



LARGE BANK

Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

Public Disclosure

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Community Reinvestment Act
Performance Evaluation

Mellon United National Bank
Charter Number: 16401

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Miami, Florida 33131

Office of the Comptroller of the Currency

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

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Overall CRA Rating

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

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

Performance Levels	Mellon United National Bank Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X	X	
High Satisfactory			
Low Satisfactory			X
Needs to Improve			
Substantial Noncompliance			

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

The major factors that support this rating include:

- The bank originated a good volume of small loans to businesses.
- The geographic distribution of small loans to businesses is excellent.
- Excellent community development (CD) lending had a positive impact on the Lending Test rating.
- The bank originated an excellent level of qualified investments. The investments demonstrated good responsiveness to the credit needs of the assessment area.
- The bank’s service delivery systems are reasonably accessible to geographies and individuals of different income levels in its assessment areas. An adequate level of community development services are provided.

Definitions and Common Abbreviations

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

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

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

Block Numbering Area (BNA): A statistical subdivision of a county for grouping and numbering blocks in non-metropolitan counties where local census statistical area committees have not established census tracts. A BNA does not cross county lines.

Census Tract (CT): A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community Development (CD): Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies.

Community Reinvestment Act (CRA): the statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its local community, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also

include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male household and no wife present) or 'female householder' (a family with a female householder and no husband present).

Full Review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

Geography: A census tract or a block numbering area delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (e.g., approved, denied, and withdrawn).

Home Mortgage Loans: such loans include home purchase and home improvement loans, as defined in the HMDA regulation. This definition also includes loans for multifamily (five or more families) dwellings, loans for the purchase of manufactured homes and refinancing of home improvement and home purchase loans.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited Review: Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-Income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/assessment area.

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above it and half below it.

Metropolitan Area (MA): Any primary metropolitan area (PMA), metropolitan area (MA), or consolidated metropolitan area (CMA), as defined by the Office of Management and Budget, with a population of 250,000 or more, and any other area designated as such by the appropriate federal financial supervisory agency.

Middle-Income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography

Moderate-Income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

Other Products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified Investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated Area: A rated area is a state or multi-state metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multi-state metropolitan area, the institution will receive a rating for the multi-state metropolitan area.

Small Loan(s) to Business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) and the Thrift Financial Reporting (TFR) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as "small business loans" if the loans are reported on the TFR as nonmortgage, commercial loans.

Small Loan(s) to Farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

Tier 1 Capital: The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

Upper-Income: Individual income that is more than 120 percent of the area median income, or a median family income that is more than 120 percent, in the case of a geography.

Description of Institution

Mellon United National Bank (MUNB) is headquartered in Miami, Florida. MUNB is an intrastate bank with 16 banking offices in south Florida: specifically, eleven in Miami-Dade County, two in Broward County, two in Palm Beach County, and a new office recently opened in Collier County (Naples). MUNB's market share of deposits in Florida is .41%, ranking it 30th in the state as of June 2006.

The majority of the bank's business is conducted in Miami-Dade County. MUNB's strategic focus is serving the commercial banking needs of businesses and professionals. MUNB's lending activities center upon commercial and real estate development, including multifamily housing. Single-family mortgages and consumer lending are not part of MUNB's core strategy and are a small part of MUNB's loan activity.

As of December 31, 2006, MUNB reported total assets of \$2.5 billion. Net loans of \$1.4 billion represented 57% of total assets. The loan portfolio mix is 64% commercial real estate and construction, 14% commercial, 12% residential real estate, 6% multifamily real estate and 5% consumer lending. Tier 1 Capital is \$198 million and the loan-to-deposit ratio is 95%.

MUNB is a wholly-owned subsidiary of Mellon Financial Corporation (MFC), a multi-bank holding company based in Pittsburgh, Pennsylvania. MFC is a major financial services company with total assets approximating \$41.5 billion as of December 31, 2006. Other banking subsidiaries of MFC operate in the states of Pennsylvania, New Jersey, Maryland, Massachusetts, California and Delaware. MFC is also a significant provider of domestic and international investment management, trust and custody services. Subsequent to the CRA evaluation date used to perform this examination, MFC merged with The Bank of New York Company to form The Bank of New York Mellon headquartered in New York City.

MUNB requested that affiliate lending and investment activity of AFCO Credit Corporation (AFCO) and Mellon Bank Community Development Corporation (MBCDC) be considered when evaluating the bank's performance. To be eligible, the affiliate activity cannot be claimed for CRA consideration by another MFC affiliate. AFCO provides insurance premium financing throughout the United States, including a large number of credits within MUNB's assessment area. MBCDC is a MFC subsidiary that has made affordable housing investments in MUNB's assessment area. Qualifying activities of these entities have been included in the bank's CRA data and performance evaluation.

There are no legal, financial or other factors impeding MUNB's ability to help meet the credit needs of the community it serves. MUNB's performance was rated "Outstanding" at its last CRA evaluation dated December 31, 2003.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The bank's CRA performance was assessed under the Lending, Investment and Service tests. The Lending Test performance included small loans to business, community development loans and home mortgage loans. Except for multifamily housing loans, home mortgage lending is not part of the bank's core business plan. MUNB originates single-family residential mortgages primarily as an accommodation to existing customers. Agriculture lending is not a business line for MUNB, and small loans to farms were not included in the analysis. Community development investments and services were reviewed in connection with the Investment and Service Tests. The service test includes retail banking locations and services.

