



LARGE BANK

Comptroller of the Currency
Administrator of National Banks

**Public
Disclosure**

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**Community Reinvestment Act
Performance Evaluation**

Vectra Bank Colorado, N.A.
Charter Number: 23849

2000 East 20th Street
Farmington, New Mexico 87401

Office of the Comptroller of the Currency

**Large Bank Supervision
250 E Street, S.W.
Washington, D.C. 20219-0001**

NOTE: This document is an evaluation of this 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. 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 " Outstanding."

The following table indicates the performance level of **Vectra Bank Colorado, N.A.**, (Vectra) with respect to the Lending, Investment, and Service Tests:

Performance Levels	Vectra Bank Colorado, N.A. Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X	X	X
High Satisfactory			
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:

- Vectra originated a significant volume of community development loans in its largest assessment area (AA) which had a positive impact on the lending test rating.
- Vectra has an excellent record of lending to small businesses in diverse geographies and an adequate record of lending to borrowers of various revenue levels.
- Vectra has an excellent record of lending to small farms in various agricultural geographies in the bank's assessment areas and to small farm borrowers of different revenue levels in the Southwest Colorado AA.
- Vectra demonstrated excellent performance in providing qualified community development investments and also played a leadership role in developing an innovative investment in an effort to help meet a significant need in its largest AA.
- Vectra's branch delivery systems provide excellent accessibility to individuals living in LMI geographies in its larger markets, and reasonable accessibility to individuals living in LMI geographies in its smaller markets.

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.

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/AA.

Block Numbering Area (BNA): A statistical subdivision of a county for grouping and numbering blocks in non-metropolitan counties where local census statistical area committees have not established census tracts. A BNA does not cross county lines.

Census Tract (CT): A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community Development (CD): Affordable housing (including multifamily rental 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.

Consumer Loan (s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male household and no wife present) or 'female

householder' (a family with a female householder and no husband present).

Full Review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

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

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Low-Income: Individual income that is less than 50% of the area median income, or a median family income that is less than 50%, in the case of a geography.

Limited 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, and branch distribution).

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/assessment area.

Metropolitan Area (MA): Any primary metropolitan statistical area (PMSA), metropolitan statistical area (MSA), or consolidated metropolitan area (CMSA), as defined by the Office of Management and Budget, with a population of 250,000 or more, and any other area designated as such by the appropriate federal financial supervisory agency.

Moderate-Income: Individual income that is at least 50% and less than 80% of the area median income, or a median family income that is at least 50% and less than 80%, in the case of a geography.

Middle-Income: Individual income that is at least 80% and less than 120% of the area median income, or a median family income that is at least 80% and less than 120%, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

Other Products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified Investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated Area: A rated area is a state or multi-state metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multi-state metropolitan area, the institution will receive a rating for the multi-state metropolitan area.

Small Loan(s) to Business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) and the Thrift Financial Reporting (TFR) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as "small business loans" if the loans are reported on the TFR as nonmortgage, commercial loans.

Small Loan(s) to Farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

Upper-Income: Individual income that is more than 120% of the area median income, or a median family income that is more than 120%, in the case of a geography.

Description of Institution

Vectra Bank Colorado, N.A. (Vectra) is a \$2.2 billion bank with operations in the states of Colorado and New Mexico. The bank has undergone significant change during the evaluation period and its assets tripled over this time. The tremendous growth was due to the acquisition of eight independent banks throughout Colorado. At June 30, 2001, Vectra was the sixth largest depository institution in Colorado. Merging these entities into one bank with common operating systems required significant change and adaptation for the organization.

Vectra is a subsidiary of Zions Bancorporation (ZBC), a \$22 billion multi-bank holding company. ZBC acquired the bank in January 1998.

ZBC is headquartered in Salt Lake City, Utah, and operates banking institutions in Utah, Arizona, California, Colorado, Idaho, Nevada, New Mexico, and Washington. Additionally, ZBC holds several non-financial affiliates including Zions Management Services Company, Digital Signature Trust Company, Zions Small Business Finance, ZBC Capital Markets, Zions Insurance Agency, Zions Agricultural Finance, and The International Banking Group. The primary benefits of these affiliates include support for the ZBC banks and provision of non-bank services and products to the affiliated banks' customers. Vectra has requested that we consider HMDA loans made by the affiliated Zions First National Bank in assessing lending test performance.

Vectra is an interstate bank operating 55 branches in Colorado and one branch in New Mexico. Its branch in New Mexico evolved from acquisition of an institution. The designated AAs include the following:

- Denver MSA;
- Boulder-Longmont MSA;
- Colorado Springs MSA;
- Fort Collins MSA;
- Greeley MSA;
- Grand Junction MSA;
- Northeast Colorado, including all of Morgan and Logan Counties;
- Routt County;
- Southwest Colorado, including all of Alamosa, Archuleta, Conejos, Dolores, La Plata, Montezuma, Montrose, Rio Grande, Saguache, and San Miguel Counties;
- Pitkin County and census tracts 9518.00 of Garfield County and 9531.00 of Eagle County; and
- Farmington (San Juan County), New Mexico.

Additionally, the bank operates 85 Automated Teller Machines (ATMs) throughout the AAs.

The bank gives local managers a large degree of autonomy to provide greater flexibility in meeting community credit needs, as Vectra serves diverse areas. The primary economic markets within Colorado are the urban Front Range, agricultural communities, and mountain resorts. The New Mexico market is mostly rural, with a significant portion of the AA located on an Indian Reservation. The relative affluence and economic conditions of the AAs vary considerably, so tailoring credit programs to individual communities is an important part of Vectra's strategy.

Net loans represent 68% of the bank's total assets. The bank's loan portfolio has total loans of \$1.6 billion and is concentrated in real estate secured loans. Portfolios secured by 1 to 4 family residential properties and commercial real estate are significant.

Overall, Vectra's primary business focus is commercial lending. As indicated in the table below, commercial real estate and commercial loans account for 37% of the loan portfolio. In addition, a significant portion of the loans categorized as "Construction & Development" consists of commercial loans. The bank also offers agricultural and retail loans. See the table below:

LOAN PORTFOLIO COMPOSITION	
1-4 Family Residential Real Estate	27%
Home Equity (not included above)	5%
Commercial Real Estate	24%
Construction & Development	18%
Farmland	3%
Multifamily	1%
Total Real Estate Secured Loans	78%
Commercial	13%
Loans to Individuals	4%
Agricultural	3%
Other	2%
Total Loan Portfolio	100%

Loans are supported by net tier one capital of \$154 million. There are no legal or financial factors impeding the bank's ability to meet the credit needs of its AA.

This is the first CRA examination since Vectra was acquired by ZNB and converted to a national charter. Prior state bank entities did receive a CRA examination; however, this is the first examination of the bank as a consolidated national bank. Examinations of the predecessor banks were conducted between 1994 and 1997. The examinations resulted in overall ratings of Outstanding for some banks and Satisfactory for the others. The examinations were conducted using either the pre-1997 procedures or the current "Small Bank" procedures, which primarily focus on the bank's lending activity. In contrast, the procedures used at this examination place significant emphasis on the level and quality of the bank's investments, services, and CD activities.

Scope of the Evaluation

Evaluation Period/Products Evaluated

We evaluated Vectra's CRA performance using the Large Bank Tests in the CRA regulation. For the Lending Test we considered loan originations beginning January 1, 1998, through December 31, 2000. For CD loans, investments and services, the evaluation period runs from January 1, 1998, to November 5, 2001.

Market comparisons for HMDA and small business lending are based on 1999 peer data. This is the most recent data available at the time of this evaluation.

Given the bank's commercial lending focus and the heavier activity in small loans to businesses amongst the loan products, we gave somewhat more weight to the bank's performance with lending to small businesses. Among the loan products evaluated, small loans to businesses comprised about half of the volume of loans. This was followed by about 35% in home refinance loans, a loan product not identified as a high credit need in the bank's AAs. The number of home purchase and home improvement loans was not as significant. The volume of small loans to farms was significant in the Southwest Colorado AA.

For the Investment and Service Tests, we evaluated investments and donations; retail services, including branch distribution and accessibility; and CD services.

Data Integrity

Prior to this CRA examination, we reviewed the bank's system for testing the accuracy of publicly reported HMDA and CRA loan data. During the CRA examination, we reviewed the accuracy of other CRA performance data. The bank's corporate compliance unit includes a data integrity review as part of its annual testing. The bank's review is comparable to the OCC's data integrity review. Errors identified in the HMDA data were not significant to our analysis. While the type of errors identified in the CRA data would have affected our analysis, they were not significant in number. Publicly reported data contains the errors, since it was too late to send in a corrected report. However, our analysis is based on accurate data, as the bank corrected it for our review.

Selection of Areas for Full-Scope Review

We performed full-scope reviews in each state where the bank has offices. Our review included full-scope reviews of two AAs in Colorado - one an MSA AA and one a non-MSA AA. We performed a full scope review of the bank's only AA in the state of New Mexico, which is the Farmington (San Juan County) non-metropolitan AA. For the most part, the AAs selected for full-scope review were areas where the bank has a substantial share of its deposits, facilities, and loans. Since the bank is small in comparison to many of its

competitors, it does not have a significant market share. Refer to the " Scope" section under each State Rating for details regarding how the areas were selected.

Ratings

The bank's overall rating is a blend of two state ratings. We placed the most weight in arriving at our overall conclusions on the state of Colorado. This is based on the fact that Vectra originated 98% of its loans and has 99% of its deposits in Colorado.

The state ratings are based primarily on those areas that received full-scope reviews. Refer to the " Scope" section under each state rating for details regarding how the areas were weighted in arriving at the overall state rating.

Fair Lending Review

An analysis of the most recent public comments, consumer complaint information, as well as, HMDA, small business, and small farm lending data was performed according to the OCC's risk based fair lending approach. Based on its analysis of the information, the OCC decided that a comprehensive fair lending examination would not need to be conducted with the CRA evaluation this year.

Colorado State Rating

CRA Rating for Colorado:

The lending test is rated:

Outstanding

The investment test is rated:

Outstanding

The service test is rated:

anding

Outst

The major factors that support this rating include:

- Vectra originated a significant volume of CD loans in its largest AA that were responsive to the identified needs and had a positive impact on the lending test rating.
- Vectra has an excellent record of lending to small businesses in diverse geographies and has an adequate record of lending to borrowers of various revenue levels.
- Vectra has an excellent record of lending to small farms in different agricultural geographies and to small farm borrowers of various revenue levels in the Southwest Colorado AA.
- Vectra demonstrated excellent performance in providing investments and played a leadership role in developing an innovative investment in an effort to help meet a significant need in its largest AA.
- Vectra's branch delivery systems provide excellent accessibility to individuals living in LMI geographies.

Description of Institution's Operations in Colorado

The vast majority of Vectra's operations are in Colorado. Colorado operations account for 98% of bank loans and 99% of bank deposits. Vectra operates 55 branches and 84 ATMs in the state of Colorado.

Vectra is a full service bank with 10 AAs in Colorado. Its major banking competitors include Bank One, N.A.; Commercial Federal Savings Bank; Key Bank, N.A.; U.S. Bank, N.A.; and Wells Fargo, N.A. In addition, Vectra competes with large interstate mortgage companies and credit card lenders, which do not take deposits from the AAs.

The Denver MSA represents the most significant market in Colorado with over 40% of deposits. The next largest AAs, in order of deposit size, are the Southwest Colorado AA, the

Garfield/Pitkin/Eagle Counties AA, and the Boulder-Longmont AA. The remaining AAs account for about 20% of deposits.

Refer to the market profiles for the state of Colorado in Appendix C for detailed demographics and other performance context information for AAs that received full-scope reviews.

Scope of Evaluation in Colorado

The Denver MSA and the Southwest Colorado non-MSA received full-scope reviews. The MSA AAs of Boulder, Colorado Springs, Fort Collins, Grand Junction, and Greeley and the non-MSA AAs of Northeast Colorado, Pitkin/Carbondale/Basalt Counties, and Routt County received limited scope reviews. The ratings are based primarily on the results of those areas that received full-scope reviews. Refer to the tables in Appendix A for more information.

We reviewed 12 community contacts completed by the OCC or other regulatory agencies and conducted an additional community contact during the examination. We also interviewed an organization focused on economic development located in the Southwest Colorado AA. Community contacts on file include representatives from organizations that promote small business development and affordable housing, and officials from the city of Denver.

The contacts said the greatest needs are for affordable housing, including construction of more housing units; and financing at below market rates for LMI individuals and for small business owners. The contacts also said that technical support is needed for small business owners; educational programs are needed for LMI individuals seeking home ownership; and financial counseling is needed to help improve or develop healthy credit histories for LMI individuals.

