EIGHTY-FOURTH

ANNUAL REPORT

OF THE

STATE BANK COMMISSIONER

OF THE

STATE OF COLORADO

To His Excellency

ROY ROMER

The Governor of the State

of

Colorado

For the period from January 1, 1993

to December 31, 1993

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STATE OF COLORADO

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Joseph A. Garcia
Executive Director

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State Bank Commissioner

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Roy Romer
Governor

December 31, 1993

The Honorable Roy Romer
Governor, State of Colorado
State Capitol, Room 103
Denver, Colorado 80203

Dear Governor Romer:

I am honored to submit this Annual Report of Condition for all state chartered commercial banks, industrial banks, and state chartered trust companies, as required by the provisions of Colorado Revised Statutes, Sections 11-2-110, 11-22-109.6, and 11-23-118, respectively.

With interest rates at historic lows, the U.S. banking industry. including Colorado's, registered a record profit during 1993, while at the same time making remarkable improvements in asset quality. During the year, the number of problem financial institutions needing special supervisory oversight continued to decrease dramatically. These positive trends are expected to continue into 1994.

The 156 state chartered commercial banks reported total deposits of $6,887,642,000 and total assets of $7,728,287,000, as of December 31, 1993. Assets increased by 22.3 percent over those reported in 1992. At the end of 1992, there were 157 state chartered commercial banks with total assets of $6,315,170,000 and total deposits of $5,646,424,000.

The 6 state chartered industrial banks reported total deposits of $330,902,000 and total assets of $263,444,000 as of December 31, 1993. Assets decreased 11.9 percent since 1992, at which time the 7 state chartered industrial banks reported total assets of $299,189,000. At year end 1992, the industrial banks' deposits totaled $249,379,000.

Colorado has 10 state chartered trust companies which reported total assets of $25,180,611,000, as of December 31, 1993. Assets increased 36.3 percent since 1992, at which time the 9 state chartered trust companies reported total assets of $1,266,952,000. Prior to 1991, Colorado law did not authorize state chartered trust companies to accept deposits.

Also included in this report are all rules and regulations adopted by the Colorado State Banking Board during 1993, and the dollar amount and geographic distribution of Colorado loans outstanding by state chartered commercial banks conducting business in Colorado. The outstanding loans are reported in accordance with Colorado Revised Statutes, Sections 11-7-107 and 11-7-112.

Sincerely,

Barbara M.A. Walker

Barbara M.A. Walker
State Bank Commissioner

1560 Broadway, Suite 1175, Denver, CO 80202
(303) 894-7575 PDPA (303) 894-7572 FAX (303) 894-7570

COLORADO STATE BANKING BOARD

Sandra J. Herzog
Chairman
Term Expires July 1, 1995

R. Kent Landmark
Term Expires July 1, 1997

William A. Mitchell
Term Expires July 1, 1997

Mary L. Mohr
Term Expires July 1, 1997

Jerald Starks
Term Expires July 1, 1997

Robert J. Young
Term Expires July 1, 1995

Legal Counsel

Richard H. Forman
Senior Assistant Attorneys General

DIVISION OF BANKING

Barbara M.A. Walker
State Bank Commissioner

James T. Dillon
Chief Deputy Bank Commissioner

J.D. Chatman
Kenneth R. Ehrich
Louise Fish
Lee B. Woodbury
Supervising Examiners

Sue C. Johnston
Staff Assistant to Board and Commissioner

Robert Kissel
Leonard A. Reish
EDP Auditor II

Morris Augusta
Walter Epting
Randy Garroutte
Robert Hinton
Ken Malskeit
Michael R. Mitchell
E. Earl Penwell
John Wood
Senior Financial Institutions Examiners

Antoinette Clair
Kathy Jo Di Luzio
Milad G. Fam
Daniel A. Gloekler
Victor A. Hangar
R. Charles Krieger
Raymond Schorn
Robert L. Smith
Jenifer Waller
Financial Institutions Examiners

ADMINISTRATIVE SECTION

Barbara J. Einspahr
Office Manager

Elizabeth J. Arenas
Administrative Assn't. III

Jan Clary
Administrative Assn't. II

Gloria Montez
Administrative Assn't. II

Peter Walker
Administrative Assn't. II

PDPA-COMPLIANCE

Cynthia Chamberlin
Program Administrator II

Margaret Chalmers
PDPA

Linda Hunter
Administrative Assn't. II

Virginia Greenwalt-Belmain
Compliance

Vivian Mooren
Administrative Assn't. II

Ron Roberts
Compliance

LOANS OUTSTANDING BY COLORADO BANKS
AS OF JUNE 30, 1993

(000 OMITTED)

This information is submitted in compliance with Section 11-25-107 and 11-25-112, Colorado Revised Statutes. A loan is outstanding in a geographical area if the address of the borrower is in that area. A loan is outstanding in Colorado if the address of one or more of the borrowers or a substantial portion of the collateral is located in Colorado. Loans exclude federal funds and amounts outstanding on bank credit or debit cards.

	Loans Outstanding	Percent of Total Loans Outstanding
Total Dollar Amount of Loans Outstanding	13,889,155,931	100.0%
Total Dollar Amount of Loans Outstanding in Colorado	12,794,859,087	92.1%
Total Dollar Amount of Loans Outstanding in Adjacent States (Utah, Kansas, Wyoming, Nebraska, Arizona, New Mexico, Oklahoma)	288,791,607	2.0%
Total Dollar Amount of Loans Outstanding in Remaining States and Territories of United States	739,240,359	5.3%
Total Dollar Amount of Loans Outstanding in Countries or Territories Outside of United States	66,264,878	1.4%

DE NOVO COMMERCIAL BANK BRANCHES

Bank Name/Location	Date Approved	Date Opened
Alpine Bank & Trust-West Glenwood Springs Branch Garfield County Glenwood Springs	01-01-93	01-19-93
Boulder Bank and Trust-Downtown Office Boulder County Boulder	01-04-93	01-04-93
Key Bank of Colorado-Fort Morgan Branch Morgan County Fort Morgan	01-01-93	10-12-93
Bank of Louisville, The-South Boulder Road Office Boulder County Louisville	01-01-93	09-07-93
Alpine Bank & Trust-West Glenwood Branch Garfield County Glenwood Springs	01-01-93	01-19-93
Alpine Bank, Carbondale-Rifle Branch Garfield County Rifle	01-01-93	03-08-93
Bank of Cripple Creek-Victor Branch Teller County Victor	01-01-93	07-23-93
Western Community Bank-Delta Branch Delta County Delta	03-18-93	08-16-93
Citizens State Bank of Ouray-Ridgeway Branch Ouray County Ridgeway	03-18-93	03-18-93
Citizens State Bank of Ouray-Silverton Branch San Juan County Silverton	03-18-93	03-18-93
Platte Valley Bank-North Denver Branch Denver County Denver	04-15-93	12-21-93
Rio Grande County Bank, The-Monte Vista Branch Rio Grande County Monte Vista	04-15-93	12-13-93
Alpine Bank, Grand Junction-Downtown Branch Mesa County Grand Junction	05-20-93	12-22-93
Farmers Bank-Ault Branch Weld County Ault	08-19-93	11-19-93
Union Colony Bank-Windsor Branch Weld County Windsor	08-19-93	11-03-93
Kiowa State Bank-Elizabeth Branch Elbert County Elizabeth	10-15-92	01-04-93
Mega Bank of Arapahoe-Denver Branch Denver County Denver	11-17-93	12-22-93
Valley State Bank-Eads Branch Kiowa County Eads	11-19-92	01-04-93
Valley Bank-Longmont Branch Boulder County Longmont	11-19-92	02-01-93
Key Bank of Colorado-North Academy Branch El Paso County Colorado Springs	11-19-92	3-25-93