The Lending Test evaluation period, with the exception of community development loans, is January 1, 2003 through December 31, 2006. The evaluation period for community development loans, the Investment Test, and the Service Test is January 1, 2004 through April 30, 2007.

The Office of Management and Budget (OMB) revised the boundaries and income levels of many existing geographies effective January 1, 2004. Our review of the number and income level of geographies of MUNB's AAs did not change. In addition, there were no boundary changes that had an impact on the bank's AAs. Therefore, a separate analysis for 2003 was not required.

Data Integrity

CRA examination data was determined to be reliable. The examination included a review of the accuracy of the bank data utilized to evaluate performance. The data tested included information available to the public in accordance with the Home Mortgage Disclosure Act and the CRA regulation. Non-public bank data was also reviewed for community development loans, investments and services.

Selection of Areas for Full-Scope Review

For the purposes of this evaluation, MUNB has three assessment areas: Miami-Dade Metropolitan Division (MD), Fort Lauderdale MD and West Palm Beach MD. A fourth assessment area was created in October 2006 when the bank opened a new branch in Naples FL. However, it was excluded from this CRA evaluation due to the short period of time it has been opened. The Miami-Dade assessment area was selected for a full review as it is the most significant assessment area to MUNB in terms of loan volume, deposits and branches. Miami-Dade accounts for approximately 84% of the bank's deposits, 59% of reportable lending dollar activity, and 71% of branch offices. The market share of deposits is 1.73% ranking MUNB 12th in the Miami-Dade MD as of June 2006.

The Fort Lauderdale and West Palm Beach assessment areas received limited reviews. The Fort Lauderdale MD accounts for approximately 7% of MUNB's deposits and 25% of the reportable lending dollar activity. The market share of deposits is 0.29%, ranking MUNB 32nd

in the Fort Lauderdale MD as of June 2006. The West Palm Beach MD accounts for approximately 9% of MUNB's deposits and 15% of the reportable lending dollar activity. The market share of deposits is 0.37%, ranking MUNB 26th in the West Palm Beach MD as of June 2006.

Ratings

The bank's overall rating is based primarily on performance in the Miami-Dade assessment area as it is the most significant assessment area to MUNB.

Under the Lending Test, the most weight was placed on small loans to businesses. This reflects the bank's strategic focus on commercial banking. Approximately 98% of CRA reportable loans made in the assessment areas were small loans to businesses. In addition, CD loans were given considerable weight in the Lending Test evaluation. Nominal weight was placed on home mortgage lending. The small number of home mortgage loans made meaningful analysis difficult and little performance weight was placed on this category of lending. Home mortgage lending is not part of the bank's core business plan and represented only 2% of the bank's reported loans. Single-family residential mortgages are primarily provided as an accommodation to existing customers. Lending performance is primarily based on small loan to business lending activity, small loan to business loan geographic distribution and community development lending. The Lending Test rating does not include a conclusion on the distribution of loans by income level of the borrowers since income information was not available for a substantial majority (82%) of the bank's small loans to businesses. The regulation does not require that bank's report income information if it is not an underwriting requirement. Therefore, a reliable conclusion could not be determined for this component.

Other

Three community development organizations were contacted during the examination. In addition, two community contact summaries were reviewed from the CRA examinations of banks with the same assessment areas. The major credit need identified is sources of funds to develop affordable housing. High land cost is a severe impediment to homeownership and the development of affordable housing. It was noted that the community-based organizations lacked capacity in many cases to adequately address housing issues in the communities they served. High land cost was a primary hindrance to developing affordable housing.

Fair Lending or Other Illegal Credit Practices Review

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

Conclusions with Respect to Performance Tests

LENDING TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the lending test is rated "Outstanding". Based on a full-scope review, the bank's performance in the Miami-Dade MD is excellent. At 98% of the bank's CRA reportable loans, small loans to businesses carried the most performance weight under the lending test. Community development loans also received a considerable amount of weight in determining the bank's performance under the Lending Test.

Lending Activity

Refer to Tables 1 Lending Volume in Appendix C for the facts and data used to evaluate the bank's lending activity. Lending activity in the Miami-Dade MD is good, primarily as a result of small business lending.

MUNB's market share of small loans to businesses (loans less than or equal to \$1 million) was 1.48%, or 13th among lenders required to report this CRA information in 2005. This is near to the bank's deposit market share of 1.73% and deposit market share rank of 12th in the Miami-Dade MD. Performance consideration was given to the fact that of the lenders ranked ahead of MUNB in small business lending activity, eight are credit card specialty lenders and not involved in local deposit activity.

The bank's market share of multifamily mortgage lending is somewhat lower than its deposit market share. The bank is ranked 26th among multifamily lenders in overall volume with a 1.36% market share. MUNB's market share and ranking for the origination of home purchase loans, home improvement loans, and home mortgage refinancing loans is significantly lower than the bank's deposit market share and ranking. The bank is ranked 209th among originators of home mortgage loans with a market share of 0.02 percent. The bank is ranked 87th among originators of home improvement loans with a market share of 0.09 percent. The bank is ranked 309th among originators of home mortgage refinance loans with a market share of 0.01 percent.