LENDING TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the lending test in Colorado is rated "Outstanding". Based on full-scope reviews, the bank's lending performance is excellent in the Denver MSA and good in the Southwest Colorado non-metropolitan AA.

Lending Activity

Refer to Table 1 in the state of Colorado section of Appendix D for the facts and data used to evaluate the bank's lending activity.

When analyzing the bank's lending activity in comparison to its deposit taking activity in the two full-scope AAs, the competitive structure of the financial services market is an important contextual issue. There are a number of financial service providers active in both AAs that make loans in the areas, but do

not take deposits from them. This includes large interstate credit card lenders that provide credit cards to small businesses and large interstate mortgage companies. The operations of such entities in local markets can have the effect of making the bank's loan market share seem low in comparison to its deposit market share. This effect is factored into the lending activity analysis.

Our evaluation of Vectra's lending performance gave significantly greater weight to lending activity in the Denver MSA over the Southwest Colorado AA. As shown in the tables in Appendix D, the Denver MSA has a significantly higher concentration of deposits, loans, and branches.

In the evaluation of the bank's lending performance, we previously noted that we gave somewhat more weight to small loans to businesses. This is due to its heavier volume versus home purchase and home improvement loans, as well as, the need for such products.

We also gave more weight to Vectra's small loans to farms in the Southwest Colorado AA due to the high volume of such loans and the need for agricultural loans in this AA. However, the volume of small loans to farms in the Denver MSA was minimal, so that product did not factor into the evaluation of lending activity in that AA. CD loans carried significant weight in the final analysis due to their inherently beneficial impact on segments of the community deemed most in need.

Among HMDA lending, while home refinance volume had the highest proportion amongst HMDA lending, this component carried the least weight in our analysis, as a specific need for this type of mortgage product was not identified by any of the groups contacted. In contrast, the home purchase component is the most significant of the three home mortgage categories in terms of performance weighting due to its identified need. We then considered the volume aspects contributed by each lending product before drawing conclusions.

Overall, Vectra's lending volume in HMDA and CRA reportable loans is considered excellent. In the bank's small loans to businesses in both full-scope AAs and small loans to farms in Southwest Colorado, the lending activity in 1999 substantially exceeded its deposit taking activity. Vectra achieved excellent overall lending activity in home refinance loans as well, though these carry the least weight. In addition, Vectra has an overall excellent volume of CD loans.

Vectra's lending levels for small loans to businesses represents excellent responsiveness to area credit needs in the full-scope AAs. June 1999 deposit market share data indicates that in the Denver MSA, Vectra held a 2% market share of deposits and ranked eighth among 84 FDIC insured financial institutions. In comparison, the bank achieved an 8 % market share in small loans to businesses during the same period and ranked seventh among 203 reporting lenders. In the Southwest Colorado AA, the bank held a 15% market share of deposits and ranked second among 31 FDIC insured financial

institutions. In comparison, the bank achieved a 35% market share in 1999 and ranked fourth among the 48 reporting financial institutions for small loans to businesses. These statistics show that in its most important loan product, the bank's lending activity exceeded its deposit taking activity in both full-scope AAs.

The bank made an excellent volume of small loans to farms in Southwest Colorado. In 1999, Vectra achieved a 74% market share for reportable small farm loans, and ranked first among 12 lenders. This lending activity substantially exceeded the bank's deposit taking activity.

For home purchase loans in the Denver MSA, the bank achieved a 0.22% market share and ranked 85th among 546 lenders. These are well below the bank's market share and rank for deposits. The highly competitive nature of the home mortgage lending market is a mitigating circumstance. In the Southwest Colorado AA, the bank achieved a 1.55% market share and ranked eleventh among 190 reporting lenders. The secondary emphasis on this product vs commercial lending in the bank's strategy, coupled with the competitive market, lead to a conclusion of overall adequate responsiveness to area credit needs for this product.

For the home improvement loan product, Vectra made a good volume of loans. In the Denver MSA, the bank achieved a 1.96% market share and ranked fourteenth among 202 lenders. This was reasonably close to Vectra's deposit taking activity in this AA in view of the higher competition for loans. In the Southwest Colorado AA, Vectra generated a 20.67% market share and ranked second among 36 lenders, which exceeded its deposit taking activity. In the context of the mitigating circumstances, this performance represented overall good responsiveness to the credit needs for this product.

In the Denver MSA, the bank earned a market share of 1.37% for refinance loans and ranked eighth among 533 lenders. Because of the highly competitive nature of the refinance market, the bank's lending performance is considered close to its market share and rank for deposits. In the home refinance product, Vectra achieved a market share of 6.96% and ranked first among 219 lenders in Southwest Colorado. Lending performance in both AAs represents overall excellent responsiveness to the credit needs for this product.

Peer group data is not available for the analysis of CD lending activity. Nevertheless, as is more fully discussed later in this Performance Evaluation, Vectra has a high dollar volume of these kinds of loans.

Distribution of Loans by Income Level of the Geography

The geographic distribution of Vectra's home mortgage loans and small loans to businesses/farms reflects good penetration in its

full-scope AAs. Performance is good in the Denver and Southwest Colorado MSAs.

Home Mortgage Loans

Refer to Tables 2, 3 and 4 in the state of Colorado section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

It is noted that Table 5 is not analyzed and/or discussed due to the insignificant volume of multifamily loans to result in any meaningful analysis or conclusions.

In the analysis of geographic distribution, there are some important contextual issues that affect our conclusions about the Southwest Colorado AA. There is just one low-income geography in the AA and that geography had a small population as of the 1990 U.S. Census. There were also a low number of housing units in the geography and 81% were vacant. And, year 2000 Business Geodemographic Data shows only 25 businesses and 2 farms. Clearly, the opportunity to make loans is very limited in this geography.

Further, the small demographic comparatives, coupled with relatively low volumes of home purchase and home improvement loans in the AA, create a situation where one loan can be the difference between a very poor or excellent performance.

Geographic distribution for home purchase loans is excellent in the Denver MSA and good in the Southwest Colorado AA. In the Denver MSA, the portion of home purchase loans is close to the demographic in both low- and moderate-income geographies. The market share data for 1999 somewhat detracts from the geographic distribution of this product, but not to the point of affecting the overall conclusion. Vectra lost market share in low-income geographies, but attained strong market share in moderate-income geographies in the Denver MSA. In the Southwest Colorado AA, the portion of home purchase loans made in the low-income geography greatly exceeds the portion of owner-occupied housing units, however, little weight is placed on this performance due to the contextual issues previously mentioned. In moderate-income geographies, the bank's loan penetration is close to the portion of owner-occupied housing units that are located within those geographies. The bank lost market share in moderate-income geographies relative to its overall market share in all geographies and had a strong presence in the low-income geography.

The geographic distribution of home improvement loans is excellent in the Denver MSA and good in the Southwest Colorado AA. In the Denver MSA, the portion of loans made in both low- and moderate-income geographies is close to or exceeds the demographic. The market share data is consistent with the distribution results. In the Southwest Colorado AA, no loans were made in the low-income geography which is where the opportunities are limited as mentioned earlier. In moderate-income geographies, the portion of loans is close to the portion of owner-occupied housing units that are

located within those geographies. Market share data is consistent with the distribution results.

Geographic distribution of home refinance loans is adequate in the Denver MSA and poor in the Southwest Colorado AA. In the Denver MSA, the bank's lending is reasonably close to the portion of owner-occupied housing units in the low, but below in moderate-income geographies. Market share data for low-income geographies is inconsistent, and demonstrates a relatively weaker performance in the penetration of those geographies. Market share data for moderate-income geographies is consistent with distribution results. In the Southwest Colorado AA, the portion of refinance loans made in both low- and moderate-income geographies is below the portion of owner-occupied housing units that are located within those geographies. Market share data for 1999 is more positive, but not to the point of boosting overall performance.

Small Loans to Businesses

Refer to Table 6 in the state of Colorado section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to businesses.

The geographic distribution of small loans to businesses is excellent in the Denver MSA and adequate in the Southwest Colorado AA. In the Denver MSA, the distribution of loans to both low- and moderate-income geographies substantially exceeds the demographics.

Market share data for 1999 is consistent with the distribution analysis. Vectra's pattern of lending in the low-income geography in the Southwest Colorado AA exceeds the portion of businesses located in the geography, however there are too few businesses there to result in much weight placed on this performance. The portion of loans in moderate-income geographies is below the portion of businesses in these geographies. Market share data is consistent.

Small Loans to Farms

Refer to Table 7 in the state of Colorado section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to farms.

The geographic distribution of small loans to farms is excellent.

In the Southwest Colorado AA, the portion of loans made in low- and moderate-income geographies substantially exceeds the portion of farms located in those geographies. The distribution to the low-income geography is weighed minimally because of the limited farms there to result in meaningful conclusions. Distribution in moderate income geographies is notable because it is nearly doubled the portion of farms located in those geographies. Market share data is consistent for moderate-income geographies. Lending to small farms was not a significant activity in the Denver MSA.

Lending Gap Analysis

We reviewed maps and reports detailing Vectra's lending activity in both full-scope AAs over the evaluation period for home mortgage loans, small loans to businesses, and small loans to farms (as applicable) to identify gaps in the geographic distribution. We did not identify any unexplained conspicuous gaps. After consideration of contextual factors pertaining to individual geographies, such as few business, few owner occupied housing units, and a very high percentage of rental units, the loan penetration rates for LMI geographies were comparable to those achieved in middle- and upper-income geographies. The absence of unexplained gaps in the bank's lending had a positive effect on our conclusion about the geographic distribution of Vectra's lending activity.

Inside/Outside Ratio

A review of Vectra's concentration of lending within its AAs in Colorado revealed that a substantial majority of the number of home mortgage loans, small loans to businesses, small loans to farms, and CD loans originated or purchased by Vectra over the evaluation period were within its AAs. Fully 100 % of the home mortgage loans, 95% of the small loans to businesses, 93% of the small loans to farms, and 100% of the CD loans were made to borrowers within the bank's AAs.

Distribution of Loans by Income Level of the Borrower

The borrower distribution of Vectra's home mortgage loans and small loans to businesses/farms reflects good dispersion among borrowers of different income levels in its full-scope AAs. Performance is good in the Denver and Southwest Colorado MSAs.

Home Mortgage Loans

Refer to Tables 8, 9, and 10 in the state of Colorado section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

The borrower distribution of Vectra's home purchase loans reflects a good dispersion among borrowers of different income levels in each full-scope AA. In the Denver MSA, the bank's portion of loans to low-income borrowers is below the portion of low-income families. The pattern of lending to moderate-income borrowers is significantly above the demographics. 1999 market share performance is consistent with the distribution analysis, except for Vectra's market share of loans to moderate-income borrowers, which is below its overall market share of loans to borrowers of all income levels. In the Southwest Colorado AA, the portion of loans made to low-income borrowers is below the portion of low-income families living in the AA. And the bank's pattern of

lending to moderate-income borrowers is below the percentage of moderate-income families in the AA. Market share data is consistent with the distribution analysis. Mitigating circumstances are a high poverty level in this AA (19 percent), a low volume of residential construction, a high level of vacant homes (22%), and a high unemployment rate. These factors tend to limit lending opportunities for this product in these full-scope AAs.

The borrower distribution of home improvement loans shows good distribution among borrowers of different income levels in each full-scope AA. In the Denver MSA, the portion of loans made to low-income borrowers was below the demographics. The bank's pattern of lending to moderate-income borrowers was substantially above demographics. Market share performance for low-income borrowers is better than the distribution, indicating that within the context of the competitive environment, Vectra was able to improve upon its overall market share in its penetration to low-income borrowers. In the Southwest Colorado AA, the portion of loans made to low-income borrowers is below the portion of low-income families. Distribution is better for moderate-income borrowers, where the portion of bank loans is reasonably close to the portion of moderate-income families. Market share data is consistent with the distribution performance. Market share to moderate-income borrowers exceeds the bank's overall market share. The mitigating factors discussed above limit the opportunities for home improvement loans to low-income borrowers.

The borrower distribution of home refinance loans is good in the Denver MSA and adequate in the Southwest Colorado AA. In the Denver MSA, the portion of loans made to low-income borrowers was below the demographics. In contrast, the bank's pattern of lending to moderate-income borrowers was above the demographics. Market share performance for low-income borrowers is better than the distribution, indicating that within the context of the competitive environment, Vectra was able to improve upon its overall market share in its penetration to low-income borrowers. The opposite held true for market share of loans to moderate-income borrowers, where Vectra lost market share. In the Southwest Colorado AA, the portion of loans made to low- and moderate-income borrowers is below the portion of both low- and moderate-income families. Market share data is generally consistent with the distribution performance. The same mitigating factors discussed above, affect bank performance in this product.

