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 JANUARY 31, 2003

OFFICE OF FINANCIAL&INSURANCE SERVICES
JANUARY, 2003

Bank Activity

Date Accepted	Control No.	Name of Institution and Transaction Details	State Action	Fed. Agency Action	Comments
MAIN OFFICE RELOCATIONS					
12/17/2002	BT-0616-03-01	Paragon Bank & Trust, Holland, from 301 Hoover Boulevard, Holland, to 240 East 8th Street, Holland, Ottawa County.	12/27/2002 ALLOWED		Effective 01/20/2003.
SECTION 3706 NEW BANKS					
01/02/2003	BT-0614-03-01	PSB Interim Bank, Hamtramck, Wayne County.	01/21/2003 APPROVED		Articles of Incorporation filed 01/31/2003.
CONSOLIDATIONS (SECTION 3701)					
10/25/2002	BT-0615-03-01	Consolidation of Grand Bank, Grand Rapids, with and into Macatawa Bank, Zeeland.	12/30/2002 APPROVED		Effective 12:01 AM 01/01/2003.
FULL TRUST POWERS					
06/24/2002	BT-1800-02-02	Midwest Guaranty Bank, Troy, application for permission to exercise trust powers.	09/26/2002 APPROVED		Approval expires 09/26/2003.

MERGERS/CONSOLIDATIONS/CONVERSIONS/TERMINATIONS

Charter No.	Name of Bank and Location	Date
906	Grand Bank, Grand Rapids, Michigan, consolidated with and into Macatawa Bank, Zeeland, Michigan.	Effective 01/01/2003.

SAVINGS BANK ACTIVITY

Date Accepted	Control No.	Name of Institution and Transaction Details	State Action	Federal Action	Comments
NEW BANKS:		**NO ACTIVITY**			
CONVERSIONS:		**NO ACTIVITY**			
CONSOLIDATIONS:		**NO ACTIVITY**			

OTHER ACTIVITY

Date Accepted	Control No.	Name of Institution and Transaction Details	State Action	Federal Action	Comments
BIDCO:		NO ACTIVITY			
FOREIGN BRANCHES:		NO ACTIVITY			

CREDIT UNION ACTIVITY

Date Accepted	Name of Institution and Transaction Details	State Action	Comments
NEW CREDIT UNIONS:	NO ACTIVITY		
CONVERSIONS:	NO ACTIVITY		
MERGERS:			
08/14/2002	Wesley Credit Union with and into Consumers Professional Credit Union.		Certificate of Merger issued 01/24/2003, effective 12/31/2002.
08/20/2002	Grand Shore Credit Union with and into Lake Michigan Credit Union.		Certificate of Merger issued 01/24/2003, effective 01/01/2003.
08/26/2002	Father Murray Federal Credit Union with and into Christian Financial Credit Union.		Commissioner's Order issued 11/07/2002.
11/13/2002	Holland Machine Employees Credit Union with and into Holland Central Credit Union.		Commissioner's Order issued 12/03/2002.
12/11/2002	St. Mark's Credit Union with and into Christian Financial Credit Union.		Commissioner's Order issued 12/27/2002.

STATISTICAL RECAPITULATION SHEET

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of State-Chartered Banks												
Number of **Insured** Banks—Beginning	134											
Plus: Charters Granted	0											
Conversions	0											
Less: Mergers/Consolidations	1											
Receiverships/Liquidations	0											
Conversions	0											
Number of **Insured** Banks—Month-End	**133**											
Number of **Uninsured** Banks—Beginning	5											
Plus: Charters Granted	0											
Less: Mergers/Consolidations	0											
Receiverships/Liquidations	0											
Conversions	0											
Number of **Uninsured** Banks—Month-End	**5**											
Number of State-Chartered Insured and Uninsured Banks—Month End	**138**											
Number of State-Chartered Savings Banks—Beginning	**5**											
Plus: Charters Granted	0											
Conversions	0											
Less: Mergers/Consolidations	0											
Receiverships/Liquidations	0											
Conversions	0											
Number of State-Chartered Savings Banks—Month-End	**5**											
Number of BIDCOs—Beginning	**7**											
Plus: Licensed	0											
Less: License Surrendered	0											
Number of BIDCOs—Month-End	**7**											
Number of State-Chartered Credit Unions—Beginning	**279**											
Plus: Charters Granted	0											
Conversions	0											
Less: Mergers/Consolidations	2											
Dissolutions	0											
Conversions	0											
Number of State-Chartered Credit Unions—Month-End	**277**											

STATISTICAL RECAPITULATION SHEET

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