank | \$2,403,148 |
| Other private funding..... | \$1,479,039 |
| Total funding all sources | \$3,882,187 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Elm Lake Apartments Limited Partnership

**Investment
Structure:** Limited Partnership

Approval Date: January 1998

**Investment
Summary:** First Union National Bank made an equity investment in the Elm Lake Apartments Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, and rent affordable housing for low- and moderate-income individuals throughout New York. The partnership qualifies for federal low-income housing tax credits.

Funding Sources: First Union National Bank\$3,585,787
Total funding all sources\$3,585,787

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: First Union Affordable Housing Community Development Corporation

Investment Structure: Community Development Corporation

Approval Date: August 1998

Investment Summary: First Union National Bank made an equity investment in the First Union Affordable Housing Community Development Corporation, a for-profit CDC subsidiary. The CDC will serve as a limited partner or investor in operating limited partnerships and limited liability companies for acquiring, developing, constructing, owning, and operating affordable housing projects for low- and moderate-income individuals throughout the United States. The general partner of operating partnerships will be long-standing developers' clients of the bank, political subdivisions or their affiliates, or 501(c)(3) corporations formed for the purpose of developing affordable housing for persons of low- and moderate-income. A majority of the general partners will be experienced developers of affordable housing. The general partner or an affiliate will be the developer of the project. Day-to day property management services will be provided by a property manager which may be an affiliate of the general partner.

Funding Sources: First Union National Bank\$350,000,000
Total funding all sources\$350,000,000

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Genesis Garden Limited Partnership

**Investment
Structure:** Limited Partnership

Approval Date: May 1998

**Investment
Summary:** First Union National Bank made an equity investment in the Genesis Gardens Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, manage, and rent 120-units of affordable housing primarily for low- and moderate-income individuals in Palmetto, Georgia. The project qualifies for federal low-income housing tax credits.

Funding Sources:

| | |
|---------------------------------|--------------|
| First Union National Bank..... | \$ 3,897,565 |
| Other private funding..... | \$ 8,265,062 |
| Total funding all sources | \$12,162,627 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
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(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Haverhill Affordable Housing Limited Partnership

Investment Structure: Limited Partnership

Approval Date: March 1998

Investment Summary: First Union National Bank made an equity investment in the Haverhill Affordable Housing Limited Partnership. The purpose of the partnership is to acquire, develop, construct, own, and operate affordable rental housing primarily for low- and moderate-income individuals. The partnership's project will receive federal low-income housing tax credits.

Funding Sources: First Union National Bank.....\$9,955,744
Total funding all sources:\$9,955,744

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
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(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Horace Bushnell Limited Partnership

**Investment
Structure:** Limited Partnership

Approval Date: May 1998

**Investment
Summary:** First Union National Bank made an equity investment in the Horace Bushnell Limited Partnership. The purpose of the partnership is acquire, develop, construct, own, and operate 87 units of affordable rental housing primarily for low- and moderate-income individuals in Hartford County, Connecticut. The partnership's project will receive federal low-income housing tax credits.

Funding Sources:

| | |
|----------------------------------|-------------|
| First Union National Bank..... | \$3,844,642 |
| Other private funding..... | \$5,321,383 |
| Total funding all sources: | \$9,166,025 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
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**First Union National Bank
Charlotte, North Carolina**

Project Name: Kensington of Kissimmee Limited Partnership

Investment Structure: Limited Partnership

Approval Date: July 1998

Investment Summary: First Union National Bank made an equity investment in Kensington of Kissimmee Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, manage, and rent affordable housing primarily for low- and moderate-income individuals in Kissimmee, Florida. The project consists of 289 units of affordable housing, all of which will be reserved for low- and moderate-income individuals. The project qualifies for federal low-income housing tax credits.

Funding Sources:

| | |
|---------------------------------|--------------|
| First Union National Bank..... | \$ 8,621,754 |
| Other private funding..... | \$13,319,566 |
| Total funding all sources | \$21,937,120 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
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(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Lake Weston Apartments (Orlando) Limited Partnership

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: First Union National Bank made an equity investment in the Lake Weston Apartments (Orlando) Limited Partnership. The partnership will finance, acquire, develop, construct, manage, and rent 240 units of affordable housing primarily for low and moderate-income individuals in Orlando, Florida. The project qualifies for federal low-income housing tax credits.

| | | |
|-------------------------|------------------------------------|--------------|
| Funding Sources: | First Union National Bank..... | \$14,251,218 |
| | City/state government funding..... | \$ 5,895,529 |
| | Total funding all sources | \$20,146,747 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
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(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Laurel Pointe of Salsbury Limited Partnership

**Investment
Structure:** Limited Partnership

Approval Date: January 1998

**Investment
Summary:** First Union National Bank made an equity investment in the Laurel Pointe of Salsbury Limited Partnership. The partnership will finance, acquire, develop, construct, manage, and rent affordable housing primarily for low- and moderate-income individuals in Charlotte. The project qualifies for federal low-income housing tax credits.

Funding Sources: First Union National Bank.....\$4,047,926
Total funding all sources\$4,047,926

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: 349-59 Lenox Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: February 1998

Investment Summary: First Union National Bank made an equity investment in the 349-59 Lenox Limited Liability Company. The LLC will acquire, develop, construct, own, and operate 26 units of affordable rental housing primarily for low- and moderate-income individuals in Harlem, New York. The housing project was developed by Lenox Managers LLC, the managing member of the CDC. Lenox is an experienced developer of low- and moderate-income housing. Day-to-day management of the project will be provided by POKO Management Corporation. The CDC received nonbank community-based support for this project from the New York Housing Development Corporation by the allocation of tax credits. The Department of Housing Preservation and Development made a low-interest construction loan, as well as real estate tax benefits for the projects.

Funding Sources: First Union National Bank.....\$1,241,893
Total funding all sources:\$3,340,000

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Manor Ridge Limited Partnership

**Investment
Structure:** Limited Partnership

Approval Date: January 1998

**Investment
Summary:** First Union National Bank made an equity investment in the Manor Ridge Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, manage, and rent affordable housing primarily for low- and moderate-income individuals in Charlotte. The project qualifies for federal low-income housing tax credits.

Funding Sources: First Union National Bank.....\$1,786,896
Total funding all sources \$1,786,896

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
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Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Meadow Landing I Limited Partnership

Investment Structure: Limited Partnership

Approval Date: June 1998

Investment Summary: First Union National Bank made an equity investment in Meadow Landing I Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, manage, and rent housing primarily for low- and moderate-income individuals. The partnership will acquire, develop, rehabilitate, own, and operate 230 units of affordable residential rental property in West Haven, Connecticut, all of which will be reserved for low- and moderate-income individuals. The project will use federal low-income housing tax credits.

Funding Sources:

| | |
|----------------------------------|--------------|
| First Union National Bank | \$ 8,898,790 |
| Other private funding | \$17,498,379 |
| Total funding all sources: | \$26,397,169 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
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(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Meadow Ridge Senior Apartments Limited Partnership

Investment Structure: Limited Partnership

Approval Date: April 1998

Investment Summary: The First Union National Bank made an equity investment in the Meadow Ridge Senior Apartments Limited Partnership. The purpose of the partnership is to construct 90 units of affordable rental housing for elderly persons in Jackson, Hinds County, Mississippi. The general partner is a for-profit Mississippi limited liability company. The general partner is an experienced developer of low- and moderate-income housing projects and is responsible for all aspects of the operation of the partnership, including executive, supervisory, and administrative services. The partnership's project will receive federal low-income housing tax credits from the Mississippi Home Corporation.

Funding Sources: First Union National Bank.....\$3,904,685
Total funding all sources\$5,241,346

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
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**First Union National Bank
Charlotte, North Carolina**

Project Name: Monarch Place Apartments Limited Partnership

Investment Structure: Limited Partnership

Approval Date: May 1998

Investment Summary: First Union National Bank made an equity investment in Monarch Place Apartments Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, manage, and rent affordable housing primarily for low-and moderate-income individuals in Wellford, South Carolina. The project will receive low-income housing tax credits.

Funding Sources: First Union National Bank.....\$2,774,635
Total funding all sources\$2,774,635

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
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(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Richmond Green Limited Partnership

**Investment
Structure:** Limited Partnership

Approval Date: March 1998

**Investment
Summary:** First Union National Bank made an equity investment in the Richmond Green Limited Partnership. The purpose of the partnership is to finance, acquire, develop, rehabilitate, manage, and rent 60 units of affordable housing primarily for low- and moderate-income individuals in North Carolina. The project qualifies for federal low-income housing tax credits.