Small Loans to Businesses

Refer to Table 11 in the state of Colorado section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

The borrower distribution of small loans to businesses is adequate in each full-scope AA. In the Denver MSA, Vectra's portion of small

loans to small businesses (businesses with revenues of \$1 million or less) is below the portion of businesses that are defined as such. A strong mitigating factor is that within the context of the competitive environment, the bank's performance is slightly above the aggregate for all other reporting lenders. The bank's portion of loans of \$100 thousand or less is reasonably close to the portion of businesses that are defined as small businesses. Vectra's market share of small loans made to small businesses exceeds its overall market share for small loans to all businesses, again indicating an emphasis on this market segment in the bank's commercial lending activities. In the Southwest Colorado AA, Vectra's portion of small loans to small businesses is below the portion of businesses that are defined as such. A mitigating factor is that within the context of the competitive environment, the bank's performance is only slightly below the aggregate for all other reporting lenders. The bank's portion of loans of \$100 thousand or less is close to the portion of businesses that are defined as small businesses. However, absent mitigating circumstances, loan size is probably the least reliable indicator of the bank's performance in borrower distribution for this product. Vectra's market share of small loans made to small businesses exceeds its overall market share for small loans to all businesses, indicating the bank emphasizes this market segment in its commercial lending activities.

Small Loans to Farms

Refer to Table 12 in the state of Colorado section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to farms.

The borrower distribution of small loans to farms is excellent. In the Southwest Colorado AA, Vectra's portion of small loans to small farms (farms with revenues of \$1 million or less) is higher than the portion of farms that are defined as such. The bank's portion of loans of \$100 thousand or less is close to the portion of farms that are defined as small farms. And, Vectra's market share of small loans made to small farms almost equals its overall market share for small loans to all farms, indicating the bank emphasizes this market segment in its agricultural lending activities. As noted earlier, the volume of small loans to farms is too low in the Denver MSA for meaningful analysis.

Community Development Lending

Refer to Table 1 in the state of Colorado section of Appendix D for the facts and data used to evaluate the bank's level of CD lending.

Vectra made a significant volume of CD loans in the Denver MSA and none in the Southwest Colorado AA during this evaluation period. CD lending had a positive impact in the formulation of the final Lending Test conclusions for the Denver MSA and a neutral impact for the Southwest Colorado AA.

The bank has excellent performance in making CD loans within the Denver MSA. Due to the high growth experienced by the bank from acquisition activity, we compared CD loans to average net tier 1 capital for the evaluation period as one measure of Vectra's capacity. Total CD loans made in the AA equal 42% of the average net tier 1 capital allocated to this AA by percentage of deposits derived from the area. This indicates a significant commitment of funds to meet community needs. The performance in this AA weighted heaviest in the overall determination of the bank's performance under the lending test, since a large percentage of the bank's loans and deposits are gathered from this area. The bank's CD lending focused on addressing affordable housing for LMI individuals, development/redevelopment of LMI areas, revitalization and stabilization of LMI areas, and the provision of services to LMI persons. The loans had a positive impact on the community by meeting these important needs. The following is a sample of the loans targeted at the most important community needs:

- In 1999 Vectra made a loan of \$1.7 million to a local developer to finance the development and construction of a subdivision with 55 affordable single family homes in Commerce City, a northern suburb in the Denver MSA. The development is located in a moderate-income geography. Home prices targeted LMI individuals as they were significantly lower than the average single family residential sales price in the MSA. (HUD updated information indicates the median home price was \$208 thousand in 1999.) Home prices in this subdivision ranged between \$99 thousand and \$115 thousand. This loan addressed an identified need for affordable housing in the AA.
- Vectra made a \$1.7 million line of credit to a local municipal government's housing rehabilitation loan fund. The fund uses four different loan programs to assist LMI families with renovations needed to improve the condition of older homes to meet current code specifications. The program utilizes Community Development Block Grant money passed down from the county, direct HUD grants, and banks' lines of credit to offer favorable loan terms to income qualified borrowers. In the most favorable loan program, called the Deferred Loan Program, low-income borrowers receive a zero percent interest rate; and moderate-income borrowers receive a five percent interest rate. This CD loan addresses the need to maintain affordable housing, which in turn serves as a stabilizing influence on the surrounding community.
- Vectra made a loan of \$1.1 million in 2001 to a local municipal housing authority for the purchase of a 14-unit apartment complex. The apartments will be converted into affordably priced condominium units to be priced at \$120 thousand, and will provide homes for families with incomes at 80% or less of the medium family income (MFI). This loan helps to meet the critical need for more opportunities to purchase affordable housing in an area of the city where a large portion of the housing units are rentals.

- In 2001, Vectra originated a \$2.5 million term loan to a nonprofit organization for the renovation of a vacant commercial building located in a low-income geography. This renovation created offices for several nonprofit organizations and foundations that provide community services to LMI families, such as Habitat for Humanity. The building is designated as a historic landmark and is located in a HUD designated Enterprise Community. This project helped create permanent jobs for LMI individuals. The loan also provides stabilization and revitalization to an economically distressed area.

The Southwest Colorado AA, comprised of 10 rural counties, is located in an area where farming and ranching predominates. It is sparsely populated, with few CD opportunities. While the bank did not make any CD loans in the Southwest Colorado AA during this evaluation period, it did make small loans to businesses with CD features. Vectra made three loans totaling \$818 thousand for the purchase and remodeling of two grocery stores, located in separate towns. Both stores are located in moderate-income geographies that are rural and sparsely populated. In this setting, with long distances between small communities, grocery stores are considered vital services. Without the loans, the stores would have most likely closed. The loans resulted in the retention of 35 jobs in an area of high unemployment. The loans had a positive impact on the two rural communities.

Product Innovation and Flexibility

Vectra regularly uses flexible lending programs to enhance its efforts to meet the credit needs in its AAs, including those of low- and moderate-income persons and businesses. The use of these programs enabled the bank to be more effective in meeting important community needs for affordable home loans and loans to businesses. Some of the programs are available statewide, benefiting all AAs. This lending activity demonstrates additional responsiveness to area credit needs and had a positive effect on the bank's borrower distribution for home purchase loans as well as on the bank's overall lending performance.

Vectra participates in the HomeStart loan program offered through the Colorado Housing and Finance Authority (CHFA). Though the program is available statewide for financing of single-family, owner-occupied residences, to date most of Vectra's participation in the program has occurred in the Southwest Colorado AA. This program offers below market interest rates, cash assistance for down payments and closing fees, and home ownership counseling. The program requires Vectra to be flexible in the application of its underwriting standards and pricing practices in order to approve the loans. During the evaluation period, Vectra made 73 loans totaling almost \$5.6 million. While specific information was not available on the borrowers, CHFA states that a significant percentage of them have incomes at or below 80% of the MFI. These

loans are HMDA reportable and are included in the tables in the Appendix.

Vectra recently began participation in the NeighborWorks Network loan program. NeighborWorks Network operates nationwide to provide home ownership opportunities for LMI persons by using a variety of local neighborhood revitalization strategies. The bank partnered with Colorado Rural Housing Development Corporation, a nonprofit organization that is a member of the Network, to develop and offer this affordable home loan product. The program provides below market interest rates, relaxed underwriting standards, and home ownership counseling for income eligible homebuyers. Additionally, the nonprofit partner provides assistance with down payments and closing costs, as needed. The program targets applicants with incomes at or below 80 % of the area's MFI. Vectra hasn't closed any loans in the program yet, although the first one is in process.

The bank has internally allocated \$5 million of loan funds to the program. Vectra demonstrated leadership in developing this product, which is available statewide.

Vectra also participated with two other banks to form a \$750 thousand loan pool for the Barrio Atzlan Home Ownership Project (BAHOP) in Denver. BAHOP was created by the National Council of La Raza, a nonprofit organization, and three Community Development Corporations, with support from the City and County of Denver. Its purpose is to respond to the home purchase credit needs of Denver's Latino community. The program targets first time Latino homebuyers whose incomes are at or below 80% of the MFI. As part of its participation, Vectra sponsored a \$250 thousand grant from the Federal Home Loan Bank to provide funds to the program to subsidize closing costs. The program requires home ownership counseling, and offers this service in Spanish and English. In 1998, Vectra participated in 27 loans, with its share totaling \$244 thousand.

The program is currently under evaluation by the bank participants, who propose to restructure it to make it more efficient and more responsive to community needs. The program requires the bank to be flexible in the application of its underwriting standards in order to approve the loans. These loans are reported in the bank's HMDA loan numbers.

During the evaluation period Vectra participated in SBA and USDA Rural Development Agency loan programs. Through the use of government guaranties, relaxed underwriting standards, and technical assistance, these programs enabled the bank to lend to businesses and other borrowers, including small businesses, which would not otherwise qualify for credit. Thus, these programs required the bank to be flexible in its underwriting standards. This lending activity demonstrates additional responsiveness to area credit needs. It is probable that the bank's participation in these programs contributed to its excellent geographic distribution and adequate borrower distribution of its small loans to businesses.

Conclusions for Areas Receiving Limited-Scope Reviews

Refer to Tables 1 through 12 in the state of Colorado section of Appendix D for the facts and data that support these conclusions.

Based on limited-scope reviews, the bank's performance under the lending test in the limited-scope AAs is inconsistent with its overall Outstanding performance under the lending test in Colorado.

This weaker performance is primarily due to weaker geographic and/or borrower distribution of the home mortgage loan products.

This weaker performance however, did not result in any negative impact to the overall Outstanding performance.

INVESTMENT TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the investment test in Colorado is rated " Outstanding" . This is based on a combination of leadership characteristics and the high dollar volume of investments which focus on meeting some of the most significant needs in the bank's largest AA. Based on full-scope reviews, the bank's performance is excellent in the Denver MSA and adequate in the Southwest Colorado non-metropolitan area. We placed the most weight on the Denver MSA since this AA has the highest percentage of both deposits and loans. Further, we placed significant weight on the leadership role the bank played in the development of an innovative investment to help meet a significant identified need in its AA.

Refer to Table 14 in the state of Colorado section of Appendix D for the facts and data used to evaluate the bank's level of qualified investments.

Investment opportunities are available in the bank's AAs and the following are the most notable transactions:

- A private placement bond totaling \$6.9 million with CHFA. The bond provided 30-year residential mortgages and focused strictly on low- and moderate-income families. It also provided borrowers with 2% cash assistance to be used for downpayment and closing costs. Vectra's CEO and the CRA Director took the lead and approached CHFA to jointly develop a customized vehicle that would help meet a significant need in Colorado, affordable housing. Vectra's CRA Director and CHFA's CFO are working to introduce this concept and investment vehicle to area banks. To date the bank has extended the full amount of its original commitment. The funds provided 34 affordable housing loans for low- and moderate-income families in the Denver MSA and 16 affordable housing loans for low- and moderate-income families in the Colorado Springs MSA.

- A \$330 thousand bond which provides housing assistance and home ownership counseling programs for low- and moderate-income individuals.
- A \$170 thousand mortgage revenue bond for multi-family senior housing. A total of 45% of the units have been set aside for low- and moderate-income elderly individuals.
- A \$1.2 million investment which provides funds to acquire and renovate the offices of a non-profit organization. This organization provides free and reduced cost health services for individuals throughout Colorado who are uninsured or underinsured. Because of its location in a low-income census tract, the renovation of this building will also help stabilize and revitalize the area.
- A \$3 million investment in an SBIC which provides funds for size eligible businesses that focus on information, communication, internet/intranet software, and medical products. The companies are based in Colorado, Utah, California, Arizona, Washington, and other western states. This investment benefits all the bank's AAs and a greater regional area.

In addition, the bank extended 69 grants totaling \$252 thousand to organizations which focus on promoting economic development in LMI areas; providing affordable housing for LMI individuals; providing health, education, and other types of services for LMI individuals; and revitalizing and stabilizing LMI areas.

Through its involvement with CHFA, Vectra demonstrated a leadership position by introducing a new way for financial institutions to help meet the affordable housing needs of low- and moderate-income individuals. The bond is considered to be innovative because CHFA has never done a private placement bond with a lending institution prior to this. It is complex because of the time and effort it took to develop this unique program which focuses on meeting a significant need in the bank's AA. These factors all had a positive impact on the bank's overall investment performance.

In the Southwest Colorado AA, the bank provided \$23 thousand in donations. The funds went to organizations that provide various services for LMI individuals and assistance to small businesses with gross annual revenues less than \$1 million. This AA also benefits from the regional SBIC investment which is mentioned above.

Conclusions for Area Receiving Limited-Scope Reviews

Refer to the Tables 12 in the state of Colorado section of Appendix D for the facts and data that support these conclusions.

