

MICHIGAN DEPARTMENT OF CONSUMER & INDUSTRY SERVICES

OFFICE OF FINANCIAL AND INSURANCE SERVICES



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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 JUNE 30, 2002

**OFFICE OF FINANCIAL&INSURANCE SERVICES
JUNE, 2002**

Bank Activity

<u>Date</u>	<u>Control No.</u>	<u>Name of Institution and Transaction Details</u>	<u>State</u>	<u>Fed.</u> <u>Agency</u>	<u>Comments</u>
<u>Accepted</u>			<u>Action</u>	<u>Action</u>	
NEW BANKS					
01/24/2001	BT-0612-01-02	Gogebic Range Bank, Bessemer, at 300 South Sophie Street, Gogebic County.	04/16/2001 APPROVED	FDIC APPROVED	#1028. Opened 05/20/2002.
10/02/2001	BT-0612-02-01	Plante Moran Trust, Southfield, Oakland County.	12/20/2001		#1033. Opened 02/25/2002.
10/12/2001	BT-0612-02-02	Citizens Wealth Bank, Flint, Genesee County.	11/21/2001 APPROVED		#1032. Opened 03/01/2002 and immediately thereafter converted to a national trust bank under the name CB Wealth Management, N.A.
03/08/2002	BT-0612-02-03	Summit Community Bank, East Lansing, East Lansing, Ingham County.	06/12/2002 APPROVED		Approval expires 06/12/2003.
CONSOLIDATIONS (SECTION 3706)					
06/27/2002	BT-0615-02-02	Consolidation of Peoples State Bank of Munising, Munising, Alger County, with and into Munising Interim State Bank, Munising, Alger County.			
FULL TRUST POWERS					
10/02/2001	BT-1800-02-01	Plante Moran Trust (In Organization), Southfield, application for permission to exercise trust powers.	12/20/2001 APPROVED		Effective 02/25/02.
06/24/2002	BT-1800-02-02	Midwest Guaranty Bank, Troy, application for permission to exercise trust powers.			

MERGERS/CONSOLIDATIONS/CONVERSIONS/TERMINATIONS

<u>Charter No.</u>	<u>Name of Bank and Location</u>	<u>Date</u>
1032	Citizens Wealth Bank, Flint, Michigan, converted to a national trust bank under the name CB Wealth Management, N.A.	Effective 03/01/2002.
1010	New Century Bank, Shelby Township, Michigan, placed in Receivership.	Effective 03/28/2002.
970	Bank One, Michigan, Detroit, Michigan, consolidated with and into Bank One, National Association, Chicago, Illinois.	Effective 06/21/2002.

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:					
12/09/1999	SB-0712-00-01	Community Schools Credit Union, Rochester Hills, Oakland County, into a mutual state savings bank to be known as Community Plus Savings Bank.			Effective 01/01/2002.
CONSOLIDATIONS:		NO ACTIVITY			

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:					
10/25/2001	BT-0639-02-01	Mercantile BIDCO, Inc., Grand Rapids, Kent County, application for license as a Business and Industrial Development Company.	01/15/2002 Approved		Effective 02/11/2002.
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:			
	Community Schools Credit Union with and into a state-chartered mutual savings bank under the name of Community Plus Savings Bank.		See Savings Bank page for additional information.
MERGERS:			
03/13/2002	Michigan Railroaders Credit Union with and into South Central State Employees Credit Union.		Commissioner's Order issued 03/29/2002.
04/03/2002	Gast Employees Credit Union with and into United Federal Credit Union.		Commissioner's Order issued 04/25/2002.
04/11/2002	Contrak Credit Union with and into Community Choice Credit Union.		Commissioner's Order issued 05/17/2002.

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	135	135	135	134	134	135						
Plus: Charters Granted	0	0	0	0	1	0						
Conversions	0	0	0	0	0	0						
Less: Mergers/Consolidations	0	0	0	0	0	1						
Receiverships/Liquidations	0	0	1	0	0	0						
Conversions	0	0	0	0	0	0						
Number of Insured Banks—Month-End.....	135	135	134	134	135	134						
Number of Uninsured Banks—Beginning.....	4	4	5	5	5	5						
Plus: Charters Granted	0	1	1	0	0	0						
Less: Mergers/Consolidations	0	0	0	0	0	0						
Receiverships/Liquidations	0	0	0	0	0	0						
Conversions	0	0	1	0	0	0						
Number of Uninsured Banks—Month-End.....	4	5	5	5	5	5						
Number of State-Chartered Insured and Uninsured Banks—Month End.....	139	140	139	139	140	139						
Number of State-Chartered Savings Banks—Beginning.	4	5	5	5	5	5						
Plus: Charters Granted	0	0	0	0	0	0						
Conversions	1	0	0	0	0	0						
Less: Mergers/Consolidations	0	0	0	0	0	0						
Receiverships/Liquidations	0	0	0	0	0	0						
Conversions	0	0	0	0	0	0						
Number of State-Chartered Savings Banks—Month-End.....	5	5	5	5	5	5						
Number of BIDCOs—Beginning.....	6	6	7	7	7	7						
Plus: Licensed.....	0	1	0	0	0	0						
Less: License Surrendered.....	0	0	0	0	0	0						
Number of BIDCOs—Month-End	6	7	7	7	7	7						
Number of State-Chartered Credit Unions—Beginning..	286	285	285	285	285	285						
Plus: Charters Granted	0	0	0	0	0	0						
Conversions	0	0	0	0	0	0						
Less: Mergers/Consolidations	0	0	0	0	0	0						
Dissolutions	0	0	0	0	0	0						
Conversions	1	0	0	0	0	0						
Number of State-Chartered Credit Unions—Month-End.....	285	285	285	285	285	285						

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	30	30	31	31	31	31						
Plus: Effective.....	0	1	0	0	0	0						
Less: Powers Relinquished.....	0	0	0	0	0	1						
State-Chartered Banks Authorized to Exercise Trust												
Powers—Month-End.....	30	31	31	31	31	30						
State-Chartered Savings Banks Authorized to Exercise												
Trust Powers—Beginning	3	3	3	3	3	3						
Plus: Effective.....	0	0	0	0	0	0						
Less: Powers Relinquished.....	0	0	0	0	0	0						
State-Chartered Savings Banks Authorized to Exercise												
Trust Powers—Month-End	3	3	3	3	3	3						