Distribution of Loans by Income Level of the Geography

MUNB's geographic distribution of loans is excellent. The distribution of small loans to businesses is excellent and the distribution of home mortgage loans is adequate. The bank's market share for single family home mortgage loans is too low to perform a meaningful analysis.

Small Loans to Businesses

Refer to Table 6 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to businesses.

The geographic distribution of small loans to businesses in the Miami-Dade MD is excellent. The percentage of the bank's loans in low-income geographies significantly exceeds the percentage of businesses located in low-income geographies. The percentage of small loans to businesses in moderate-income geographies is near to the percentage of businesses in moderate-income geographies. The bank's market share in low- and moderate-income geographies exceeds its overall market share of small loans to businesses.

Home Mortgage Loans

Refer to Tables 2, 3, 4 and 5 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The geographic distribution of multifamily loans in the Miami-Dade MD is excellent. The percentage of multifamily loans made in both low- and moderate-income geographies exceeds the percentage of multifamily units in these geographies. The bank's market share of multifamily loans in low-income geographies exceeds its overall market share of multifamily loans. The bank's market share of multifamily loans in moderate-income geographies is lower than its overall market share of multifamily loans.

The geographic distribution of home purchase loans in the Miami-Dade MD is poor. No low-income geography home purchase loans were made. The percentage of home purchase loans in moderate-income geographies is lower than the percentage of owner-occupied units in moderate-income geographies. The bank's market share for home purchase mortgage loans is too low to perform a meaningful analysis.

The geographic distribution of home improvement loans in the Miami-Dade MD is adequate. No home improvement loans were made in low-income geographies. The percentage of home improvement loans in moderate-income geographies is near to the percentage of owner-occupied units in moderate-income geographies. The bank's market share for home improvement mortgage loans is too low to perform a meaningful analysis.

The geographic distribution of home mortgage refinance loans in the Miami-Dade MD is excellent. The percentage of home mortgage refinance loans in low- and moderate-income geographies exceeds the percentage of owner-occupied units in low-income geographies. The bank's market share for home improvement mortgage loans is too low to perform a meaningful analysis.

Lending Gap Analysis

No unexplained conspicuous gaps in the bank lending distribution were identified. Maps and reports detailing location information of MUNB's small business lending activity were reviewed as part of the geographic distribution analysis.

Inside/Outside Ratio

A substantial majority of the bank's loans are located within its three assessment areas. Over 98 percent of small business lending took place inside the bank's assessment area. This performance was positively factored into the overall geographic distribution analysis. The inside/outside ratio is calculated using only loans made directly by the bank and does not reflect lending by affiliates.

Distribution of Loans by Income Level of the Borrower

No overall conclusion was reached for the distribution of loans by income level of the borrower. A reliable conclusion could not be determined for small loans to businesses, the bank's largest loan type, as information on the income level of the borrowers was not available for a substantial majority of the bank's small loans to businesses. The regulation does not require that bank's report borrower income information if it is not an underwriting requirement. Conclusions of home mortgage lending by borrower income was determined to not be meaningful due to the small number of loans, including many that did not have borrower income information available. Home mortgage loans are only 2% of the bank's CRA reportable loans. As a result, this performance category did not positively or negatively influence the bank's overall lending test performance rating.

Small Loans to Businesses

Refer to Table 11 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to businesses.

The percentage of the bank's small loans to small businesses (those businesses with annual revenue of \$1 million or less) is significantly below the percentage of small businesses in the Fort Lauderdale MD. The bank's market share of small loans to businesses with annual revenue of \$1 million or less is less than its overall market share of loans under \$1 million. However, revenue information for 82% of the bank's small loans to businesses is unknown. Without this information for a majority of the bank's small loans to businesses, a reliable conclusion could not be ascertained. Banks are not required to report revenue information if they do not collect it as part of their underwriting process.

A large percentage (68%) of the loans made by MUNB in the Miami-Dade MD was for original loan amounts of \$100,000 or less. This includes both loans with and without borrower revenue information.

Home Mortgage Loans

Refer to Tables 8, 9, and 10 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases. The high cost of houses in the Miami MD, coupled with high number of households living at or below the poverty level, makes home ownership beyond the financial means of many individuals classified as low- and moderate income. This was considered as a mitigating factor when

assessing the bank's home mortgage lending performance to low- and moderate-income individuals.

The distribution of home purchase loans by income level of the borrower in the Miami MD is poor. There were no home mortgage purchase loans originated to low-income borrowers. The percentage of home purchase loans to moderate-income borrowers is significantly lower than the percentage of moderate-income families. Market share analysis is not meaningful due to the small number of loans.

The distribution of home improvement loans by income level of the borrower in the Miami MD is adequate. There were no home improvement loans originated to low-income borrowers. The percentage of home improvement purchase loans to moderate-income borrowers exceeds the percentage of moderate-income families. Market share analysis is not meaningful due to the small number of loans.

The distribution of home mortgage refinance loans by income level of the borrower in the Miami MD is adequate. The percentage of home mortgage refinance loans to low-income borrowers is somewhat lower than the percentage of low-income families. There were no home mortgage refinance loans originated to moderate-income borrowers. Market share analysis is not meaningful due to the small number of loans.

