



LARGE BANK

Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

Public Disclosure

March 31, 2000

Community Reinvestment Act Performance Evaluation

Bank One, Utah, N.A.
Charter Number: 18785

50 West Broadway
Salt Lake City, Utah 84101

Office of the Comptroller of the Currency

Large Bank Division
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Washington D.C. 20219-0001

NOTE: 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 **Bank One, Utah, N.A.** with respect to the Lending, Investment, and Service Tests:

Performance Levels	Bank One, Utah, N.A. Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding		X	
High Satisfactory	X		X
Low Satisfactory			
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 Test

- A good volume of lending. The volume of home mortgage and small loans to businesses was good. A poor volume of home purchase loans was offset by an excellent volume of home improvement lending and a good volume of refinance lending. An excellent volume of community development lending was noted.
- A good distribution of lending by income level of geography. Home mortgage distribution was good and small loans to businesses distribution was excellent. There were no unexplained gaps in lending, and the concentration of bank lending inside its assessment areas was good.
- An adequate distribution of lending by income level of borrower. The distribution of home mortgage loans by borrower income was adequate. The lack of information to evaluate small loans to businesses also factored into this rating.
- Excellent community development lending activity. The volume of community development loans was excellent, and the loans responded to the need for affordable housing.
- Adequate product innovation and flexibility. Three mortgage and three small business programs were noted, but

information was not available to gauge their impact on low- or moderate-income individuals or areas.

Investment Test

- An excellent volume of investments. The majority of the investments were made during the current evaluation period.
- Good responsiveness to the needs of the assessment area. The bank's investments primarily responded to affordable housing needs.
- No complex or innovative investments were noted.

Service Test

- Excellent access to banking services. The percentage of branches in both low- and moderate-income areas exceeds the percentage of the population living in those areas.
- An adequate record of opening and closing branches. There were no openings or closings in low- or moderate-income areas during the evaluation period.
- Reasonable hours and services offered at branches.
- A good level of community development services, which are responsive to the assessment area's community development needs.

General Information

The Community Reinvestment Act (CRA) requires each federal financial supervisory agency to use its authority, when examining financial institutions subject to its supervision, to assess the 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. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

This document is an evaluation of the CRA performance of **Bank One, Utah, N.A.** prepared by the **Office of the Comptroller of the Currency (OCC)**, the institution's supervisory agency, as of **March 31, 2000**. The agency evaluates performance in assessment area(s), as they are delineated by the institution, rather than individual branches. This assessment area evaluation may include the visits to some, but not necessarily all of the institution's branches. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 25.

Definitions and Common Abbreviations

The following terms and abbreviations are used throughout this Performance Evaluation. 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 by another company. A company is under common control with another company if both companies are directly or indirectly controlled by the same company. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Block Numbering Area (BNA) - Statistical subdivisions of counties in which census tracts have not been established. BNAs have been established by the United States Census Bureau in conjunction with state agencies.

Census Tract (CT) - Small, locally defined statistical areas within metropolitan statistical areas. These areas are determined by the United States Census Bureau in an attempt to group homogenous populations. A CT has defined boundaries per ten year census and an average population of 4,000.

Community Development (CD) - Affordable 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.

Full-Scope Review - Performance under the Lending, Investment and Service Tests is analyzed considering fully understood performance context, quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, branch distribution) and qualitative factors (e.g., innovation, complexity).

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 statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of

loan requested, and the disposition of the application (e.g., approved, denied, withdrawn).

Home Mortgage Loans - Such loans include home purchase and home improvement loans, as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes and refinancing of home improvement and home purchase loans.

Limited-Scope 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, branch distribution).

Low-Income - Income levels that are less than 50% of the median family income.

Median Family Income (MFI) - The median income determined by the United States 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 Statistical Area (MSA) - Area defined by the Director of the United States Office of Management and Budget. MSAs consist of one or more counties, including large population centers and nearby communities that have a high degree of interaction.

Middle-Income - Income levels that are at least 80% and less than 120% of the MFI.

Moderate-Income - Income levels that are at least 50% and less than 80% of the MFI.

Small Loans to Businesses - Loans with original amounts of \$1 million or less that are: (1) secured by nonfarm nonresidential properties; or (2) commercial and industrial loans to U.S. addresses.

Small Loans to Farms - Loans with original amounts of \$500 thousand or less that are: (1) secured by farmland; or (2) to finance agricultural production and other loans to farmers.

Tier 1 Capital - The total of common shareholders' equity, perpetual preferred shareholders' equity with noncumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

Upper-Income - Income levels that are 120% or more of the MFI.

Description of Institution

Bank One, Utah, NA (BOU), headquartered in Salt Lake City, Utah, is a wholly owned subsidiary of Bank One Corporation (BOC), which is headquartered in Chicago, Illinois. As of December 31, 1999, BOC had total assets of \$269 billion, making it the fifth largest bank holding company in the United States. BOC provides a full range of consumer and commercial financial products and services and operates banking offices in 15 states: Arizona, Colorado, Delaware, Florida, Illinois, Indiana, Kentucky, Louisiana, Michigan, Ohio, Oklahoma, Texas, Utah, West Virginia and Wisconsin. The Corporation operates more than 1,800 Banking Centers and an extensive network of automatic teller machines (ATM's) nation-wide. It has subsidiaries in 33 states and international offices on five continents.

BOU is the fourth largest bank in the State of Utah in terms of deposits with a 4.6% deposit market share. As of December 31, 1999, BOU reported total assets of \$1.1 billion, total loans of \$760 million, and a loan-to-deposit ratio of 85%. Tier 1 capital totals \$104 million. BOU operates 24 banking centers and 29 ATM's throughout the state. As of December 31, 1999, BOU's loan portfolio consisted of 29% commercial and industrial loans, 51% loans secured by real estate, 5% loans to individuals, 4% municipal loans and 11% all other loans.

In determining the size and capacity of BOU for CRA evaluation purposes, we specifically considered operating subsidiaries of the bank. None of the bank's operating subsidiaries contributes to or detracts from the CRA performance of the bank.

