



LARGE BANK

Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

Public Disclosure

December 15, 2003

Community Reinvestment Act
Performance Evaluation

Indian River National Bank
Charter Number: 18582

958 20th Place
Vero Beach, FL 32960

Office of the Comptroller of the Currency

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

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

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Overall CRA Rating

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

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

Performance Levels	(Name of Depository Institution) Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			
High Satisfactory	X		X
Low Satisfactory		X	
Needs to Improve			
Substantial Noncompliance			

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

The major factors that support this rating include:

- Lending levels that reflect good responsiveness to meeting the credit needs of the bank's assessment areas.
- A substantial majority of the bank's loan originations are within the assessment areas.
- A good geographic distribution of loans.
- Adequate distribution of loans by income level of the borrower and business size.
- A reasonable level of qualified investments, given available opportunities.
- Retail delivery systems are accessible to geographies and individuals of different income levels.

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

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

Description of Institution

Indian River National Bank (IRNB) is headquartered in Vero Beach, Indian River County, Florida. The bank had assets totaling \$500 million as of September 30, 2003. IRNB is an intrastate bank that operates eight branches, four each in Indian River and Brevard Counties. IRNB is wholly owned by Indian River Banking Company, a one-bank holding company. The holding company also has several subsidiaries that provide complementary functions such as mortgage related services and life insurance. The holding company activities do not significantly impact the bank's ability to meet its CRA obligations.

IRNB's focus is to provide full banking services to its communities via various loan and deposit products. The local economy has been relatively stable and competition from other financial institutions is strong. Principal employers in the area include the school district, hospital, and tourist and citrus industries. The bank has experienced a reasonable demand for its loan products with net loans to total assets ratio of 47% as of September 30, 2003. The bank's net loan to deposit ratio during the same period was 58%. The bank is a significant real estate lender with its loan mix reflecting construction and development (19%), residential (48%), and non-farm non-residential (28%). IRNB also makes personal loans to individuals (5%).

The bank is considered well capitalized with Tier 1 capital of \$36 million and a total risk based capital ratio of 12%. The bank's focus is to provide full banking services and products to its community. There are no legal, financial or other factors to impede the bank's ability to help meet the credit needs in its assessment areas.

The bank's last CRA examination was performed as of February 10, 1999 when the bank was assigned a satisfactory level of performance under the small bank procedures. This is the bank's first evaluation under the performance standards for large banks.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The bank was last evaluated using small bank procedures. Since the last examination the bank has grown in total assets and became subject to large bank procedures in 2001 when it was first required to report CRA Small Business/Farm and Community Development data. This gap in performance measures results in a difference in time periods for loan data used in this analysis. Home mortgage data is being evaluated for 1999 through 2002 and small business/farm is evaluated only for 2001 through 2002. Community Development, Investments and Services are evaluated through December 15, 2003.

Data Integrity

We reviewed the bank's internal audit testing for the Home Mortgage Disclosure Act Loan Application Register and found it to be satisfactory. We performed testing of the bank's CRA reporting data and found it to be accurate. As a result, the data was considered reliable to evaluate the bank's CRA performance.

Selection of Areas for Full-Scope Review

The bank's primary operations are centered in Indian River County, which was selected for a Full-Scope review. A Limited-Scope review was performed in Brevard County since approximately 20% of the bank's lending activities occur in this newer market. See the table in appendix A for more information.

Ratings

The bank's overall rating is based primarily on Indian River County since a substantial majority of the bank's activities occur there. The newer market of Brevard County is an emerging market for the bank with the recent opening of additional branches. Expectations for performance levels in emerging markets are not as well defined as those in well established markets. This is the bank's first examination under large bank procedures.

Other

We reviewed recent community contact information from federal banking regulators and found that the major credit needs continue to be affordable housing and small business loans. We found the bank to be responsive in helping to meet those needs.

Fair Lending Review

We found no evidence of illegal discrimination or other illegal credit practices.

Conclusions with Respect to Performance Tests

LENDING TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the lending test is rated "High Satisfactory". Based on the full-scope review, the bank's performance in the Indian River County non-metropolitan area is good.

Lending Activity

Refer to Tables 1 Lending Volume and 1 Other in appendix C for the facts and data used to evaluate the bank's lending activity.