Funding Sources:

| | |
|------------------------------------|-------------|
| First Union National Bank..... | \$3,223,707 |
| City/state government funding..... | \$ 503,912 |
| Total funding all sources | \$3,727,619 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
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(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Robins Landing Limited Partnership

Investment Structure: Limited Partnership

Approval Date: April 1998

Investment Summary: The First Union National Bank made an investment in the Robins Landing Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, manage, and rent 144 units of affordable housing primarily for low- and moderate-income individuals in Warner Robins, Georgia. The project will receive low-income housing tax credits from the Georgia Department of Community Affairs

Funding Sources:

| | |
|---------------------------------|-------------|
| First Union National Bank | \$7,375,003 |
| Other private funding..... | \$1,965,523 |
| Total funding all sources | \$9,340,526 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
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(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: S.H.E. Urban Renewal Associates Limited Partnership

Investment Structure: Limited Partnership

Approval Date: January 1998

Investment Summary: First Union National Bank made an equity investment in the S.H.E. Urban Renewal Associates Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, manage, and rent affordable housing primarily for low- and moderate-income residents in Avondale, Pennsylvania.

Funding Sources: First Union National Bank\$12,911,875
Total funding all sources\$12,911,875

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
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Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: St. Charles Place Limited Partnership

Investment Structure: Limited Partnership

Approval Date: March 1998

Investment Summary: First Union National Bank made an equity investment in the St. Charles Place Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, manage, and rent 30 units of affordable housing primarily for low- and moderate-income individuals in Vienna, Georgia. The project will receive low-income housing tax credits from the Georgia Housing and Finance Authority. The developer and general partner for the housing project is Magita Enterprises, Inc., a Georgia corporation, which will be responsible for all aspects of the operation of the partnership, including executive, supervisory, and administrative services. Magita Enterprises, Inc., is an experienced developer of low- and moderate-income housing projects. MMG, Inc. will provide day-to-day management services.

Funding Sources:

| | |
|---------------------------------|-------------|
| First Union National Bank..... | \$1,291,153 |
| Other private funding..... | \$ 547,572 |
| Total funding all sources | \$1,838,725 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
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**First Union National Bank
Charlotte, North Carolina**

Project Name: Sable Point Apartments Limited Partnership

Investment Structure: Limited Partnership

Approval Date: January 1998

Investment Summary: First Union National Bank made an equity investment in the Sable Point Apartments Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, and rent 80 units of affordable housing, the majority of which will be reserved for low- and moderate-income individuals in Putnam County, West Virginia. The general partner of the partnership is Picerne Sable Point, Limited LLC, a West Virginia limited liability company. The project will receive low-income housing tax credits from the West Virginia Housing Development Fund.

| | | |
|-------------------------|---------------------------------|-------------|
| Funding Sources: | First Union National Bank..... | \$4,295,707 |
| | Other private funding..... | \$1,989,293 |
| | Total funding all sources | \$6,285,000 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
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(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Sable Point II Apartments Limited Partnership

Investment Structure: Limited Partnership

Approval Date: January 1998

Investment Summary: First Union National Bank made an equity investment in the Sable Point II Apartments Limited Partnership. The partnership will finance, acquire, develop, construct, and rent 64 units of affordable housing, the majority of which will be reserved for low- and moderate-income individuals in Putnam County, West Virginia. The general partner of the partnership is Picerne Sable Point, Limited LLC, a West Virginia limited liability company. The project will receive low-income housing tax credits from the West Virginia Housing Development Fund.

| | | |
|-------------------------|---------------------------------|-------------|
| Funding Sources: | First Union National Bank..... | \$3,274,051 |
| | Other private funding..... | \$1,105,582 |
| | Total funding all sources | \$4,379,633 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Stoneybrooke Heights Associates Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: January 1998

Investment Summary: First Union National Bank made an equity investment in the Stoneybrook Heights Associates Limited Liability Company. The LLC will finance, acquire, develop, construct, and rent 88 units of affordable housing, the majority of which will be reserved for low- and moderate-income individuals in Washington County, Tennessee. The project will be developed by the JCH Development Company, Inc., an experienced developer of low- and moderate-income housing throughout the United States. Day-to-day management of the project will be provided by JCH Property Management Company, an affiliate of JCH. The Tennessee Housing Development Agency will provide an allocation of low-income housing tax credits.

| | | |
|-------------------------|------------------------------------|-------------|
| Funding Sources: | First Union National Bank..... | \$4,577,247 |
| | City/state government funding..... | \$ 713,753 |
| | Total funding all sources | \$5,290,000 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: TWC Seventy-Two Limited Partnership

Investment Structure: Limited Partnership

Approval Date: May 1998

Investment Summary: First Union National Bank made an equity investment in TWC Seventy-Two Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, manage, and rent 240 units of affordable housing primarily for low- and moderate-income individuals in West Palm Beach, Florida. Seventy percent of the units will be reserved for persons of low- and moderate-income. The project qualifies for federal low-income housing tax credits.

Funding Sources:

| | |
|---------------------------------|--------------|
| First Union National Bank..... | \$ 4,882,506 |
| Other private funding..... | \$16,660,949 |
| Total funding all sources | \$21,543,455 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
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Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: TWC Seventy-Eight Limited Partnership

Investment Structure: Limited Partnership

Approval Date: July 1998

Investment Summary: First Union National Bank made an equity investment in TWC Seventy-Eight Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, manage, and rent affordable housing for low- and moderate-income individuals in Fort Myers, Florida. The project qualifies for federal low-income housing tax credits.

Funding Sources: First Union National Bank.....\$10,313,084
Total funding all sources.....\$10,313,084

Contact Person: James F. Power, Senior Vice President and
Assistant General Counsel
First Union National Bank
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Vestcor Fund XIV Limited Partnership

Investment Structure: Limited Partnership

Approval Date: June 1998

Investment Summary: First Union National Bank made an equity investment in the Vestcor Fund XIV Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, manage, and rent 360 units of affordable housing primarily for low- and moderate-income individuals in Jacksonville, Florida. The project qualifies for federal low-income housing tax credits.

| | | |
|-------------------------|---------------------------------|--------------|
| Funding Sources: | First Union National Bank..... | \$ 7,609,414 |
| | Other private funding..... | \$16,535,399 |
| | Total funding all sources | \$24,144,813 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Vista Point Apartments Limited Partnership

**Investment
Structure:** Limited Partnership

Approval Date: April 1998

**Investment
Summary:** First Union National Bank made an equity investment in Vista Point Apartments Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, manage, and rent 44 units of affordable housing primarily for low- and moderate-income individuals in Reno, Nevada. The project will receive low-income housing tax credits from the Housing Division of the Nevada Department of Business and Industry.

| | | |
|-------------------------|---------------------------------|-------------|
| Funding Sources: | First Union National Bank..... | \$2,757,163 |
| | Other private funding..... | \$1,701,174 |
| | Total funding all sources | \$4,458,337 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
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Charlotte, NC 28288
(704) 342-1828

**First Union National Bank
Charlotte, North Carolina**

Project Name: Willow Key Apartments Limited Partnership

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: First Union National Bank made an equity investment in Willow Key Apartments Limited Partnership. The purpose of the partnership is to finance, acquire, develop, construct, manage, and rent 384 units of affordable housing primarily for low- and moderate-income individuals in Orlando, Florida. The project will receive low-income housing tax credits.

Funding Sources:

| | |
|-------------------------------------|--------------|
| First Union National Bank..... | \$11,246,103 |
| City/state government funding | \$18,014,846 |
| Total funding all sources | \$29,260,949 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
First Union Corporation
Legal Division
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

NationsBank, N.A.
Charlotte, North Carolina

Project Name: Florida Affordable Housing 1998 Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: March and April 1998

Investment Summary: NationsBank, N.A., made equity investments in the Florida Affordable Housing 1998 Limited Liability Company. The purpose of the LLC is to invest as a limited partner in entities that develop and operate multifamily housing developments that qualify for federal low-income housing tax credits. The LLC made investments in three affordable housing projects: Arrow Ridge Apartments, Brandon Crossing Apartments, and Falcon Trace Apartments. The LLC will construct 772 units of affordable rental housing in Kissimmee, Brandon, and Orlando, Florida. The LLC will also provide job training, credit counseling and other social services for low- and moderate-income individuals or areas.

Funding Sources:

| | |
|--------------------------------|--------------|
| NationsBank, N.A. | \$19,241,652 |
| Bankable loan | \$ 8,959,527 |
| Total funding all sources..... | \$28,101,179 |

Contact Person: Sarah Linn, Senior Counsel
NationsBank Corporation
100 North Tryon Street (NCI-007-20-01)
Charlotte, NC 28255
(704) 386-9646

NationsBank, N.A.
Charlotte, North Carolina

Project Name: NationsBank Community Development Corporation

Investment Structure: Community Development Corporation

Approval Date: August 1998

Investment Summary: NationsBank, N.A., increased its equity investment in the NationsBank Community Development Corporation, a for-profit subsidiary CDC. The CDC was established on December 20, 1991. The purpose of the CDC is to preserve and expand the supply of safe and decent affordable housing for low- and moderate-income persons; and to promote housing and economic revitalization for development in low- and moderate-income areas by providing housing counseling and tenant assistance programs. The primary beneficiaries of the bank's investment are low- and moderate-income individuals in Oklahoma, Missouri, New Mexico, Arkansas, Kansas, Illinois, Iowa, and Kentucky.