There were eight affiliated banks and six affiliated non-bank entities that contributed to the bank's CRA performance. Refer to Appendix A for identification of the entities and the activities they contributed.

There are no significant financial barriers limiting BOU's ability to meet the identified credit needs within its assessment area.

BOU delineates three assessment areas within the State of Utah for CRA purposes. BOU's delineations include two assessment areas that are within or encompass MSA's and one assessment area in a non-metropolitan area. The two MSA's are Provo-Orem and Salt Lake City-Ogden. The non-metropolitan assessment area includes the County of Summit.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The last evaluation of the bank was dated January 20, 1998. The current evaluation assesses the bank's performance from January 21, 1998 to March 31, 2000. Under the lending test, we considered home purchase, home improvement, refinance, small business and small farm loans from January 1, 1998 to December 31, 1999. We used lending data for the first twenty days of 1998 in order to analyze data for the entire year. Qualified Investments, Community Development Loans and the Service Test were evaluated from January 21, 1998 to March 31, 2000.

There were several changes to the bank's assessment area delineations during the evaluation period. Late in 1998, Juab, Piute, Sevier, Wasatch and Wayne Counties were deleted from the assessment areas due to no branch or ATM presence. The bank's performance in these counties was not considered in this evaluation because these areas were not a significant part of the bank's operations overall.

Data Integrity

The scope of this examination included a review of the accuracy of the bank data analyzed to develop our conclusions and ratings. The data tested for accuracy includes data made available to the public in accordance with the Home Mortgage Disclosure Act (HMDA) and the CRA regulation. Public data includes home mortgage lending and small loans to businesses. We also reviewed the accuracy of non-public data for qualified investments, community development loans, and community development services.

The following significant errors were noted in the bank's small loans to businesses reporting:

1. A 10% error rate was noted in the revenue data reported in 1999 for small loans to businesses. Higher error rates for revenue data had been noted in previous years. The other reported data for these loans was accurate. We used the small loans to business data reported by the bank, but did not consider the revenue data in the evaluation. As a result of this exclusion we did not develop a conclusion regarding the distribution of small loans to businesses by income level of borrower.
2. The bank's 1998 small loans to businesses submission contained 55 guidance lines of credit totaling \$9.9 million that were not eligible for reporting. The ineligible loans represented 9.2% of the number of loans and 13.3% of the dollar total reported by the bank. We were able to remove these loans from the 1998 bank data used in our evaluation.

The bank's HMDA loans, qualified investments, community development loans and community development services information were found to be accurate.

Selection of Areas for Full-Scope Review

We selected the Salt Lake City assessment area (Davis, Salt Lake and Weber Counties) for a full scope review. We noted that 90% of BOU's deposits are from the Salt Lake City-Ogden assessment area and this concentration of deposits and bank operations was the reason the Salt Lake City assessment area was selected for a full scope review. All other assessment areas received a limited scope review. The data contained in the tables in Appendix C was evaluated for the bank's delineated assessment areas. For the area receiving a full scope review, additional information was developed concerning credit and community development needs, and opportunities for community development activities. We also analyzed the geographic distribution of lending in this assessment area to determine if there were any significant, unexplained gaps in the bank's lending. Individual community development loans and services and qualified investments were reviewed to assess qualitative factors such as complexity, innovation, leadership and responsiveness to identified needs. The Service Test analysis included an analysis of the location of bank branches to gauge accessibility.

Ratings

The bank's overall rating is based primarily on its performance in the Salt Lake-Ogden assessment area. This weighting is consistent with the concentration of bank deposits in that assessment area.

Under the Lending Test, the bank's refinance lending performance was given the greatest consideration due to the fact that these loans constituted 82% of the number of loans evaluated. Small loans to businesses was the next largest category with 23% of the dollar volume of loans considered. Home purchase and home improvement loans received modest weight in our evaluation due to the small number of loans in each of these categories.

Other

During 1998 and 1999, the OCC met with community-based organizations from the Salt Lake City-Ogden assessment area. These organizations serve communities within the bank's assessment area by helping small business owners prepare business plans, making small loans to small businesses, implementing community redevelopment plans in conjunction with municipal and state authorities, helping LMI individuals qualify for home mortgages and developing affordable housing. Opportunities for banks to participate in community development activities within the Salt Lake City-Ogden assessment area are adequate.

Fair Lending Review

A fair lending analysis of mortgage lending activities was performed to identify questionable patterns of lending on the basis of race. We reviewed the disposition of Hispanic home mortgage applications the bank received in 1998 and 1999 in the Salt Lake City-Ogden assessment area. We used 1998 and 1999 aggregate HMDA data to augment the analysis. We also took the demographic characteristics of the Salt Lake City-Ogden assessment area into account. We looked at denial rates by race, denial disparities between Whites and Hispanics, the bank's market share of lending to Hispanics compared to Whites, and the bank's percentage of lending in minority areas in comparison to the percentage of owner-occupied housing in those areas.

The bank had a limited number of applications from Blacks in 1998 and 1999, which is reflective of the demographic make up of the assessment area. This limited our ability to analyze the bank's lending performance regarding discriminatory practices and as a result, we limited our analysis to lending to Hispanics.

We did not find any indication of disparate treatment in home mortgage lending. The percentage of home improvement and refinance loans made to Hispanics exceeded the percentage representation of this minority group in the population. Overall minority denial rates revealed no adverse trends with the denial rates for Whites and Hispanics both exceeding the rates noted in the aggregate data for all lenders. No concerns were noted when comparing the percentage of the bank's lending to minority dominated census tracts in comparison to the percentage of owner-occupied units in those areas.

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" and this conclusion is based on good performance in Salt Lake City.

Lending Activity

Refer to Table 1- 5 in Appendix C for the facts and data used to evaluate the bank's lending activity.

Overall, the volume of lending in the Salt Lake City assessment area is good. The bank's volume of lending is good for home mortgage and small business lending. The volume of small farm lending was minimal; thus the product was not analyzed. We noted an excellent volume of community development loans.