The bank's lending activity reflects good responsiveness to the credit needs of its full-scope AA. Based on 2002 aggregate data, IRNB had a market share for home purchase and home improvement loans of 7% and 11%, respectively, which was near its 11% deposit market share in the bank's full-scope AA. The bank's market share for small business and small farm loans for 2002 market data was 4% and 34%, respectively, which demonstrates a particularly strong penetration of farm loan needs relative to its deposit share data.

Distribution of Loans by Income Level of the Geography

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.

Overall, the geographic distribution of HMDA loans is good. Home purchase loans, representing the majority of HMDA products carry the most weight. The bank originated a relatively small number of home improvement and multifamily loans in the full-scope AA. Consequently, a geographical analysis of home improvement and multifamily loans is not meaningful.

The geographic distribution of home purchase loans is good. There are no low-income census tracts in the full-scope AA. The percentage of home purchase loans in moderate-income tracts is less than the percentage of owner-occupied units in those geographies but the bank's market share in moderate-income geographies significantly exceeds their overall market share.

The geographic distribution of home refinanced loans is good. The percentage of refinanced loans in moderate-income tracts is less than the percentage of owner-occupied units in those geographies and the bank's market share in moderate-income geographies approximates their overall market share.

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 full-scope AA is good. The percentage of small loans to businesses in moderate-income tracts is slightly below the percentage of businesses in those geographies. The bank's market share of small loans to businesses in moderate-income census tracts is slightly below its overall market share.

Small Loans to Farms

Refer to Table 7 in appendix C for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to farms.

The bank's geographic distribution of small loans to farms in the full-scope AA is adequate. There are few farms located in the single moderate-income geography and the bank has no loans in that area. The bank's geographic distribution middle- and upper-income tracts approximates the percentage of farms located in those tracts. Similarly, the bank's market share in those tracts is close to its overall market share.

Lending Gap Analysis

No unexplained, conspicuous gaps in lending were identified. We evaluated the lending distribution in the full-scope AA to determine if conspicuous gaps existed. We reviewed lending reports detailing the volume of HMDA and small business/farm data for moderate-income geographies. This performance had a positive effect on the bank's overall geographic distribution analysis.

Inside/Outside Ratio

A substantial majority of the bank's loan originations is within the two defined assessment areas. Overall, 96% of HMDA and Small Business loans were made in the bank's communities during 2002. By loan product, 96% of HMDA and 95% of Small Business originations were within the bank's overall community. This performance had a positive effect on the bank's overall geographic distribution analysis.

Distribution of Loans by Income Level of the Borrower

The overall distribution of loans by income level of the borrower throughout the full-scope AA is adequate. The distribution of HMDA loans is adequate, small loans to businesses is good, and small loans to farms is adequate.

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.

Overall, the distribution of HMDA loans by borrower income is adequate.

The distribution of home purchase loans is adequate. The bank's percentage of home purchase loans to low-income borrowers is lower than the percentage of low-income families that live in the full-scope AA as is the percentage of loans to moderate-income families. The bank's market share of loans to low income families, as well as moderate-income families, approximates its overall market share of home purchase loans.

The distribution of refinanced loans is adequate. The percentage of refinanced loans to low-income borrowers is lower than the percentage of low-income families that live in the full-scope AA. The percentage for loans to moderate-income families is similarly below their representation. The bank's market share to low-income borrowers is below the bank's overall market share. However, the bank's market share to moderate-income borrowers approximates the overall market share.

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 distribution of small loans to businesses throughout the full-scope AA is good. The bank's percentage of small loans to businesses (businesses with annual revenues of \$1 million or less) approximates the percentage of small businesses in the full-scope AA. The bank's market share of small loans to small businesses exceeds their overall market share of small loans to all businesses. A substantial majority of the bank's loans to small businesses is for amounts of \$100,000 or less.

Small Loans to Farms

Refer to Table 12 in the 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 distribution of small loans to farms throughout the full-scope AA is adequate. The bank's percentage of small loans to farms (farms with annual revenues of \$1 million or less) is below the percentage of small farms in the full-scope AA. The bank's market share of small loans to small farms exceeds their overall market share of small loans to all businesses. A majority of the bank's loans to small farms is for amounts of \$100,000 or less.