COMMERCIAL BANK BRANCH(ES) ESTABLISHED THROUGH ACQUISITION

Bank Name/Location	Date Approved	Date Opened
Key Bank of Colorado-Estes Park Branch Larimer County Estes Park	02-18-93	06-30-93
Key Bank of Colorado-University Branch Lamar County Fort Collins	02-18-93	06-30-93
Key Bank of Colorado-Loveland Branch Larimer County Loveland	02-18-93	06-30-93
Western Community Bank-Basalt Branch Eagle County Basalt	03-18-93	03-25-93
FirstBank of Fort Collins-College Avenue/Foothills Branch Lamar County Fort Collins	03-18-93	05-03-93
OMNIBANK Cherry Creek, A branch of OMNIBANK Aurora Denver County Denver	03-19-92	01-04-93
Western Community Bank-Montrose Branch Montrose County Montrose	04-15-93	08-02-93
Pueblo Bank and Trust Company-Salida Branch Chaffee County Salida	06-17-93	09-03-93
Minnequa Bank of Pueblo, The-North Branch Pueblo County Pueblo	06-18-92	04-05-93

BRANCHES ESTABLISHED THROUGH MERGER

Bank Name/Location	Date Approved	Date Opened
First United Bank-City Center Office Arapahoe County Aurora	01-25-93	01-25-93
The Bank-Conifer Office Jefferson County Conifer	01-21-93	03-03-93
UMB Bank Colorado-Galley Banking Center El Paso County Colorado Springs	02-18-93	05-01-93
Professional Bank-Downtown Branch Denver County Denver	10-15-92	02-15-93
Professional Bank Arapahoe County Englewood	10-15-92	02-15-93
Union Colony Bank-Loveland Branch Larimer County Loveland	03-18-93	06-29-93
FirstBank of Longmont-Erie Branch Weld County Erie	05-20-93	09-23-93
Bank of Colorado-Western Slope Garfield County Glenwood Springs	05-20-93	07-29-93
FirstBank of South Jeffco-Academy Park Branch Jefferson County Lakewood	05-20-93	09-23-93
FirstBank of South Jeffco-Ken Caryl Branch Arapahoe County Littleton	05-20-93	09-23-93
FirstBank of South Jeffco-Wadsworth/Coal Mine Branch Arapahoe County Littleton	05-20-93	09-23-93
FirstBank of Longmont-South Longmont Branch Boulder County Longmont	05-20-93	09-23-93
Bank of Colorado-Front Range Weld County Windsor	05-20-93	08-16-93
Vectra Bank-Englewood Branch Arapahoe County Englewood	08-19-93	11-30-93
Vectra Bank-Federal Heights Branch Adams County Federal Heights	08-19-93	11-30-93
Vectra Bank-Wheat Ridge Branch Jefferson County Wheat Ridge	08-19-93	11-30-93
Valley Bank-Frederick Branch Weld County Frederick	08-19-93	02-09-93

BRANCHES ESTABLISHED THROUGH CONVERSION

Bank Name/Location	Date Approved	Date Opened
Colonial Bank-Broadway Hampden Branch Arapahoe County Englewood	10-21-93	11-05-93
Colonial Bank-Parker & Dartmouth Office Denver County Denver	10-21-93	11-05-93

BRANCHES RESULTING FROM FAILED INDUSTRIAL BANKS

Bank Name/Location	Date Approved	Date Opened
Pueblo Bank and Trust Company-South Branch Pueblo County Pueblo	01-21-93	08-18-93

COMMERCIAL BANK CONVERSIONS: NATIONAL TO STATE

Bank Name/Location	Date Approved	Date Opened
UMB Bank of the West, N.A. El Paso County Colorado Springs New Bank Name: UMB Bank of the West	01-21-93	03-03-93
MegaBank of Arapahoe, N.A. Arapahoe County Englewood New Bank name: MegaBank of Arapahoe	01-21-93	02-01-93
Ken-Caryl Bank, The Arapahoe County Littleton	02-18-93	03-01-93
First National Bank of Cedaredge Delta County Cedaredge New Bank Name: Western Community Bank Branch: Western Community Bank-Basalt Branch	03-18-93	03-25-93
Colorado National Bank-Grand Junction Mesa County Grand Junction New Bank Name: Bank of Colorado-Western Slope	05-20-93	07-02-93
Bank of Colorado-Western Slope-Glenwood Springs Garfield County Glenwood Springs	05-20-93	07-02-93
Colonial National Bank Denver County Denver New Bank Name: Colonial Bank	10-21-93	11-05-93
Bank of Durango, The La Plata County Durango	12-17-92	07-01-93

COMMERCIAL BANK CONVERSIONS: STATE TO NATIONAL

Bank Name/Location	Date Opened
The Bank of Aspen Pitkin County Aspen New Bank Name: Norwest Bank of Aspen, N.A.	06-01-93

COMMERCIAL BANK MERGES: STATE TO NATIONAL

Bank Name/Location	Date Opened
Valley Bank of Frederick Weld County Frederick New Bank Name: Valley Bank, N.A. (Branch of)	02-08-93
Valley Bank of Lyons Boulder County Lyons New Bank Name: Valley Bank, N.A.	06-10-93

COMMERCIAL STATE BANK(S) PURCHASED BY NATIONAL BANK(S)

Bank Name/Location	Date Opened
Byers State Bank Arapahoe County Byers New Bank Name: First National Bank of Strasburg (Branch of)	11-17-93

COMMERCIAL BANK CONVERSIONS: INDUSTRIAL TO COMMERCIAL

Bank Name/Location	Date Approved	Date Opened
Farmer's Industrial Bank Weld County Eaton New Bank Name: Farmers Bank	08-19-93	11-19-93

DE NOVO COMMERCIAL BANK CHARTERS APPROVED

Bank Name/Location	Approved	Opened
Key Bank of Colorado Lamar County Fort Collins	02-18-93	06-30-93
Goldenbank, Applewood Jefferson County Wheat Ridge	07-15-93	11-19-93
FirstBank of Fort Collins Lamar County Fort Collins	11-19-92	05-03-93

<u>COMMERCIAL BANK CLOSURES</u>

Bank Name /Location	Date Approved
Jefferson Bank & Trust Jefferson County Lakewood	07-02-93

APPROVAL TO OPERATE A DETACHED FACILITY

Bank Name/Location	Date Approved	Date Opened
Tri-State Bank Detached Facility Denver County Denver	06-17-93	08-01-93

APPROVAL TO OPERATE A LOAN PRODUCTION OFFICE

Bank Name/Location	Date Approved
Professional Bank Loan Production Office Denver County Denver	05-20-93
First United Bank Loan Production Office El Paso County Colorado Springs	12-16-93

NAME CHANGES

Bank Name/Location	Date Approved
AVCO Lakewood Industrial Bank To: AVCO Armed Forces Industrial Bank Arapahoe County Aurora	03-03-93
First Security Bank of Windsor To: Bank of Colorado-Front Range Weld County Windsor	8-16-93
FirstBank of Erie To: FirstBank of Longmont Boulder County Boulder	09-23-93
FirstBank of Academy Park To: FirstBank of South Jeffco Arapahoe County Littleton	09-23-93
Bank of Evergreen To: The Bank Jefferson County Evergreen	03-03-93

RULES OF THE COLORADO STATE BANKING BOARD
PERTAINING TO COMMERCIAL BANKS
(Promulgated, Repealed or Amended During the Period
January 1, 1993 through December 31, 1993)

AMENDED RULES

CB 101.7 Messenger Service.

A. Definition. For purposes of this section, a "messenger service" refers to any service, such as a courier service or armored car service, that is used by a state bank (institution) and its customers to pick up from, and deliver to, specific customers at locations such as their homes or offices items relating to transactions between the institution and such customers.

B. Pickup and delivery of items relating to nonbranching activities. An institution may establish and operate a messenger service, or use, with its customers, a third party messenger service, to transport items relevant to the institution's transactions with its customers without regard to the limitations set forth in title 11, article 25, C.R.S., provided the service does not engage in branching functions within the meaning of 11-25-102(2), C.R.S. In establishing or using such a facility, the institution may establish terms, conditions, and limitations that it deems appropriate to assure compliance with safe and sound banking practices.