Funding Sources: NationsBank, N.A.....\$50,000,000
Total funding all sources.....\$50,000,000

Contact Person: Sarah Linn, Senior Counsel
NationsBank Corporation
100 North Tryon Street (NCI-007-20-01)
Charlotte, NC 28255
(704) 386-9646

NationsBank, N.A.
Charlotte, North Carolina

Project Name: Wallace Terrace Apartments Limited Partnership

Investment Structure: Limited Partnership

Approval Date: April 1998

Investment Summary: NationsBank, N.A., made equity investments in the Wallace Terrace Apartments Limited Partnership. The purpose of the partnership is to develop a new 32-unit garden apartment complex for low- and moderate-income individuals in Charlotte. The apartments will provide housing for families earning less than 60 percent of the area median income. The project will receive federal low-income housing tax credits.

Funding Sources:

| | |
|--------------------------------|-------------|
| NationsBank, N.A..... | \$1,772,413 |
| Bankable loan..... | \$2,664,639 |
| Total funding all sources..... | \$4,437,052 |

Contact Person: Sarah Linn, Senior Counsel
NationsBank Corporation
100 North Tryon Street (NCI-007-20-01)
Charlotte, NC 28255
(704) 386-9646

**Wachovia Bank, N.A.
Winston-Salem, North Carolina**

Project Name: Atlanta Housing Equity Fund II Limited Partnership

Investment Structure: Limited Partnership

Approval Date: January 1998

Investment Summary: Wachovia Bank, N.A., made equity investments in the Atlanta Housing Equity Fund II Limited Partnership. The purpose of the partnership is to acquire and develop affordable rental housing for low- and moderate-income individuals. The project will receive federal low-income housing tax credits.

Funding Sources: Wachovia Bank, N.A.....\$1,000,000
Total funding all sources.....\$1,000,000

Contact Person: William C. Mann, Senior Vice President and
CRA Administrator
Wachovia Bank, N.A.
100 North Main Street
Winston-Salem, NC 27150-3099
(336) 732-4043

**Wachovia Bank, N.A.
Winston-Salem, North Carolina**

Project Name: North Carolina Equity Fund III Limited Partnership

Investment Structure: Limited Partnership

Approval Date: November 1998

Investment Summary: Wachovia Bank, N.A., made equity investments in the North Carolina Equity Fund III Limited Partnership. The purpose of the partnership is to invest in affordable multifamily rental apartment complexes for low- and moderate-income individuals. The project will receive federal low-income housing tax credits.

Funding Sources: Wachovia Bank, N.A. \$2,000,000
Total funding all sources \$2,000,000

Contact Person: William C. Mann, Senior Vice President and
CRA Administrator
Wachovia Bank, N.A.
100 North Main Street
Winston-Salem, NC 27150-3099
(336) 732-4043

**Wachovia Bank, N.A.
Winston-Salem, North Carolina**

Project Name: South Carolina Equity Fund III Limited Partnership

Investment Structure: Limited Partnership

Approval Date: November 1998

Investment Summary: Wachovia Bank, N.A., made equity investments in the South Carolina Equity Fund III Limited Partnership. The purpose of the partnership is to invest in affordable multifamily rental apartment complexes for low- and moderate-income individuals. The project will receive federal low-income housing tax credits.

Funding Sources: Wachovia Bank, N.A.....\$2,000,000
Total funding all sources.....\$2,000,000

Contact Person: William C. Mann, Senior Vice President and
CRA Administrator
Wachovia Bank, N.A.
100 North Main Street
Winston-Salem, NC 27150-3099
(336) 732-4043

**Norwest Bank North Dakota, N.A.
Fargo, North Dakota**

Project Name: Oakwood Court Limited Partnership

Investment Structure: Limited Partnership

Approval Date: June 1998

Investment Summary: Norwest Bank North Dakota, N.A., made an equity investment in the Oakwood Court Limited Partnership, a nonprofit corporation. The purpose of the partnership is to construct a 7-unit low-income residential rental property in Minot. The project will receive federal low-income housing tax credits.

Funding Sources: Norwest Bank North Dakota, N.A.\$270,166
Total funding all sources.....\$270,166

Contact Person: Bruce C. Moland, Vice President and Assistant
General counsel
Norwest Corporation
Sixth & Marquette
Minneapolis, MN 55479-1026
(612) 667-4399

**Key Bank, N.A.
Cleveland, Ohio**

Project Name: Key Affordable Housing Corporation

Investment Structure: Community Development Corporation

Approval Date: January 1998

Investment Summary: Key Bank, N.A., made an additional investment in the Key Affordable Housing Corporation. Key Bank increased its equity investment in the CDC, a previously approved wholly-owned subsidiary CDC of the bank. The CDC's purpose is to promote the public welfare by investing in projects that involve the construction and development or rehabilitation of residential rental properties that will be occupied by low- and moderate-income individuals. The CDC provides a mechanism and structure for attracting significant third-party funding for community development projects that are intended to promote the public welfare.

Funding Sources: Key Bank, N.A.\$345,000,000
Total funding all sources\$495,000,000

Contact Person: Jay Meyerson, President
Key Bank, N.A.
127 Public Square
Cleveland, OH 44141-1306
(216) 689-3000

**Key Bank USA, N.A.
Cleveland, Ohio**

Project Name: Corporate Housing Initiative III Limited Partnership

Investment Structure: Limited Partnership

Approval Date: September 1998

Investment Summary: Key Bank USA, N.A., made an equity investment in the Corporate Housing Initiative III Limited Partnership, a District of Columbia limited partnership. The purpose of the partnership is to provide affordable housing and services primarily benefiting low- and moderate-income individuals, including homeless families, individuals with special needs, and the poor. The general partner of the partnership is Enterprise Social Investment Corporation, a Delaware corporation and wholly-owned for-profit subsidiary of The Enterprise Foundation, Inc. The general partner is responsible for managing the day-to-day activities and has experience in structuring partnerships that enable entities to benefit from federal low-income housing tax credits. The investment projects will have nonprofit organizations or their affiliates serving as general partners, co-general partners, or managers. These projects are located throughout the United States.

Funding Sources: Key Bank USA, N.A.....\$1,000,000
Total funding all sources\$1,000,000

Contact Person: Sandy R. Cameron, Vice President and Senior Counsel
Key Bank USA, N.A.
127 Public Square
Cleveland, OH 44141-1306
(216) 689-5086

**Key Bank USA, N.A.
Cleveland, Ohio**

Project Name: Enterprise Housing Partners 1996 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: March 1998

Investment Summary: Key Bank USA, N.A., made an equity investment in Enterprise Housing Partners 1996 Limited Partnership. The purpose of the partnership is to acquire interests in projects that develop and operate affordable rental housing. The partnership will invest primarily in operating partnerships in which nonprofit sponsors materially participate in the development and operation of the property owned by the operating partnership. The general partner of the partnership is Enterprise Social Investment Corporation, a Delaware corporation, and wholly-owned for-profit subsidiary of The Enterprise Foundation, Inc. The general partner is responsible for managing the day-to-day activities and has experience in structuring partnerships that enable entities to benefit from federal low-income housing tax credits. The investment projects will have nonprofit organizations or their affiliates serving as general partners, co-general partners, or managers. These projects are located throughout the United States.

Funding Sources: Key Bank USA, N.A.....\$ 500,000
Other private funding.....\$149,500,000
Total funding all sources\$150,000,000

Contact Person: Sandy R. Cameron, Vice President and Senior Counsel
Key Bank USA N.A.
127 Public Square
Cleveland, OH 44141-1306
(216) 689-5086

**Key Bank USA, N.A.
Cleveland, Ohio**

Project Name: Hanke Building Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: January 1998

Investment Summary: Key Bank USA, N.A., made an equity investment in the Hanke Building Limited Liability Company. The LLC will purchase historic tax credits resulting from the renovation of two adjacent vacant commercial buildings located in the Lower Mill Creek Enterprize Zone.

Funding Sources: Key Bank USA, N.A.\$780,871
Total funding all sources\$780,871

Contact Person: Rosalyn A. Ciulla, Vice President
Community Development Lending
Key Bank USA, N.A.
127 Public Square
Cleveland, OH 44141-1306
(216) 689-3000

**Key Bank USA, N.A.
Cleveland, Ohio**

Project Name: National Equity Fund 1997 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: December 1998

Investment Summary: Key Bank USA, N.A., made an equity investment in the National Equity Fund 1997 Limited Partnership. The partnership will make investments in low-income housing limited partnerships that will construct, own, and operate a number of multi-family housing complexes in several states, including Ohio. All of the projects will provide rental housing for low- to moderate-income families. Federal low-income housing tax credits will be used in these projects.