Based on limited-scope reviews, the bank's performance under the investment test in the Colorado Springs and Fort Collins AAs is not inconsistent with the bank's overall Outstanding performance under the investment test in Colorado. In the Boulder, Grand Junction, Garfield/Pitkin/Eagle, Greeley, Northeast Colorado and Routt County AAs, the bank's performance is weaker than the bank's overall performance in the state. However, this does not detract from the bank's overall Outstanding performance.

SERVICE TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the service test in Colorado is rated " Outstanding." Based on full-scope reviews, the bank's performance in the Denver MSA is excellent. In the Southwest AA it is good.

Overall, Vectra's branch delivery systems provide excellent accessibility to individuals living in low- and moderate-income geographies. In addition, the bank provided a good level of CD services that benefited its AAs. Branch distribution received the most weight in rating the bank's performance under the service test.

Retail Banking Services

Refer to Table 15 in the state of Colorado section of Appendix D for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.

Service delivery systems are readily accessible to geographies and individuals of different income levels in Vectra's AAs. The bank has an excellent distribution of branches that are located throughout the Denver MSA and an excellent distribution in the Southwest Colorado AA. The distribution of branches in low- and moderate-income geographies throughout the Denver MSA greatly exceeds the distribution of the population living in those geographies. Within the Southwest AA, the distribution of branches within the moderate-income BNAs exceeds the distribution of the population living in moderate-income geographies. Vectra does not have any branches in low-income census tracts in the Southwest AA. However, there is only one low-income geography in this AA and it is very sparsely populated.

The bank's history of branch openings and closings further demonstrates its commitment to serving low- and moderate-income individuals and geographies. Vectra opened four new branches in the Denver MSA since January 1998. Two of the new branches are located in moderate-income geographies. The bank also opened four new branches in the Southwest Colorado AA, with two located in moderate-income geographies. During the review period, the bank did not close any branches in the Denver MSA and only one branch in the

Southwest Colorado AA. This branch was located in a middle-income geography.

Banking hours and services do not vary significantly at the different branches. They are tailored to meet the needs of each community. The lobby and drive-up hours of the branches located in low- and moderate-income geographies are comparable to and, in many cases more favorable than, those offered in other geographies. Full service banking is offered during regular business hours, including Saturday lobby hours.

Vectra offers a variety of free and low-cost checking accounts to all customers, including those who are of low- and moderate-income designations. Other products offered include low-cost business accounts designed for small businesses and small farms, account reconciliation services, and retirement planning. These services are particularly helpful to those individuals who have traditionally been under-served in the banking community.

Vectra's ATM network offers an effective alternative delivery system for delivering retail banking services in low- and moderate-income geographies and to low- and moderate-income individuals. The bank has 22 proprietary ATMs in the Denver MSA. Of these, 64% (14) are located in low- and moderate-income geographies. This greatly exceeds the portion of the population that resides within the same geographies. In the Southwest AA, 27% (9) of the ATMs are located in moderate-income geographies. This is near the portion of the population that resides in low- and moderate-income geographies.

Alternative delivery systems also include twenty-four hour telephone banking and online (internet) banking services. Vectra customers are able to obtain deposit and loan account information, pay bills electronically, transfer funds, and apply for various loan products from remote locations. Since the bank could not provide specific information on how low- and moderate-income individuals and geographies are impacted by the services, significant weight was not placed on the alternative delivery system when drawing conclusions for each full-scope AA under the Service Test.

Community Development Services

Vectra provided a very high level CD services to its AAs. Management identified, and our community contacts confirmed that affordable housing, services for LMI individuals, and small business support are primary needs within the AAs. As noted below, Vectra actively helped meet those needs. During the evaluation period, members of management and employees of the bank contributed approximately 1,200 hours of service to a wide variety of community organizations.

Within the Denver MSA, Vectra offers financial expertise and support to various entities. The following highlights the bank's efforts:

- A senior officer of Vectra is an active board member of a local health care organization. As a member of the foundation board, the officer provides valuable financial skills to the organization to direct its operations. The organization provides much needed medical services to Denver's low- and moderate-income individuals by serving the area's uninsured and indigent population. Nearly 20 % of Denver's population is served by this organization.
- An officer of Vectra serves as a board member for a non-profit organization established to develop and preserve affordable housing for low- and moderate-income individuals. Since its inception in 1980, this organization has developed over 600 affordable housing units, including single-family homes for sale at or below market cost, and rental units at significantly discounted rates.
- Vectra is a participant in a Denver area Community Development Corporation (CDC). Vectra has invested capital in this CDC and a senior officer of Vectra serves on the loan committee. The purpose of this organization is to provide small businesses the capital they need to grow and eventually transition into traditional banking services. In turn these small businesses provide goods and services to the communities while creating jobs.

Vectra provides similar services to organizations in the Southwest Colorado AA. The following highlights the bank's efforts:

- Bank officers shared their expertise with first time homebuyers by teaching courses on how to read a credit report and how to apply for a mortgage loan. The primary audiences for these courses were low- and moderate-income individuals. Vectra partnered with three non-profit organizations to provide the classes in two towns in this AA.
- A Vectra officer provided financial direction as a board member for a non-profit organization that provides affordable housing for low- and moderate-income individuals. The organization focuses on housing for migrant and agricultural workers, which have historically been a very low-income segment of the population.
- A bank officer was a board member for a local organization in Saguache County. This organization was established to develop a sustainable economy. An integral part of the strategy is to develop small businesses that provide products and services to the community and create much-needed jobs. Saguache County is a moderate-income county in Southwest Colorado. Residents of

this county are among the poorest in Colorado, with an estimated 30 % of the population living below the poverty level.

In addition to the many service organizations Vectra is involved with, the bank has also sponsored and administered three significant Federal Home Loan Bank grants used specifically to support affordable housing. The grants totaled \$535,000 and assisted 272 low- and moderate-income families and individuals. As a sponsor, Vectra reviewed applications for FHLB grants and monitored the grants, including certifying that the projects existed, that the housing was habitable, and that the customer base was in line with grant requirements. The bank also provided funds to an organization that needed emergency funds before the FHLB funds were released to the organization. In another instance, the bank assisted an organization in getting approval to modify its agreement because the realities of the market place did not allow the organization to adequately serve the clientele as originally outlined in the grant.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the service test in the Boulder, Colorado Springs, Greeley, Fort Collins, Grand Junction, Northeast Colorado, the Pitkin/Carbondale/Basalt Counties, and the Routt County AAs is weaker than the bank's overall Outstanding performance under the service test in Colorado. The weaker performance is due to lower branch distribution profiles when compared to the respective low- and moderate-income population levels. However, this weaker performance did not negatively impact the bank's overall rating under the service test.

New Mexico State Rating

CRA Rating for New Mexico: Satisfactory

The lending test is rated: Low

Satisfactory

The investment test is rated: Low

Satisfactory

The service test is rated: Low

Satisfactory

The major factors that support this rating include:

- An adequate volume of lending when compared to its deposit gatherings.
- An adequate level of qualified CD investments.
- Branch delivery systems that provide reasonable accessibility to individuals living in LMI geographies.
- An adequate level of CD services that benefited its AA.

Description of Institution's Operations in New Mexico

Refer to the market profiles for the state of New Mexico in Appendix C for detailed demographics and other performance context information for AAs that received full-scope reviews.

Vectra has limited operations in New Mexico. The bank has only one branch and one ATM in the state. Operations in New Mexico account for a nominal 1% of the bank's deposit gatherings and 2% of its loans.

Vectra has only one AA in New Mexico - the Farmington (San Juan County) AA. The bank's branch is a full service branch. Though the overall strategic focus of the bank is commercial lending, this part of Vectra's operation began as a thrift. Vectra has been focusing on increasing its commercial loan portfolio. In the meantime, the bank has made an effort to accommodate requests for home mortgage loans. The tables in Appendix D indicate a higher volume of mortgage loans. Home refinance loans represents the only significant portion of the lending activity (128 loans) in the loan portfolio. This is partially due to the decline in interest rates.

Given this context and the low level of lending activity overall, specific and meaningful conclusions could not be rendered in the lending test components. It is also noted that a majority of the LMI geographies in the AA are on an Indian Reservation and there are significant barriers to financing properties located on the reservation.

The bank's major banking competitors are Bank of America, N.A.; Citizens Bank; and Wells Fargo, N.A. In addition, Vectra competes

with large interstate mortgage companies and credit card lenders, which do not take deposits from the AA.

Refer to the market profiles for the state of New Mexico in Appendix C for detailed demographics and other performance context information for AAs that received full-scope reviews.

Scope of Evaluation in New Mexico

Vectra operates only one branch in New Mexico that is located in Farmington. As such, the Farmington (San Juan County) AA received a full-scope review. The rating for New Mexico is based on the review of this AA. Refer to the tables in Appendix A for more information.

We reviewed two community contacts completed by the OCC and another regulatory agency. And we conducted an additional contact by phone during the examination. This consisted of an interview with an organization devoted to affordable housing for Navajo tribal members. Community contacts on file include organizations that provide credit counseling and a local governmental entity that provides affordable housing.

The contacts said that the greatest needs are for affordable housing, including construction of more housing units, and financing at below market rates for LMI individuals and small businesses. The contacts also noted that technical support is needed for small business owners; educational programs are needed for LMI individuals seeking home ownership; and financial counseling is needed to improve or develop healthy credit histories for LMI individuals. One affordable housing organization discussed the significant credit needs of the Navajo tribal members located in San Juan County and bordering states, including the need for greater access to banking services on the Indian Reservation.

LENDING TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the lending test in New Mexico is rated "Low Satisfactory". Based on a full-scope review, the bank's performance in the Farmington non-metropolitan area is adequate.

Our evaluation of Vectra's lending activity in New Mexico was affected by similar outside influences on the market as were identified in the Colorado AAs. There are a number of financial service providers that are active in the Farmington AA, which make loans in the area, but do not take deposits from the area. This includes large interstate credit card lenders that make loans to small businesses, and large interstate mortgage companies. The operations of such entities in local markets can have the effect of making the bank's loan market share seem low in comparison to its

deposits market share. This effect is factored into the lending activity analysis.

There are three other related contextual factors that affect the bank's lending activity in this AA. One factor is the geographic composition of this AA. Approximately 65% of the area is comprised of Navajo Nation tribal land. Due to issues pertaining to lien perfection on real estate collateral there, it is very difficult for financial institutions to make real estate secured loans to borrowers who reside there. Another factor is the demographic composition of the AA, wherein 26% of the households were below the poverty level as of the 1990 U.S. Census. The third factor is virtually all of the low-income geographies, and well over half of the moderate-income geographies, are in tribal land. These factors not only influence the bank's lending activity, but they also affect the geographic distribution of loans made during the evaluation period.

Given the above mentioned contextual factors and the nominal level of lending activity previously mentioned, no meaningful conclusions could be rendered for the bank's lending test performance. However, it is noted again that 2% of the bank's overall lending is done in New Mexico, while it only gathers 1% of its deposits there. Accordingly, loan activity is adequate.

Lending Gap Analysis

We reviewed maps and reports detailing Vectra's lending activity in the Farmington AA over the evaluation period for home mortgage loans and small loans to businesses to identify gaps in the geographic distribution. It is acknowledged that lending volume was insignificant as previously mentioned. Of the loans originated/purchased however, we did not identify any unexplained conspicuous gaps after consideration of contextual factors pertaining to individual geographies, such as few businesses, tribal land, high poverty rates, few owner occupied housing units, high percentage of rental units, and loan penetration rates for LMI geographies.

Inside/Outside Ratio

A review of Vectra's concentration of lending within its AA in New Mexico revealed positive results. A substantial majority of the number of home mortgage loans and small loans to businesses originated or purchased by Vectra over the evaluation period were within its AAs. Fully 99% of the home mortgage loans and 95% of the small loans to businesses were made to borrowers within the bank's AA. This performance was positively factored into the overall analysis of Vectra's lending.

Community Development Lending

Refer to Table 1 in the state of New Mexico section of Appendix D for the facts and data used to evaluate the bank's level of CD lending.

Vectra did not make any CD loans in the Farmington AA during the evaluation period. This had a neutral effect on our evaluation of the bank's performance under the Lending Test.

Product Innovation and Flexibility

In the Farmington AA, Vectra worked in partnership with the New Mexico Mortgage Finance Authority (MFA) to participate in the Mortgage Saver Plus affordable home loan program. The MFA was created by state law to provide affordable housing in New Mexico and is authorized to issue tax-exempt mortgage revenue bonds. Proceeds from the bond sales are used to fund below-market interest rate loan programs for affordable multi-family dwellings. The program limits home sales prices and income levels to ensure that LMI families will have additional opportunities for home ownership.

However, bank participation in this program began in late 2000, and no loans were made during the evaluation period, though the first loans reportedly entered the pipeline in late 2000. So far \$1.7 million of loans have been made in 2001, and this should have a positive effect on Vectra's borrower distribution for home purchase loans in the future.