The bank's overall volume of home mortgage lending is good. Salt Lake City has a poor volume of home purchase loans as the product's market rank is substantially less than the bank's deposit market rank of fourth. The bank's volume of home improvement loans is excellent as the market rank for these products substantially meets the bank's deposit market rank. Refinance volume is good as the lending market rank is slightly lower than the deposit market rank.

Small business lending volume is good. Good lending volumes are reflected by the market rank for small business being slightly lower than the bank's overall deposit market rank.

The volume of community development lending in Salt Lake City is excellent. To help gauge the volume of community development lending in individual assessment areas, the volume of loans was calculated as a percentage of Tier 1 capital. This calculation involved allocating Tier 1 capital to assessment areas based on the percentage of the bank's deposits derived from each assessment area. The bank's dollar volume of community development loans represents 14.0% of Tier 1 capital allocated to the Salt Lake City-Ogden assessment area.

Distribution of Loans by Income Level of the Geography

BOU's overall geographic distribution of lending by income level of geography is good. Home mortgage lending is good and small business lending is excellent.

In both Distribution of Loans by Income Level of Geography and Distribution of Loans by Income Level of Borrower, the bank's percentage distribution of lending compared to demographic information was given more weight than the market share information. The reason for this emphasis is that the distribution of lending information covers the bank's activities

from January 1998 through year-end 1999, compared to the market share information which reflects 1998 activity only.

Home Mortgage Loans

Refer to Tables 2, 3 and 4 in Appendix C for the data used in this analysis.

Overall, the geographic distribution of home purchase loans is good. In Salt Lake City-Ogden, the percentage distribution of loans in low-income census tracts is excellent and the percentage distribution of loans in moderate-income areas is good. Activity is considered excellent when the percentage of the bank's loans meets or exceeds the percentage of owner-occupied units in those areas. Activity is considered good when lending approximates the percentage of owner-occupied dwellings in those areas. The market share indicators are consistent with the percentage distribution information. The bank's market share in both low- and moderate-income tracts is excellent as the share in both areas exceeds the bank's overall market share for home purchase loans.

Home improvement lending in the Salt Lake City-Ogden assessment area is excellent. The percentage of bank loans in both low- and moderate-income census tracts substantially meets or exceeds the percentage of owner-occupied units in those areas. Market share information also reflects excellent performance in both low- and moderate-income census tracts.

Refinance lending in the Salt Lake City-Ogden assessment area is adequate. The percentage of bank loans in low-income census tracts is poor as the bank's percentage of loans is substantially less than the percentage of owner-occupied units in these areas. The percentage of bank loans in moderate-income census tracts is good as activity approximates the percentage of owner-occupied units. The market share indicators are slightly stronger than the percentage distribution information. Market share information reflects poor performance in low-income tracts as activity levels are substantially below the bank's overall market share. Excellent performance was noted in moderate-income census tracts as activities exceed overall market share. More emphasis was placed on the moderate-income census tract activity as a significantly greater percentage of owner-occupied units are located in these tracts.

Small Business Loans

Refer to Table 5 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.

BOU's geographic distribution of small loans to businesses in the Salt Lake City-Ogden assessment area is excellent. The percentage of loans originated in both low- and moderate-income census tracts exceeds the percentage of businesses located in low- and moderate-income census tracts. The bank's market share information reflects excellent performance as the market share in

low- and moderate-income census tracts meets or exceeds the overall market share.

Small Farm Loans

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 farms.

BOU's geographic distribution of small loans to farms was not rated due to a low volume of activity in the market.

Lending Gap Analysis

No unexplained conspicuous gaps in the bank's lending patterns were noted.

Lending Inside versus Outside of Assessment Areas

BOU has a good focus on lending with 80% of its loans falling within its full and limited-scope assessment areas. Each product has a similarly high percentage of lending within the assessment areas. This calculation is only performed for loans made directly by the bank and does not include affiliate lending.

Distribution of Loans by Income Level of the Borrower

BOU's overall distribution of lending by income level of the borrower is adequate based on performance in the Salt Lake City-Ogden assessment area. Due to data integrity issues noted earlier, we lacked the information to analyze the distribution of small loans to businesses and farms by income level of borrower. This omission tempered the performance in home mortgage lending and resulted in the overall conclusion stated above.

Home Mortgage Loans

Refer to Tables 7, 8 and 9 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

In the Salt Lake City-Ogden assessment area, the borrower distribution of home purchase loans is poor; home improvement and refinance loan distribution is adequate. The high cost of housing in Salt Lake City impacted our expectations regarding the level of home mortgage lending to low- and moderate-income borrowers.

Home purchase lending to low-income borrowers in the Salt Lake City-Ogden assessment area is poor in both the lending distribution and market share analysis. The percentage of bank loans made to both low- and moderate-income borrowers is substantially lower than the percentage of low- and moderate-income families in the assessment area. With regards to market share, the performance in lending to low-borrowers is poor, as the market share with these borrowers is substantially lower than the overall market share. The performance in moderate-income

tracts is adequate, as the market share in those tracts is somewhat lower than the overall market share.

BOU's distribution of home improvement loans by borrower income level is adequate in the Salt Lake City-Ogden assessment area. Lending to both low- and moderate-income borrowers is adequate. The percentage of lending to low-income borrowers is significantly lower than the percentage of low-income families in the assessment area; however, the entire housing market reflects low activity. When the high cost of housing is factored in with market performance, the bank's performance is considered adequate. The percentage of bank loans made to moderate-income borrowers is adequate as loan activity was somewhat less than the percentage of moderate-income families in the assessment area. The market share data was inconsistent with the percentage distribution data as the bank's performance in lending to low-income families exceeds the bank's overall market share and is excellent. The bank's market share in lending to moderate-income families is somewhat less than the bank's overall market share and is considered adequate.