C. Pickup delivery of items pertaining to branching functions by a messenger service established by a third party.

1. An institution and its customers may use a messenger service to pick up from, and deliver to, customers items which relate to branching functions within the meaning of 11-25-102(2), C.R.S. without regard to the limitations set forth in title 11, article 25, C.R.S., provided the messenger service is established and operated by a third party. In using such a facility, an institution may establish terms, conditions, and limitations, not inconsistent with this rule, as it deems appropriate to assure compliance with safe and sound banking practices.

2. Whether a messenger service is established by a third party is based on a case-by-case review of all of the circumstances, provided a messenger service is established by a third party if:

a. A party other than the institution owns the service and its facilities (or rents them from another party other than the institution) and employs the persons engaged in the provision of the service; and

b. The messenger service:

i. Makes its services available to the public, including other depository institutions;

ii. Retains ultimate discretion to determine which customers and geographical areas it will serve;

iii. Maintains ultimate responsibility for scheduling, movement, and routing;

iv. Does not operate under the name of the institution, and the institution and the messenger service do not advertise, or otherwise represent, that the institution itself is providing the service, although the institution may advertise that its customers may use one or more third party messenger services to transact business with the institution;

v. Assumes responsibility for the items during transit and maintains adequate insurance covering holdups, employee fidelity, and other in-transit losses; and

vi. Enters into contracts with customers which provide that the messenger service acts as the agent for the customer when the items are in transit between the institution and the customer and, in the case of items intended for deposit, such items shall not be deemed to have been deposited until delivered to the institution at an established institution office, and, in the case of items representing withdrawals, such items shall be deemed to be paid when the item is given to the messenger service.

3. An institution is permitted to defray all or a part of the costs incurred by a customer in transporting items through a messenger service. Payment of such expenses may only cover costs associated with each transaction involving the customer and the messenger service. The institution may impose such terms, conditions, and limitations as it may deem appropriate with respect to the payment of such cost.

D. Pickup and delivery of items pertaining to branching activities where the messenger service is established by the institution. An institution may establish and operate a messenger service to transport items relevant to the institution's transactions with its customers if such transactions involve one or more branching functions within the meaning of 11-25-102(2), C.R.S., provided the institution receives approval to establish the proposed branch pursuant to the relevant provisions of title 11, article 25, C.R.S. and State Banking Board Rule CB101.54.

CB101.43 Lending Limits [11-7-103]

A. Definitions

For the purposes of this rule:

1. Loans and extensions of credit mean any direct or indirect advances of funds (including obligations of makers and endorsers arising from discounting of commercial paper) to a person made on the basis of any obligation of that person to repay the funds, or repayable from specific property pledged by or on behalf of the person. Loans and extensions of credit also include a contractual commitment to advance funds as that term is defined in this section of this rule.

2. Person means an individual; sole proprietorship; partnership; joint venture; association; trust; estate; business trust; corporation; not-for-profit corporation; sovereign government or agency, instrumentality, or political subdivision thereof; or any similar entity or organization.

3. Contractual commitment to advance funds means:

a. An obligation to make payments (directly or indirectly) to a third party contingent upon default by the bank's customer in the performance of an obligation under the terms of that customer's contract with the third party or upon some other stated condition;

b. An obligation to guarantee or stand as a surety for the benefit of a third party; or

c. A qualifying commitment to lend (as defined in this section of this rule). The term includes, but is not limited to, standby letters of credit (as defined in this section of this rule), guarantees, puts or other similar arrangements.

For the purposes of this rule, undisbursed loan funds and loan commitments not yet drawn upon which are not qualifying commitments to lend, or which are not otherwise equivalent to a contractual commitment to advance funds as defined are not considered a contractual commitment to advance funds. This definition also does not include commercial letters of credit and similar instruments where the issuing bank expects the beneficiary to draw upon the issuer, which do not guarantee payment of money obligation, and which do not provided for payment in the event of default of the account party.

4. A standby letter of credit is any letter of credit, or similar arrangement, however named or described, which represents an obligation to the beneficiary on the part of the issuer (1) to repay money borrowed by or advanced to or for the account of the account party, or (2) to make payment on account of any indebtedness undertaken by the account party, or (3) to make payment on account of any default by the account party in the performance of an obligation.

5. Qualifying commitment to lend means a binding written commitment to lend which, when combined with all other outstanding loans and qualifying commitments to the borrower, is within the bank's lending limit on the date of the commitment and which has not been disqualified. A qualifying commitment to lend will be disqualified by any loan or extension of credit made subsequent to the date of the qualifying commitment which, when combined with all other outstanding loans and qualifying commitments attributable to the borrower, would cause the total to exceed the bank's lending limit on the date of the loan or extension of credit. A disqualified loan commitment may be funded only to the extent that any advance under the commitment, when combined with all other outstanding loans and qualifying commitments to the borrower, does not exceed the bank's lending limit on the date of funding. The entire unfunded portions of qualifying loan commitments made last will be disqualified first, in reverse chronological order, until the sum of the disqualified commitments at least equals the amount of the loan or extension of credit which caused the total amount of the obligations attributable to a borrower to exceed the bank's lending limit. In determining whether the issuance of a commitment to lend would be within a bank's lending limit on the date of the commitment, the bank may deduct from the amount of the commitment the aggregate amount of legally binding written loan participations in that commitment by other financially responsible persons or institutions.

B. General Limitations

The total loans and extensions of credit by a bank to a person outstanding at one time and not fully secured, as determined in a manner consistent with section C of this rule, by collateral having a market value at least equal to the amount of the loan or extension of credit shall not exceed 15 percent of total capital of the bank.

C. Additional General Limitations: Loans Fully Secured by Readily Marketable Collateral

1. The total loans and extensions of credit by a bank to a person outstanding at one time and fully secured by readily marketable collateral having a market value, as determined by reliable and continuously available price quotations, at least equal to the amount of the funds outstanding shall not exceed 10 percent of the total capital of the bank. This limitation shall be separate from and in addition to the limitation contained in section B of this rule.

2. Each loan or extension of credit based on the forgoing limitation shall be secured by readily marketable collateral having a current market value of at least 100 percent of the amount of the loan or extension of credit at all times. Current market value means the bid or closing price listed for an item in a regularly published listing or an electronic reporting service.

3. For purposes of this rule, readily marketable collateral means financial instruments and bullion which are salable under ordinary circumstances with reasonable promptness at a fair market value determined by quotations based on actual transactions on an auction or a similarly available daily bid and ask price market. Financial instruments include stocks, notes, bond, and debentures traded on a national securities exchange, OTC margin stocks (as defined in Regulation U of the Federal Reserve Board), commercial paper, negotiable certificates of deposit, bankers' acceptances, and shares in money market and mutual funds of the type which issue shares in which banks may perfect a security interest.

4. Each bank must institute adequate procedures to ensure that the collateral value fully secures the outstanding loan at all times.

5. Financial instruments may be denominated in foreign currencies which are freely convertible to U.S. dollars. If collateral is denominated and payable in a currency other than that of the loan or extension of credit which it secures, the bank's procedures must require that the collateral be revalued at least monthly, using appropriate foreign exchange rates, in addition to being repriced at current market value.

6. If collateral falls below 100 of the outstanding loan, to the extent that the loan is no longer in conformance with this section of this rule and exceeds the general 15 percent limitation, the loan must be brought into conformance within five (5) business days, except where judicial proceedings, regulatory actions, or other extraordinary occurrences prevent the bank from taking action.

D. Combining Loans to Separate Borrowers

1. General Rule

Loans or extensions of credit to one person will be attributed to other persons, for purposes of this rule, when (1) the proceeds of the loans or extensions of credit are to be used for the direct benefit of the other person or persons or (2) a common enterprise is deemed to exist between the persons.