Community Development Lending

Refer to Table 1 Lending Volume in Appendix C for the facts and data used to evaluate the bank's level of community development lending.

The level of CD loans originated in the Miami-Dade MD is excellent. CD lending had a positive impact on the lending test rating. CD loans are equal to 31% of the bank's allocated Tier 1 Capital¹. CD lending consists primarily of multifamily mortgage loans. Proceeds from CD loans totaling nearly \$49 million were used to purchase, refinance or improve over 670 low- or moderate-income affordable multifamily housing units. Affordable housing, including rental units, has been identified, as a community need. The bank has also provided a \$3 million loan for funding a loan pool. This inter-bank loan pool is used to finance and assist in the creation and development of affordable housing for low- and moderate-income individuals.

Product Innovation and Flexibility

Product innovations and flexibility had a neutral impact on the lending test conclusion. The bank did not use innovative or flexible lending products during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the lending test in the Fort Lauderdale and West Palm Beach MDs are not inconsistent with the bank's overall "Outstanding" performance under the lending test. Refer to Tables 1 through 12 in Appendix C for the facts and data that support these conclusions.

¹ Tier 1 Capital is allocated between the bank's assessment areas based on the percentage distribution of deposits as of June 30, 2006. This allows a comparison of Community Development lending to the Tier 1 Capital allocated to each assessment area.

INVESTMENT TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the investment test is rated "Outstanding". Based on full-scope review, the bank's performance in the Miami-Dade MD is excellent.

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

The bank originated an excellent volume of qualified investments and grants in the Miami-Dade MD. The bank originated investments totaling \$9.9 million during the evaluation period. The majority of the investments are pools of mortgage-backed securities consisting of mortgages to low- and moderate-income borrowers within the Miami-Dade MD. These help to support home mortgages to low- and moderate-income borrowers, an identified community need. Qualified investments included grants totaling over \$486,000 to organizations involved in qualified community development activities.

In addition to the above, investments totaling over \$1.1 million have been made in a regional low-income housing tax credit (LIHTC) fund that targets affordable multifamily housing in southern Florida. Investments by the fund benefit each of the bank's assessment areas, including Miami-Dade.

Prior period qualifying investments totaling over \$6 million continue to have a positive effect on investment performance in the Miami-Dade MD. The majority of prior period investments are investments in mortgage-backed securities issued by the Miami-Dade Housing Finance Authority. The bank also has a \$150,000 investment that secures an economic development loan fund and a \$100,000 certificate of deposit invested in a minority-owned bank that functions as a certified Community Development Financial Institution (CDFI). CDFI's are created for the specific purpose of promoting community development. Investments made during the current evaluation period are not considered innovative or complex.

The limited capacity of the community-based organizations in the Miami-Dade MD to address the most significant credit need of affordable housing restricts the investment opportunities for MUNB. Strong competition for available qualified investments comes from the numerous large financial institutions in the AA.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the investment test in Fort Lauderdale and West Palm Beach MDs are not inconsistent with the bank's overall "Outstanding" performance under the investment test. Refer to Table 14 in Appendix C for the facts and data that support these conclusions.

SERVICE TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Service Test is rated "Low Satisfactory". Based on full-scope reviews, the bank's performance in the Miami-Dade MD is adequate.

Retail Banking Services

Refer to Table 15 in Appendix C for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.

The bank's delivery systems are reasonably accessible to geographies and individuals of different income levels throughout the full-scope assessment areas. In the Miami-Dade MD, MUNB has two branches located in low-income geographies. The proportion of the bank's offices located in low-income geographies exceeds the percentage of Miami-Dade MD population living in such geographies. However, both of these offices are located in the same, predominately business, downtown Miami census tract. The proportion of the bank's offices located in the moderate-income geographies is somewhat lower than the percent of population living in such geographies.

The bank's record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly to low- and moderate-income geographies and low- and moderate-income individuals. No offices were opened or closed in the Miami-Dade MD.

The bank's office hours and services in the Miami-Dade MD are reasonably comparable among locations regardless of the income level of the geography. Bank lobbies and drive-through windows offices are open Monday through Friday. Three of the offices have drive-through services. Most offices without drive-through service, including those in the low- and moderate-income areas, are in locations (e.g. urban business districts) where space or other factors preclude the ability to provide drive-through service. There are no alternative delivery systems that increase the effectiveness of delivering retail banking services to low- and moderate-income geographies and low- and moderate-income individuals.

Community Development Services

The bank's performance in providing community development services in the full-scope assessment areas is adequate. Bank officers provide CD services to a variety of organizations located throughout the Miami-Dade MD. They assist organizations by providing credit counseling, credit evaluation, and financial expertise in the areas of affordable housing, small business development, financial management and economic development. Two examples of the organizations and services provided are:

Greater Miami Local Initiatives Support Corporation (LISC). LISC supports the development of local leadership and through local Community Development Corporations (CDCs) the creation of affordable housing, commercial, industrial and community facilities, businesses and jobs.

Several bank officers are involved in LISC, including service on its Local Advisory Board, Executive Board, and one chairs a Redevelopment Committee.

