

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 MAY 31, 2004



Michigan Department of Labor & Economic Growth

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OFFICE OF FINANCIAL AND INSURANCE SERVICES
MAY, 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>
NEW BANKS					
07/24/2003	BT-0612-03-03	1 st 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.
SECTION 3706 NEW BANKS					
10/30/2003	BT-0614-04-01	MSB Bank, Montrose, Genesee County.			Article of Incorporation filed 12/02/2003.
CONSOLIDATIONS (SECTION 3701)					
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			
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		
PRINCIPAL OFFICE RELOCATIONS					
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.

<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>
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		

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.
926	Midwest Guaranty Bank, Troy, consolidated with and into Independent Bank East Michigan, Caro, Michigan.	Effective 05/31/2004.

SAVINGS 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>
NEW BANKS:					
NO ACTIVITY					
CONVERSIONS:					
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.

CONSOLIDATIONS:

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>
BIDCO:		NO ACTIVITY			
FOREIGN BRANCHES:		NO ACTIVITY			

CREDIT UNION ACTIVITY

<u>Date Accepted</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Comments</u>
NEW CREDIT UNIONS:	NO ACTIVITY		
CONVERSIONS:	NO ACTIVITY		
MERGERS:			
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.		
04/06/2004	Bi-County Catholic Credit Union with and into AFS Federal Credit Union.		
04/06/2004	Metrocom Area Credit Union with and into Post Employees Credit Union.		Commissioner's Order issued 05/14/2004.
04/07/2004	Twin Cities Federal Credit Union with and into Berrien Teachers Credit Union.		

<u>Date Accepted</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Comments</u>
MERGERS: CONTINUED			
05/14/2004	Bakery Drivers Salesmen Local No 51 Credit Union with and into Teamsters Credit Union.		
05/14/2004	United Family Credit Union with and into Unity Credit Union.		

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>
Number of State-Chartered Banks												
Number of Insured Banks—Beginning.....	132	131	131	132	133							
Plus: Charters Granted	0	0	1	1	0							
Conversions.....	0	0	0	0	0							
Less: Mergers/Consolidations	0	0	0	0	1							
Receiverships/Liquidations	0	0	0	0	0							
Conversions.....	1	0	0	0	0							
Number of Insured Banks—Month-End.....	131	131	132	133	132							
Number of Uninsured Banks—Beginning	7	7	8	8	8							
Plus: Charters Granted	0	1	0	0	0							
Less: Mergers/Consolidations	0	0	0	0	0							
Receiverships/Liquidations	0	0	0	0	0							
Conversions.....	0	0	0	0	0							
Number of Uninsured Banks—Month-End	7	8	8	8	8							
Number of State-Chartered Insured and Uninsured Banks—Month End	138	139	140	141	140							
Number of State-Chartered Savings Banks—Beginning												
Plus: Charters Granted	0	0	0	0	0							
Conversions.....	1	0	0	0	0							
Less: Mergers/Consolidations	0	0	0	0	0							
Receiverships/Liquidations	0	0	0	0	0							
Conversions.....	0	0	0	1	0							
Number of State-Chartered Savings Banks—Month-End	6	6	6	5	5							
Number of BIDCOs—Beginning.....												
Plus: Licensed	0	0	0	0	0							
Less: License Surrendered.....	0	0	0	0	0							
Number of BIDCOs—Month-End	5	5	5	5	5							
Number of State-Chartered Credit Unions—Beginning .												
Plus: Charters Granted	0	0	0	0	0							
Conversions.....	0	0	0	0	0							
Less: Mergers/Consolidations	0	1	1	0	1							
Dissolutions.....	0	0	0	0	0							
Conversions.....	0	0	0	0	0							
Number of State-Chartered Credit Unions—Month-End	271	270	269	269	268							

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>
State-Chartered Banks Authorized to Exercise Trust												
Powers—Beginning.....	28	28	29	29	29							
Plus: Effective	0	1	0	0	0							
Less: Powers Relinquished.....	0	0	0	0	0							
State-Chartered Banks Authorized to Exercise Trust												
Powers—Month-End.....	28	29	29	29	29							
State-Chartered Savings Banks Authorized to Exercise												
Trust Powers—Beginning.....	3	3	3	3	3							
Plus: Effective	0	0	0	0	0							
Less: Powers Relinquished.....	0	0	0	0	0							
State-Chartered Savings Banks Authorized to Exercise												
Trust Powers—Month-End.....	3	3	3	3	3							