Funding Sources:

| | |
|---------------------------------|---------------|
| Key Bank USA..... | \$ 1,000,000 |
| Other private funding..... | \$229,000,000 |
| Total funding all sources | \$230,000,000 |

Contact Person: Jay Meyerson, President
Key Bank USA, N.A.
127 Public Square
Cleveland, OH 44141-1306
(216) 689-3000

**First Union National Bank
Avondale, Pennsylvania**

Project Name: 349-59 Lenox Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: February 1998

Investment Summary: First Union National Bank made an equity investment in the 349-59 Lenox Limited Liability Company. The purpose of the LLC is to construct, own and operate a multi-family housing complex in Harlem, New York. The project will provide 26 units of rental housing for low- to moderate-income families. The project will receive federal low-income housing tax credits.

| | | |
|-------------------------|---------------------------------|-------------|
| Funding Sources: | First Union National Bank | \$1,241,893 |
| | City/state government..... | \$2,098,107 |
| | Total funding all sources | \$3,340,000 |

Contact Person: James F. Powers, Senior Vice President and
Assistant General Counsel
Legal Division
First Union Corporation
One First Union Center (0630)
Charlotte, NC 28288
(704) 374-6611

**Southwest National Bank of Pennsylvania
Greensburg, Pennsylvania**

Project Name: Walnut Avenue Associates Limited Partnership

Investment Structure: Limited Partnership

Approval Date: January 1998

Investment Summary: Southwest National Bank of Pennsylvania made an equity investment in the Walnut Avenue Associates Limited Partnership. The partnership will make investments in low-income housing limited partnerships that will pay the costs of substantial rehabilitation for 24 units of affordable housing.

| | | |
|-------------------------|---|-------------|
| Funding Sources: | Southwest National Bank of Pennsylvania | \$ 797,350 |
| | Other private funding..... | \$ 990,878 |
| | Total funding all sources | \$1,788,228 |

Contact Person: David Hanna, Executive Vice President
Southwest National Bank of Pennsylvania
111 South Main Street
Greensburg, PA 15601
(412) 834-2310

**Keystone Financial Bank, N.A.
Harrisburg, Pennsylvania**

Project Name: Enola Limited Partnership

Investment Structure: Limited Partnership

Approval Date: December 1998

Investment Summary: Keystone Financial Bank, N.A., made an equity investment in the Enola Limited Partnership. The purpose of the partnership is to develop affordable housing for low- and moderate-income individuals. The partnership will make investments in low-income housing limited partnerships that will construct, own, and operate 60-units of elderly multi-family rental housing in Cumberland County. The project will receive federal low-income housing tax credits. The general partner of the partnership is Cumberland Senior Housing Association, a nonprofit organization.

Funding Sources: Keystone Financial Bank, N.A. \$ 695,000
Total funding all sources\$1,519,500

Contact Person: Laura C. Plumley, Counsel and Vice President
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One Keystone Plaza
North Front and Market Streets
P.O. Box 3660
Harrisburg, PA 17105-3660
(717) 231-5725

**Keystone Financial Bank, N.A.
Harrisburg, Pennsylvania**

Project Name: Hopkins Common Associates Limited Partnership

Investment Structure: Limited Partnership

Approval Date: December 1998

Investment Summary: Keystone Financial Bank, N.A., made an equity investment in the Hopkins Common Associates Limited Partnership. The partnership will make investments in low-income housing limited partnerships that will construct, own, and operate 11-units of multi-family rental housing in Bradford County. The project will receive federal low-income housing tax credits. The general partner of the partnership is Susquehanna Valley Development Group, Inc., a for-profit company.

| | | |
|-------------------------|------------------------------------|------------|
| Funding Sources: | Keystone Financial Bank, N.A. | \$ 418,566 |
| | Other private funding..... | \$ 100 |
| | City/state government funding..... | \$ 357,128 |
| | Total funding all sources | \$ 775,804 |

Contact Person: Laura C. Plumley, Counsel and Vice President
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**Keystone Financial Bank, N.A.
Harrisburg, Pennsylvania**

Project Name: Hopkins Commons Phase II Associates Limited Partnership

Investment Structure: Limited Partnership

Approval Date: December 1998

Investment Summary: Keystone Financial Bank, N.A., made an equity investment in the Hopkins Commons Phase II Associates Limited Partnership, a for-profit corporation. The partnership will make investments in low-income housing limited partnerships that will construct, own, and operate 15-units of elderly multi-family rental housing in Bradford County. The project will receive federal low-income housing tax credits. The general partner of the partnership is Susquehanna Valley Development Group, Inc., a for-profit company

| | | |
|-------------------------|------------------------------------|-------------|
| Funding Sources: | Keystone Financial Bank, N.A. | \$ 534,952 |
| | Other private funding..... | \$ 75,100 |
| | City/state government funding..... | \$ 501,238 |
| | Total funding all sources | \$1,111,190 |

Contact Person: Laura C. Plumley, Counsel and Vice President
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**Keystone Financial Bank, N.A.
Harrisburg, Pennsylvania**

Project Name: Linn Street Manor Associates Limited Partnership

Investment Structure: Limited Partnership

Approval Date: December 1998

Investment Summary: Keystone Financial Bank, N.A., made an equity investment in the Linn Street Manor Associates Limited Partnership, a nonprofit corporation. The partnership will make investments in low-income housing limited partnerships that will construct, own, and operate 26-units of multi-family rental housing for the elderly in Lycoming county. The project will receive federal low-income housing tax credits. The general partner of the partnership is Cumberland Senior Housing Association, a nonprofit organization.

| | | |
|-------------------------|-------------------------------------|-------------|
| Funding Sources: | Keystone Financial Bank, N.A. | \$ 100,000 |
| | Other private funding..... | \$ 75,100 |
| | City/state government funding | \$ 338,975 |
| | Other financial institutions..... | \$1,000,000 |
| | Total funding all sources | \$1,514,075 |

Contact Person: Laura C. Plumley, Counsel and Vice President
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**Keystone Financial Bank, N.A.
Harrisburg, Pennsylvania**

Project Name: Louthier Place Limited Partnership

Investment Structure: Limited Partnership

Approval Date: December 1998

Investment Summary: Keystone Financial Bank, N.A., made an equity investment in the Louthier Place Limited Partnership. The partnership will make investments in low-income housing limited partnerships that will construct, own, and operate 17-units of multi-family rental housing for the elderly in the Harrisburg, Lebanon, Carlisle metropolitan service areas. The project will receive federal low-income housing tax credits. The general partner of the partnership is Cumberland Senior Housing Association, a nonprofit organization.

Funding Sources: Keystone Financial Bank, N.A. \$ 708,650
Total funding all sources\$1,500,698

Contact Person: Laura C. Plumley, Counsel and Vice President
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**Keystone Financial Bank, N.A.
Harrisburg, Pennsylvania**

Project Name: Memorial Terrace Associates Limited Partnership

Investment Structure: Limited Partnership

Approval Date: December 1998

Investment Summary: Keystone Financial Bank, N.A., made an equity investment in the Memorial Terrace Associates Limited Partnership. The partnership will make investments in low-income housing limited partnerships that will construct, own, and operate 30-units of multi-family rental housing for the elderly in Lycoming County. The project will receive federal low income housing tax credits.

| | | |
|-------------------------|------------------------------------|-------------|
| Funding Sources: | Keystone Financial Bank, N.A. | \$ 9,600 |
| | Bankable loans..... | \$1,550,000 |
| | Other private funding..... | \$ 349,030 |
| | City/state funding..... | \$ 350,000 |
| | Total funding all sources | \$2,258,000 |

Contact Person: Laura C. Plumley, Counsel and Vice President
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**Keystone Financial Bank, N.A.
Harrisburg, Pennsylvania**

Project Name: Water Tower Associates Limited Partnership

**Investment
Structure:** Limited Partnership

**Approval
Date:** December 1998

**Investment
Summary:** Keystone Financial Bank, N.A., made an equity investment in the Water Tower Associates Limited Partnership, a for-profit corporation. The partnership will make investments in low-income housing limited partnerships that will construct, own, and operate 60-units of multi-family rental housing for the elderly in Lancaster and York counties. The project will receive federal low-income housing tax credits.

| | | |
|-------------------------|------------------------------------|-------------|
| Funding Sources: | Keystone Financial Bank, N.A. | \$1,872,586 |
| | Other financial institutions..... | \$2,908,049 |
| | Total funding all sources | \$4,780,635 |

Contact Person: Laura C. Plumley, Counsel and Vice President
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**Keystone Financial Bank, N.A.
Harrisburg, Pennsylvania**

Project Name: White Deer Commons Associates Limited Partnership

Investment Structure: Limited Partnership

Approval Date: December 1998

Investment Summary: Keystone Financial Bank, N.A., made an equity investment in the White Deer Commons Associates Limited Partnership. The partnership will make investments in low-income housing limited partnerships that will construct, own, and operate 24-units of elderly multi-family rental housing in Union County. The project will receive federal low-income housing tax credits.

