

**MICHIGAN DEPARTMENT OF LABOR & ECONOMIC GROWTH**  
**OFFICE OF FINANCIAL AND INSURANCE SERVICES**



**P.O. Box 30220**  
**Lansing, Michigan 48909-7720**

**ACTIVITY REPORT**

The following report is a compilation of all depository and Business and Industrial Development Companies corporate structure activities processed by the Office of Financial and Insurance Services. This report includes applications processed for state-chartered banks pursuant to MCL 487.11101 *et seq.*, state-chartered savings banks pursuant to MCL 487.3101 *et seq.*, state-chartered credit unions pursuant to MCL 490.1 *et seq.*, and Business and Industrial Development Companies pursuant to MCL 487.1101 *et seq.*

**FOR THE MONTH ENDING AUGUST 31, 2004**



**Michigan Department of Labor & Economic Growth**

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**OFFICE OF FINANCIAL AND INSURANCE SERVICES**  
**AUGUST, 2004**  
**BANK ACTIVITY**

<u>Date Accepted</u>	<u>Control No.</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Federal Action</u>	<u>Comments</u>
<b>NEW BANKS</b>					
07/24/2003	BT-0612-03-03	1 <sup>st</sup> State Bank, Saginaw Township, Saginaw County.	10/22/2003 APPROVED	FDIC APPROVED	#1039. Opened 04/12/2004.
08/07/2003	BT-0612-03-04	Main Street Bank, Northville, Wayne County.	11/14/2003 APPROVED	FDIC APPROVED	#1038. Opened 03/01/2004.
10/15/2003	BT-0612-04-01	Legacy Trust, Grand Rapids, Kent County.	12/30/2003 APPROVED		#1037. Opened 02/03/2004.
07/23/2004	BT-0612-04-02	River Valley State Bank, Marquette, Marquette County.			
<b>SECTION 3706 NEW BANKS</b>					
10/30/2003	BT-0614-04-01	MSB Bank, Montrose, Genesee County.			Article of Incorporation filed 12/02/2003.
<b>CONSOLIDATIONS (SECTION 3701)</b>					
04/05/04	BT-0615-04-01	Consolidation of Midwest Guaranty Bank, Troy, with and into Independent Bank East Michigan, Caro, Michigan	05/14/2004 APPROVED	FDIC APPROVED	Effective 05/31/2004.
04/26/04	BT-0615-04-02	Consolidation of First National Bank of Gaylord, Gaylord, with and into Independent Bank, Bay City, Michigan	06/30/2004 APPROVED	FDIC APPROVED	Effective 07/01/2004.
04/26/04	BT-0615-04-03	Consolidation of State Bank of Caledonia, Caledonia, with and into Chemical Bank West, Walker, Michigan	05/12/2004 APPROVED	FDIC APPROVED	Effective 06/25/2004.
07/30/04	BT-0615-04-04	Consolidation of F & M Bank-Wisconsin, Kaukauna, Wisconsin with and into Citizens Bank, Flint, Michigan			

<u>Date Accepted</u>	<u>Control No.</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Federal Action</u>	<u>Comments</u>
<b>PRINCIPAL OFFICE RELOCATIONS</b>					
04/09/2003	BT-0616-03-02	Mercantile Bank of West Michigan, Grand Rapids, from 216 North Division Avenue, Grand Rapids, to 1155 Front Street, NW, Grand Rapids, Kent County.	05/05/2003 ALLOWED	FDIC APPROVED	Extended to 05/05/2005.

**CONVERSIONS**

08/20/04 BT-0618-04-01 Bank One, Dearborn, National Association application to convert into a state-chartered bank.

**FULL TRUST POWERS**

10/15/03	BT-1800-04-01	Legacy Trust, Grand Rapids, application for permission to exercise trust powers.	12/30/2003 APPROVED		Opened 02/03/2004.
04/02/04	BT-1800-04-02	Bank of Lenawee, application for permission to exercise trust powers.	05/17/2004 APPROVED		Opened 08/17/2004.