For refinance lending, borrower distribution is adequate in the Salt Lake City-Ogden assessment area. The percentage of lending to low-income borrowers is significantly lower than the percentage of low-income families in the assessment area; however, the entire housing market reflects low activity. When the high cost of housing is factored in with market performance, the bank's performance is considered adequate. The percentage of bank loans made to moderate-income borrowers is adequate as loan activity was somewhat less than the percentage of moderate-income families in the assessment area. The market share indicators are somewhat consistent with the percentage distribution information. The bank's market share in lending to low-income families is adequate, as activity is somewhat less than the bank's overall market share. The bank's market share in lending to moderate-income families is good as activity is close to the bank's overall market share.

Small Loans to Businesses

No conclusion was developed for this aspect of the bank's lending performance. This situation is the result of the data integrity issues noted earlier. We did note that a majority of the bank's small business loans were in amounts of \$100,000 or less. However, loan size is not a reliable indicator of the extent that the bank's small loans made to businesses were made to small businesses.

Small Loans to Farms

No conclusion was developed for this aspect of the bank's lending performance. This situation is the result of the data integrity issues noted earlier. We note that all of the bank's small farm loans were in the amounts of \$100,000 or less. However, loan size is not a reliable indication of the extent that the bank's small loans made to farms were made to small farms.

Community Development Lending

Refer to Table 1 in Appendix C for the facts and data used to evaluate the bank's level of community development lending.

The bank's community development lending activity in the Salt Lake City assessment area is excellent. The bank exhibited good responsiveness to the need for affordable housing and the revitalization/stabilization of blighted areas.

During the evaluation period, BOU made seven community development loans in the Salt Lake City-Ogden assessment area totaling almost \$12.5 million. We compared the dollar volume of the community development loans to Tier 1 capital to gauge the level of this type of lending. Community development loans in the Salt Lake City assessment area represent 14% of the amount of Tier 1 capital allocated to this assessment area based upon the percentage of deposits originating here. Two loans were moderately complex, the enhanced letter of credit and a construction loan.

Five community development loans, or 58% of the total dollar volume, funded projects that developed 307 units of affordable housing. The largest of those five loans funded a developer's acquisition of a 225 unit affordable rental property. In addition to the acquisition financing, the bank provided the developer a bond-enhanced letter of credit for \$3.3 million as additional security for the transaction. The letter of credit total is not included in Table 1 in Appendix C; however, it received positive consideration in our evaluation. One loan, or two percent of the dollar volume, provided a favorable restructuring of operating debt for a community center. The remaining loan, or 40% of the dollar volume, provided funds for a developer to acquire two vacant commercial buildings for rehabilitation in a blighted area.

Product Innovation and Flexibility

BOU has made an adequate effort to provide flexible and innovative lending products. The bank offers the SBA's Express, Low-Doc, 504, and 7A programs as well as special affordable housing programs for low- and moderate-income persons. However, information could not be provided on how these programs resulted in lending to low- and moderate-income areas or individuals.

The first home mortgage program is the Bank One Affordable Dream Mortgage, which provides flexible terms for low- and moderate-income borrowers in the form of down payment concessions. This product is innovative as it allows a 97 percent loan-to-value ratio without private mortgage insurance requirements. The borrower contributes a minimum investment of \$500 or 1 percent of the home's sales price, and uses other sources for the remainder.

As this is a relatively new product, information regarding its impact is unavailable.

In conjunction with Salt Lake Neighborhood Housing Services

(SLNHS), BOU offers the Fannie Mae/SLNHS Pilot Agreement Mortgage Loan that encourages homeownership in targeted neighborhoods of Salt Lake City. Innovative terms and conditions have been included to assist LMI families with home purchases. BOU funds the conventional first mortgage and SLNHS provides below market funding for the second mortgage.

BOU partnered with Fannie Mae, Ogden City's Redevelopment Agency and Neighborhood Development Division, Your Community Connection, USU Extension-Weber County, and American Express Centurion Bank in order to offer the Ogden, Utah Community Rehab Regional Experiment Mortgage Loan. The program is designed to create affordable homeownership opportunities for low-and moderate-income families within Ogden City limits and to stimulate the revitalization of targeted inner-city neighborhoods.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Provo-Orem and the non-metropolitan areas are inconsistent and weaker than the bank's overall High Satisfactory Lending Test performance. The weaker performance in these areas did not impact the overall Lending Test rating because they are proportionately small markets. Refer to Tables 1 through 11 in Appendix C for the facts and data that support these conclusions.

The weaker performance in the Provo-Orem and the non-metropolitan assessment areas is due to the overall weaker geographic and borrower distribution of loans in low- and moderate-income geographies and to low- and moderate-income borrowers. In Provo-Orem, there was weaker geographic and borrower distributions, and in the non-metropolitan assessment area, there was a weaker volume of loans and weaker borrower distribution.

INVESTMENT TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Investment Test in Utah is rated "Outstanding." Based upon a full-scope review, the bank's performance in the Salt Lake City assessment area is excellent.

Refer to Table 12 in Appendix C for the facts and data used to evaluate the bank's level of qualified investments.

Dollar Amount of Qualified Investments

The volume of qualified investments is excellent in the Salt Lake City-Ogden assessment area. During the evaluation period the bank made 94 investments totaling almost \$12 million that benefit the Salt Lake City-Ogden assessment area. In addition, the bank has four prior period investments totaling \$6.1 million that continue to benefit the assessment area. We compared the dollar volume of qualified investments to Tier 1 capital to gauge the level of investments. We allocated Tier 1 capital to each assessment area based on the percentage of bank deposits originating within the assessment area. Current and prior period investments represent 20.3 % of the Tier 1 capital allocated to the Salt Lake City-Ogden assessment area. In terms of dollars, 99% of the bank's investments went to support affordable housing projects, which is a significant need in the Salt Lake City-Ogden assessment area. The remaining 1% consisted of an investment in a micro loan fund for small businesses to promote economic development and contributions to community groups that provide needed services to low- and moderate-income areas and individuals.

Responsiveness, Innovation or Complexity of Qualified Investments

We found the bank's investments were particularly responsive to the community's affordable housing credit needs. None of the investments have complex or innovative features.

Following are highlights of some of BOU's investments.