Community Development Lending

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

Community development lending performance throughout the full-scope AA is adequate. During 2002, the bank originated two community development loans in the full-scope AA totaling \$82 thousand to support a work development program in the moderate-income census tract in the AA and also provided a small loan to an organization providing services to the

homeless. The small level of community development lending does not materially contribute to the bank's overall rating.

Product Innovation and Flexibility

The bank offers a wide array of loan and deposit products to consumers and small businesses/farms. The products reviewed did not exhibit an unusual degree of innovation or flexibility.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the lending test in the Brevard County MA is not inconsistent with the bank's overall "High Satisfactory" performance under the lending test. Refer to Tables 1 through 13 in appendix C for the facts and data that support these conclusions.

INVESTMENT TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the investment test is rated "Low Satisfactory". Based on a full-scope review, the bank's performance in the Indian River County AA is adequate.

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

During the evaluation period, the bank purchased one community development investment and made 7 qualifying grants for an aggregate qualified investment of \$706 thousand or 2% of Tier 1 Capital. The largest investment totaled \$635 thousand to purchase a Florida Housing Finance Corporation municipal revenue bond that provided financing for the construction of a 260-unit apartment complex in Vero Beach. Forty percent of the units will be set aside for low- and moderate-income families. IRNB also provided qualified grants totaling \$71 thousand during the period.

Conclusions for Area Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the investment test in the Brevard County MA is stronger than the bank's overall performance. Refer to Table 14 in appendix C for the facts and data that support these conclusions.

The bank has an excellent level of qualified investments in Brevard County. Brevard County is considered an emerging market for the bank. The bank recently purchased multiple community development bonds that target the AA and aggregate \$4.1 million. Although the performance is stronger than in the full-scope area, Brevard County is a much smaller market for the bank and the stronger performance does not result in an overall higher level of performance under the Investment Test.

SERVICE TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Service Test is rated "High Satisfactory" based upon our review of banking and community development services in the full-scope AA.

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 has an effective branch delivery system in Indian River County. The bank operates four branches in middle-income census tracts. Indian River County has no low-income census tracts and only one moderate-income census tract. Branch hours are convenient to the community and alternative systems are available via an automated phone system and call center. The bank also offers Internet based banking services.

Community Development Services

The bank provides a reasonable amount of community development services in Indian River County. Bank officials serve in leadership positions in a variety of community development organizations that promote financial service education and support to low- and moderate-income individuals and families. Some of these organizations include Boys and Girls Clubs of Indian River County, Dollars for Scholars, Indian River Habitat for Humanity, and Indian River County Salvation Army. Representatives also serve in leadership roles to promote small business development such as Indian River County Main Street Vero Beach, Oceanside Business Association, and the Chamber of Commerce.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in Brevard County is not inconsistent with the bank's overall "High Satisfactory" performance under the Service 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): 01/01/1999 to 12/31/2002 Investment and Service Tests and CD Loans: 01/01/1999 to 12/15/03	
Financial Institution	Products Reviewed	
Indian River NB, Vero Beach, Florida City, State)	HMDA, Small Business/Farm and CD Loans	
Affiliate(s)	Affiliate Relationship	Products Reviewed
N/A		
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Indian River County	Full-Scope	
Brevard County	Limited-Scope	

Appendix B: Market Profiles for Full-Scope Areas

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Market Profiles for Areas Receiving Full-Scope Reviews

Indian River County

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INDIAN RIVER COUNTY

Demographic Information for Full-Scope Area: Indian River County						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	24	0	4	33	58	4
Population by Geography	90,208	0	5	42	53	0
Owner-Occupied Housing by Geography	28,561	0	3	38	59	0
Businesses by Geography	9,761	0	2	43	55	0
Farms by Geography	502	0	2	48	49	0
Family Distribution by Income Level	27,286	10	15	20	55	0
Distribution of Low- and Moderate-Income Families throughout AA Geographies	6,845	0	10	50	40	0
Median Family Income HUD Adjusted Median Family Income for 2002 Households Below the Poverty Level	= \$25,874 = \$40,200 =9.16%	Median Housing Value Unemployment Rate(1990 US Census				\$112,420 2.76%

(*) The NA category consists of geographies that have not been assigned an income classification.
Source: 1990 U.S. Census, and 2002 HUD updated MFI.