Neighborhood Lending Partners of South Florida (NLP). Provides financing for developers of affordable housing for LMI individuals. NLP also assists developers in acquiring federal, state and local subsidies as needed. MUNB staff serves on the board of directors and the Loan Committee of the organization.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the service test in Fort Lauderdale and West Palm Beach MDs are not inconsistent with the bank's overall "Low Satisfactory" performance under the investment test. Refer to Table 15 in Appendix C for the facts and data that support these conclusions.

Appendix A: Scope of Examination

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

Time Period Reviewed	Lending Test (excludes CD Loans): 01/01/03 to 12/31/06	
	Investment and Service Tests and CD Loans: 01/01/04 to 04/30/07	
Financial Institution	Products Reviewed	
Mellon United National Bank ("MUNB") Miami, Florida	Small Loans to Businesses Residential Mortgage Loans (HMDA) Community Development Loans	
Affiliate(s)	Affiliate Relationship	Products Reviewed
AFCO Credit Corporation (AFCO)	Mellon Bank, N.A. – Finance Company subsidiary	Small Loans to Businesses
Mellon Bank CDC (MBCDC)	MFC -Community Development Corp.	Residential Mortgage Loans (HMDA) Community Development Loans
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Miami-Dade MD #33124 Fort Lauderdale MD #22744 West Palm Beach MD #48424 Naples-Collier County #23940	Full-Scope Limited-Scope Limited-Scope Not Examined	MUNB Naples office opened October 2006. It was excluded from the evaluation due to the short period of time it has been in operation.

Appendix B: Market Profiles for Full-Scope Area

Miami-Dade MD 33124

Demographic Information for Full-Scope Area: Miami-Dade MD						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	347	7.78	28.53	32.85	29.97	3
Population by Geography	2,253,362	4.89	28.61	35.68	30.79	0
Owner-Occupied Housing by Geography	449,323	1.69	19.82	36.99	41.51	0
Businesses by Geography	283,642	4.94	22.05	32.29	40.31	0
Farms by Geography	3,287	2.34	18.28	34.10	45.09	0
Family Distribution by Income Level	552,484	4.31	27.42	35.92	32.34	0
Distribution of Low- and Moderate-Income Families throughout AA Geographies	175,338	38.83	22.28	18.11	20.78	0
Median Family Income = \$40,260 HUD Adjusted Median Family Income for 2006 = \$48,300 Households Below the Poverty Level = 18%			Median Housing Value = \$123,974 Unemployment Rate = 3.92%			

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

The Miami-Dade MD is the largest metropolitan area in Florida. The assessment area meets the requirements of the CRA regulation. The assessment area has 347 census tracts, including 27 low-income, 99 moderate-income, 114 middle-income, 104 upper-income and 3 not applicable. The table above provides demographic information about the assessment area.

The Miami–Dade MD is a densely populated, growing urban center. U.S. Census figures show the population to have grown from approximately 2 million residents in 1990 to 2.2 million in 2000, an increase of 10 percent. By mid-2006, the population is estimated to have further grown to 2.4 million. The population growth reflects a continuing influx of immigrants from Latin America and the Caribbean, as well as retirees and other relocations from northern cities in the United States. Favorable exchange rates are also resulting in increased European tourists and real estate investors. Miami's proximity to the Everglades limits physical expansion westward, resulting in increasing population density.

South Florida, including Miami, has reached the point where affordability of housing has become a regional issue. The increase in the cost of housing has hindered the region in the ability to provide affordable housing for municipal employees, teachers, and many other

professional and service industry employees. Housing costs in the Miami-Dade MD remain high, making home ownership for low- and moderate-income individuals extremely difficult. In 2005, the median sales price of an existing single-family home in the Miami-Dade MD was \$300,000. When compared with the HUD adjusted median family income (MFI) of \$48,300 for 2006, it is apparent that the unsubsidized purchase of a single-family residence is beyond the financial means of many individuals classified as low- and moderate-income. While luxury residences and wealthy individuals characterize the coastal area, Miami-Dade is the sixth poorest of the nation's large counties. Within the city of Miami, a large percentage of the geographies are classified as low- and moderate-income. The poverty level in the assessment area is high.

The Miami-Dade MD economy is diverse. Major industries include real estate development, trade business with Latin America, tourism and banking. Miami's physical location, airport and seaports have made it the gateway to Latin America and the Caribbean and a growing center of international trade, finance and commerce.

Competition within the bank's assessment area is intense. FDIC data as of June 30, 2006, showed over 70 FDIC-insured financial institutions have in excess of 600 offices in Miami-Dade County. Competition includes large national and regional banks, community and specialty banks, as well as other financial service businesses. HMDA information revealed that there were over 800 HMDA reporters of home loans in 2005. The ten largest HMDA home purchase and refinance lenders, with 41 percent of the market share, were large mortgage companies or banks with a nationwide network. National credit card lenders dominate the small business loan market. In 2005, the top six small business loan reporters were credit card companies that had a combined market share of 76 percent in the Miami-Dade MD.