2. Common Enterprise

a. Whether two or more persons are engaged in a common enterprise will depend upon a realistic evaluation of the facts and circumstances of the particular transaction.

b. Where the expected source of repayment for each loan or extension of credit is the same for each person, a common enterprise will be deemed to exist and the loans or extensions of credit must be combined.

c. Where loans or extensions of credit are made to persons who are related through common control, including where one person is controlled by another person, a common enterprise will be deemed to exist if the persons are engaged in interdependent businesses or there is a substantial financial interdependence among them. A common enterprise will be deemed to exist when 50 percent or more of one person's gross receipts or gross expenditures (on an annual basis) are derived from transactions with one or more persons related through common control (as defined in this section of this rule). Gross receipts and expenditures include gross revenues/expenses, inter company loans, dividends, capital contributions, and similar receipts or payments.

d. A common enterprise will also be deemed to exist when separate persons borrow from a bank for the purpose of acquiring a business enterprise of which those persons will own more than 50 percent of the voting securities.

e. For purposes of section D subsection 2 c of this rule, control shall be presumed to exist when:

(1) One or more persons acting in concert directly or indirectly own, control, or have power to vote 25 percent of more of any class of voting securities of another person; or
(2) One or more persons acting in concert control, in any manner, the election of a majority of the directors, trustees, or other persons exercising similar functions of another person; or
(3) Any other circumstances exist which indicate that one or more persons acting in concert directly or indirectly exercises a controlling influence over the management or policies of another person.

3. Loans to Corporations

a. For the purposes of section D subsection 3 of this rule, a corporation is a subsidiary of any person which owns or beneficially owns more than 50 percent of the voting stock of the corporation. Such ownership need not be direct. Thus, if A owns more than 50 percent of the voting stock of Corporation X which, in turn, owns more than 50 percent of the voting stock of Corporation Y, Corporation Y would be considered a subsidiary of both A and of Corporation X. For the purposes of this rule, corporation includes a limited liability company organized under the laws of certain states.

b. Loans and extensions of credit to a person and its subsidiary or to subsidiaries of one person need not be combined where the bank has determined that the person and subsidiaries involved are not engaged in a common enterprise as that term is defined in this section of this rule

c. Notwithstanding paragraph (3)(b) of this section of this rule, loans or extensions of credit by a bank to a corporate group may not exceed 50 percent of the bank's total capital. This aggregate limitation applies only to loans made pursuant to sections B and C of this rule. A corporate group includes a person and all of its subsidiaries.

4. Loans to Partnerships, Joint Ventures, and Associations

a. Loans or extensions of credit to a partnership, joint venture, or association shall, for the purposes of this rule, be considered loans or extensions of credit to each member of such partnership, joint venture, or association.

b. Loans or extensions of credit to members of a partnership, joint venture, or association shall, for the purposes of this rule, be attributed to the partnership, joint venture, or association where one or more of the tests set forth in section D subsection 1 of this rule is satisfied with respect to one or more such members. However, loans to members of a partnership, joint venture, or association will not be attributed to other members of the partnership, joint venture, or association under this section of this rule unless one or more of the tests set forth in section D subsection 1 of this rule is satisfied with respect to such other members. The tests set forth in section D subsection 1 of this rule shall be deemed to be satisfied when loans or extensions of credit are made to members of a partnership, joint venture, or association for the purpose of purchasing an interest in such partnership, joint venture, or association.

c. The rule set forth in paragraph 4(a) of this subsection is not applicable to limited partners in limited partnerships or to members of joint ventures or associations if such partners or members, by terms of the partnership or membership agreement, are not to be held liable for the debts or actions of the partnership, joint venture, or association. However, the rules set forth in section D subsection 1 of this rule are applicable to such partners or members.

5. Loans to Foreign Governments, Their Agencies, and Instrumentalities

a. Means and Purpose Test

Notwithstanding paragraphs 1, 2, 3, and 4 of this section of this rule, loans and extensions of credit to foreign governments, their agencies, and instrumentalities will be combined with one another under this rule only if they fail to meet either of the following tests at the time the loan or extension of credit is made:

(1) The borrower has resources or revenue of its own sufficient over time to service its debt obligations (means test);
(2) The purpose of the loan or extension of credit is consistent with the purposes of the borrower's general business (purpose test).

b. Documentation

In order to show that the means and purpose tests have been satisfied, a bank shall, at a minimum, assemble and retain in its files the following items:

(1) A statement (accompanied by supporting documentation) describing the legal status and the degree of financial and operational autonomy of the borrowing entity.
(2) Financial statements for the borrowing entity for a minimum of three years prior to the date the loan or extension of credit was made or for each year less than three that the borrowing entity has been in existence.
(3) Financial statements for each year the loan or extension of credit is outstanding.
(4) The bank's assessments of the borrower's means of servicing the loan or extension of credit, including specific reasons in support of that assessment. The assessment shall include an analysis of the borrower's financial history, its present and projected economic and financial performance, and the significance of any financial support provided to the borrower by third parties, including the borrower's central government. If the government's support exceeds the borrower's annual revenues from other sources, it will be presumed that the means test has not been satisfied. No such presumption will be made, however, because of a guarantee by the central government of the borrower's debt.

(5) A loan agreement or other written statement from the borrower which clearly describes the purpose of the loan or extension of credit. The written representation will ordinarily constitute sufficient evidence that the purpose test has been satisfied. However, when, at the time the funds are disbursed, the bank knows or has reason to know of other information suggesting that the borrower will use the proceeds in a manner inconsistent with the written representation, it may not, without further inquiry, accept the representation.

c. Restructured Loans

(1) Non-combination rule -- Notwithstanding paragraphs 1, 2, 3, and 4 of this section, when previously outstanding loans and other extensions of credit to a foreign government, its agencies, and instrumentalities (i.e., public-sector obligors) that qualified for a separate lending limit under paragraph 5 a of this section are consolidated under a central obligor in a qualifying restructuring, such loans will not be combined and attributed to the central obligor, notwithstanding any substitution in named obligors, solely because of the restructuring. Such loans (other than loans originally attributed to the central obligor in their own right) will not be considered obligations of the central obligor and will continue to be attributed to the original public-sector obligor for the purposes of the lending limit.

(2) Qualifying Restructuring -- Loans and other extensions of credit to a foreign government, its agencies, and instrumentalities will qualify for the non-combination process under paragraph 5 c (1) of this section only if they are restructured in a sovereign debt restructuring approved by the Banking Board, upon request by a bank, for application of the non-combination rule. The factors which the Banking Board will use in making this determination include, but are not limited to, the following:

(a) Whether the restructuring involves a substantial portion of the total commercial bank loans outstanding to the foreign government, its agencies, and instrumentalities;
(b) Whether the restructuring involves a substantial number of the foreign country's external commercial bank creditors;
(c) Whether restructuring and consolidation under a central obligor is being done primarily to facilitate external debt management; and
(d) Whether the restructuring includes features of debt or debt-service reduction.

(3) Fifty percent aggregate Limit -- With respect to any case in which the non-combination process under paragraph 5 c (1) of this section applies, a bank's loans and other extensions of credit to a foreign government, its agencies, and instrumentalities, and all other public-sector borrowers (including restructured debt) shall not exceed, in the aggregate, 50 percent of the bank's total capital.

E. Exceptions to the Lending Limits

1. Discount of Commercial or Business Paper

a. Loans or extensions of credit arising from the discount of commercial or business paper evidencing an obligation to the person negotiating it with recourse shall not be subject to any limitation based on capital.

b. This exception applies to negotiable paper given in payment of the purchase price of commodities in domestic or export transactions purchased for resale or to be used in connection with the fabrication of a product, or to be used for any other business purpose which may reasonably be expected to provide funds for payment of the paper. Loans or extensions of credit arising from the discount of paper of the kind described in this paragraph must bear the full recourse endorsement of the owner. However, loans or extensions of credit arising from the discount of such paper in export transactions may be endorsed by such owner without recourse or with limited recourse, or may be accompanied by a separate agreement for limited recourse; provided, that if transferred without full recourse, the paper must be supported by an assignment of appropriate insurance covering the political, credit, and transfer risks applicable to the paper. Insurance provided by the Export-Import Bank or the Foreign Credit Insurance Association is considered appropriate for this purpose. Loans or extensions of credit based on this exception are not subject to any limitation.

c. Since the reason for the unlimited credit under this exception is that the paper arises from the sale of a commodity which may reasonably be expected to provide funds for payment of the paper, failure to pay either principal or interest when due removes the reason for unlimited credit. Therefore, although the line of credit to the maker or endorser should not be classified as excessive by reason of such default, the paper on which the default has occurred must be thereafter be taken into consideration in determining whether additional loans or extensions of credit may be made within the limits of this rule. The same principles of disqualification from the exception applies to any renewal or extension of either the entire loan or an installment thereof.