Indian River County is located on the eastern coast of Florida and is a non-metropolitan statistical area. The AA is made up of 24 census tracts, which includes 14 upper-income, 8 middle-income and one moderate-income. The bank provides a wide array of deposit and loan products through four full service branches in the AA. All branches are located in middle-income census tracts and provide good access for customers throughout the county.

Indian River County is the bank's primary market as supported by approximately 80% of the bank's loans originated during 2002 being located in the county. The bank is a major provider of banking services in the county as indicated by its market share of deposits. The bank was effectively tied for second rank in deposit market share at 11% as of June 30, 2003. The bank rated first in market share as well as the one similarly ranked is a large multi-national banking company. The bank rated first in market share accounted for 22% of deposit share.

The local economy is based on tourism, as well as light industry and agriculture. Service oriented businesses are the top employers at 32% of the workforce and provide support to the tourism industry as well as health related services for the large and aging retirement population. The retail trade sector accounts for 23% of the workforce and supports various retail establishments. Agriculture remains an important component of the economy and employs 11% of the workforce. The top employers of the area include the school district, hospitals, and local city governments.

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** - Presents the number and dollar amount of any unreported category of loans originated and purchased by the bank over the evaluation period by MA/assessment area. Examples include consumer loans or other data that a bank may provide, at its option, concerning its lending performance. This is a two-page table that lists specific categories.
- Table 2. Geographic Distribution of Home Purchase Loans** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.
- Table 3. Geographic Distribution of Home Improvement Loans** - See Table 2.
- Table 4. Geographic Distribution of Home Mortgage Refinance Loans** - See Table 2.
- Table 5. Geographic Distribution of Multifamily Loans** - Compares the percentage distribution of the number of multifamily loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of multifamily housing units throughout those geographies. The table

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

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

Market share information is presented based on the most recent aggregate market data available.

Table 13. Geographic and Borrower Distribution of Consumer Loans (OPTIONAL) - For geographic distribution, the table compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households within each geography. For borrower distribution, the table compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage of households by income level in each MA/assessment area.

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

A bank may receive positive consideration for qualified investments in statewide/regional entities or made outside of the bank's assessment area. See Interagency Q&As __.12(i) - 5 and - 6 for guidance on when a bank may receive positive CRA consideration for such investments. When such investments exist, insert a line item 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: Indian River County Evaluation Period: January 1, 1999 to December 31, 2002												
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:												
Indian River County	79.93	1,879	252,219	444	23,953	41	3,565	2	82	2,366	279,819	73.67
Limited Review:												
Brevard County	20.07	451	55,252	138	18,390	1	14	1	1,400	591	75,056	26.33

* Loan Data as of December 31, 2002. Rated area refers to either the state or multi-state MA rating area.

** The evaluation period for Community Development Loans is January 1, 2001 to December 31, 2002.

*** Deposit Data as of June 30, 2003. 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: Indian River County								Evaluation Period: January 1,1999 to December 31,2002					
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units** *	% BANK Loans	Over all	Low	Mod	Mid	Up p
Full Review:															
Indian River County	1,148	81.65	0.00	0.00	2.78	0.70	37.87	39.72	59.35	59.58	7.10	0.00	12.20	6.92	7.13
Limited Review:															
Brevard County	258	18.35	0.49	0.00	18.78	35.66	60.27	44.19	20.45	20.16	0.27	0.00	0.55	0.21	0.25

* Based on 2002 Peer Mortgage Data: Southeast Region 1.

** 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 1990 Census information.

Table 3. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT		Geography: Indian River County						Evaluation Period: January 1,1999 to December 31,2002							
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	Overall	Low	Mod	Mid	Upp
Full Review:															
Indian River County	185	87.68	0.00	0.00	2.78	7.57	37.87	41.62	59.35	50.81	11.44	0.00	0.00	11.29	11.81
Limited Review:															
Brevard County	26	12.32	0.49	0.00	18.78	30.77	60.27	53.85	20.45	15.38	0.17	0.00	0.00	0.13	0.40

* Based on 2002 Peer Mortgage Data: Southeast Region 1.