There is a variety of community development lending and investment opportunities in the Miami-Dade MD. However, the larger financial institutions in the assessment area are quite competitive for available qualified investments. Community development lending opportunities include working with and providing financing to organizations whose mission is to provide affordable housing and/or community services for low- and moderate-income persons, as well as organizations with a mission of economic development. However, the capacity of the majority of the community-based organizations that focus on the development of affordable housing is limited. High land costs severely hinder the development of affordable housing. There is a federally designated Enterprise Zone that targets economic development with the goal of stimulating and retaining jobs. There are 19 areas designated as Targeted Urban Areas ("TUA") that are the focus for the Urban Economic Revitalization Plan for Miami-Dade County. Types of community development investments available in the assessment area include, but are not limited to, investments in LIHTCs, participation in numerous local CDFIs and opportunities to contribute to qualified non-profit organizations whose missions are focused on providing affordable housing, community services for low- and moderate income persons, and economic development.

Appendix C: Tables of Performance Data

Content of Standardized Tables

References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to Appendix A: Scope of the Examination). For purposes of reviewing the lending test tables, the following are applicable: purchased loans are treated as originations/purchases and market share is the number of loans originated and purchased by the bank as a percentage of the aggregate number of reportable loans originated and purchased by all lenders in the MA/assessment area. Tables without data are not included in this PE.

The following is a listing and brief description of the tables:

- Table 1. Lending Volume** - Presents the number and dollar amount of reportable loans originated and purchased by the bank over the evaluation period by MA/assessment area. Community development loans to statewide or regional entities or made outside the bank’s assessment area may receive positive CRA consideration. Refer to Interagency Q&As __.12(i) - 5 and - 6 for guidance on when a bank may receive positive CRA consideration for such loans. When such loans exist, insert a line item with the appropriate caption, such as “Statewide/Regional” or “Out of Assessment Area,” in the MA/Assessment Area column and record the corresponding numbers and amounts in the “Community Development Loans” column.
- Table 1. Other Products** - *Not Applicable to MUNB*. Presents the number and dollar amount of any unreported category of loans originated and purchased by the bank over the evaluation period by MA/assessment area. Examples include consumer loans or other data that a bank may provide, at its option, concerning its lending performance. This is a two-page table that lists specific categories.
- Table 2. Geographic Distribution of Home Purchase Loans** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.
- Table 3. Geographic Distribution of Home Improvement Loans** - See Table 2.
- Table 4. Geographic Distribution of Home Mortgage Refinance Loans** - See Table 2.
- Table 5. Geographic Distribution of Multifamily Loans** - Compares the percentage distribution of the number of multifamily loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of multifamily housing units throughout those geographies. The table

also presents market share information based on the most recent aggregate market data available.

- Table 6. Geographic Distribution of Small Loans to Businesses** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available. Because small business data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.
- Table 7. Geographic Distribution of Small Loans to Farms** – *Not applicable to MUNB.* The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available. Because small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.
- Table 8. Borrower Distribution of Home Purchase Loans** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MA/assessment area. The table also presents market share information based on the most recent aggregate market data available.
- Table 9. Borrower Distribution of Home Improvement Loans** - See Table 8.
- Table 10. Borrower Distribution of Home Mortgage Refinance Loans** - See Table 8.
- Table 11. Borrower Distribution of Small Loans to Businesses** - Compares the percentage distribution of the number of small loans (less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to the percentage distribution of businesses with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the business. Market share information is presented based on the most recent aggregate market data available.
- Table 12. Borrower Distribution of Small Loans to Farms** – *Not applicable to MUNB.* Compares the percentage distribution of the number of small loans (less than or equal to \$500,000) originated and purchased by the bank to farms with revenues of \$1 million or less to the percentage distribution of farms with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of

the revenue size of the farm. Market share information is presented based on the most recent aggregate market data available.

Table 13. Geographic and Borrower Distribution of Consumer Loans (OPTIONAL) – *Not Applicable to MUNB.* For geographic distribution, the table compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households within each geography. For borrower distribution, the table compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage of households by income level in each MA/assessment area.

Table 14. Qualified Investments - Presents the number and dollar amount of qualified investments made by the bank in each MA/AA. The table separately presents investments made during prior evaluation periods that are still outstanding and investments made during the current evaluation period. Prior-period investments are reflected at their book value as of the end of the evaluation period. Current period investments are reflected at their original investment amount even if that amount is greater than the current book value of the investment. The table also presents the number and dollar amount of unfunded qualified investment commitments. In order to be included, an unfunded commitment must be legally binding and tracked and recorded by the bank's financial reporting system.

A bank may receive positive consideration for qualified investments in statewide/regional entities or made outside of the bank's assessment area. See Interagency Q&As __.12(i) - 5 and - 6 for guidance on when a bank may receive positive CRA consideration for such investments. When such investments exist, insert a line item with the appropriate caption, such as "Statewide/Regional" or "Out of Assessment Area," in the MA/Assessment Area column and record the corresponding numbers and amounts in the "Qualified Investments" column.