Funding Sources: Keystone Financial Bank, N.A. \$1,220,345
Total funding all sources \$2,290,073

Contact Person: Laura C. Plumley, Counsel and Vice President
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**First National Bank of Pennsylvania
Hermitage, Pennsylvania**

Project Name: Mercer County Homebuyers Program Limited Partnership

Investment Structure: Limited Partnership

Approval Date: December 1998

Investment Summary: First National Bank of Pennsylvania made an equity investment in the Mercer County Homebuyers Limited Partnership. The partnership will make investments in low-income housing limited partnerships that will construct, own, and rehabilitate single-family homes for qualified low- and moderate-income homebuyers in Mercer County. The bank is one of four limited partners of the partnership. The general partner is Community Homebuyers, Inc., a nonprofit organization formed by the Mercer County Housing Authority, a county-level government agency.

| | | |
|-------------------------|--|-------------|
| Funding Sources: | First National Bank of Pennsylvania..... | \$ 175,000 |
| | Other financial institutions..... | \$ 875,000 |
| | Total funding all sources | \$1,050,000 |

Contact Person: Thomas M. Kuester, Manager of Corporate Taxes
First National Bank of Pennsylvania
One F.N.B. Boulevard
Hermitage, PA 16148-3363
(724) 983-3452

**PNC Bank, N.A.
Pittsburgh, Pennsylvania**

Project Name: Alliant Tax Credit Fund III Limited Partnership

Investment Structure: Limited Partnership

Approval Date: December 1998

Investment Summary: PNC Bank, N.A., made an equity investment in the Alliant Tax Credit Fund III Limited Partnership. The purpose of the partnership is to construct, operate, and manage two low-income housing projects in Milford Commons, Ltd. and Whistler's Cove Apartments in Smithfield Township, Pennsylvania, and Naples, Florida. The Whistler's Cove Apartments investment will finance construction of a 240-unit, multi-family, rent-restricted project located in Naples, Florida. All of the units will be rented to families whose incomes do not exceed 60 percent of the area median income. A portion of the funding is being provided by the Florida Housing Finance Corporation. The partnership will make investments in low-income housing limited partnerships that will operate and manage 328 multi-family rental housing units for low- and moderate-income families.

| | | |
|-------------------------|---------------------------------|--------------|
| Funding Sources: | PNC Bank, N.A. | \$16,000,000 |
| | City/state funding..... | \$16,229,522 |
| | Total funding all sources | \$32,229,522 |

Contact Person: Timothy A. Kurtz, Vice President
PNC Bank, N.A.
249 Fifth Avenue
One PNC Plaza, 21st Floor
Pittsburgh, PA 15265
(412) 762-4180

**PNC Bank, N.A.
Pittsburgh, Pennsylvania**

Project Name: Burnt Mills Crossing Limited Partnership

Investment Structure: Limited Partnership

Approval Date: December 1998

Investment Summary: PNC Bank, N.A., made an equity investment in the Burnt Mills Crossing Limited Partnership. The bank is the sole limited partner of the partnership and is making this investment in exchange for a 99 percent ownership interest in the partnership. The partnership will make investments in low-income housing limited partnerships that will operate and manage 96-units of low-income housing in Silver Spring, Maryland. The project will receive federal low-income housing tax credits.

| | | |
|-------------------------|---------------------------------|-------------|
| Funding Sources: | PNC Bank, N.A. | \$2,048,471 |
| | City/state funding..... | \$3,662,000 |
| | Total funding all sources | \$5,710,471 |

Contact Person: James Keller, Chief Regulatory Counsel
PNC Bank Corporation
249 Fifth Avenue
One PNC Plaza, 21st Floor
Pittsburgh, PA 15222-2707
(412) 768-4251

**PNC Bank, N.A.
Pittsburgh, Pennsylvania**

Project Name: Columbia Housing/PNC Institutional Fund I Limited Partnership

Investment Structure: Limited Partnership

Approval Date: October 1998

Investment Summary: PNC Bank, N.A., made an equity investment in the Columbia Housing/PNC Institutional Fund I Limited Partnership. The purpose of the partnership is to invest in operating limited partnerships which engage in affordable housing financing and related activities for rental housing properties that qualify for federal low-income housing tax credits. The operating partnerships will finance, acquire, develop, rehabilitate, manage, sell, and rent affordable housing primarily for low- and moderate-income individuals and low- and moderate-income areas. The partnership will fund projects in the bank's market area and throughout the United States.

Funding Sources: PNC Bank, N.A. \$50,000,000
Total funding all sources \$50,000,000

Contact Person: James Keller, Chief Regulatory Counsel
PNC Bank Corporation
249 Fifth Avenue
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(412) 768-4251

PNC Bank, N.A.
Pittsburgh, Pennsylvania

Project Name: Columbia Housing/PNC Institutional Fund II Limited Partnership

Investment Structure: Limited Partnership

Approval Date: November 1998

Investment Summary: PNC Bank, N.A., made an equity investment in the Columbia Housing/PNC Institution Fund II Limited Partnership, a Massachusetts limited partnership. The purpose of the partnership is to invest in operating limited partnerships that engage in affordable housing financing and related activities for rental housing properties qualifying for federal low-income housing tax credits. The operating partnerships will finance, acquire, develop, rehabilitate, manage, sell, and rent affordable housing primarily for low- and moderate-income individuals. The partnership will fund projects in the Bank's market area and throughout the United States.

| | | |
|-------------------------|---------------------------------|--------------|
| Funding Sources: | PNC Bank, N.A. | \$50,000,000 |
| | Total funding all sources | \$50,000,000 |

Contact Person: James Keller, Chief Regulatory Counsel
PNC Bank Corporation
249 Fifth Avenue
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Pittsburgh, PA 15222-2707

**PNC Bank, N.A.
Pittsburgh, Pennsylvania**

Project Name: Legacy Housing Partners II Limited Partnership

Investment Structure: Limited Partnership

Approval Date: October 1998

Investment Summary: PNC Bank, N.A., made an equity investment in the Legacy Housing Partners II Limited Partnership. The purpose of the partnership is to provide affordable rental housing that primarily benefits low- and moderate-income individuals. The partnership, a for-profit organization, will make investments in low-income housing limited partnerships that will operate and manage 19 units of low-income housing in Louisville, Kentucky. Non-bank support for this development includes the selection of a nonprofit management firm that is a subsidiary of a local nonprofit housing development organization. The project will receive federal low-income housing tax credits. The partnership's general partner is Legacy Properties, Inc.

| | | |
|-------------------------|---------------------------------|-------------|
| Funding Sources: | PNC Bank, N.A. | \$1,258,674 |
| | Other private funding..... | \$ 229,264 |
| | Total funding all sources | \$1,597,388 |

Contact Person: Timothy A. Kurtz, Vice President
PNC Bank, N.A.
249 5th Avenue
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**PNC Bank, N.A.
Pittsburgh, Pennsylvania**

Project Name: Locher Apartments Limited Partnership

Investment Structure: Limited Partnership

Approval Date: May 1998

Investment Summary: PNC Bank, N.A., made an equity investment in the Locher Apartments Limited Partnership. The purpose of the partnership is to construct, rehabilitate, and manage 19 units of affordable housing for low-income individuals. The developer is a for-profit company and the co-developer is a non-profit entity.

Funding Sources: PNC Bank, N.A. \$1,200,000
Total funding all sources \$1,200,000

Contact Person: Timothy A. Kurtz, Vice President
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One PNC Plaza
249 Fifth Avenue, 19th Floor
Pittsburgh, PA 15265
(412) 762-4180

**PNC Bank, N.A.
Pittsburgh, Pennsylvania**

Project Name: Luftman Pavilion Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: October 1998

Investment Summary: PNC Bank, N.A., made an equity investment in the Luftman Pavilion Limited Liability Company, a for-profit company. The purpose of the partnership is to construct and operate 60 units of housing for senior citizens. The project is located in Lincroft (Monmouth County) New Jersey. The project qualifies for federal low-income housing tax credits. The developer of the project is a nonprofit New Jersey corporation.

| | | |
|-------------------------|---------------------------------|-------------|
| Funding Sources: | PNC Bank, N.A. | \$2,322,332 |
| | City/state funding..... | \$1,456,000 |
| | Other private funding..... | \$2,777,443 |
| | Total funding all sources | \$6,555,775 |

Contact Person: James Keller, Chief Regulatory Counsel
PNC Bank Corporation
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One PNC Plaza, 21st Floor
Pittsburgh, PA 15222-2707
(412) 768-4251

PNC Bank, N.A.
Pittsburgh, Pennsylvania

Project Name: Park DuValle Phase II Limited Partnership

Investment Structure: Limited Partnership

Approval Date: May 1998

Investment Summary: PNC Bank, N.A., made an equity investment in the Park DuValle Phase II Limited Partnership. The purpose of the partnership is to develop affordable housing for low- and moderate-income individuals. The partnership will develop a 213-unit rental apartment project for low- and moderate-income families in the West End of Louisville, Kentucky.

| | | |
|-------------------------|---------------------------------|--------------|
| Funding Sources: | PNC Bank, N.A. | \$14,362,769 |
| | Total funding all sources | \$14,362,769 |

Contact Person: Timothy A. Kurtz, Vice President
PNC Bank, N.A.
One PNC Plaza
249 Fifth Avenue, 19th Floor
Pittsburgh, PA 15265
(412) 762-4180

**PNC Bank, N.A.
Pittsburgh, Pennsylvania**

Project Name: PNC Affordable Housing, Inc.