2. Bankers' Acceptances

a. The purchase of bankers' acceptances of the kind described in 12USC 372 and issued by other banks shall not be subject to any limitations based on capital.

b. This exception permits the purchase by a bank without limitation of bankers' acceptances created by other banks, provided that such acceptances are of the kind described in 12USC 372 (eligible acceptances). Acceptances other than those described in 12USC 372 must be included within the purchasing bank's lending limit to each acceptor bank.

c. The limits under which a bank may itself accept drafts eligible for rediscount are contained in 12USC 372. These limits are distinct from the limits in this rule. Acceptances by a bank of ineligible drafts, i.e., time drafts which do not meet the requirements for discount with a Federal Reserve bank, are subject to the limitations of this rule.

d. During any period within which a bank holds its own acceptances, eligible or ineligible, having a given value therefor, the amount given is considered, for purposes of this rule, to be a loan or extension of credit to the customer for whom the acceptance was made and is subject to the lending limits. To the extent that a loan or extension of credit created by discounting the acceptance is covered by a bona fide participation agreement, the discounting bank need only consider that portion of the discounted acceptance which it retains as being subject to the limitations of this rule.

3. Loans Secured by Bills of Lading or Warehouse Receipts Covering Readily Marketable Staples

   a. Loans and extensions of credit secured by bills of lading, warehouse receipts, or similar documents transferring or securing title to readily marketable staples shall be subject to a limitation of 35 percent of total capital in addition to the general limitations if the market value of the staples securing each additional loan or extension of credit at all times equals or exceeds 115 percent of the outstanding amount of such loan or extension of credit. The staples shall be fully covered by insurance whenever it is customary to insure such staples.

   b. This exception allows a bank to make loans or extensions of credit to one person in an amount equal to 35 percent of its total capital in addition to the general 15 percent permitted by section B of this rule and in addition to the 10 percent permitted by section C of this rule, provided the collateral requirements of section C are met.

   c. A readily marketable staple means an article of commerce, agriculture, or industry of such uses as to make it the subject of dealings in a ready market with sufficiently frequent price quotations as to make (1) the price easily and definitely ascertainable, and (2) the staple itself easy to realize upon sale at any time at a price which would not involve any considerable sacrifice from the amount at which it is valued as collateral.

      Staples eligible for this exception must be non perishable, may be refrigerated or frozen, and must be fully covered by insurance when such insurance is customary. This exception is intended to apply primarily to basic commodities, such as wheat and other grains, cotton, wool, and basic metals such as tin, cooper, lead, and the like. Whether a commodity is readily marketable depends upon existing conditions and it is possible that a commodity that qualifies at one time may cease to qualify at a later date. Fabricated commodities which do not constitute standardized interchangeable units and do not possess uniformly broad marketability do not qualify as readily marketable collateral.

   d. Commodities sometimes fail to qualify as non perishable because of the manner in which they are handled or stored during the life of the loan or extension of credit. Accordingly, the question as to whether the staple is non perishable must be determined on a case-by-case basis.

   e. This exception is applicable to a loan or extension of credit arising from a single transaction or secured by the same staples for (1) not more than 10 months if secured by non perishable staples; and (2) not more than six months if secured by refrigerated or frozen staples.

   f. The important characteristic of warehouse receipts, order bills of lading, or other similar documents is that the holder of such documents has control of the commodity and can obtain immediate possession. (However, the existence of brief notice periods, or similar procedural requirements under state law, for the disposal of the collateral will not affect the eligibility of instruments for this exception.) Only documents with these characteristics are eligible security for loans under this exception. In the event of default on a loan secured by such documents, the bank must be in a position to sell the underlying commodity and promptly transfer title and possession to the purchaser, thus being able to protect itself without extended litigation. Generally, documents qualifying as documents of title under the Uniform Commercial Code are similar documents qualifying for this exception.

g. Field warehouse receipts are an acceptable form of collateral when they are issued by a duly bonded and licensed grain elevator or warehouse having exclusive possession and control of the commodities even though the grain elevator or warehouse is maintained on the commodity owner's premise.

h. Warehouse receipts issued by the borrower-owner which is a grain elevator or warehouse company, duly-bonded and licensed and regularly inspected by state or federal authorities, may be considered eligible collateral under this exception only when the receipts are registered with an independent registrar whose consent is required before the commodities can be withdrawn from the warehouse.

4. Loans Secured by U.S. Obligations

a. Loans or extensions of credit secured by bonds, notes, certificates of indebtedness, or Treasury bills of the United States or by other such obligations fully guaranteed as to principal and interest by the United States shall not be subject to any limitation based on capital.

b. This exception applies only to the extent that loans or extensions of credit are fully secured by the current market value of obligations of the United States or guaranteed by the United States.

c. If the market value of the collateral declines to the extent that the loan is no longer in conformance with this exception and exceeds the general 15 percent limitation, the loan must be brought into conformance within five business days.

5. Loans to or Guaranteed by a Federal Agency

a. Loans or extensions of credit to or secured by unconditional takeout commitments or guarantees of any department, agency, bureau, board, commission, or establishment of the United States or any corporation wholly owned directly or indirectly by the United States shall not be subject to any limitation based on capital.

b. This exception may apply to only that portion of the loan or extension of credit that is covered by a federal guarantee or commitment.

c. For purposes of this exception, the commitment or guarantee must be payable in cash or its equivalent within sixty days after demand for payment is made.

d. A guarantee or commitment is unconditional if the protection afforded the bank is not substantially diminished or impaired in the case of loss resulting from factors beyond the bank's control. Protection against loss is not materially diminished or impaired by procedural requirements, such as an agreement to take over only in the event of default, including default over a specific period of time, a requirement that notification of default be given within a specified period after its occurrence, or a requirement of good faith on the part of the bank.

6. Loans Secured by Segregated Deposit Accounts

   a. Loans or extensions of credit secured by a segregated deposit account in the lending bank shall not be subject to any limitation based on capital.

   b. The bank must ensure that a security interest has been perfected in the deposit, including the assignment of a specifically identified deposit and any other actions required by state law.

   c. Deposit accounts which may qualify for this exception include deposits in any form generally recognized as deposits. In the case of a deposit eligible for withdrawal prior to the maturity of the secured loan, the bank must establish internal procedures which will prevent the release of the security.

   d. A deposit which is denominated and payable in a currency other than that of the loan or extension of credit which it secures may be eligible for this exception if it is freely convertible to U.S. dollars. The deposit must be revalued at least monthly, using appropriate foreign exchange rates, to ensure that the loan or extension of credit remains fully secured. This exception applies to only that portion of the loan or extension of credit that is covered by the U.S. dollar value of the deposit. If the U.S. dollar value of the deposit falls to the extent that the loan is in non conformance with this exception and exceeds the general 15 percent limitation, the loan must be brought into conformance within five business days, except where judicial proceedings, regulatory actions, or other extraordinary occurrences prevent the bank from taking such action. This exception is not authority for banks to take deposits denominated in foreign currencies.

7. Loans to Financial Institutions with the Approval of the Banking Board.

   a. Loans or extensions of credit to any financial institution or to any receiver, conservator, or other agent in charge of the business and property of such financial institution, when such loans or extensions of credit are approved by the Banking Board, shall not be subject to any limitation based on capital.

   b. This exception is intended to apply only in emergency situations where a bank is called upon to provide assistance to another financial institution.

   c. For purposes of this subsection 7, financial institution means a commercial bank, savings bank, trust company, savings and loan association, or credit union.