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

Table 1. Lending Volume

LENDING VOLUME		Geography: Florida				Evaluation Period: January 1, 2003 TO December 31, 2006						
MA/Assessment Area:	% of Rated Area Loans (#) in MA/AA	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)	
Full Review:												
Miami-Dade MD	59.39	108	231,997	4,477	636,491	0	0	18	51,631	4,603	920,119	84.24
Limited Review:												
Fort Lauderdale MD	25.49	13	14,948	1,963	177,421	0	0	0	0	1,976	189,219	6.74
West Palm Beach MD	15.12	7	35,752	1,165	147,184	0	0	0	0	1,172	182,936	9.02

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

** The evaluation period for Community Development Loans January 1, 2004 to April 30, 2007.

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

Table 2. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE		Geography: Florida					Evaluation Period: January 1, 2003 TO December 31, 2006					Market Share (%) by Geography*				
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies							
	#	% of Total**	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Over all	Low	Mod	Mid	Upp	
Full Review:																
Miami-Dade MD	51	94.45	1.69	0.00	19.82	9.80	36.99	15.69	41.51	74.51	0.01	0.00	0.00	0.01	0.01	
Limited Review:																
Fort Lauderdale MD	2	3.70	1.16	0.00	23.67	0.00	45.93	0.00	29.24	100.00	0.00	0.00	0.00	0.00	0.00	
West Palm Beach MD	1	1.85	1.53	100.00	24.63	0.00	36.35	0.00	37.50	0.00	0.00	0.00	0.00	0.00	0.00	

* Based on 2005 Peer Mortgage Data: Eastern Region.

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

*** Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by the number of owner occupied housing units in the area based on 2000 Census information.

Table 3. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT		Geography: Florida		Evaluation Period: January 1, 2003 TO December 31, 2006											
MA/Assessment Area:	Total Home Improvement Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography				
	#	% of Total**	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Over all	Low	Mod	Mid	Upp
Full Review:															
Miami-Dade MD	16	82.21	1.69	0.00	19.82	18.75	36.99	31.25	41.51	50.00	0.04	0.00	0.00	0.05	0.02
Limited Review:															
Fort Lauderdale MD	3	15.79	1.16	0.00	23.67	0.00	45.93	33.33	29.24	66.67	0.00	0.00	0.00	0.00	0.00
West Palm Beach MD	0	0.00	1.53	0.00	24.63	0.00	36.35	0.00	37.50	0.00	0.00	0.00	0.00	0.00	0.00

* Based on 2005 Peer Mortgage Data: Eastern Region.

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

*** Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by number of owner occupied housing units in the area based on 2000 Census information.

Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE												Geography: Florida Evaluation Period: January 1, 2003 TO December 31, 2006				
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*					
	#	% of Total**	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Over all	Low	Mod	Mid	Upp	
Full Review:																
Miami-Dade MD	13	71.88	1.69	7.69	19.82	23.08	36.99	15.38	41.51	53.85	0.00	0.02	0.00	0.00	0.00	
Limited Review:																
Fort Lauderdale MD	3	15.62	1.16	33.33	23.67	0.00	45.93	0.00	29.24	66.67	0.00	0.00	0.00	0.00	0.00	
West Palm Beach MD	4	12.50	1.53	0.00	24.63	50.00	36.35	0.00	37.50	50.00	0.00	0.00	0.00	0.00	0.00	

* Based on 2005 Peer Mortgage Data: Eastern Region.

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

*** Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by number of owner occupied housing units in the area based on 2000 Census information.

Table 5. Geographic Distribution of Multifamily Loans

Geographic Distribution: MULTIFAMILY		Geography: Florida					Evaluation Period: January 1, 2003 TO December 31, 2006					Market Share (%) by Geography				
MA/Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies							
	#	% of Total**	% of MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	Over all	Low	Mod	Mid	Upp	
Full Review:																
Miami-Dade MD	28	80.00	1.69	32.14	19.82	25.00	36.99	28.57	41.51	14.29	1.36	4.60	0.76	0.00	1.75	
Limited Review:																
Fort Lauderdale MD	5	14.29	1.16	0.00	23.67	60.00	45.93	20.00	29.24	20.00	0.30	0.00	0.79	0.00	0.00	
West Palm Beach MD	2	5.71	1.53	0.00	24.63	0.00	36.35	0.00	37.50	100.00	0.00	0.00	0.00	0.00	0.00	

* Based on 2005 Peer Mortgage Data: Eastern Region.

** Multifamily loans originated and purchased in the MA/AA as a percentage of all multifamily loans originated and purchased in the rated area.

*** Percentage of multifamily units is the number of multifamily housing units in a particular geography divided by number of multifamily housing units in the area based on 2000 Census information.

Table 6. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES												Geography: Florida		Evaluation Period: January 1, 2003 TO December 31, 2006		
MA/Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*					
	#	% of Total**	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	Overall	Low	Mod	Mid	Upp	
Full Review:																
Miami-Dade MD	4,477	58.87	4.84	9.92	22.05	19.41	32.29	29.57	40.31	40.21	1.48	4.26	1.52	1.47	1.27	
Limited Review:																
Fort Lauderdale MD	1,963	25.81	3.93	9.37	23.54	25.42	42.65	41.31	29.88	23.69	0.73	2.18	0.94	0.70	0.51	
West Palm Beach MD	1,165	15.32	3.54	5.41	21.35	23.00	34.74	31.42	40.22	39.40	0.64	1.19	0.70	0.63	0.60	

* Based on 2005 Peer Small Business Data: US.

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Source Data - Dun and 2005.