**MERGERS/CONSOLIDATIONS/CONVERSIONS/TERMINATIONS**

<u>Charter No.</u>	<u>Name of Institution and Location</u>	<u>Date</u>
955	Metrobank, a state chartered commercial bank converted to a state chartered savings bank under the name of Metrobank.	Effective 01/09/2004.
9S	Community Plus Savings Bank, Rochester Hills, converted to a federal mutual savings bank.	Effective 04/16/2004.
926	Midwest Guaranty Bank, Troy, consolidated with and into Independent Bank East Michigan, Caro, Michigan.	Effective 05/31/2004.

**SAVINGS BANK ACTIVITY**

<b><u>Date Accepted</u></b>	<b><u>Control No.</u></b>	<b><u>Name of Institution and Transaction Details</u></b>	<b><u>State Action</u></b>	<b><u>Federal Action</u></b>	<b><u>Comments</u></b>
<b>NEW BANKS:</b>		NO ACTIVITY			
<b>CONVERSIONS:</b>					
09/16/03	SB-0710-03-01	Application for permission to convert Metrobank into a state savings bank to be known as Metrobank.	10/29/2003 APPROVED		#10. Effective 01/09/2004.
<b>CONSOLIDATIONS:</b>					

**OTHER ACTIVITY**

<u>Date Accepted</u>	<u>Control No.</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Federal Action</u>	<u>Comments</u>
<b>BIDCO:</b>		Michigan BIDCO, Inc., Ann Arbor, Michigan. Surrendered license effective 07/30/2004.			
<b>FOREIGN BRANCHES:</b>		NO ACTIVITY			

**CREDIT UNION ACTIVITY**

<u>Date Accepted</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Comments</u>
<b>NEW CREDIT UNIONS:</b>	NO ACTIVITY		
<b>CONVERSIONS:</b>			
08/30/2004	USA Federal Credit Union, Auburn Hills to convert to a state-chartered credit union.		
<b>MERGERS:</b>			
06/10/2003	M.E.S. Credit Union with and into Peoples Trust Credit Union.		Certificate of Merger issued 02/05/04, effective 01/01/2004.
11/04/2003	LSI Credit Union with and into Capital Community Credit Union.		Certificate of Merger issued 05/10/04, effective 04/01/2004.
01/12/2004	Sault Ste. Marie Municipal Employees Credit Union with and into Soo Co-op Credit Union.		Certificate of Merger issued 03/11/04, effective 02/21/2004.
02/23/2004	Osceola Community Credit Union with and into West Michigan Credit Union.		Certificate of Merger issued 08/18/04, effective 06/30/2004.
04/06/2004	Bi-County Catholic Credit Union with and into AFS Federal Credit Union.		Certificate of Merger issued 07/22/2004, effective 07/01/2004.
04/06/2004	Metrocom Area Credit Union with and into Post Employees Credit Union.		Commissioner's Order issued 05/14/2004.

<u>Date Accepted</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Comments</u>
<b>MERGERS: CONTINUED</b>			
04/07/2004	Twin Cities Federal Credit Union with and into Berrien Teachers Credit Union.		Commissioner's Order issued 06/10/2004.
05/14/2004	Bakery Drivers Salesmen Local No 51 Credit Union with and into Teamsters Credit Union.		Certificate of Merger issued 07/08/04, effective 06/30/2004.
05/14/2004	United Family Credit Union with and into Unity Credit Union.		Commissioner's Order 07/08/2004.
06/03/2004	St. Peters Parish Credit Union with and into TLC Community Credit Union.		Tentatively approved 07/23/2004.
08/19/2004	KEMBA Financial Credit Union with and into KEMBA Credit Union (Ohio)		