8. Discount of Installment Consumer Paper

   a. Loans and extensions of credit arising from the discount of negotiable or nonnegotiable installment consumer paper which carries a full recourse endorsement or unconditional guarantee by the person transferring the paper shall be subject under this rule to a maximum limitation equal to 25 percent of total capital, notwithstanding the collateral requirements set forth in section C of this rule.

b. If the bank's files or the knowledge of its officers of the financial condition of each maker of such consumer paper is reasonably adequate, and an officer of the bank designated for that purpose by the board of directors of the bank certifies in writing that the bank is relying primarily upon the responsibility of each maker for payment of such loans or extensions of credit and not upon any full or partial recourse endorsement or guarantee by the transferor, the limitations of this rule as to the loans or extensions of credit of each such maker shall be the sole applicable loan limitations.

c. This exception allows a bank to discount negotiable or nonnegotiable installment consumer paper of one person in an amount equal to 10 percent of its total capital (in addition to the 15 percent permitted by section B of this rule) if the paper carries a full recourse endorsement or unconditional guarantee by the seller transferring such paper. The unconditional guarantee may be in the form of a repurchase agreement or a separate guarantee agreement. A condition reasonably within the power of the bank to perform, such as repossession of collateral, will not be considered to make conditional an otherwise unconditional agreement.

d. For purposes of this subsection 8, consumer means the user of any products, commodities, goods, or services, whether leased or purchased, and does not include any person who purchases products of commodities for the purpose of resale or for fabrication into goods for sale.

e. For purposes of this subsection 8, consumer paper includes paper relating to automobiles, mobile homes, residences, office equipment, household items, tuition fees, insurance premium fees, and similar consumer items. Also included is paper covering the lease (where the bank is not the owner or lessor) or purchase of equipment for use in manufacturing, farming, construction, or excavation.

f. Under certain circumstances, installment consumer paper which otherwise meets the requirements of this exception will be considered a loan or extension of credit to the maker of the paper rather than the seller of the paper. Specifically, where --

(1) Through the bank's files it has been determined that the financial condition of each maker is reasonably adequate to repay the loan or extension of credit, and
(2) An officer designated by the bank's Chairman or Chief Executive Officer pursuant to authorization by the Board of Directors certifies in writing that the bank is relying primarily upon the maker to repay the loan or extension of credit, the loan or extension of credit is subject only to the lending limits of the maker paper.

Where paper is purchased in substantial quantities, the records, evaluation, and certification may be in such form as is appropriate for the class and quantity of the paper involved.

9. Loans Secured by Livestock

a. Loans and extensions of credit secured by shipping documents or instruments transferring or securing title covering livestock or giving a lien on livestock when the market value of the livestock securing the obligation is not at any time less than 115 percent of the face amount of the note covered, shall be subject under this section, notwithstanding the collateral requirements set forth in section C of this rule, to a maximum limitation equal to 25 percent of total capital.

b. This exception allows a bank to make loans or extensions of credit to one person in an amount equal to 10 percent of its total capital (in addition to the 15 percent permitted by section B of this rule), if the loans or extensions of credit are secured by livestock having a market value at least equal to 115 percent of the outstanding loan balance at all times. The loans or extensions of credit may be secured by shipping documents or other instruments which transfer title to, secure title to, or give a first lien on livestock. Livestock includes dairy and beef cattle, hogs, sheep, goats, horses, mules, poultry, and fish, whether or not held for resale. To support compliance with this exception, the bank must maintain in its files an inspection and appraisal report on the livestock pledged. The inspection and appraisal report should be performed at least every 12 months, or more frequently as deemed prudent.

c. Under the laws of this state, a person furnishing pasturage under a grazing contract may have a lien on the livestock for the amount due for pasturage. If the lien which is based on pasturage furnished by the lien or prior to the making of the loan is assigned to the bank by recordable instrument and is protected against being defeated by some other lien or claim, by payment to a person other than the bank, or otherwise, it would qualify under this exception provided the amount of such perfected lien is at least equal to the amount of the loan and the value of the livestock is at no time less than 115 percent of the loan. Where the amount due under the grazing contract is dependent upon future performance thereunder, the resulting lien has merely prospective value and does not meet the requirements of the exception.

10. Loans Secured by Dairy Cattle

a. Loans and extensions of credit which arise from the discount by dealers in dairy cattle of paper given in payment for dairy cattle, which paper carries a full recourse endorsement or unconditional guarantee of the seller, and which are secured by the cattle being sold, shall be subject under this section, notwithstanding the collateral requirements set forth in section C of this rule, to a limitation of 25 percent of total capital.

b. This exception allows a bank to discount paper of one person given in payment for dairy cattle in an amount equal to 10 percent of its total capital (in addition to the 15 percent permitted by section B of this rule). The discounted paper must carry the full recourse endorsement or unconditional guarantee of the seller and the dairy cattle must secure the debt. Liens on cattle may be in any form which allows the bank to maintain a perfected security interest in the cattle.

c. This exception for loans and extensions of credit secured by livestock is separate and apart from the exception for loans and extensions of credit created by the discount of paper for the purchase of dairy cattle. Therefore, a bank may make loans or extensions of credit to one person secured by each type of collateral in an amount equal to 10 percent of its total capital (in addition to the 15 percent permitted under section B of this rule).

11. Loans to Student Marketing Association -- Loans or extensions of credit to the Student Marketing Association shall not be subject to any limitation based on capital.

F. Substitute Lending Limit for Bank with Agricultural or Oil and Gas Loans

1. For the purposes of this section:

a. Agricultural loans include loans or extensions of credit secured by farmland, loans to finance agricultural production and other loans to farms reported in the bank's Report of Condition and Income (Call Report). The following are examples of such types of loans: for growing and storing of crops, breeding and marketing of livestock, financing fisheries, purchases of farm machinery and equipment, maintenance and operation of the farm, and discounted notes of farmers.

b. Oil and gas loans include loans or extensions of credit to oil companies, petroleum refiners, and companies primarily engaged in the oil- and gas-related business, for example: operating oil and gas field properties, contract drilling, performing exploration services on a contract basis, performing oil and gas field services, manufacturing or leasing of oil field machinery and equipment, pipeline transportation of petroleum, natural gas transmission or distribution, and investing in oil and gas royalties or leases.

c. Special category loan charge-offs mean agricultural or oil and gas loans charged-off during the period from January 1, 1986, through December 31, 1989, which have been or will be reported in a special memorandum item in the bank's Call Report in accordance with the Banking Board's or a federal regulator's capital forbearance policy.

2. A bank which has special category loan charge-offs resulting in a reduction in its capital since December 31, 1985, may substitute a lending limit calculated under this section for the general limitation provided in section B of this rule, up to a maximum amount of 20 percent of total capital, until January 1, 1995.

3. The substitute lending limit in paragraph 2 of this section is the lesser of the following amounts:

a. 15 percent of total capital on December 31, 1985; or

b. 15 percent of the total of:

(1) The difference between the sum of special category loan charge-offs and the sum of recoveries on those charge-offs; plus
(2) Total capital; or

c. 20 percent of the total capital.

G. Obligations of Accommodation Parties

The liability of a drawer, endorser, or guarantor who does not receive any of the proceeds, or the benefit of the proceeds, of the loan or extension of credit is not a loan or extension of credit to such person for purposes of this rule unless one of the tests set forth in section D 1 of this rule is satisfied.

H. Sale of Federal Funds

1. Sale of federal funds means, for purposes of this section, any transaction among depository institutions involving the transfer of immediately available funds resulting from credits to deposit balances at Federal Reserve banks or from

credits to new or existing deposit balances due from a correspondent depository institution.

2. Sales of federal funds with a maturity of one business day or under a continuing contract are not loans and extensions of credit for purposes of this rule. However, sales of federal funds with a maturity of more than one business day are subject to the lending limits.

3. A continuing contract refers to an agreement that remains in effect for more than one business day but has no specified maturity and requires no advance notice of termination.

I. Purchase of Securities Subject to Repurchase Agreement

1. The purchase of Type I securities, as defined in 12CFR 1.3(c) and referenced in Banking Board rule CB101.59, subject to an agreement that the seller will repurchase at the end of a stated period is not a loan or extension of credit for purposes of this rule.