Table 8. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE		Geography: Florida					Evaluation Period: January 1, 2003 TO December 31, 2006					Market Share				
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Over all	Low	Mod	Mid	Upp	
	#	% of Total**	% Families***	% BANK Loans****	% Families**	% BANK Loans****	% Families*	% BANK Loans****	% Families*	% BANK Loans****						
Full Review:																
Miami-Dade MD	51	94.45	23.00	0.00	16.98	3.57	18.53	10.72	41.50	85.71	0.02	0.00	0.00	0.01	0.01	
Limited Review:																
Fort Lauderdale MD	2	3.70	20.85	0.00	18.17	0.00	20.48	0.00	40.50	100.00	0.01	0.00	0.00	0.00	0.00	
West Palm Beach MD	1	1.85	19.86	0.00	18.56	0.00	20.60	0.00	40.98	100.00	0.00	0.00	0.00	0.00	0.00	

* Based on 2005 Peer Mortgage Data: Eastern Region.
 ** As a percentage of loans with borrower income information available. No information was available for **44%** of loans originated and purchased by Bank.
 *** Percentage of Families is based on the 2000 Census information.
 **** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

Table 9. Borrower Distribution of Home Improvement Loans

Borrower Distribution: HOME IMPROVEMENT			Geography: Florida				Evaluation Period: January 1, 2003 TO December 31, 2006					Market Share*				
MA/Assessment Area:	Total Home Improvement Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share*					
	#	% of Total**	% Families**	% BANK Loans****	% Families*	% BANK Loans****	% Families*	% BANK Loans****	% Families*	% BANK Loans****	Over all	Low	Mod	Mid	Upp	
Full Review:																
Miami-Dade MD	16	79.17	23.00	0.00	16.98	20.00	18.53	20.00	41.50	60.00	0.09	0.00	0.00	0.14	0.05	
Limited Review:																
Fort Lauderdale MD	3	12.50	20.85	0.00	18.17	0.00	20.48	0.00	40.50	100.00	0.00	0.00	0.00	0.00	0.00	
West Palm Beach MD	2	8.33	19.86	0.00	18.56	0.00	20.60	0.00	40.98	0.00	0.00	0.00	0.00	0.00	0.00	

* Based on 2005 Peer Mortgage Data: EasternRegion.

** As a percentage of loans with borrower income information available. No information was available for **32%** of loans originated and purchased by Bank.

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

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

Table 10. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE																
Geography: Florida																
Evaluation Period: January 1, 2003 TO December 31, 2006																
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share*					
	#	% of Total**	% Families**	% BANK Loans****	% Families*	% BANK Loans****	% Families*	% BANK Loans****	% Families**	% BANK Loans****	% Families*	% BANK Loans****	Over all	Low	Mod	Mid
Full Review:																
Miami-Dade MD	23	71.87	23.00	16.67	16.98	0.00	18.53	0.00	41.50	83.33	0.01	0.08	0.00	0.00	0.01	
Limited Review:																
Fort Lauderdale MD	5	15.63	20.85	0.00	18.17	33.33	20.48	0.00	40.50	66.67	0.00	0.00	0.00	0.00	0.00	
West Palm Beach MD	4	12.50	19.86	25.00	18.56	0.00	20.60	0.00	40.98	75.00	0.00	0.04	0.00	0.00	0.01	

* Based on 2005 Peer Mortgage Data: Eastern Region.

** As a percentage of loans with borrower income information available. No information was available for **5%** of loans originated and purchased by Bank.

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

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

Table11. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL LOANS TO BUSINESSES					Geography: Florida		Evaluation Period: January 1, 2003 TO December 31, 2006		
MA/Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share*	
	#	% of Total**	% of Businesses***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev \$1 Million or Less
Full Review:									
Miami-Dade MD	4,477	58.87	63.88	23.86	68.22	15.23	16.55	1.48	0.85
Limited Review:									
Fort Lauderdale MD	1,963	25.81	66.10	12.84	77.48	12.99	9.53	0.73	0.25
West Palm Beach MD	1,165	15.32	65.49	17.77	70.82	15.02	14.16	0.64	0.28

* Based on 2005 Peer Small Business Data: US.

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B – 2005).

**** Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for **82%** of small loans to businesses originated and purchased by the Bank.

Table 14. Qualified Investments

QUALIFIED INVESTMENTS		Geography: Florida				Evaluation Period: January 1, 2004 TO April 30, 2007			
MA/Assessment Area:	Prior Period Investments		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
Full Review:									
Miami-Dade MD	22	6,757	70	9,901	92	16,658	34.44	0	0
Regional Investment Fund – Benefits multiple assessment areas of the bank			1	1,129	1	1,129		1	1,437
Limited Review:									
Fort Lauderdale MD	19	4,743	32	15,511	50	20,254	41.86	0	0
West Palm Beach MD	14	1,077	27	10,391	41	11,468	23.70	0	0

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

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

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

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS Geography: Florida Evaluation Period: January 1, 2004 TO April 30, 2007																	
MA/Assessment Area:	Deposits	Branches						Branch Openings/Closings						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Full Review:																	
Miami-Dade MD	84.24	11	73.33	18.18	9.09	27.27	45.45	0	0	0	0	0	0	4.89	28.61	35.68	30.79
Limited Review:																	
Fort Lauderdale MI	6.74	2	13.33	50.00	0.00	0.00	50.00	1	1	0	-1	0	+1	3.57	26.43	43.13	26.88
West Palm Beach MI	9.02	2	13.33	0.00	0.00	50.00	50.00	0	0	0	0	0	0	4.21	29.32	33.88	32.37