**STATISTICAL RECAPITULATION SHEET**

	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>
<b>Number of State-Chartered Banks</b>												
Number of <b>Insured</b> Banks—Beginning.....	132	131	131	132	133	132	131	131				
Plus: Charters Granted .....	0	0	1	1	0	0	0	0				
Conversions.....	0	0	0	0	0	0	0	0				
Less: Mergers/Consolidations/Purchase & Assumption .....	0	0	0	0	1	1	0	0				
Receiverships/Liquidations .....	0	0	0	0	0	0	0	0				
Conversions.....	1	0	0	0	0	0	0	0				
Number of <b>Insured</b> Banks—Month-End.....	<b>131</b>	<b>131</b>	<b>132</b>	<b>133</b>	<b>132</b>	<b>131</b>	<b>131</b>	<b>131</b>				
<b>Number of Uninsured Banks—Beginning .....</b>												
Number of <b>Uninsured</b> Banks—Beginning .....	7	7	8	8	8	8	8	8				
Plus: Charters Granted .....	0	1	0	0	0	0	0	0				
Less: Mergers/Consolidations .....	0	0	0	0	0	0	0	0				
Receiverships/Liquidations .....	0	0	0	0	0	0	0	0				
Conversions.....	0	0	0	0	0	0	0	0				
Number of <b>Uninsured</b> Banks—Month-End .....	<b>7</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>				
<b>Number of State-Chartered Insured and Uninsured Banks—Month End .....</b>	<b>138</b>	<b>139</b>	<b>140</b>	<b>141</b>	<b>140</b>	<b>139</b>	<b>139</b>	<b>139</b>				
<b>Number of State-Chartered Savings Banks—Beginning</b>												
Number of <b>State-Chartered Savings Banks—Beginning</b>	<b>5</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>				
Plus: Charters Granted .....	0	0	0	0	0	0	0	0				
Conversions.....	1	0	0	0	0	0	0	0				
Less: Mergers/Consolidations .....	0	0	0	0	0	0	0	0				
Receiverships/Liquidations .....	0	0	0	0	0	0	0	0				
Conversions.....	0	0	0	1	0	0	0	0				
<b>Number of State-Chartered Savings Banks—Month-End .....</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>				
<b>Number of BIDCOs—Beginning .....</b>												
Number of <b>BIDCOs—Beginning</b> .....	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>			<b>4</b>	
Plus: Licensed .....	0	0	0	0	0	0	0	0			0	
Less: License Surrendered.....	0	0	0	0	0	0	0	1			0	
<b>Number of BIDCOs—Month-End .....</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>4</b>			<b>4</b>	
<b>Number of State-Chartered Credit Unions—Beginning .</b>												
Number of <b>State-Chartered Credit Unions—Beginning .</b>	<b>271</b>	<b>271</b>	<b>270</b>	<b>269</b>	<b>269</b>	<b>268</b>	<b>268</b>	<b>266</b>				
Plus: Charters Granted .....	0	0	0	0	0	0	0	0				
Conversions.....	0	0	0	0	0	0	0	0				
Less: Mergers/Consolidations .....	0	1	1	0	1	0	2	1				
Dissolutions.....	0	0	0	0	0	0	0	0				
Conversions.....	0	0	0	0	0	0	0	0				
<b>Number of State-Chartered Credit Unions—Month-End .....</b>	<b>271</b>	<b>270</b>	<b>269</b>	<b>269</b>	<b>268</b>	<b>268</b>	<b>266</b>	<b>265</b>				

**STATISTICAL RECAPITULATION SHEET**

	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>
<b>State-Chartered Banks Authorized to Exercise Trust</b>												
<b>Powers—Beginning.....</b>	<b>28</b>	<b>28</b>	<b>29</b>	<b>29</b>	<b>29</b>	<b>29</b>	<b>29</b>	<b>29</b>				
Plus: Effective .....	0	1	0	0	0	0	0	1				
Less: Powers Relinquished.....	0	0	0	0	0	0	0	0				
<b>State-Chartered Banks Authorized to Exercise Trust</b>												
<b>Powers—Month-End.....</b>	<b>28</b>	<b>29</b>	<b>29</b>	<b>29</b>	<b>29</b>	<b>29</b>	<b>29</b>	<b>30</b>				
<b>State-Chartered Savings Banks Authorized to Exercise</b>												
<b>Trust Powers—Beginning .....</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>				
Plus: Effective .....	0	0	0	0	0	0	0	0				
Less: Powers Relinquished.....	0	0	0	0	0	0	0	0				
<b>State-Chartered Savings Banks Authorized to Exercise</b>												
<b>Trust Powers—Month-End .....</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>				