Vectra recently became an approved lender for the HUD Section 184 Indian Home Loan Guarantee Program. This program is specifically designed to improve opportunities for homeownership on tribal land.

Until this government-based program was instituted, it was extremely difficult to lend on reservations due to the lack of fee simple land and the distinct judicial system on reservations. Again, Vectra is only a recent participant in this program, and did not make any loans during the evaluation period, although 1 loan is in process. If it is successful, this program should improve the bank's home mortgage loan distribution in the future.

These programs did not generate any loans during this evaluation period, although efforts were expended by the bank to create the technical expertise and infrastructure to participate. Also, the underwriting of some of the first loans in one program began during the evaluation period. In conclusion, this component had a neutral impact to the bank's performance under the Lending Test in the Farmington AA.

INVESTMENT TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the investment test in New Mexico is rated " Low Satisfactory" . Based on a full-scope review, the bank's performance in the Farmington (San Juan County) non-metropolitan area is adequate. Since the bank has a very small presence in this market, and operations in this AA represent a very small portion of the bank's overall operations, the bank's performance in this AA did not significantly impact the bank's overall performance.

Refer to Table 14 in the state of New Mexico section of Appendix D for the facts and data used to evaluate the bank's level of qualified investments.

The bank made a \$3 million investment in an SBIC which benefits all of the bank's AAs, including the Farmington AA. In addition, Vectra made 2 grants totaling \$1 thousand during this review period. This is considered adequate based on the limited opportunities to provide qualified investments, other than grants. Although there are significant needs in this AA, there are only a few established CD organizations.

SERVICE TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the service test in New Mexico is rated " Low Satisfactory." Based on a full-scope review, the bank's performance in the Farmington (San Juan County) AA is adequate.

Vectra's branch delivery systems provide reasonable accessibility to individuals living in low- and moderate-income geographies. In addition, the bank provided an adequate level of CD services that benefited its AA. Branch distribution received the most weight in rating the bank's performance under the service test.

Retail Banking Services

Refer to Table 15 in the state of New Mexico section of appendix D for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.

Vectra's branch in Farmington (San Juan County), New Mexico, is reasonably accessible to low- and moderate-income geographies. Although the bank is physically located in an upper-income geography, accessibility to the bank is adequate. Farmington is the county seat and the financial hub of the county. Most business

is conducted in Farmington and there is sound transportation infrastructure leading into the town.

The bank did not open or close any branches in the Farmington AA during the review period.

Bank hours are tailored to meet the needs of the community. Full service banking is offered during all regular business hours. Vectra offers a variety of free and low-cost checking accounts to all customers including those who are of low- and moderate-income designations. Other products offered include low-cost business accounts designed for small businesses and small farms, account reconciliation services, and retirement planning. These services are particularly helpful to those individuals who have traditionally been under-served in the banking community.

Vectra operates only one ATM in the county. It is located on bank premises. Alternative delivery systems also include twenty-four hour telephone banking and online (internet) banking services. Vectra customers are able to obtain deposit and loan account information, pay bills electronically, transfer funds, and apply for various loan products from remote locations. Since the bank could not provide specific information on how low- and moderate-income individuals and geographies are impacted by the services, significant weight was not placed on the alternative delivery system when drawing conclusions for each full-scope AA under the Service Test.

Community Development Services

Vectra provided an adequate level of CD services that were responsive to the needs of the San Juan County AA. Sixty-five percent of the AA is located on reservation land. Management has identified, and our contacts with community groups indicate, that affordable housing for, and education of, residents of the Navajo Indian Reservation are primary needs within the AA. The Navajo Indian population has historically been very low-income; and there have been many barriers to obtaining financing for properties located on Indian Reservations. Vectra's performance in providing CD services to its AA had a positive impact on the bank's Service Test.

Vectra offered financial expertise to two organizations dedicated to meeting the needs of the Navajo Indian population:

- A bank officer contributed financial expertise, serving as a loan committee member for a non-profit organization that promotes affordable housing and home ownership on the Indian Reservation. To accomplish this, the organization educates residents of the reservation on managing credit, helps its clients prepare loan applications, works with banks to obtain permanent financing for clients, and educates bankers on the use of various government mortgage loan programs. As a result, 54 Navajo families have received home mortgages since

the organization began in 1996; and over 1,150 Navajo families have completed the Home Buyers Education course. ZBC is currently negotiating with the organization to have Vectra become an active lender with the organization.

- The same officer is also a board member for an organization seeking to bring higher education to the Navajo Indian Reservation. The goal of the organization is to raise funds to build a satellite campus for Dine College, a college specifically established to meet the needs of the Navajo people.

Appendix A: Scope of Examination

The following table identifies the time period covered in this examination, affiliate activities that were reviewed, and loan products considered. The table also reflects the metropolitan and non-metropolitan 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): 1/1/98 to 12/31/00 Investment and Service Tests and CD Loans: 1/1/98 to 11/5/01	
Financial Institution	Products Reviewed	
Vectra Bank Colorado, N.A. Denver, Colorado	Small business, home purchase, home improvement, home refinance, and CD loans.	
Affiliate(s)	Affiliate Relationship	Products Reviewed
Zions First National Bank Salt Lake City, Utah	Sister bank	Home purchase, home improvement, and home refinance loans.
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Colorado Denver MSA #2080 Boulder MSA #1125 Colorado Springs MSA #1720 Fort Collins MSA #2670 Grand Junction MSA #2995 Greeley MSA #3060 Northeast Colorado Southwest Colo AA Pitkin/Garfield/Eagle Routt County New Mexico Farmington (San Juan County) AA	Full-Scope Limited-Scope Limited-Scope Limited-Scope Limited-Scope Limited-Scope Full-Scope Limited-Scope Limited-Scope Full-Scope	

Appendix B: Summary of State Ratings

RATINGS		VECTRA BANK COLORADO, N.A.		
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/ Rating
Vectra Bank Colorado, N.A.	Outstanding	Outstanding	Outstanding	Outstanding
State:				
Colorado	Outstanding	Outstanding	Outstanding	Outstanding
New Mexico	Low Satisfactory	Low Satisfactory	Low Satisfactory	Satisfactory

(*) The lending test is weighted more heavily than the investment and service tests in the overall rating.

Appendix C: Market Profiles for Full-Scope Areas

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Market Profiles for Areas Receiving Full-Scope Reviews

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State of Colorado Full-Scope Areas

Denver MSA #2080

Demographic Information for Full-Scope Area: Denver Metropolitan Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	498	7%	22%	33%	21%	17%
Population by Geography	1,622,980	7%	24%	43%	26%	0%
Owner-Occupied Housing by Geography	399,963	4%	20%	45%	31%	0%
Businesses by Geography	87,484	9%	24%	36%	31%	0%
Farms by Geography	2,162	4%	18%	44%	34%	0%
Family Distribution by Income Level	424,057	19%	18%	25%	38%	NA
Distribution of Low- and Moderate-Income Families throughout AA Geographies	159,023	12%	36%	40%	12%	0%
Median Family Income (MFI)	= \$40,222	Median Housing Value				=
HUD Adjusted MFI 2001	=	Unemployment Rate (September 30, 2001)				= \$89,581
Households Below the Poverty Level	= \$64,400					= 3.7%
	= 10%					

(* The NA category consists of geographies that have not been assigned an income classification.

Source: 1990 U.S. Census and 2001 HUD updated MFI.

The bank has defined its Denver AA as the entire Denver MSA. This MSA is comprised of five contiguous counties including Adams, Arapahoe, Denver, Douglas, and Jefferson Counties. There are 498 census tracts within the AA. The AA meets the regulatory requirements and does not arbitrarily exclude low- or moderate-income areas.

The city of Denver is the state's capital and the center of its economic activity. Other principal cities within the AA include Aurora, Brighton, Commerce City, Englewood, Golden, Lakewood, Littleton, Thornton, and Westminster. The estimated population within the Denver MSA is 1,622,980.

The Denver MSA represents 49 % of rated loans made during the assessment period and 39 % of total bank deposits. Vectra has 18 offices and 22 ATMs serving the Denver AA.

Competition among the financial institutions in the AA is high. There are 83 banks operating 504 offices throughout the area. This does not include credit unions, mortgage companies, or finance companies that aggressively compete for loan

production. Some of the larger competitors include Wells Fargo Bank, N.A.; U.S. Bank, N.A.; Commercial Federal Savings Bank; World Savings Bank; Bank One Colorado, NA; Guarantee Bank and Trust Company; and First Trust Corporation. Combined, these banks, hold a 62 % market share of deposits within the Denver MSA. Vectra's market share is 2 % with total deposits of \$571 million.

The Denver MSA has one of the strongest, most diversified economies in the United States. The area has a well-developed transportation hub including the interstate highway system, railroad connections, and the new Denver International Airport.

This access to transportation has aided commercial expansion and the creation of new jobs. The area, especially within the city of Denver, has had an explosion of large municipal and commercial construction projects and growth in high tech firms.

This has resulted in rapid population growth that has further fueled a very active residential real estate market during the rating period.

The booming economy has created a strong retail trade sector.

Thousands of new jobs have been created but these are typically lower paying jobs. Many lower-income people work two or three jobs. Unemployment is low, generally averaging just over three and one-half percent across the MSA. Labor shortages are a significant issue for continued business expansion. Larger employers in the AA include US West, King Soopers, Columbia HealthOne, United Airlines, and the University of Colorado at Denver. Federal and state government are also major employers.

The city and county of Denver has a HUD Empowerment Zone/Enterprise Community. Denver and other counties in the MSA also have areas designated as Redevelopment Zones or Blighted Areas. These areas typically present greater opportunities for financial institutions for developing partnerships that encourage economic development. However, there appears to be little formal coordination of efforts among financial institutions, government entities or nonprofit organizations. Denver has spent considerable resources on large municipal building projects during recent years. These projects include the new airport, several professional sports stadiums and facilities, light rail, retail and leisure activities center, and the redevelopment of the old Stapleton airport. These projects have been funded using combinations of tax incentives, grants, bonds, and private funding sources. There was little direct bank involvement.

There are four CD financial institutions in the MSA. There are also at least five active CD corporations that work primarily with financing and technical support for small businesses. There are a wide variety of private and public organizations that also assist with small business financing needs. Although the individual counties operate housing authorities,

significant efforts have been concentrated toward economic development and municipal infrastructure.

Housing costs have escalated with the strong economy. Updated information from HUD reports that the 1999 median home price was \$208,274. Average monthly rents are \$734. Gentrification is becoming a concern as typically moderate-income areas have seen housing costs rise and have had an influx of higher income families. Because of the high cost of land and materials, it is difficult for the LMI population to find affordable housing.

High home purchase costs and the influx of people have resulted in full occupancy of rental housing. There is also little financial incentive for real estate developers to focus on affordable housing.

We reviewed ten community contacts completed by the OCC and other regulatory agencies. These included officials from the city of Denver and representatives of organizations that promote small business development and affordable housing. The contacts said the greatest needs are for small business loans and affordable housing loans, including loans for construction of more housing units and for financing at below market rates for LMI families. The contacts also said that technical support is needed for small business owners, educational programs are needed for LMI individuals seeking home ownership, and financial counseling is needed to improve or develop healthy credit histories for LMI individuals. Opportunities for CD involvement are strong.

Southwest Colorado Non-metropolitan Area

Demographic Information for Full-Scope Area: Southwest Colorado						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	41	3%	29%	61%	5%	2%
Population by Geography	122,340	.5%	26%	68%	5.5%	0%
Owner-Occupied Housing by Geography	31,032	1%	24%	71%	4%	0%
Businesses by Geography	10,638	0%	29%	63%	8%	0%
Farms by Geography	766	0%	26%	71%	3%	0%
Family Distribution by Income Level	32,706	24%	19%	22%	35%	0%
Distribution of Low- and Moderate-Income Families throughout AA Geographies	14,131	1%	35%	62%	2%	0%
Median Family Income HUD Adjusted Median Family Income for 2001 Households Below the Poverty Level	= \$28,257 = \$43,700 = 19%	Median Housing Value Unemployment Rate (June 30, 2001)			= \$68,367 = 4.9%	

(*) The NA category consists of geographies that have not been assigned an income classification.

Source: 1990 U.S. Census, and 2001 HUD updated MFI.

The bank has designated Southwest Colorado as one AA (AA). This AA is comprised of ten contiguous counties including Alamosa, Archuleta, Conejos, Dolores, La Plata, Montezuma, Montrose, Rio Grande, Saguache, and San Miguel. Combined, these counties represent 41 block numbering areas (BNAs) of all income levels.

The AA meets the requirements of the regulation and does not arbitrarily exclude low- or moderate-income geographies.