** 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 1990 Census information.

Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE											Geography: Indian River County					Evaluation Period: January 1,1999 to December 31,2002				
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography									
	#	% of Total**	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Overall	Low	Mod	Mid	Upp					
Full Review:																				
Indian River County	545	76.87	0.00	0.00	2.78	0.73	37.87	38.53	59.35	60.73	5.60	0.00	5.17	5.81	5.50					
Limited Review:																				
Brevard County	164	23.13	0.49	0.00	18.78	25.00	60.27	51.83	20.45	23.17	0.44	0.00	0.54	0.43	0.43					

* Based on 2002 Peer Mortgage Data: Southeast Region 1.

** 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 1990 Census information.

Table 5. Geographic Distribution of Multifamily Loans

Geographic Distribution: MULTIFAMILY		Geography: Indian River County								Evaluation Period: January 1,1999 to December 31,2002					
MA/Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography				
	#	% of Total**	% of MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	Overall	Low	Mod	Mid	Up p
Full Review:															
Indian River County	1	25.00	0.00	0.00	1.95	0.00	14.42	0.00	83.63	100	0.00	0.00	0.00	0.00	0.00
Limited Review:															
Brevard County	30	75.00	1.03	0.00	33.05	66.67	46.22	33.33	19.70	0.00	0.00	0.00	0.00	0.00	0.00

* Based on 2002 Peer Mortgage Data: Southeast Region 1.

** 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 1990 Census information.

Table 6. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES												Geography: Indian River County					Evaluation Period: January 1, 2001 to December 31,2002				
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:																					
Indian River County	444	76.29	0.00	0.00	1.61	.90	42.91	41.44	55.49	57.66	4.25	0.00	3.70	4.29	4.72						
Limited Review:																					
Brevard County	138	23.71	1.05	0.00	29.05	36.96	51.16	45.65	18.54	17.39	0.41	0.00	0.76	0.35	0.22						

* Based on 2002 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 Bradstreet 2003.

Table 7. Geographic Distribution of Small Loans to Farms

Geographic Distribution: SMALL LOANS TO FARMS															Geography: Indian River County					Evaluation Period: January 1, 2001 to December 31,2002				
MA/Assessment Area:	Total Small Farm Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography													
	#	% of Total**	% of Farms***	% BANK Loans	% of Farms***	% BANK Loans	% of Farms***	% BANK Loans	% of Farms***	% BANK Loans	Overall	Low	Mod	Mid	Upp									
Full Review:																								
Indian River County	41	97.62	0.00	0.00	2.19	0.00	48.41	48.78	49.40	51.22	33.93	0.00	0.00	31.25	40.91									
Limited Review:																								
Brevard County	1	2.38	0.76	0.00	21.84	0.00	61.30	100	16.02	0.00	0.00	0.00	0.00	0.00	0.00									

* Based on 2002 Peer Small Business Data: US.

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

*** Source Data - Dun and Bradstreet 2003.

Table 8. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE 31,2002		Geography: Indian River County								Evaluation Period: January 1,1999 to December					
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share [*]				
	#	% of Total ^{**}	% Families ^{***}	% BANK Loans ^{**}	% Families ^{***}	% BANK Loans ^{**}	% Families ^{***}	% BANK Loans ^{**}	% Families ^{***}	% BANK Loans ^{****}	Overall	Low	Mod	Mid	Upp
Full Review:															
Indian River County	1,148	81.65	10.38	4.01	14.71	9.88	20.35	16.65	54.57	69.46	8.23	6.06	6.05	5.39	9.86
Limited Review:															
Brevard County	258	18.35	17.64	11.46	19.92	21.34	24.18	25.30	38.26	41.90	0.30	0.28	0.15	0.46	0.30

^{*} Based on 2002 Peer Mortgage Data: Southeast Region 1.

^{**} As a percentage of loans with borrower income information available. No information was available for 2.13% of loans originated and purchased by Bank.

^{***} Percentage of Families is based on the 1990 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 31,2002		Geography Indian River County									Evaluation Period: January 1,1999 to December				
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**	Overall	Low	Mod	Mid	Upp
Full Review:															
Indian River County	185	87.68	10.38	12.64	14.71	16.48	20.35	25.82	54.57	45.05	11.03	28.00	13.51	14.55	6.16
Limited Review:															
Brevard County	26	12.32	17.64	19.23	19.92	15.38	24.18	34.62	38.26	30.77	0.18	0.00	0.00	0.34	0.21

* Based on 2002 Peer Mortgage Data: Southeast Region 1.