Investment Structure: Community Development Corporation

Approval Date: July 1998

Investment Summary: PNC Bank, N.A., made an equity investment in PNC Affordable Housing, Inc., a for-profit wholly-owned community development corporation. The purpose of the CDC is to provide affordable housing financing and related activities for rental housing properties that qualify for low-income housing tax credits. The CDC will distribute, develop, finance, and manage the assets and low-income housing tax credit projects. Presently, the investments include 508 projects, approximately 20,000 units, and cover 43 states. The CDC will sponsor projects throughout the United States. The CDC will operate primarily as a sponsor of institutional tax credit funds, the proceeds of which will be invested in operating limited partnerships. A subsidiary of the CDC will be the general partners, and institutional investors will be the limited partners in the investment partnerships.

Funding Sources: PNC Bank, N.A. \$10,000,000
Total funding all sources \$10,000,000

Contact Person: James Keller, Chief Regulatory Counsel
PNC Bank Corporation
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(412) 768-4251

**PNC Bank, N.A.
Pittsburgh, Pennsylvania**

Project Name: St. Gabriel House Apartments Limited Partnership

Investment Structure: Limited Partnership

Approval Date: July 1998

Investment Summary: PNC Bank, N.A., made an equity and debt investment in the St. Gabriel House Apartments Limited Partnership. The purpose of the partnership is to construct and operate 12 units of multi-family housing for low- and moderate-income families. The developer of the project is The Community Builders, a non-profit organization experienced in development of multi-family housing. The partnership will receive federal low-income housing tax credits.

| | | |
|-------------------------|---------------------------------|-------------|
| Funding Sources: | PNC Bank, N.A. | \$1,089,198 |
| | City/state funding..... | \$ 790,000 |
| | Total funding all sources | \$1,878,198 |

Contact Person: James Keller, Chief Regulatory Counsel
PNC Bank Corporation
249 Fifth Avenue
One PNC Plaza, 21st Floor
Pittsburgh, PA 15222-2707
(412) 768-4251

**Rhode Island Hospital Trust, N.A.
Providence, Rhode Island**

Project Name: 530 Wood Street Associates Limited Partnership

Investment Structure: Limited Partnership

Approval Date: April 1998

Investment Summary: Rhode Island Hospital Trust, N.A., made an equity investment in 530 Wood Street Associates Limited Partnership, a nonprofit organization. The purpose of the partnership is to promote economic development in Providence primarily benefiting low- and moderate-income individuals in low- and moderate-income areas. The partnership will acquire, rehabilitate, operate, lease, manage, and house economic development and family service organizations.

Funding Sources: PNC Bank, N.A. \$500,000
Total funding all sources \$500,000

Contact Person: William P. Massos, Vice President
Real Estate Development
Bank Boston Development Company, L.L.C.
100 Federal Street
Boston, MA 02110
(617) 357-5149

**Fingerhut National Bank
Sioux Falls, South Dakota**

Project Name: Sioux Falls Community Development Corporation

Investment Structure: Community Development Corporation

Approval Date: November 1998

Investment Summary: Fingerhut National Bank made an equity investment in the Sioux Falls Community Development Corporation, a de novo multi-bank CDC. The CDC is a for-profit community development corporation. The purpose of the CDC is to engage in activities that produce affordable housing for low- and moderate-income individuals, assist small businesses that create or retain jobs, or participate in government sponsored redevelopment programs. The first project planned is the purchase or construction of a building to house Inter-Lakes Community Action, Inc. The primary beneficiaries of the CDC's activities are low- and moderate-income individuals in Minnehaha County.

| | | |
|-------------------------|-----------------------------------|-----------|
| Funding Sources: | Fingerhut National Bank | \$ 75,000 |
| | Other financial institutions..... | \$425,000 |
| | Total funding all sources | \$500,000 |

Contact Person: Douglas Rahm, Vice President, Operations
and CRA Officer
Fingerhut National Bank
3904 West Technology Circle, Suite 102
Sioux Falls, SD 57106
(605) 862-2380

**United Credit National Bank
Sioux Falls, South Dakota**

Project Name: Sioux Falls Community Development Corporation

Investment Structure: Community Development Corporation

Approval Date: April 1998

Investment Summary: United Credit National Bank made an equity investment in the Sioux Falls Community Development Corporation, a de novo multi-bank CDC. The CDC is a for-profit community development corporation. The purpose of the CDC is to engage in activities that produce affordable housing for low- and moderate-income individuals, assist small businesses that create or retain jobs, or participate in government sponsored redevelopment programs. The first project planned is the purchase or construction of a building to house Inter-Lakes Community Action, Inc. The primary beneficiaries of the CDC's activities are low- and moderate-income individuals in Minnehaha County.

| | | |
|-------------------------|-----------------------------------|-----------|
| Funding Sources: | United Credit National Bank | \$ 75,000 |
| | Other financial institutions..... | \$425,000 |
| | Total funding all sources | \$500,000 |

Contact Person: Jeremy Kuiper, Vice-President and Cashier
United Credit National Bank
1520 North Industrial Avenue
Sioux Falls, SD 57104
(605) 333-7720

**First Tennessee Bank, N.A.
Memphis, Tennessee**

Project Name: First Tennessee Housing Corporation

Investment Structure: Limited Liability Company

Approval Date: January 1998

Investment Summary: First Tennessee Bank, N.A., made an equity investment in the First Tennessee Housing Corporation (FTHC), a wholly-owned subsidiary community development organization. The purpose of the FTHC is to develop, manage, and rent multi-family housing complexes in Tennessee and other communities. The FTHC will use the bank's investment to acquire interests in various local limited partnerships, with nonprofit organizations or affiliates serving as general partners. The FTHC will provide 739 units of affordable housing and when fully occupied will house over 300 low- and moderate-income individuals. The project will receive federal low-income housing tax credits.

| | | |
|-------------------------|-----------------------------------|--------------|
| Funding Sources: | First Tennessee Bank, N.A. | \$ 9,223,500 |
| | Other financial institutions..... | \$17,776,500 |
| | Total funding all sources | \$27,000,000 |

Contact Person: Clyde Billings, Vice President and Counsel
First Tennessee National Corporation
P.O. Box 84
Memphis, TN 38101
(901) 523-5679

**First Tennessee Bank, N.A.
Memphis, Tennessee**

Project Name: First Tennessee Housing Corporation

Investment Structure: Community Development Corporation

Approval Date: July 1998

Investment Summary: First Tennessee Bank, N.A., made an equity investment in the First Tennessee Housing Corporation (FTHC), a wholly-owned subsidiary community development organization. The purpose of the FTHC is to develop, manage, and rent multi-family housing complexes in Shelby County. The FTHC will make an equity investment in the Commerce Title Building Limited Partnership. The bank's investment through FTHC will provide historical redevelopment tax credits to the bank. The FTHC will provide 739 units of affordable housing and when fully occupied will house over 300 low- and moderate-income individuals. The project will receive federal low-income housing tax credits.

| | | |
|-------------------------|------------------------------------|-------------|
| Funding Sources: | First Tennessee Bank, N.A. | \$1,580,500 |
| | City/state government funding..... | \$3,000,000 |
| | Total funding all sources | \$4,580,000 |

Contact Person: Clyde Billings, Vice President and Counsel
First Tennessee National Corporation
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(901) 523-5679

**National Bank of Commerce
Memphis, Tennessee**

Project Name: Thompson Courts Limited Partnership

**Investment
Structure:** Limited Partnership

**Approval
Date:** October 1998

**Investment
Summary:** National Bank of Commerce made an equity investment in the Thompson Courts Limited Partnership. The purpose of the partnership is to provide affordable rental housing units to low- and moderate-income individuals in low- and moderate-income areas in Shelby County. The partnership will invest in an entity that finances, acquires, develops, rehabilitates, manages, sells, or rents housing for low- and moderate-income individuals. The partnership will develop 148 units of affordable rental housing.

| | | |
|-------------------------|-------------------------------------|-------------|
| Funding Sources: | National Bank of Commerce..... | \$2,984,820 |
| | Other funding (bankable loans)..... | \$1,629,569 |
| | Total funding all sources | \$4,614,389 |

Contact Person: Beth Whitehead, Associate Counsel
National Bank of Commerce
Legal Department
One Commerce Square
Memphis, TN 38150
(910) 523-3371

**Citizens National Bank
Sevierville, Tennessee**

Project Name: Pine Mountain Housing Limited Partnership

Investment Structure: Limited Partnership

Approval Date: July 1998

Investment Summary: Citizens National Bank made an equity investment in the Pine Mountain Housing Limited Partnership. The purpose of the partnership is to provide affordable housing for low- and moderate-income individuals. The partnership will construct and manage a 50-unit apartment complex in Pigeon Forge, Tennessee. The general partner and manager of the partnership is Volunteer Housing Management Corporation, a nonprofit organization that manages several hundred rent-restricted apartment units in several counties in Tennessee. The partnership will receive federal low-income housing tax credits.

| | | |
|-------------------------|-----------------------------------|-------------|
| Funding Sources: | Citizens National Bank | \$1,850,000 |
| | Other financial institutions..... | \$1,510,000 |
| | Total funding all sources | \$3,360,000 |

Contact Person: Donna A. Kidd, Vice President and Auditor
Citizens National Bank
P.O. Box 4610
Sevierville, TN 37864-4610
(423) 453-9031

Bank of Texas, N.A.
Dallas, Texas

Project Name: Dallas Area Habitat for Humanity, Inc.