The Southwest Colorado AA represents 14 % of rated loans made during the assessment period and 18 % of total bank deposits. Vectra operates 13 branches and 21 Automated Teller Machines (ATMs) within this AA.

Competition is strong. There are 28 chartered banks with 73 total branches in this AA. The largest banks are Wells Fargo Bank West, N.A.; First National Bank of Durango; WestStar Bank; Bank of Colorado; and San Luis Valley Federal Bank. The largest six banks, including Vectra, hold 55 % of the market share of deposits. Vectra has deposits totaling \$244 million and holds a 13 % market share.

Economic conditions in the area are stable. However, the average unemployment rate for this AA is higher at 4.9 % than

the state average of 2.9 %. The unemployment rate varies by county with the highest unemployment rate for one county at 7.1 %. The AA is a largely rural geography containing state parks, farmland, and a small portion of an Indian Reservation. The bank focuses on commercial and agricultural lending which is reflective of the needs of the communities within the AA.

During the examination we reviewed two community contacts on file and met with another. Affordable housing and small business financing were considered the greatest credit needs.

The organization we contacted assists in economic development in a six county area that overlaps with the Southwest Colorado AA. The interviewees reiterated that small business financing is important to create jobs in the area. The entire area is considered economically distressed. A large portion of the population is low-income. The contacts noted that Vectra Bank is involved in a variety of community organizations, including organizations that direct their efforts to LMI. Vectra has provided financing to these organizations. Opportunities for CD involvement are available.

job growth in New Mexico is strong, outpacing the national average at a rate of 1.7 % to .3 %. Despite this fact, the unemployment rate in New Mexico is one of the highest in the country and the state rates 48th lowest in per capita income.

The largest growing industry in New Mexico is service, primarily call centers, followed by natural gas and crude oil production and employment related to monitoring of the U.S./Mexican border.

The economy in San Juan County is not as robust as the overall state economy. The Navajo Indian Reservation covers over one-half of San Juan County. The reservation extends well beyond the AA and extends into Arizona and Utah. A majority of the low- and moderate-income geographies are located within the reservation boundaries. According to a local community group, unemployment on the reservation is extremely high, at 50 %. Forty % of the population on the reservation is at or below the poverty level.

According to the San Juan Economic Development Services, Inc., the primary revenue source for the reservation and San Juan County overall is oil and gas production. Other employers include the San Juan School Districts, the Regional Medical Center, and city and county government. Unemployment within the county as a whole consistently exceeds the state average and is currently at 6.6%.

The most pressing community credit need is affordable housing.

Vectra is actively marketing affordable housing opportunities.

This is an onerous task given high land values in relation to the median income level and the difficulties related to perfecting a security interest in property located on Indian reservations. Vectra has obtained preferred lender status under the Housing and Urban Development (HUD) 184 Loan Guarantee Program especially designed to facilitate home ownership for low- and moderate-income borrowers on reservations.

During the examination we reviewed two community contacts on file and made a community contact with a nonprofit corporation whose purpose is to assist Native Americans in building and buying homes on the Indian reservation. The organization's representatives told us that affordable housing, creation of jobs, and education are primary needs of area residents. There are opportunities for bank participation in addressing credit needs and CD involvement, but there are also additional risks to lending on the reservation. Lending on the reservation brings a number of credit issues not encountered off the reservation. Also needed is greater access to banking services. There are only four bank branches on the reservation, which is the size of the state of West Virginia.

Appendix D: Tables of Performance Data

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Appendix D: 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/AA; 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/AA.

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/AA.

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 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 Home Mortgage Refinance Loans - See Table 2.

Table 5. Geographic Distribution of Multifamily Loans - See Table 2.

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

Table 7. 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 share information based on the most recent aggregate market data available.

Table 8. 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/AA. The table also presents market share information based on the most recent aggregate market data available.

Table 9. Borrower Distribution of Home Improvement Loans - See Table 8.

Table 10. Borrower Distribution of Home Mortgage Refinance Loans - See Table 8.

Table 11. 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 12. Borrower Distribution of Small Loans to Farms - Compares the percentage distribution of the number of small loans (less than or equal to \$500,000) 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 14. 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 15. 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											STATE: COLORADO	
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000												
MA/Assessment Area (2000):	% of Rated Area Loans (#) in MA/AA*	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits (#) in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)	
Full Review:												
Denver MSA	48.99	3,695	320,875	2,229	284,399	45	5,566	10	21,128	5,979	631,968	43.66
Southwest Colorado	13.99	747	57,608	554	44,267	404	26,739	0	0	1,705	128,614	18.66
Limited Review:												
Boulder MSA	7.57	501	50,064	417	45,220	4	586	0	0	922	95,870	7.82
Colorado Springs MSA	12.67	989	125,355	554	46,996	1	192	1	2,000	1,545	174,543	6.37
Fort Collins MSA	0.95	81	7,220	32	2,616	3	213	0	0	116	10,049	0.49
Grand Junction MSA	0.97	92	5,680	24	1,594	2	320	0	0	118	7,594	2.33
Greely MSA	3.91	127	10,872	198	15,086	152	9,473	0	0	477	35,431	3.55
Northeast Colorado	2.88	44	2,485	105	6,882	202	10,519	0	0	351	19,886	1.88
Pitkin/Carbondale/Basalt	1.81	88	19,309	132	17,365	1	8	1	2,150	222	38,832	7.97
Routt County	4.74	57	5,335	520	28,049	1	150	1	135	579	33,669	7.18

* Loan Data as of December 31, 2000. Rated area refers to either the state or multi-state MA rating area.

** The evaluation period for Community Development Loans is From January 01, 1998 to November 5, 2001.

*** Deposit Data as of June 30, 2001. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

Table 2. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE											STATE: COLORADO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000															
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total*	% 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
Full Review:															
Denver MSA	620	42.64	3.67	3.55	19.89	19.03	45.25	42.10	31.19	34.84	0.22	0.11	0.25	0.16	0.30
Southwest Colorado	141	9.70	0.45	1.42	24.22	21.99	71.24	69.50	4.10	7.09	2.02	9.09	1.59	2.18	1.23
Limited Review:															
Boulder MSA	55	3.78	0.02	0.00	15.38	14.55	52.22	67.27	32.38	18.18	0.16	0.00	0.21	0.16	0.11
Colorado Springs MSA	580	39.89	1.25	0.69	18.02	16.72	44.29	32.07	36.44	50.52	1.01	0.57	1.32	0.89	1.03
Fort Collins MSA	16	1.10	3.23	0.00	10.86	6.25	64.15	75.00	21.76	18.75	0.06	0.00	0.00	0.06	0.10
Grand Junction MSA	5	0.34	0.00	0.00	6.69	0.00	70.02	40.00	23.29	60.00	0.04	0.00	0.00	0.03	0.09
Greely MSA	18	1.24	1.87	0.00	20.83	0.00	54.17	88.89	23.13	11.11	0.09	0.00	0.00	0.13	0.07
Northeast Colorado	4	0.28	0.00	0.00	0.00	0.00	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pitkin/Carbondale/Basalt	15	1.03	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00	0.06	0.00	0.00	0.00	0.06
Routt County	0	0.00	0.00	0.00	0.00	0.00	19.48	0.00	80.52	0.00	0.00	0.00	0.00	0.00	0.00

* Based on 1999 Aggregate HMDA Data Only.

** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by the number of owner occupied housing units in the area based on 1990 Census information.

Table 3. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT												STATE: COLORADO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000																
MA/Assessment Area:	Total Home Improvement Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*					
	#	% of Total**	% 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	
Full Review:																
Denver MSA	702	67.56	3.67	5.27	19.89	18.09	45.25	45.44	31.19	31.05	1.49	1.42	1.67	1.41	1.51	
Southwest Colorado	125	12.03	0.45	0.00	24.22	20.80	71.24	76.80	4.10	2.40	16.85	0.00	13.51	17.24	20.00	
Limited Review:																
Boulder MSA	85	8.18	0.02	0.00	15.38	7.06	52.22	51.76	32.38	41.18	2.30	0.00	2.04	1.77	3.57	
Colorado Springs MSA	65	6.26	1.25	0.00	18.02	3.08	44.29	27.69	36.44	69.23	0.60	0.00	0.19	0.35	1.11	
Fort Collins MSA	6	0.48	3.23	0.00	10.86	33.33	64.15	66.67	21.76	0.00	0.15	0.00	0.89	0.12	0.00	
Grand Junction MSA	15	1.44	0.00	0.00	6.69	6.67	70.02	46.67	23.29	46.67	1.17	0.00	0.00	0.71	2.99	
Greely MSA	22	2.12	1.87	0.00	20.83	9.09	54.17	86.36	23.13	4.55	0.13	0.00	0.00	0.21	0.00	
Northeast Colorado	5	0.48	0.00	0.00	0.00	0.00	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Pitkin/Carbondale/Basalt	9	0.87	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00	4.29	0.00	0.00	0.00	4.29	
Routt County	5	0.48	0.00	0.00	0.00	0.00	19.48	0.00	80.52	100.00	3.85	0.00	0.00	0.00	6.67	

* Based on 1999 Aggregate HMDA Data Only.

** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by number of owner occupied housing units in the area based on 1990 Census information.

Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE											STATE: COLORADO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000															
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total **	% 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
Full Review:															
Denver MSA	2,372	60.40	3.67	3.16	19.89	15.68	45.25	44.10	31.19	36.97	1.98	1.24	1.68	1.87	2.40
Southwest Colorado	481	12.25	0.45	0.21	24.22	9.98	71.24	83.78	4.10	6.03	9.97	8.33	7.95	10.59	6.93
Limited Review:															
Boulder MSA	361	9.19	0.02	0.00	15.38	6.37	52.22	52.35	32.38	41.00	2.66	0.00	1.22	2.29	3.93
Colorado Springs MSA	344	8.76	1.25	0.87	18.02	10.76	44.29	33.72	36.44	54.65	1.43	0.55	0.89	1.13	1.97
Fort Collins MSA	59	1.50	3.23	0.00	10.86	8.47	64.15	64.41	21.76	27.12	0.68	0.00	0.56	0.63	0.95
Grand Junction MSA	72	1.83	0.00	0.00	6.69	1.39	70.02	66.67	23.29	31.94	1.82	0.00	0.40	1.75	2.40
Greely MSA	87	2.22	1.87	0.00	20.83	5.75	54.17	73.56	23.13	20.69	1.19	0.00	0.43	1.32	1.57
Northeast Colorado	35	0.89	0.00	0.00	0.00	0.00	100.00	100.00	0.00	0.00	3.45	0.00	0.00	3.45	0.00
Pitkin/Carbondale/Basalt	64	1.63	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00	2.85	0.00	0.00	0.00	2.85
Routt County	52	1.32	0.00	0.00	0.00	0.00	19.48	3.85	80.52	96.15	5.14	0.00	0.00	0.81	6.58

* Based on 1999 Aggregate HMDA Data Only.

** Home mortgage refinance loans originated and purchased in the MA/AA as a percentage of all home mortgage refinance loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by number of owner occupied housing units in the area based on 1990 Census information.

Table 5. Geographic Distribution of Multifamily Loans

Geographic Distribution: MULTIFAMILY											STATE: COLORADO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000															
MA/Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total **	% of MF Units* **	% BANK Loans	% MF Units** *	% BANK Loans	% MF Units** *	% BANK Loans	% MF Units** *	% BANK Loans	Over all	Low	Mod	Mid	Upp
Full Review:															
Denver MSA	1	100.00	3.67	100.00	19.89	0.00	45.25	0.00	31.19	0.00	0.28	1.18	0.00	0.00	0.00
Southwest Colorado	0	0.00	0.45	0.00	24.22	0.00	71.24	0.00	4.10	0.00	0.00	0.00	0.00	0.00	0.00
Limited Review:															
Boulder MSA	0	0.00	0.02	0.00	15.38	0.00	52.22	0.00	32.38	0.00	0.00	0.00	0.00	0.00	0.00
Colorado Springs MSA	0	0.00	1.25	0.00	18.02	0.00	44.29	0.00	36.44	0.00	0.00	0.00	0.00	0.00	0.00
Fort Collins MSA	0	0.00	3.23	0.00	10.86	0.00	64.15	0.00	21.76	0.00	0.00	0.00	0.00	0.00	0.00
Greely MSA	0	0.00	1.87	0.00	20.83	0.00	54.17	0.00	23.13	0.00	0.00	0.00	0.00	0.00	0.00
Grand Junction MSA	0	0.00	0.00	0.00	6.69	0.00	70.02	0.00	23.29	0.00	0.00	0.00	0.00	0.00	0.00
Northeast Colorado	0	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pitkin/Carbondale/Basalt	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00
Routt County	0	0.00	0.00	0.00	0.00	0.00	19.48	0.00	80.52	0.00	0.00	0.00	0.00	0.00	0.00

* Based on 1999 Aggregate HMDA Data Only.