** As a percentage of loans with borrower income information available. No information was available for 1.42% of loans originated and purchased by Bank.

*** Percentage of Families is based on the 1990 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 31,2002		Geography: Indian River County								Evaluation Period: January 1,1999 to December					
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****	Overall	Low	Mod	Mid	Upp
Full Review:															
Indian River County	545	76.87	10.38	2.65	14.71	9.28	20.35	21.40	54.57	66.67	6.68	3.48	5.73	6.86	6.99
Limited Review:															
Brevard County	164	23.13	17.64	7.55	19.92	19.50	24.18	23.27	38.26	49.69	0.54	0.28	0.48	0.64	0.56

* Based on 2002 Peer Mortgage Data: Southeast Region 1.

** As a percentage of loans with borrower income information available. No information was available for 3.10% of loans originated and purchased by Bank.

*** Percentage of Families is based on the 1990 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 December 31,2002					Geography: Indian River County			Evaluation Period: January 1,1999 to December 31,2002	
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:									
Indian River County	444	76.29	64.69	59.23	88.06	7.43	4.50	4.25	11.72
Limited Review:									
Brevard County	138	23.71	67.57	56.52	67.39	17.39	15.22	0.41	0.94

* Based on 2002 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 – 2003).

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

Table12. Borrower Distribution of Small Loans to Farms

Borrower Distribution: SMALL LOANS TO FARMS December 31,2002		Geography: Indian River County				Evaluation Period: January 1, 2001 to December 31,2002			
MA/Assessment Area:	Total Small Loans to Farms		Farms With Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size			Market Share	
	#	% of Total**	% of Farms***	% BANK**** Loans	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$500,000	All	Rev \$1 Million or Less
Full Review:									
Indian River County	41	97.62	87.65	58.54	65.85	26.83	7.32	33.93	46.15
Limited Review:									
Brevard County	1	2.38	95.62	100.00	100.00	0.00	0.00	0.00	0.00

* Based on 2002 Peer Small Business Data: US.

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

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

**** Small loans to farms with revenues of \$1 million or less as a percentage of all loans reported as small loans to farms. No information was available for [Percentage] of small loans to farms originated and purchased by Bank.

Table 13. Geographic and Borrower Distribution of Consumer Loans (Institution's Option)

Geographic and Borrower Distribution: CONSUMER LOANS																			Geography: Indian River County																			Evaluation Period: January 1,1999 to December 31,2002																		
MA/Assessment Area:	Geographic Distribution										Borrower Distribution																																													
	Total Consumer Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers																																							
	#	% of Total	% of Hhlds**	% of BANK Loans	% of Hhlds**	% of BANK Loans	% of Hhlds**	% of BANK Loans	% of Hhlds**	% of BANK Loans	% of Hhlds**	% of BANK Loans	% of Hhlds**	% of BANK Loans	% of Hhlds**	% of BANK Loans	% of Hhlds**	% of BANK Loans																																						
Full Review:																																																								
Indian River County	0	0.00	0.00	0.00	3.91	0.00	39.86	0.00	56.24	0.00	14.90	0.00	12.86	0.00	18.30	0.00	53.94	0.00																																						
Limited Review:																																																								
Brevard County	0	0.00	0.96	0.00	24.00	0.00	57.25	0.00	17.79	0.00	21.18	0.00	17.66	0.00	21.09	0.00	40.07	0.00																																						

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

** Percentage of Households is based on the 1990 Census Information.

Table 14. Qualified Investments

QUALIFIED INVESTMENTS		Geography: Indian River County				Evaluation Period: January 1,1999 to December 15,2003			
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:									
Indian River County	0	0	8	706	8	706	14.68	0	0
Limited Review:									
Brevard County	0	0	4	4,102	4	4,102	85.27	1	100

* '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: Indian River County Evaluation Period: January 1,1999 to December 31,2002																	
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:																	
Indian River County	73.67	4	50.00	0.00	0.00	100.00	0.00	0	0					0.00	4.87	42.27	52.86
Limited Review:																	
Brevard County	26.33	4	50.00	0.00	50.00	50.00	0.00	2	0			+2		1.07	22.08	59.38	17.45