- BOU made a direct investment of \$2.7 million in Utah Housing Finance Agency bonds. These funds enable the agency to establish a secondary market for mortgage lenders by purchasing loans made under two affordable housing programs, FirstHome and CHAMP.
- BOU's affiliate, First Chicago Leasing Corporation, purchased tax credits totaling \$11.2 million in support of six affordable housing projects in the Salt Lake City-Ogden assessment area. These funds helped create 399 affordable rental units over the prior and current evaluation periods. Five of the projects are in moderate-income census tracts.
- The bank made 88 contributions to local community groups totaling over \$100 thousand to support affordable housing and

community service activities in the Salt Lake City-Ogden assessment area.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's overall volume of qualified investments in the Provo-Orem and non-metropolitan assessment areas in Utah were not inconsistent with the bank's overall Outstanding Investment Test performance. The bank's percentages of investments in relation to Tier 1 capital were somewhat lower in these communities, but still represented significant responsiveness to community needs. Investments in Provo-Orem represented 7.7% of Tier 1 capital and investments in the non-metropolitan assessment area represented 7.7% of Tier 1 capital.

SERVICE TEST

Conclusions for Assessment Areas Receiving Full-Scope Reviews

The bank's performance under the Service Test in Utah is rated "High Satisfactory". This is based upon good performance in the Salt Lake City-Ogden assessment area.

Retail Banking Services

Refer to Table 13 in Appendix C for the data used in this analysis.

Accessibility of Delivery Systems

Overall, access to the bank's branches in the Salt Lake City-Ogden assessment area is excellent. Branch distribution in Salt Lake City-Ogden is excellent in both low-income and moderate-income areas. The percentage of branches in both low- and moderate-income areas exceeds the percentage of population in those areas. BOU has 20 branches serving the Salt Lake City-Ogden assessment area. Access to the branches is good in all parts of the assessment area.

Access to BOU's services can be achieved in a number of ways. Although these different means of providing service are discussed below, we were unable to discern that these services promote access by low- or moderate-income individuals. As a result, these services did not receive significant consideration in our analysis. BOU has an active toll-free telephone loan access system. A consumer can apply for a loan (home equity loans, home equity lines of credit, installment loans, and credit cards) over the telephone twenty-four hours a day, seven days a week, in English or Spanish. In addition, several of the bank's services are accessible through the Internet. Internet services include on-line applications for checking, savings, and certificates of deposit. Loan applications are available on-line for credit cards, home equity loans, home equity lines of credit, student loans, home mortgages, business installment loans, business credit cards, and lines of credit for small businesses. Customers may also transfer funds between BOU accounts, pay bills, and get information on statements, investments, taxes and insurance.

Changes in Branch Locations

Overall, the bank's performance with regards to changes in branch locations in the Salt Lake City-Ogden assessment area is adequate. Branch activity during the evaluation period had a neutral impact in low- or moderate-income areas of the assessment area with no branches opening or closing.

Reasonableness of Business Hours and Services in Meeting Assessment Area Needs

The reasonableness of business hours and services offered at branch locations is adequate for both the low- and moderate-

income area branches in the Salt Lake City-Ogden assessment area. Each branch is a full-service banking center, and the hours of operation are fairly consistent with banking centers located in middle- and upper-income areas.

Community Development Services

BOU's provision of community development services in the Salt Lake City-Ogden assessment area is good.

Innovativeness and Responsiveness of Community Development Services

BOU's responsiveness to the community development needs of the Salt Lake City-Ogden assessment area is good. Bank employees have participated with groups that address the areas of most significant need - affordable housing, education and financial assistance for small businesses, and social services for low- and moderate-income individuals. The bank's community development services, while responsive, were not innovative.

Extent of Community Development Services Provided

The extent of community development services provided in the Salt Lake City-Ogden assessment area is good. During the evaluation period, 25 bank employees contributed to the provision of community development services through area advocacy organizations and local and state governmental units. Bank employees worked with 12 organizations that support affordable housing initiatives; 19 that provide various combinations of educational, health, day care, and financial services for low- and moderate-income individuals; three that provide financial education and assistance to small businesses; and two that support economic development. Bank employees hold board or significant committee memberships in each organization. They contribute financial expertise in their capacity with each group and interact with the individuals being served as instructors and advisors.

Conclusions for Areas Receiving Limited Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Provo-Orem and the non-metropolitan assessment areas is not inconsistent with the bank's overall High Satisfactory Service Test rating in Utah.

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 nonmetropolitan 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): 01/01/98 to 12/31/99 Investment, Service Test and CD Loans: 01/21/98 to 03/31/00	
Financial Institution	Products Reviewed	
Bank One, Utah, N.A. Salt Lake City, Utah	Home Purchase and refinanced loans, home improvement loans, small business loans, Community development loans, investments, and services.	
Affiliate(s)	Affiliate Relationship	Products Reviewed
American National Bank and Trust Company	Affiliate Bank	Small Business Loans
Bank One, N.A.	Affiliate Bank	Small Business, Home Purchase, Home Improvement and Refinance loans
Bank One, Arizona, N.A.	Affiliate Bank	Small Business, Home Purchase, Home Improvement, Refinance and Multifamily Loans
Bank One, Colorado, N.A.	Affiliate Bank	Small Business, Home Improvement and Refinance Loans
Bank One, Indiana, N.A.	Affiliate Bank	Refinance Loans
Bank One, Kentucky, N.A.	Affiliate Bank	Home Purchase Loans
Bank One, Texas, N.A.	Affiliate Bank	Small Business, and Home Improvement Loans
NBD, Illinois	Affiliate Bank	Small Business Loans
Banc One Capital Funding Corporation	Holding Company Subsidiary	Multifamily Mortgage Loans
Banc One Community Development Corporation	Holding Company Subsidiary	Community Development Loans, Investments
Banc One Financial Services	Holding Company Subsidiary	Home Purchase, Home Improvement and Refinance Loans
Banc One Mortgage Company	Holding Company Subsidiary	Home Purchase and Refinance Loans
First Chicago Leasing Corporation	Holding Company Subsidiary	Investments
First Chicago Mortgage Company	Holding Company Subsidiary	Home Purchase and Refinance Loans
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Salt Lake City-Ogden	Full Scope	MSA 7160
Provo-Orem	Limited Scope	MSA 6520
Non Metropolitan, Summit County	Limited Scope	Non MSA