** Multifamily loans originated and purchased in the MA/AA as a percentage of all multifamily loans originated and purchased in the rated area.

*** Percentage of multifamily units is the number of multifamily housing units in a particular geography divided by number of multifamily housing units in the area based on 1990 Census information.

Table 6. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES												STATE: COLORADO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000																
MA/Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*					
	#	% of Total**	% of Busines sses** *	% BANK Loans	% of Busines sses** *	% BANK Loans	% of Busines sses** *	% BANK Loans	% of Busines sses** *	% BANK Loans	Overa ll	Low	Mod	Mid	Upp	
Full Review:																
Denver MSA	2,229	46.78	8.44	10.27	22.68	31.00	37.00	31.54	31.54	26.87	3.25	4.21	4.60	2.74	2.86	
Southwest Colorado	554	11.63	0.35	0.54	28.85	22.38	62.67	73.65	8.13	3.43	12.05	33.33	9.81	14.40	6.15	
Limited Review:																
Boulder MSA	417	8.75	1.15	1.20	22.58	15.59	56.03	65.47	20.13	17.75	4.15	10.81	2.49	5.14	3.36	
Colorado Springs MSA	554	11.63	1.94	1.44	28.89	30.51	35.94	31.05	33.23	37.00	3.73	3.53	3.17	3.49	4.43	
Fort Collins MSA	32	0.67	9.33	3.13	16.11	6.25	57.55	78.13	17.01	12.50	0.45	0.00	0.20	0.60	0.40	
Grand Junction MSA	24	0.50	0.00	0.00	18.98	20.83	62.09	58.33	18.93	20.83	0.57	0.00	0.00	0.58	1.06	
Greely MSA	198	4.16	11.06	4.55	20.04	13.13	50.25	69.70	18.38	12.63	5.31	4.00	4.14	6.78	4.25	
Northeast Colorado	105	2.20	0.00	0.00	0.00	0.00	100.00	100.00	0.00	0.00	7.95	0.00	0.00	8.04	0.00	
Pitkin/Carbondale/Basalt	132	2.77	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00	3.47	0.00	0.00	0.36	4.19	
Routt County	520	10.91	0.00	0.00	0.00	0.00	8.43	7.88	91.57	92.12	38.05	0.00	0.00	12.50	50.56	

* Based on 1999 Aggregate Small Business Data Only.

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Source Data - Dun and Bradstreet (2001).

Table 7. Geographic Distribution of Small Loans to Farms

Geographic Distribution: SMALL LOANS TO FARMS											STATE: COLORADO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000															
MA/Assessment Area:	Total Small Farm Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total **	% of Farms* **	% BANK Loans	% of Farms* *	% BANK Loans	% of Farms* *	% BANK Loans	% of Farms* *	% BANK Loans	Over all	Low	Mod	Mid	Upp
Full Review:															
Denver MSA	45	5.52	3.98	4.44	18.27	20.00	43.99	37.78	33.58	35.56	3.05	0.00	0.00	1.11	4.76
Southwest Colorado	404	49.57	0.39	0.50	25.72	47.77	71.15	51.73	2.74	0.00	68.98	0.00	91.96	59.84	0.00
Limited Review:															
Boulder MSA	4	0.49	0.00	0.00	16.33	0.00	50.78	50.00	32.89	50.00	5.00	0.00	0.00	5.26	6.25
Colorado Springs MSA	1	0.12	0.82	0.00	20.10	100.00	46.73	0.00	32.35	0.00	0.00	0.00	0.00	0.00	0.00
Fort Collins MSA	3	0.37	5.03	0.00	7.45	0.00	68.63	100.00	18.89	0.00	2.47	0.00	0.00	3.28	0.00
Grand Junction MSA	2	0.25	0.00	0.00	6.90	0.00	77.93	100.00	15.17	0.00	2.38	0.00	0.00	2.78	0.00
Greely MSA	152	18.65	2.54	0.66	7.39	10.53	83.13	86.84	6.95	1.97	24.93	0.00	30.43	26.73	4.17
Northeast Colorado	202	24.79	0.00	0.00	0.00	0.00	100.00	100.00	0.00	0.00	18.70	0.00	0.00	18.73	0.00
Pitkin/Carbondale/Basalt	1	0.12	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00	2.08	0.00	0.00	0.00	3.03
Routt County	1	0.12	0.00	0.00	0.00	0.00	22.22	0.00	77.78	100.00	8.33	0.00	0.00	0.00	16.67

* Based on 1999 Aggregate Small Farm Data Only.

** Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

*** Source Data - Dun and Bradstreet (2001).

Table 8. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE											STATE: COLORADO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000															
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share*				
	#	% of Total**	% Families***	% BANK Loans***	% Families***	% BANK Loans**	% Families***	% BANK Loans**	% Families***	% BANK Loans**	Over all	Low	Mod	Mid	Upp
Full Review:															
Denver MSA	620	42.64	18.79	9.75	18.71	22.81	24.56	26.61	37.94	40.83	0.26	0.35	0.17	0.28	0.29
Southwest Colorado	141	9.70	24.02	7.19	19.01	12.95	21.64	20.14	35.32	59.71	2.42	1.22	2.09	1.25	3.33
Limited Review:															
Boulder MSA	55	3.78	18.09	7.55	18.09	33.96	25.55	18.87	38.28	39.62	0.18	0.23	0.15	0.11	0.22
Colorado Springs MSA	580	39.89	17.92	5.92	19.38	15.68	23.20	31.53	39.50	46.86	1.29	1.69	1.05	1.47	1.23
Fort Collins MSA	16	1.10	18.55	6.25	19.21	31.25	23.98	31.25	38.27	31.25	0.07	0.00	0.06	0.09	0.09
Grand Junction MSA	5	0.34	19.47	0.00	18.04	0.00	22.68	0.00	39.81	100.00	0.05	0.00	0.00	0.00	0.12
Greely MSA	18	1.24	20.07	5.56	18.18	16.67	22.96	11.11	38.78	66.67	0.11	0.54	0.21	0.00	0.12
Northeast Colorado	4	0.28	19.79	0.00	19.60	25.00	25.31	0.00	35.30	75.00	0.00	0.00	0.00	0.00	0.00
Routt County	0	0.00	12.10	0.00	10.60	0.00	22.02	0.00	55.27	0.00	0.00	0.00	0.00	0.00	0.00
Pitkin/Carbondale/Basalt	15	1.03	8.38	0.00	9.01	6.67	19.05	13.33	63.56	80.00	0.08	0.00	1.64	0.00	0.00

* Based on 1999 Aggregate HMDA Data Only.

** As a percentage of loans with borrower income information available. No information was available for 1.69% of loans originated and purchased by Vectra.

*** Percentage of Families is based on the 1990 Census information.

**** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

Table 9. Borrower Distribution of Home Improvement Loans

Borrower Distribution: HOME IMPROVEMENT											STATE: COLORADO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000															
MA/Assessment Area:	Total Home Improvement Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share*				
	#	% of Total*	% Families***	% BANK Loans***	% Families***	% BANK Loans**	% Families***	% BANK Loans**	% Families***	% BANK Loans**	Over all	Low	Mod	Mid	Upp
Full Review:															
Denver MSA	702	67.56	18.79	10.74	18.71	22.21	24.56	27.22	37.94	39.83	1.51	1.38	1.41	1.43	1.65
Southwest Colorado	125	12.03	24.02	13.82	19.01	15.45	21.64	30.08	35.32	40.65	16.79	9.09	16.98	22.08	14.66
Limited Review:															
Boulder MSA	85	8.18	18.09	8.33	18.09	20.24	25.55	29.76	38.28	41.67	2.37	2.68	1.81	2.40	2.53
Colorado Springs MSA	65	6.26	17.92	12.31	19.38	18.46	23.20	27.69	39.50	41.54	0.62	1.44	0.56	0.23	0.76
Fort Collins MSA	6	0.48	18.55	0.00	19.21	0.00	23.98	66.67	38.27	33.33	0.16	0.00	0.00	0.25	0.17
Grand Junction MSA	15	1.44	19.47	13.33	18.04	53.33	22.68	26.67	39.81	6.67	1.21	3.03	5.68	0.57	0.00
Greely MSA	22	2.12	20.07	0.00	18.18	9.09	22.96	27.27	38.78	63.64	0.13	0.00	0.00	0.45	0.00
Northeast Colorado	5	0.48	19.79	20.00	19.60	20.00	25.31	0.00	35.30	60.00	0.00	0.00	0.00	0.00	0.00
Pitkin/Carbondale/Basalt	9	0.87	8.38	0.00	9.01	0.00	19.05	0.00	63.56	100.00	4.46	0.00	0.00	0.00	5.69
Routt County	5	0.48	12.10	20.00	10.60	0.00	22.02	20.00	55.27	60.00	3.85	20.00	0.00	8.33	1.89

* Based on 1999 Aggregate HMDA Data Only.

** As a percentage of loans with borrower income information available. No information was available for 0.67% of loans originated and purchased by Vectra.

*** Percentage of Families is based on the 1990 Census information.

**** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

Table 10. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE											STATE: COLORADO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000															
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share*				
	#	% of Total **	% Families***	% BANK Loans***	% Families***	% BANK Loans**	% Families***	% BANK Loans**	% Families***	% BANK Loans**	Overall	Low	Mod	Mid	Upp
Full Review:															
Denver MSA	2,372	60.40	18.79	8.49	18.71	19.66	24.56	27.33	37.94	44.52	2.64	1.94	2.06	2.45	3.37
Southwest Colorado	481	12.25	24.02	4.20	19.01	11.34	21.64	26.05	35.32	58.40	12.78	8.30	8.90	13.30	14.33
Limited Review:															
Boulder MSA	361	9.19	18.09	8.10	18.09	17.88	25.55	27.65	38.28	46.37	3.48	2.71	2.86	3.42	4.02
Colorado Springs MSA	344	8.76	17.92	3.64	19.38	12.12	23.20	19.09	39.50	65.15	1.99	0.77	1.45	1.40	2.73
Fort Collins MSA	59	1.50	18.55	10.34	19.21	17.24	23.98	17.24	38.27	55.17	0.87	1.32	0.72	0.46	1.13
Grand Junction MSA	72	1.83	19.47	4.17	18.04	18.06	22.68	18.06	39.81	59.72	2.44	1.94	2.39	1.46	3.10
Greely MSA	87	2.22	20.07	4.65	18.18	15.12	22.96	19.77	38.78	60.47	1.54	1.46	1.49	1.09	1.83
Northeast Colorado	35	0.89	19.79	2.86	19.60	17.14	25.31	40.00	35.30	40.00	4.31	2.70	3.50	5.46	3.96
Pitkin/Carbondale/Basalt	64	1.63	8.38	4.76	9.01	4.76	19.05	19.05	63.56	71.43	3.65	15.79	2.70	5.07	3.25
Routt County	52	1.32	12.10	0.00	10.60	3.92	22.02	21.57	55.27	74.51	6.35	0.00	2.70	7.97	6.65

* Based on 1999 Aggregate HMDA Data Only.

** As a percentage of loans with borrower income information available. No information was available for 2.19% of loans originated and purchased by Vectra.

*** Percentage of Families is based on the 1990 Census information.

**** Home mortgage refinance loans originated and purchased in the MA/AA as a percentage of all home mortgage refinance loans originated and purchased in the rated area.

Table 11. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL LOANS TO BUSINESSES					STATE: COLORADO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000									
MA/Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share*	
	#	% of Total **	% of Businesses***	% BANK Loans*** *	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
Full Review:									
Denver MSA	2,229	46.78	85.20	62.99	68.46	18.39	13.14	3.25	3.39
Southwest Colorado	554	11.63	87.66	62.27	80.87	11.73	7.40	12.05	14.49
Limited Review:									
Boulder MSA	417	8.75	86.61	62.83	76.02	12.71	11.27	4.15	4.77
Colorado Springs MSA	554	11.63	88.50	54.51	79.96	10.65	9.39	3.73	4.29
Fort Collins MSA	32	0.67	88.48	87.50	81.25	6.25	12.50	0.45	0.68
Grand Junction MSA	24	0.50	87.80	66.67	83.33	12.50	4.17	0.57	0.71
Greely MSA	198	4.16	86.72	75.25	79.80	13.13	7.07	5.31	7.34
Northeast Colorado	105	2.20	87.45	82.86	84.76	10.48	4.76	7.95	9.41
Pitkin/Carbondale/Basalt	132	2.77	85.64	55.30	69.70	16.67	13.64	3.47	2.92
Routt County	520	10.91	87.82	88.27	87.69	7.31	5.00	38.05	45.61

* Based on 1999 Aggregate Small Business Data Only.

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2001).

**** Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 16.01% of small loans to businesses originated and purchased by the bank.

Table 12. Borrower Distribution of Small Loans to Farms

Borrower Distribution: SMALL LOANS TO FARMS					STATE: COLORADO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000									
MA/Assessment Area:	Total Small Loans to Farms		Farms With Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size			Market Share*	
	#	% of Total **	% of Farms***	% BANK Loans*** *	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
Full Review:									
Denver MSA	45	5.52	88.16	77.78	62.22	26.67	11.11	3.05	2.45
Southwest Colorado	404	49.57	89.69	91.58	81.68	13.12	5.20	68.98	68.94
Limited Review:									
Boulder MSA	4	0.49	89.04	50.00	25.00	75.00	0.00	5.00	5.88
Colorado Springs MSA	1	0.12	89.71	100.00	0.00	100.00	0.00	0.00	0.00
Fort Collins MSA	3	0.37	88.73	100.00	66.67	33.33	0.00	2.47	3.03
Grand Junction MSA	2	0.25	90.34	100.00	0.00	100.00	0.00	2.38	2.94
Greely MSA	152	18.65	88.64	88.82	83.55	9.21	7.24	24.93	25.78
Northeast Colorado	202	24.79	92.06	97.52	87.13	11.39	1.49	18.70	19.10
Pitkin/Carbondale/Basalt	1	0.12	81.76	100.00	100.00	0.00	0.00	2.08	2.50
Routt County	1	0.12	85.71	100.00	0.00	100.00	0.00	8.33	11.11

* Based on 1999 Aggregate Small Business Data Only.

** Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

*** Farms with revenues of \$1 million or less as a percentage of all farms (Source D&B - 2001).

**** Small loans to farms with revenues of \$1 million or less as a percentage of all loans reported as small loans to farms. No information was available for 3.19% of small loans to farms originated and purchased by the bank.

Table 14. Qualified Investments

QUALIFIED INVESTMENTS								STATE: COLORADO	
Evaluation Period: JANUARY 1, 1998 TO NOVEMBER 5, 2001									
MA/Assessment Area:	Prior Period Investments*		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
Full Review:									
Denver MSA	0	0	75	\$7,854	75	\$7,854	67.00	0	0
Southwest Colorado	0	0	7	\$ 64	7	\$ 564	5.00	0	0
Limited Review:									
Boulder MSA	0	0	4	\$ 210	4	\$ 210	2.00	0	0
Colorado Springs MSA	0	0	5	\$2,429	5	\$2,429	21.00	0	0
Fort Collins MSA	0	0	3	\$ 34	3	\$ 34	<1.00	0	0
Grand Junction MSA	0	0	1	\$ 60	1	\$ 60	<1.00	0	0
Greely MSA	0	0	4	\$ 154	4	\$ 154	1.00	0	0
Northeast Colorado	0	0	2	\$ 63	2	\$ 63	<1.00	0	0
Pitkin/Carbondale/Basalt	0	0	1	\$ 240	2	\$ 240	2.00	0	0
Routt County	0	0	2	\$ 183	2	\$ 183	1.00	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
 ** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Table 15 . Distribution of Branch Delivery System and Branch Openings/Closings

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS														STATE: COLORADO			
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000																	
MA/Assessment Area:	Deposits	Branches						Branch Openings/Closings						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Full Review:																	
Denver MSA	43.66	18	32.73	5.56	50.00	22.22	22.22	4	0	0	2	2	0	6.86	23.97	43.35	25.82
Southwest Colorado	18.66	13	23.64	0.00	30.77	61.54	7.69	4	1	0	2	1	0	0.32	26.32	67.66	5.70
Limited Review:																	
Boulder MSA	7.82	4	7.27	0.00	0.00	75.00	25.00	3	1	0	0	1	1	3.03	17.92	51.96	26.62
Colorado Springs MSA	6.37	4	7.27	0.00	25.00	25.00	50.00	4	0	0	1	1	2	1.75	25.10	43.00	30.14
Fort Collins MSA	0.49	1	1.82	0.00	0.00	100.00	0.00	1	0	0	0	1	0	5.68	14.04	61.44	18.84
Grand Junction MSA	2.33	2	3.64	0.00	0.00	100.00	0.00	1	0	0	0	1	0	0.00	8.84	72.03	19.13
Greely MSA	3.55	4	7.27	25.00	0.00	75.00	0.00	4	0	1	0	3	0	3.47	27.07	50.19	19.27
Northeast Colorado	1.88	2	3.64	0.00	0.00	100.00	0.00	2	0	0	0	2	0	0.00	0.00	100.00	0.00
Pitkin/Carbondale/Basalt	7.97	4	7.27	0.00	0.00	0.00	100.00	0	0	0	0	0	0	0.00	0.00	0.00	100.00
Routt County	7.18	3	5.45	0.00	0.00	0.00	100.00	3	0	0	0	2	1	0.00	0.00	17.81	82.19

Table 1. Lending Volume

LENDING VOLUME											STATE: NEW MEXICO	
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000												
MA/Assessment Area (2000):	% of Rated Area Loans (#) in MA/AA*	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)	
Full Review:												
Farmington	100.00	164	10,023	19	1,740	0	0	0	0	183	11,763	100.00

* Loan Data as of December 31, 2000. Rated area refers to either the state or multi-state MA rating area.
 ** The evaluation period for Community Development Loans is From January 01, 1998 to November 05, 2001.
 *** Deposit Data as of June 30, 1999. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

Table 2. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE												STATE: NEW MEXICO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000																
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*					
	#	% of Total*	% 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	Up P	
Full Review:																
Farmington	25	100.00	15.26	0.00	8.89	0.00	30.04	8.00	45.81	92.00	.54	0.00	0.00	0.20	0.80	

* Based on 1999 Aggregate HMDA Data Only.

** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by the number of owner occupied housing units in the area based on 1990 Census information.

Table 3. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT												STATE: NEW MEXICO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000																
MA/Assessment Area:	Total Home Improvement Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*					
	#	% of Total**	% 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	
Full Review:																
Farmington	11	100.00	15.26	0.00	8.89	0.00	30.04	18.18	45.81	81.82	6.49	0.00	0.00	3.70	8.00	

* Based on 1999 Aggregate HMDA Data Only.

** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by number of owner occupied housing units in the area based on 1990 Census information.

Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE											STATE: NEW MEXICO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000															
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total **	% 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
Full Review:															
Farmington	128	100.0 0	15.26	0.00	8.89	1.56	30.04	25.78	45.81	72.66	9.09	0.00	4.88	7.1 7	10. 32

* Based on 1999 Aggregate HMDA Data Only.

** Home mortgage refinance loans originated and purchased in the MA/AA as a percentage of all home mortgage refinance loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by number of owner occupied housing units in the area based on 1990 Census information.

Table 5. Geographic Distribution of Multifamily Loans

Geographic Distribution: MULTIFAMILY												STATE: NEW MEXICO					
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000																	
MA/Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*						
	#	% of Total **	% of MF Units* **	% BANK Loans	% MF Units** *	% BANK Loans	% MF Units** *	% BANK Loans	% MF Units** *	% BANK Loans	% MF Units** *	% BANK Loans	Over all	Low	Mod	Mid	Upp
Full Review:																	
Farmington	0	0.00	1.38	0.00	0.00	0.00	29.81	0.00	68.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

* Based on 1999 Aggregate HMDA Data Only.

** Multifamily loans originated and purchased in the MA/AA as a percentage of all multifamily loans originated and purchased in the rated area.

*** Percentage of multifamily units is the number of multifamily housing units in a particular geography divided by number of multifamily housing units in the area based on 1990 Census information.

Table 6. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES												STATE: NEW MEXICO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000																
MA/Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*					
	#	% of Total**	% of Busines** ses** *	% BANK Loans	Overa ll	Low	Mod	Mid	Upp							
Full Review:																
Farmington	19	100.0 0	2.68	0.00	1.58	0.00	42.67	36.84	53.08	63.16	0.58	0.00	0.00	0.85	0.46	

* Based on 1999 Aggregate Small Business Data Only.

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Source Data - Dun and Bradstreet (2001).

Table 7. Geographic Distribution of Small Loans to Farms

Geographic Distribution: SMALL LOANS TO FARMS											STATE: NEW MEXICO						
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000																	
MA/Assessment Area:	Total Small Farm Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*						
	#	% of Total**	% of Farms**	% BANK Loans	% of Farms*	% BANK Loans	% of Farms*	% BANK Loans	% of Farms*	% BANK Loans	% of Farms*	% BANK Loans	Over all	Low	Mod	Mid	Upp
Full Review:																	
Farmington	0	0.00	1.08	0.00	9.68	0.00	38.71	0.00	50.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

* Based on 1999 Aggregate Small Farm Data Only.

** Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

*** Source Data - Dun and Bradstreet (2001).

Table 8. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE											STATE: NEW MEXICO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000															
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share*				
	#	% of Total**	% Families***	% BANK Loans***	% Families***	% BANK Loans**	% Families***	% BANK Loans**	% Families***	% BANK Loans**	Over all	Low	Mod	Mid	Upp
Full Review:															
Farmington	25	100.00	24.03	4.00	14.49	8.00	15.57	8.00	45.91	80.00	0.65	1.85	0.00	0.28	0.95

* Based on 1999 Aggregate HMDA Data Only.

** As a percentage of loans with borrower income information available. No information was available for 0.00% of loans originated and purchased by Vectra.

*** Percentage of Families is based on the 1990 Census information.

**** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

Table 9. Borrower Distribution of Home Improvement Loans

Borrower Distribution: HOME IMPROVEMENT												STATE: NEW MEXICO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000																
MA/Assessment Area:	Total Home Improvement Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share*					
	#	% of Total*	% Families***	% BANK Loans***	% Families***	% BANK Loans**	% Families***	% BANK Loans**	% Families***	% BANK Loans**	Over all	Low	Mod	Mid	Upp	
Full Review:																
Farmington	11	100.00	24.03	9.09	14.49	0.00	15.57	9.09	45.91	81.82	6.94	0.00	0.00	0.00	10.20	

* Based on 1999 Aggregate HMDA Data Only.

** As a percentage of loans with borrower income information available. No information was available for 0.00% of loans originated and purchased by Vectra.

*** Percentage of Families is based on the 1990 Census information.

**** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

Table 10. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE												STATE: 23849				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000																
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share*					
	#	% of Total **	% Families***	% BANK Loans***	% Families***	% BANK Loans**	% Families***	% BANK Loans**	% Families***	% BANK Loans**	Over all	Low	Mod	Mid	Upp	
Full Review:																
Farmington	128	100.00	24.03	3.13	14.49	6.25	15.57	9.38	45.91	81.25	11.68	13.33	7.07	5.97	14.20	

* Based on 1999 Aggregate HMDA Data Only.

** As a percentage of loans with borrower income information available. No information was available for 0.00% of loans originated and purchased by Vectra.

*** Percentage of Families is based on the 1990 Census information.

**** Home mortgage refinance loans originated and purchased in the MA/AA as a percentage of all home mortgage refinance loans originated and purchased in the rated area.

Table 11. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL LOANS TO BUSINESSES					STATE: NEW MEXICO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000									
MA/Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share*	
	#	% of Total **	% of Businesses ***	% BANK Loans *** *	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
Full Review:									
Farmington	19	100.0 0	87.11	73.68	78.95	10.53	10.53	0.58	0.74

* Based on 1999 Aggregate Small Business Data Only.

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2001).

**** Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 0.00% of small loans to businesses originated and purchased by the bank.

Table 12. Borrower Distribution of Small Loans to Farms

Borrower Distribution: SMALL LOANS TO FARMS					STATE: NEW MEXICO				
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000									
MA/Assessment Area:	Total Small Loans to Farms		Farms With Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size			Market Share*	
	#	% of Total **	% of Farms***	% BANK Loans*** *	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
Full Review:									
Farmington	0	0.00	90.32	0.00	0.00	0.00	0.00	0.00	0.00

* Based on 1999 Aggregate Small Business Data Only.

** Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

*** Farms with revenues of \$1 million or less as a percentage of all farms (Source D&B - 2001).

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

Table 14. Qualified Investments

QUALIFIED INVESTMENTS								STATE: NEW MEXICO	
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000									
MA/Assessment Area:	Prior Period Investments*		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
Full Review:									
Farmington	0	0	3	\$31	3	\$31	100	0	0

* 'Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
 ** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Table 15. Distribution of Branch Delivery System and Branch Openings/Closings

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS										STATE: NEW MEXICO							
Evaluation Period: JANUARY 1, 1998 TO DECEMBER 31, 2000																	
MA/Assessment Area:	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Full Review:																	
Farmington	100.0 0	1	100	0.00	0.00	0.00	100.00	0	0	0	0	0	0	18.4 4	10.8 3	27.5 5	43.1 8