2. The purchase of other types of securities subject to an agreement that the seller will repurchase at the end of a stated period is regarded as a loan from the purchasing bank to the seller and not as an obligation of the underlying obligor of the security

J. Purchase of Third-Party Paper

Where a bank purchases third-party paper subject to an agreement that the seller will repurchase the paper upon default or at the end of a stated period after default, the seller's obligation to repurchase is subject to this rule and is measured by the total unpaid balance of the paper owned by the bank less any applicable dealer reserves. Where the seller's obligation to repurchase is limited, the seller's total loans or extensions of credit, for the purpose of this rule, are measured by the total amount of paper the seller may ultimately be obligated to repurchase. Where no more than an agreed percentage of the purchase price is retained by the bank and credited to a reserve to be held as a form of collateral security, but the bank has no direct or indirect recourse to the seller, the loans or extensions of credit do not constitute loans or extensions of credit to the seller subject to the limitations of this rule.

K. Overdrafts

Overdrafts, whether or not prearranged, are loans and extensions of credit for purposes of this rule. This rule does not apply to intra-day or daylight overdrafts.

L. Loans Charged Off in Whole or in Part

The lending limits apply to all existing loans or extensions of credit to a person by the bank, including loans or extensions of credit which have been charged off on the books of the bank in whole or in part. Loans or extensions of credit which have become unenforceable by reason of discharge in bankruptcy or are no longer legally enforceable for other reasons are not loans and extensions of credit for purposes of this rule.

M. Sale of Loan Participations

1. When a bank sells a participation in a loan or extension of credit, including the discount of a bank's own acceptance, that portion of the loan that is sold on a nonrecourse basis will not be applied to the bank's lending limits. In order to remove a loan or extension of credit from a bank's lending limit, a participation must result in a pro rata sharing of credit risk proportionate to the respective interests of the originating and participating lenders. This is so even where the participation agreement provides that repayment must be applied first to the shares sold. In that case, the pro rata sharing may only be accomplished if

the agreement also provides that, in case of a default or comparable event defined in the agreement, participants shall share in all subsequent repayments and collections in proportion to the percentage of participation at the time of the occurrence of the event.

2. The provisions of the above paragraph apply to all loans and extensions of credit as defined in section A of this rule, including contractual commitment(s) to advance funds, as defined in section A of this rule.

N. Interest or Discount on Loans

The lending limits do not apply to the portion of a loan or extension of credit that represents accrued or discounted interest.

O. Loans to or Guaranteed by General Obligations of a State or Political Subdivision.

1. A loan or extension of credit to a bank customer which is guaranteed or fully secured by a general obligation of any State or political subdivision thereof, within the meaning of 12CFR 1.3, is not considered an obligation of the customer for purposes of this rule. The lending bank should obtain the opinion of competent counsel that the guarantee or collateral is a valid and enforceable obligation of the public body.

2. A loan or extension of credit to a State or political subdivision thereof is not subject to any limitation based on capital if the loan or extension of credit constitutes a general obligation of the State or political subdivision within the meaning of 12CFR 1.3. The lending bank should obtain the opinion of competent counsel that the loan or extension of credit is a valid and enforceable obligation of the borrower.

P. Loans to Industrial Development Authorities

A loan or extension of credit to an industrial development authority or similar public entity created for the purpose of constructing and leasing a plant facility, including a health care facility, to an industrial occupant is not a loan or extension of credit to the authority for the purposes of this rule if:

1. The bank relies on the credit of the industrial occupant in making the loan;

2. The authority's liability with respect to the loan is limited solely to whatever interest it has in the particular facility;

3. The authority's interest is assigned to the bank as security for the loan or a promissory note from the lessee to the bank provides a higher order of security than the assignment of a lease; and

4. The industrial occupant's lease rentals are assigned and paid directly to the bank.

A loan or extension of credit meeting the above criteria will be deemed a loan or extension of credit to the lessee and will be combined with other obligations of the lessee for the purposes of this rule.

Q. Separate Limitations for Investment Securities

A bank may make loans or extensions of credit to one borrower up to the full amount permitted by this rule and also hold eligible investment securities of the same obligor up to the full amount permitted by Banking Board rule CB101.59. In order for a security to be an "investment security" it must be eligible for investment by a bank in accordance with the standards set forth in Banking Board rule CB101.59.

R. Approval by Banking Board

Upon application by an institution to the Banking Board, the Banking Board may allow an institution to exceed the lending limit for a specific loan or extension of credit if the institution proves that the loan or extension of credit will not adversely impact the safe and sound operations of the institution or the protection of the depositors. In making its decision, the Banking Board shall consider the quality of the loan or extension of credit and the benefit to the community of the loan or extension of credit.

The Banking Board also shall have authority to determine when a loan putatively made to a person shall for purposes of this section be attributed to another person.

S. Reference:

Regulation U, also know as 12USC 221, is a law enacted by the United States Congress and administered by the Board of Governors of the Federal Reserve System. This rule does not include amendments to or editions of the referenced material later than the effective date of the rule, January 30, 1993.

12 USC 372 is a law enacted by the United States Congress and administered by the Board of Governors of the Federal Reserve System. This rule does not include amendments to or editions of the referenced material later than the effective date of the rule, January 30, 1993.

12 CFR 1.3 is a regulation issued and administered by the Comptroller of the Currency under the general authority of the national banking laws, 12 USC 1 et seq. and under specific authority contained in paragraph Seventh of 12 USC 24. This rule does not include amendments to or editions of the referenced material later than the effective date of the rule, January 30, 1993.

For more detailed information pertaining to these provisions, please contact the secretary for the State Banking Board at 1560 Broadway, Suite 1175, Denver, Colorado 80202, (303) 894-7575.

CB101.47 Reports of New Executive Officers, Directors, and Persons in Control and Related Late Filing Penalty [11-2-109(6) and (7)].

A. Any person who becomes and executive officer, director, or person responsible, directly or indirectly, for the management, control or operation of a bank, must notify in writing the Division of Banking within 90 days thereafter. The written notice must include a statement describing any civil or criminal offenses of which such person has been found guilty or liable by any federal or state court or federal or state regulatory agency.

B. In addition, any person who becomes an executive officer, director, or person responsible, directly or indirectly, for the management, control, or operation of a bank, must file a biographical report with the Division of Banking within 90 days thereafter, if

1. The bank has been chartered less than two years;

2. Within the preceding two years, the bank has undergone a change in control that required a notice to be filed pursuant to C.R.S. 11-2-109(4);

3. Within the preceding two years, the bank holding company became a registered bank holding company, unless the bank holding company is owned or

controlled by a registered bank holding company, or the bank holding company was established in a reorganization in which substantially all of the shareholders of the bank holding company were shareholders of the bank prior to the bank holding company's formation; or

4. The bank or bank holding company is not in compliance with all minimum capital requirements applicable to the institution as determined on the basis of the institution's most recent report of condition, examination, or is otherwise in a troubled condition as indicated by a composite rating of 3, 4, or 5 at the institution's most recent examination by a state or federal banking regulator.

The biographical report to be filed with the Division of Banking may be either on the form provided by the Division of Banking or the form filed with the institution's federal regulator for reporting the change of executive officer, director, or person in control.

C. For the purposes of this rule, except as provided in paragraph D, the term director does not include an advisory director who:

1. Is not elected by the shareholders of the bank;

2. Is not authorized to vote on any matters before the board of directors; and

3. Provides solely general policy advice to the board of directors.

D. The Banking Board or the Division of Banking may otherwise determine that additional reporting is required of any person who becomes an executive officer, director, or person in control. Written notice will be provided by the Division of Banking to such person of any additional requirements.

E. The Banking Board may assess a $25.00 per day penalty for late filing of reports of new executive officers, directors, and persons in control which are required by C.R.S. 11-2-109(6) and (7) and this rule. Said penalty may be waived by the Banking Board pursuant to statute. Filing of an incorrect report form is not grounds for the waiving of the penalty.