Appendix B: Market Profiles for Full-Scope Areas

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Market Profiles for Areas Receiving Full-Scope Reviews
Salt Lake City MSA.....23

**Bank One, Utah, N.A.
Salt Lake City**

Demographic Information for Full-Scope Area: Salt Lake MSA 7160						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA % of #
Geographies (Census Tracts)	200	5.5	23.0	51.0	20.5	0.0
Population by Geography	913,873	2.1	19.7	56.1	22.1	0.0
Owner-Occupied Housing by Geography	200,240	1.0	16.4	58.0	24.6	0.0
Businesses by Geography	41,454	7.4	28.1	45.5	19.0	0.0
Farms by Geography	719	3.1	14.5	59.2	23.2	0.0
Family Distribution by Income Level	223,831	17.1	19.7	26.1	37.1	0.0
Distribution of Low- and Moderate-Income Families throughout AA Geographies	82,460	4.0	33.0	53.0	10.0	0.0
Median Family Income HUD Adjusted Median Family Income for 1999 Households Below the Poverty Level	= \$35,239 = \$50,300 = 9.88%	Median Housing Value Unemployment Rate November 30, 1999				= \$73,319 = 2.34%

Source: 1990 U.S. Census and 1999 HUD updated MFI.

The Salt Lake City MSA consists of Davis, Salt Lake, and Weber counties and is located in the north central part of Utah. The bank's assessment area consists of parts of Davis and Weber Counties and all of Salt Lake County. No changes were made to this assessment area during the evaluation period. In terms of deposit market share, BOU ranks fourth in the MSA with a 5.8% deposit market share First Security Bank, N.A. ranks first with a 23% deposit market share.

We used information from community contacts made by the OCC during 1998 and 1999 and information obtained through the Department of Housing and Urban Development's Office of Community Planning and Development to determine credit needs within the Salt Lake City assessment area. Salt Lake City is the state's largest city. Twenty-five percent of Utah's population works in Salt Lake City. Overall, the economy is prosperous throughout the Salt Lake City MSA and unemployment is low. Preparations for the upcoming 2002 Winter Olympic Games has fueled the economy; however, salaries have not kept pace with the rising cost of living. The cost of and demand for housing is high, while the supply is low. Diminishing land availability and increases in rents have greatly limited the opportunities for low- and moderate-income families to find affordable housing. Many small businesses are meeting their credit needs through consumer loans. There is a substantial need for micro-loans for start-ups and existing businesses. Small business loans for operating capital

and building improvements are also needed. There are community-based organizations addressing these needs through various programs funded from private grants, bank loans and investments, and government sources. There are adequate opportunities for banks to participate in community development efforts in the Salt Lake City MSA.

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; market rank is based on the number of loans originated and purchased by the bank as compared to all other lenders in the MSA/assessment area; 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 MSA/assessment area.

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 MSA/assessment area.

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 rank and 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 Refinance Loans - See Table 2.

Table 5. 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 rank and market share information based on the most recent aggregate market data available.

Table 6. 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 rank and market share information based on the most recent aggregate market data available.

- Table 7. 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 MSA/assessment area. The table also presents market rank and market share information based on the most recent aggregate market data available.
- Table 8. Borrower Distribution of Home Improvement Loans** - See Table 7.
- Table 9. Borrower Distribution of Refinance Loans** - See Table 7.
- Table 10. 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 11. Borrower Distribution of Small Loans to Farms** - Compares the percentage distribution of the number of small loans (less than or equal to \$500 thousand) 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 12. Qualified Investments** - Presents the number and dollar amount of qualified investments made by the bank in each MSA/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.

Table 13. 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 MSA/AA. The table also presents data on branch openings and closings in each MSA/AA.

Table 1. Lending Volume

LENDING VOLUME												Evaluation
Period: 01/01/1998 TO 12/31/1999												
MSA/Assessment Area	% of Rating Area Deposits in AA*	Home Mortgage		Small Business		Small Farm		Community Development**		Total Reported Loans		% of Rating Area Loans in AA (% of #)
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)	
Full Scope												
Salt Lake City-Ogde	90.6	5,357	356,048	836	109,692	2	77	7	12,461	6,202	478,278	83.3
Limited Scope												
Non-metro Utah	5.8	138	28,815	46	6,553	0	0	0	0	184	35,368	2.5
Provo-Orem	3.6	966	67,832	96	15,196	0	0	1	370	1,063	83,398	14.2

* Deposit Data as of June 30, 1999

** Community Development Loans are from 01/21/1998 to 03/31/00

Table 2. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE																Evaluation
Period: 01/01/1998 TO 12/31/1999																
MSA/Assessment Area	Low Income Geographies		Moderate Income Geographies		Middle Income Geographies		Upper Income Geographies		Overall Market Rank*	Market Share by Geography*					Total Home Purchase Loans	
	% 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	Upp	#	% of Total **
Full Scope																
Salt Lake City-Ogden	1.0	1.4	16.4	19.4	58.0	54.8	24.6	24.4	30	0.9	1.0	1.0	0.8	1.0	558	78.8
Limited Scope																
Non-metro Utah	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	20	1.2	0.0	0.0	0.0	1.2	42	5.9
Provo-Orem	1.8	3.7	7.3	7.4	51.3	51.9	39.6	37.0	32	0.8	0.8	0.4	0.7	1.1	108	15.3

* Based on 1998 Aggregate HMDA Data Only. Market rank is for all income categories combined.