Investment Structure: Limited Partnership

Approval Date: August 1998

Investment Summary: Bank of Texas, N.A., made a debt investment in the Dallas Area Habitat for Humanity, Inc. The purpose of the partnership is to provide affordable housing for low- and moderate-income individuals and families. The partnership will provide permanent financing to low- income families for 10 single-family homes. The partnership builds and finances homes for individuals and families with a family income of less than 50 percent of the Dallas MSA median family income. The primary beneficiaries of the partnership activities are low-income families in Dallas County, Texas.

| | | |
|-------------------------|-------------------------------------|-----------|
| Funding Sources: | Bank of Texas, N.A..... | \$250,000 |
| | Other funding (contributions) | \$250,000 |
| | Total funding all sources | \$500,000 |

Contact Person: Angela Harper, Vice President and CRA Officer
First National Bank of Park Cities
P.O. Box 600480
Dallas, TX
(214) 525-5049

**First National Bank of Park Cities
Dallas, Texas**

Project Name: Dallas Area Habitat for Humanity, Inc.

**Investment
Structure:** Limited Partnership

**Approval
Date:** August 1998

**Investment
Summary:** First National Bank of Park Cities made a debt investment in the Dallas Area Habitat for Humanity, Inc. The purpose of the partnership is to provide affordable housing for low- and moderate-income individuals and families. The partnership will provide permanent financing to low- income families for 10 single-family homes. The partnership builds and finances homes for individuals and families with a family income of less than 50 percent of the Dallas MSA median family income. The primary beneficiaries of the partnership activities are low-income families in Dallas County, Texas.

Funding Sources:

| | |
|---|-----------|
| First National Bank of Park Cities..... | \$250,000 |
| Other financial institutions)..... | \$250,000 |
| Total funding all sources | \$500,000 |

Contact Person: Angela Harper, Vice President and CRA Officer
First National Bank of Park Cities
P.O. Box 600480
Dallas, TX
(214) 525-5049

**Norwest Bank Texas, N.A.
San Antonio, Texas**

Project Name: National Equity Fund 1997 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: May 1998

Investment Summary: Norwest Bank Texas, N.A., made an equity investment in the National Equity Fund 1997 Limited Partnership. The purpose of the partnership is to provide affordable rental housing to low- and moderate-income individuals. The partnership will make investments in limited partnerships that will construct, own, and operate a number of affordable, multi-family apartment complexes in communities in the bank's service area and other states. The partnership will use the bank's investment, with other limited partner investments to acquire interests in various local limited partnerships and limited liability companies with nonprofit organizations or affiliates serving as general partner. The housing projects will be developed and monitored by the general partner, National Equity Fund, Inc., an Illinois nonprofit corporation with extensive experience in the development of affordable housing utilizing low-income housing tax credits.

Funding Sources: Norwest Bank Texas, N.A..... \$ 2,000,000
Total funding all sources \$230,000,000

Contact Person: Bruce C. Moland, Vice President and Assistant
General Counsel
Norwest Corporation
Norwest Center
Sixth and Marquette
Minneapolis, MN 55479-1026
(612) 667-4399

**First Security Bank of Utah
Salt Lake City, Utah**

Project Name: Valley Meadows Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: June 1998

Investment Summary: First Security Bank of Utah made an equity investment in the Valley Meadows Limited Liability Company. The purpose of the LLC is to provide housing exclusively for low-income tenants. The LLC will develop 40 units of affordable housing. The project will receive federal low-income housing tax credits. The primary beneficiaries of the LLC activities are low-income families in Salt Lake County.

Funding Sources: First Security Bank of Utah \$1,995,209
Total funding all sources \$1,995,209

Contact Person: Marty Henrie, Vice President
Commercial Real Estate
First Security Bank of Utah
15 East 1st South, Suite 100
Salt Lake City, UT 84111
(801) 246-2706

**The Howard Bank
Burlington, Vermont**

Project Name: Park Place Housing Limited Partnership

Investment Structure: Limited Partnership

Approval Date: April 1998

Investment Summary: The Howard Bank made an equity investment in the Park Place Housing Limited Partnership, a for-profit limited partnership. The purpose of the partnership is to develop, own, and operate a 20-unit multi-tenant building. The bank's investment will provide funding to develop 20 new units of affordable rental housing, 17 of which will be priced for low- and moderate-income households, and 8,800 square feet of retail space for lease to small, established, nonprofit, retail businesses. The project qualifies for federal low-income housing tax credits and for historic tax credits.

| | | |
|-------------------------|---|-------------|
| Funding Sources: | Howard Bank, N.A..... | \$1,000,000 |
| | Other private funding (contributions) | \$ 100,000 |
| | City/state government funding..... | \$1,434,941 |
| | Other financial institutions..... | \$ 385,000 |
| | Total funding all sources | \$2,919,941 |

Contact Person: Gisele M. Kloeckner, Vice President
The Howard Bank
111 Main Street
P.O. Box 409
Burlington, VT 05402-0409
(802) 658-1010

**Community National Bank
Derby, Vermont**

Project Name: Mathewson House Limited Partnership

**Investment
Structure:** Limited Partnership

**Approval
Date:** January and June 1998

**Investment
Summary:** Community National Bank made equity investments in the Mathewson House Limited Partnership. The purpose of the partnership is to develop, own, and operate a 6-unit, multi-tenant elderly apartment building of affordable rental housing for low- and moderate-income individuals. The project will benefit low- and moderate-income persons and families whose incomes do not exceed 80 percent of the median income within the bank's service area. The general partner is Gilman Housing Trust, a local nonprofit.

| | | |
|-------------------------|-----------------------------------|-----------|
| Funding Sources: | Community National Bank | \$115,387 |
| | Other private funding..... | \$100,000 |
| | Other financial institutions..... | \$493,000 |
| | Total funding all sources | \$708,000 |

Contact Person: Richard C. White, President
Community National Bank
P.O. Box 259
Derby, VT 05829
(802) 334-7915

**Firststar Bank Milwaukee, N.A.
Milwaukee, Wisconsin**

Project Name: Dreamland Group Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: November 1998

Investment Summary: Firststar Bank Milwaukee, N.A., made an equity investment in the Dreamland Group, LLC. The purpose of the LLC is to acquire, develop, rehabilitate, manage, and rent housing primarily for low- and moderate-income individuals. The Dreamland project, a formerly deteriorating vacant building in a low-income census tract, has been renovated into a two-story commercial and residential mixed use facility. The building consists of first floor commercial space and eight residential units are located on the 2nd floor. The building is in an historic district. The commercial space facilitates economic growth in an area that is undergoing economic revitalization. The project will provide new jobs for the retail component of the development and encourage small business development.

Funding Sources: Firststar Bank Milwaukee, N.A..... \$166,827
Total funding all sources \$166,827

Contact Person: Drucilla Pasley, Vice President
Firststar Bank Milwaukee, N.A.
777 East Wisconsin Avenue
P.O. Box 532
Milwaukee, WI 53201
(414) 874-2251

**Norwest Bank Wyoming, N.A.
Casper, Wyoming**

Project Name: National Equity Fund 1997 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: May 1998

Investment Summary: Norwest Bank Wyoming, N.A., made an equity investment in the National Equity Fund 1997 Limited Partnership. The purpose of the partnership is to provide affordable rental housing to low- and moderate-income individuals. The partnership will make investments in limited partnerships that will construct, own, and operate a number of affordable, multi-family apartment complexes in communities in the bank's service area and other states. The partnership will use the bank's investment, with other limited partner investments to acquire interests in various local limited partnerships and limited liability companies with nonprofit organizations or affiliates serving as general partner. The housing projects will be developed and monitored by the general partner, National Equity Fund, Inc., an Illinois nonprofit corporation with extensive experience in the development of affordable housing utilizing low-income housing tax credits.