** Home purchase loans within an MSA/AA as a % of all home purchase loans in the rating area.

Table 3. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT Period: 01/01/1998 TO 12/31/1999																Evaluation	
MSA/Assessment Area	Low Income Geographies		Moderate Income Geographies		Middle Income Geographies		Upper Income Geographies		Overall Market Rank*	Market Share by Geography					Total Home Improvement Loans		
	% 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	Upp	#	% of Total **	
Full Scope																	
Salt Lake City-Ogden	1.0	1.0	16.4	16.5	58.0	59.7	24.6	22.9	5	5.1	8.6	5.9	5.2	4.2	419	86.0	
Limited Scope																	
Non-metro Utah	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	0	0.0	0.0	0.0	0.0	0.0	5	1.0	
Provo-Orem	1.8	1.6	7.3	1.6	51.3	60.3	39.6	36.5	5	6.9	0.0	0.0	8.8	5.5	63	13.0	

* Based on 1998 Aggregate HMDA Data Only. Market rank is for all income categories combined.

** Home improvement loans within an MSA/AA as a % of all home improvement loans in the rating area.

Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE Period: 01/01/1998 TO 12/31/1999																Evaluation	
MSA/Assessment Area	Low Income Geographies		Moderate Income Geographies		Middle Income Geographies		Upper Income Geographies		Overall Market Rank*	Market Share by Geography					Total Home Mortgage Refinance Loans		
	% 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	Upp	#	% of Total **	
Full Scope																	
Salt Lake City-Ogden	1.0	0.6	16.4	13.4	58.0	64.3	24.6	21.7	9	2.8	1.8	2.9	2.8	2.7	4,380	83.2	
Limited Scope																	
Non-metro Utah	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	15	2.4	0.0	0.0	0.0	2.4	91	1.7	
Provo-Orem	1.8	1.4	7.3	5.5	51.3	54.3	39.6	38.7	9	2.6	1.5	2.0	2.7	2.6	795	15.1	

* Based on 1998 Aggregate HMDA Data Only. Market rank is for all income categories combined.

** Refinance loans within an MSA/AA as a % of all refinance loans in the rating area.

Table 5. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL BUSINESS															Evaluation	
Period: 01/01/1998 TO 12/31/1999																
MSA/Assessment Area	Low Income Geographies		Moderate Income Geographies		Middle Income Geographies		Upper Income Geographies		Overall Market Rank*	Market Share by Geography*					Total Small Business Loans	
	% of Businesses	% Bank Loans	% of Businesses	% Bank Loans	% of Businesses	% Bank Loans	% of Businesses	% Bank Loans		Over all	Low	Mod	Mid	Upp	#	% of Total**
Full Scope																
Salt Lake City-Ogden	7.4	9.3	28.1	34.7	45.5	38.8	19.0	17.2	9	5.0	7.1	5.1	4.7	4.6	836	85.5
Limited Scope																
Non-metro Utah	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	7	4.7	0.0	0.0	0.0	4.7	46	4.7
Provo-Orem	5.9	8.3	14.8	7.3	51.8	58.3	27.4	26.0	9	2.8	5.8	2.1	2.9	2.5	96	9.8

* Based on 1998 Aggregate Small Business Data Only. Market rank is for all income categories combined.
 ** Small Business loans within an MSA/AA as a % of all Small Business loans in the rating area.

Table 6. Geographic Distribution of Small Loans to Farms

Geographic Distribution: SMALL FARM															Evaluation	
Period: 01/01/1998 TO 12/31/1999																
MSA/Assessment Area	Low Income Geographies		Moderate Income Geographies		Middle Income Geographies		Upper Income Geographies		Overall Market Rank*	Market Share by Geography*					Total Loans Small Farm Loans	
	% of Farms	% Bank Loans	% of Farms	% Bank Loans	% of Farms	% Bank Loans	% of Farms	% Bank Loans		Over all	Low	Mod	Mid	Upp	#	% of Total**
Full Scope																
Salt Lake City-Ogden	3.1	0.0	14.5	0.0	59.2	50.0	23.2	50.0	8	2.7	0.0	0.0	2.3	4.5	2	100.0
Limited Scope																
Non-metro Utah	0.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	0	0.0	0.0	0.0	0.0	0.0	0	0.0
Provo-Orem	0.4	0.0	4.5	0.0	61.4	0.0	33.6	0.0	0	0.0	0.0	0.0	0.0	0.0	0	0.0

* Based on 1998 Aggregate Small Farm Data Only. Market rank is for all income categories combined.
 ** Small Farm loans within an MSA/AA as a % of all Small Farm loans in the rating area.

Table 7. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HMDA HOME PURCHASE											Evaluation					
Period: 01/01/1998 TO 12/31/1999																
MSA/Assessment Area	Low Income Borrowers		Moderate Income Borrowers		Middle Income Borrowers		Upper Income Borrowers		Overall Market Rank*	Market Share by Borrower Income*					Total Home Purchase Loans	
	% of Families	% Bank Loans**	% of Families	% Bank Loans**	% of Families	% Bank Loans**	% of Families	% Bank Loans**		Over all	Low	Mod	Mid	Upp	#	% of Total
Full Scope																
Salt Lake City-Ogden	17.1	1.1	19.7	10.4	26.1	15.4	37.1	33.3	30	0.9	0.2	0.7	0.6	1.1	558	78.8
Limited Scope																
Non-metro Utah	4.8	0.0	10.1	0.0	14.5	2.4	70.7	90.5	20	1.2	0.0	0.0	0.0	1.7	42	5.9
Provo-Orem	20.8	0.0	18.5	8.3	23.3	16.7	37.3	47.2	32	0.8	0.0	0.5	0.7	1.0	108	15.3

* Based on 1998 Aggregate HMDA Data Only. Market rank is for all income categories combined.
 ** As a percentage of loans with borrower income information available.

Table 8. Borrower Distribution of Home Improvement Loans

Borrower Distribution: HOME IMPROVEMENT											Evaluation					
Period: 01/01/1998 TO 12/31/1999																
MSA/Assessment Area	Low Income Borrowers		Moderate Income Borrowers		Middle Income Borrowers		Upper Income Borrowers		Overall Market Rank*	Market Share By Borrower Income*					Total Home Improvement Loans	
	% of Families	% Bank Loans**	% of Families	% Bank Loans**	% of Families	% Bank Loans**	% of Families	% Bank Loans**		Over all	Low	Mod	Mid	Upp	#	% of Total
Full Scope																
Salt Lake City-Ogden	17.1	5.0	19.7	14.8	26.1	26.5	37.1	47.7	5	5.1	5.8	3.6	4.1	5.9	419	86.0
Limited Scope																
Non-metro Utah	4.8	0.0	10.1	0.0	14.5	0.0	70.7	100.0	0	0.0	0.0	0.0	0.0	0.0	5	1.0
Provo-Orem	20.8	1.6	18.5	12.7	23.3	28.6	37.3	54.0	5	6.9	0.0	5.0	7.2	7.1	63	13.0

* Based on 1998 Aggregate HMDA Data Only. Market rank is for all income categories combined.
 ** As a percentage of loans with borrower income information available.

Table 9. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE										Evaluation						
Period: 01/01/1998 TO 12/31/1999																
MSA/Assessment Area	Low Income Families		Moderate Income Families		Middle Income Families		Upper Income Families		Overall Market Rank*	Market Share by Borrower Income*					Total Loans	
	% of Families	% Bank Loans**	% of Families	% Bank Loans**	% of Families	% Bank Loans**	% of Families	% Bank Loans**		Overall	Low	Mod	Mid	Upp	#	% of Total
Full Scope																
Salt Lake City-Ogden	17.1	3.0	19.7	14.6	26.1	28.6	37.1	35.2	9	2.8	1.9	2.4	3.4	3.3	4,380	83.2
Limited Scope																
Non-metro Utah	4.8	0.0	10.1	1.1	14.5	4.4	70.7	91.2	15	2.4	0.0	1.9	3.0	3.2	91	1.7
Provo-Orem	20.8	1.3	18.5	8.7	23.3	29.6	37.3	48.3	9	2.6	1.3	1.8	2.8	3.6	795	15.1

* Based on 1998 Aggregate HMDA Data Only. Market rank is for all income categories combined.

** As a percentage of loans with borrower income information available.

Table 10. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL BUSINESS										Evaluation	
Period: 01/01/1998 TO 12/31/1999											
MSA/Assessment Area	Businesses With Revenues of \$1 million or less			% Distribution of Loans by Original Amount Regardless of Business Size			Market Share*		Total Small Business Loans		
	% Business**	% Bank Loans**	% Market Loans*	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev \$ 1 Million or Less	#	% of Total	
Full Scope											
Salt Lake City-Ogden	--	--	--	71.7	12.2	16.1	5.0	--	836	85.5	
Limited Scope											
Non-metro Utah	--	--	--	71.7	10.9	17.4	4.7	--	46	4.7	
Provo-Orem	--	--	--	67.7	12.5	19.8	2.8	--	96	9.8	

* The market consists of all other Small Business reporters in Bank One, Utah N.A.'s assessment area and is based on 1998 Aggregate Small Business Data Only

** Businesses with revenues of \$1 million or less as a percentage of all businesses.

*** Loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses.

Table 11. Borrower Distribution of Small Loans to Farms

Borrower Distribution: SMALL FARM Period: 01/01/1998 TO 12/31/1999										Evaluation	
MSA/Assessment Area	Farms Revenues of \$ 1 million or less			% Distribution Loans by Original Amount Regardless of Farm Size			Market Share*		Total Small Farm Loans		
	% Farms**	% Bank Loans***	% Market Loans*	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$500,000	All	Rev \$ 1 Million or Less	#	% of Total	
Full Scope											
Salt Lake City-Ogden	--	--	--	100.0	0.0	0.0	2.7	--	2	100.0	
Limited Scope											
Non-metro Utah	--	--	--	0.0	0.0	0.0	0.0	--	0	0.0	
Provo-Orem	--	--	--	0.0	0.0	0.0	0.0	--	0	0.0	

* The market consists of all other Small Farm reporters in Bank One, Utah N.A.'s assessment area and is based on 1998 Aggregate Small Business Data Only

** As a Percentage of Farms with known revenues.

*** As a percentage of loans with borrower income information available.

Table 12. Qualified Investments

QUALIFIED INVESTMENTS Period: 01/21/1998 TO 03/31/2000										Evaluation	
MSA/Assessment Area	Prior Period Investments*		Current Period Investments		Total Investment			Unfunded Commitments**			
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)		
Full Scope											
Salt Lake City-Ogden	4	6,076	94	11,990	98	18,066	96.2	0	0		
Limited Scope											
Non-metro Utah	1	5	23	436	24	441	2.3	0	0		
Provo-Orem	1	3	29	269	30	272	1.5	0	0		

* 'Prior Period Investments' means investments made in a previous evaluation period that remains outstanding as of the examination date.

Table 13. Distribution of Branches

DISTRIBUTION OF BRANCH DELIVERY SYSTEM 01/21/1998 TO 03/31/2000													Evaluation Period:				
MSA/Assessment Area	Deposits	Branches						Branch Openings/Closings				Population					
	% of Total Bank Deposits	# of Bank Branches	% of Total Bank Branches	Location of Branches by Income of Geographies (%)				# of Branch Closings	# of Branch Openings	Net gain(+) / loss(-) of Branches due to openings/closings				% of the Population with Each Geography*			
				Low (%)	Mod (%)	Mid (%)	Upp (%)			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Full Scope																	
Salt Lake City-Ogden	90.6	20	83.3	5.0	25.0	45.0	25.0	0	0	0	0	0	0	2.1	19.7	56.1	22.1
Limited Scope																	
Non-metro Utah	5.8	1	4.2	0.0	0.0	0.0	100.0	1	0	0	0	0	-1	0.0	0.0	0.0	100.0
Provo-Orem	3.6	3	12.5	0.0	33.3	66.7	0.0	0	0	0	0	0	0	13.1	10.0	45.6	31.2

* The percentage of the population in the MSA/AA that resides in these geographies.