Funding Sources: Norwest Bank Wyoming, N.A.. \$ 1,000,000
Total funding all sources \$235,000,000

Contact Person: Bruce C. Moland, Vice President and Assistant
General Counsel
Norwest Corporation
Norwest Center
Sixth and Marquette
Minneapolis, MN 55479-1026
(612) 667-4399

APPENDIX A

Community and Economic Development Contacts

National banks, public agencies, community development organizations and others interested in policy interpretations or national trends in community development should contact:

Community Affairs

Jeanne K. Engel
Deputy Comptroller, Community Affairs
Office of the Comptroller of the Currency
250 E Street SW
Washington, DC 20219
Telephone: (202) 874-3814

Community Development Division
Office of the Comptroller of the Currency
Washington, DC 20219
Telephone: (202) 874-4930
Fax: (202) 874-5566

David Lewis, manager, Community Development Investments
William Reeves, manager, Community Development Lending
Lillian M. Long, program coordinator, Community Development
Investments Program
Maurice F. Zeitler, program coordinator, Community Development
Lending
Jacquelyn C. Allen, community development specialist
LettyAnn Shapiro, community development specialist
Alfred T. Mitchell, community development specialist

National banks, minority-owned small businesses, technical assistance providers, advocacy groups, federal, state, and local governments interested in issues surrounding access to capital for minority small business owners should contact:

Minority and Urban Affairs
Office of the Comptroller of the Currency
Washington, DC 20219
(202) 874-9000
Fax: (202) 874-4652

Glenda B. Cross, director
Laurie Cymbor, minority and urban affairs specialist

Consumer, community organizations and national nonprofit public interest organizations that are concerned with community reinvestment, community development, affordable housing, and fair housing issues should contact:

Community Relations
Office of the Comptroller of the Currency
Washington, DC 20219
Fax: (202) 874-4652

Bud Kanitz, director (202) 874-8770
Harvey Gantz, Jr., program coordinator (202) 874-5298

For technical assistance or information about establishing a community development corporation, investing in a low income housing limited partnership, or other public welfare investments, contact a community reinvestment and development specialist in your district:

Community Reinvestment and Development Specialists

Headquarters

Community and Consumer Policy
Office of the Comptroller of the Currency
250 E Street SW
Washington, DC 20219
Anna Alvarez-Boyd, CRD manager (202) 874-4864
Karen R. Bellesi, CRD coordinator (202) 874-4847
Fax: (202) 874-5221

Central District

Illinois, Indiana, Kentucky, Michigan, Ohio, and Wisconsin

Roosevelt Washington (312) 360-8884
Paul Ginger (312) 360-8876
Comptroller of the Currency
One Financial Place, Suite 2700
440 South LaSalle Street
Chicago, IL 60605-1073
Fax: (312) 435-0951

Midwestern District

Iowa, Kansas, Nebraska, North Dakota, Minnesota, Missouri, and South Dakota

Annette Lepique (816) 556-1832
Bradley Streeter (816) 556-1836
Comptroller of the Currency
2345 Grand Boulevard, Suite 700
Kansas City, MO 64108-2683
Fax: (816) 556-1892

Northeastern District

Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts
New York, New Jersey, New Hampshire, Pennsylvania, Rhode Island, and
Vermont

Denise Kirk-Murray (212) 790-4053 (X 593)
Comptroller of the Currency
1114 Avenue of the Americas, Suite 3900
New York, NY 10036-7780
Fax: (212) 790-4098

Southeastern District

Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina,
Tennessee, Virginia, and West Virginia

Karol Klim (404) 588-4515 (X518)
Nancy Gresham-Jones (404) 588-4515 (X538)
Comptroller of the Currency
Marquis One Tower, Suite 600
245 Peachtree Center Avenue NE
Atlanta, GA 30303-1223
Fax: (404) 588-4532

Southwestern District

Arkansas, Louisiana, Oklahoma, and Texas

David Miller (214) 720-7067
Comptroller of the Currency
1600 Lincoln Plaza
500 North Akard Street
Dallas, TX 75201-3394
Fax: (214) 720-7017

Western District

Alaska, Arizona, CA, Colorado, Hawaii, Idaho, Montana, New Mexico,
Nevada, Oregon, Utah, and Washington

Julia Brown (414) 545-5956
Comptroller of the Currency
50 Fremont Street, Suite 3900
San Francisco, CA 94105-2292

Susan Howard (818) 240-9192
Comptroller of the Currency
550 North Brand Boulevard, Suite 500
Glendale, CA 91203-1900
Fax: (818) 240-9690

APPENDIX B

Community and Economic Development Publications and Resource Materials

The Office of the Comptroller of the Currency (OCC) makes available community development publications and other materials pertinent to banks and their community development partners. The resource materials are listed by key subjects.

COMMUNITY DEVELOPMENT (This section covers general CD issues, including Native American.)

General

Community Developments newsletter (1999). The newsletter shares information on timely community and economic development issues pertinent to financial institutions, major federal initiatives, and regulatory policies approved by the OCC. It provides timely information about innovative national bank lending and investing practices that are effective and beneficial to communities. It is published quarterly. Subscription is free.

Community Development: A Profitable Marketing Opportunity (1997). This publication features papers from a diverse group of experts and opinion leaders in the community development lending and investing arena. The information is designed to foster the growth of the community development market in banking by providing examples of profitable and effective CD lending and investing strategies.

Community Development Finance: Tools and Techniques for National Banks (1996). This publication describes many of the financing methods used by banks and other financial institutions to help facilitate economic development and community revitalization. This is a resource guide for national banks and others seeking information on how to expand CD lending.

Indian Country

Providing Financial Services to Native Americans in Indian Country (1997). This booklet provides examples of how several banks provide financial services in Indian Country.

A Guide to Mortgage Lending in Indian Country (1997). This guide discusses issues regarding banks' mortgage lending in Indian Country and issues on trust lands, etc. It also includes an extensive list of related government resources.

AFFORDABLE HOUSING (This section covers single and multi-family affordable housing.)

Federal Low-Income Housing Tax Credits: A Profitable Affordable Housing Opportunity for Banks (1996). This workbook and videotape package is a primer for banks on how to use the

federal low-income housing tax credit program to provide affordable rental housing and how to profit by doing so. It covers technical information on how the tax credits work, on reasons for banks to participate as limited partners, on using a bank CDC as a general partner, on what makes a good investment, and on long-term investment and asset management considerations.

Leveraging Bank Resources for Low- and Moderate-Income Housing (1991). The publication summarizes the strategies and programs that banks can use to leverage financial assistance for affordable housing development.

The Single-Family Affordable Housing Market: Trends and Innovations (1997). The publication captures presentations given at the July 1997 Affordable Housing Symposium. Topics include the state of the affordable mortgage lending market, affordable mortgage underwriting standards, risk management, risk mitigation strategies, and the future of this segment of the housing industry.

OCC'S COMMUNITY DEVELOPMENT CORPORATIONS AND CD PROJECT INVESTMENTS PROGRAM (This section covers information about national bank community development corporations, community development projects, and other public welfare investments as permitted under the regulation, 12 CFR 24.)

Community Development Investments Program for National Banks Directory (1994), Supplements 1995-1998. The directory and supplements provide brief summaries of OCC-authorized national bank community development investments with their community partners. They also contain geographic listings of investments, as well as the telephone number of a person or persons to call for additional information about specific investments.

Community Development Corporation and Investment Program: National Banks Investing in the Future (1994). This 12-minute video features national bank community development investments at work across the country. It provides investment options for national banks and their partners that provide small business financing, neighborhood revitalization, and low- and moderate-income affordable housing development among other types of community and economic development.

SMALL BUSINESS (This section covers small business development.)

Small Business Banking Issues (1999). The publication summarizes presentations made at the national forum on February 5, 1998, in Washington, D.C. Forum topics included: "The Changing Structure of the Banking Industry and Its Effect on Small Business Lending," "Bank Small Business Investing Issues and Opportunities," and "What Are the Future Issues of Small Business and Banking and How Should They Be Addressed?"

National Bank Partnerships for Community Development and Community Development Finance (1993): This video shows how national banks are participating successfully in community development lending through partnerships in their local communities. Banks are shown

participating in four types of partnerships: With other banks in lending consortia, with state and local governments, with local community development nonprofit organizations, and with local affiliates for a national community development intermediary.

Building Healthy Communities through Bank Small-Business Financing (1992). The publication summarizes the views of bankers, regulators, and small business leaders at a national conference. The purpose of the conference was to discuss major issues, effective programs, and strategies regarding innovative financing for small businesses. The conference provided a forum for national banks and other major participants in the small business market to discuss programs, strategies, tools, and techniques for getting financial assistance to small and minority-owned business.

PUBLICATIONS PRICE LIST

To purchase a copy of these OCC publications, please complete the enclosed order form and a check payable to the Comptroller of the Currency to: Comptroller of the Currency, P.O. Box 70004, Chicago, IL 60673-0004, or telephone (202) 874-4960.

Community Development: A Profitable Marketing Opportunity (1997). The cost is \$15

A Guide to Mortgage Lending in Indian Country (1997). The cost is \$15

Community Development Finance: Tools and Techniques for National Banks (1996). The cost is \$15

Federal Low-Income Housing Tax Credits: A Profitable Affordable Housing Opportunity for Banks (1996). The cost for the workbook and videotape is \$100

Community Development Corporation and Investment Program: National Banks Investing in the Future (1994). This 12-minute video cost \$20

National Bank Partnerships for Community Development and Community Development Finance (1993): This videotape cost \$25

Building Healthy Communities through Bank Small-Business Financing (1992). The cost is \$15

Leveraging Bank Resources for Low- and Moderate-Income Housing (1991). The cost is \$15

The Single-Family Affordable Housing Market: Trends and Innovations (1997). The cost is \$15

To obtain a copy of the following FREE OCC publications and other materials, please send your written request to: Jeanne K. Engel, deputy comptroller, Community Affairs, Office of the Comptroller of the Currency, Washington, DC 20219 or telephone (202) 874-3814. You may fax your request to (202) 874-5566.

Community Developments newsletter (1999).

Providing Financial Services to Native Americans in Indian Country (1997).

Community Development Investments Program for National Banks Directory (1994), Supplements 1995 through 1998.