CB101.50 Qualifications for Independent Person(s) Assuming Responsibility for Due Care of Directors' Examinations [11-3-115(3)(b)]

A. Qualifications

The following persons may qualify to be responsible for conducting a directors' examination of state-chartered banks:

1. A Certified Public Accountant(s) who holds an active certificate under the laws of this state.

2. A qualified independent person(s) or firm whose credentials have been submitted to and approved by the Colorado State Banking Board to conduct such examinations. The Banking Board will take into consideration such things as past proven work of the person or firm, professional reputation, training and education, and capacity to perform the examination in a timely manner.

3. The Banking Board reserves the right to revoke any previously approved qualification for due cause.

B. Independence

A person who conducts or reviews and/or approves a directors' examination (person) of a state-chartered bank (institution) must be independent with respect to the institution in fact and appearance.

Independence will be considered impaired if, for example, during the period of the directors examination, or at the time of the issuing of the report, the person:

1. Had or was committed to acquire any direct or material indirect financial interest in the institution;

2. Was a trustee of any trust or executor or administrator of any estate if such trust or estate had or was committed to acquire any direct or material indirect financial interest in the institution;

3. Had any joint closely-held business investment with the institution or any officer, director, or principal stockholder thereof which was material in relation to the net worth of either the institution or the person; or

4. Had any loan to or from the institution or any officer, director, or principal shareholder thereof other than loans of the following kinds made by a financial institution under normal lending procedures, terms and requirements:

   a. Loans obtained by the person which are not material in relation to the net worth of the borrower;

   b. Home mortgages; and

   c. Other secured loans, except those secured solely by a guarantee of the person.

Independence will also be considered to be impaired if, during the period covered by the financial statements, during the period of the directors' examinations, or at the time of the issuing of the report, the person:

1. Was connected with the institution as a promoter, underwriter, voting trustee, director or officer, or in any capacity equivalent to that of a member of management or of an employee;

2. Was a trustee for any pension or profit sharing trust of the institution;

3. Received or had a commitment to receive other compensation from the institution or a third party, for services or products of others to be procured by the institution; or

4. Received or had a commitment from the institution to receive a contingent fee. For this purpose, a contingent fee means compensation for the performance of services payment of which, or the amount of which, is contingent upon the findings or results of such services.

CB101.52 Risk-Based Capital Definitions and Adequacy. [11-3-103]

A. Purpose.

An important function of the State Banking Board (Board) and the Division of Banking is to evaluate the adequacy of capital maintained by each regulated institution. Such an evaluation involves the consideration of numerous factors, including the riskiness of an institution's assets and off-balance sheet items. This Rule implements the Board's risk-based capital guidelines.

The risk-based capital guidelines establish a minimum capital ratio. Most institutions will be expected to maintain a capital ratio that is above the minimum. The primary focus of the risk-based capital guidelines is credit risk. The guidelines do not explicitly address other types of risk affecting an institution's condition, such as interest rate risk, asset concentrations, and operational risks. Therefore, the level of capital required for an individual institution will depend on that institution's total risk profile, as determined through the supervisory process.

Certain components of capital, categories of on-balance sheet assets, and categories of off-balance sheet items appearing in this rule may not apply to state chartered commercial banks. Nothing in this rule shall be construed to increase the powers of state chartered commercial banks.

B. Definitions. For the purposes of this Rule, the following definitions apply:

1. "Allowances for loan and lease losses" means the balance of the valuation reserve on December 31, 1968, plus additions to the reserve charged to operations since that date, less losses charged against the allowance net of recoveries.
2. "Associated company" means any corporation partnership, business trust, joint venture, association or similar organization in which an institution directly or indirectly holds a 20 to 50 percent ownership interest.
3. "Banking and finance subsidiary" means any subsidiary of an institution that engages in banking and finance-related activities.
4. "Cash items in the process of collection" means checks or drafts in the process of collection that are drawn on another depository institution, including a central bank and that are payable immediately upon presentation in the country in which the reporting institution's office that is clearing or collecting the check or draft is located; U.S. Government checks that are drawn on the United States Treasury or any other U.S. Government or Government-sponsored agency and that are payable immediately upon presentation; broker's security drafts and commodity or bill-of-lading drafts payable immediately upon presentation in the United States or the country in which the reporting bank's office that is handling the drafts is located; and unposted debits.
5. "Central government" means the national governing authority of a country; it includes the departments of ministries and agencies of the central government and the central bank. The U.S. Central Bank includes the 12 Federal Reserve Banks. The definition does not include the following: State, provincial or local governments; commercial enterprises owned by the central government, which are entities engaged in activities involving trade, commerce or profit that are generally conducted or performed in the private sector of the United

States economy; and noncentral government entities whose obligations are guaranteed by the central government.

6. "Commitment" means any arrangement that obligates an institution to:
   a. Purchase loans or securities; or
   b. Extend credit in the form of loans or leases, participations in loans or leases, overdraft facilities, revolving credit facilities, or similar transactions.
7. "Common stockholders' equity" means common stock, common stock surplus, undivided profits, capital reserves, adjustments for the cumulative effect of foreign currency translation and net of unrealized losses on noncurrent marketable equity securities.
8. "Conditional guarantee" means a contingent obligation of the United States Government or its agencies, or the central government of an OECD country, the validity of which to the beneficiary is dependent upon some affirmative action--e.g., servicing requirements--on the part of the beneficiary of the guarantee or a third party.
9. "Depository institution" means a financial institution that engages in the business of banking; that is recognized as a bank by the bank supervisory or monetary authorities of the country of its incorporation and the country of its principal banking operations; that receives deposits to a substantial extent in the regular course of business; and that has the power to accept demand deposits. In the U.S., this definition encompasses all federally insured offices of commercial banks, mutual and stock savings banks, savings or building and loan associations (stock and mutual), cooperative banks, credit unions, and international banking facilities of domestic depository institutions. In addition, this definition encompasses all federally insured, Colorado state chartered offices of industrial banks and trust companies. Bank holding companies are excluded from this definition. For the purposes of assigning risk weights, the differentiation between OECD depository institutions and non-OECD depository institutions is based on the country of incorporation. Claims on branches and agencies of foreign banks located in the United States are to be categorized on the basis of the parent bank's country of incorporation.
10. "Exchange rate contracts" include: Cross-currency interest rate swaps; forward foreign exchange rate contracts; currency options purchased; and any similar instrument that, in the opinion of the Board gives rise to similar risks.
11. "Goodwill" means an intangible asset that represents the excess of the purchase price over the fair market value of tangible and identifiable intangible assets acquired in purchases accounted for under the purchase method of accounting.
12. "Intangible assets" include, but are not limited to, purchased mortgage and credit card servicing rights, goodwill, favorable leaseholds, and core deposit value.
13. "Interest rate contracts" include: Single currency interest rate swaps; basis swaps; forward rate agreements; interest rate options purchased; forward deposits accepted; and any similar instrument that, in the opinion of the Board, gives rise to similar risks, including when-issued securities.
14. "Novation" means a bilateral contract between two counterparties under which any obligation to each other to deliver a given currency on a given date is automatically amalgamated with all other obligations for the same currency and value date, legally substituting one single net amount for the previous gross obligations.
15. "OECD-based country" means a member of the grouping of countries that are full members of the Organization of Economic Cooperation and Development, plus countries that have concluded special lending arrangements with the International Monetary Fund (IMF) associated with the IMF's General Arrangements to Borrow. These countries are hereinafter referred to as "OECD countries".
16. "Original maturity" means, with respect to a commitment, the earliest date after a commitment is made on which the commitment is scheduled to expire (i.e., it will reach its

stated maturity and cease to be binding on either party), provided that either:

a. The commitment is not subject to extension or renewal and will actually expire on its stated expiration date, or

b. If the commitment is subject to extension or renewal beyond its stated expiration date, the stated expiration date will be deemed the original maturity only if the extension or renewal must be based upon terms and conditions independently negotiated in good faith with the customer at the time of the extension or renewal and upon a new, bona fide credit analysis utilizing current information on financial condition and trends.

17. "Preferred stock" includes the following instruments:

a. "Convertible preferred stock," which means preferred stock that is mandatorily convertible into either common or perpetual preferred stock;

b. "Intermediate-term preferred stock," which means preferred stock with an original maturity of at least five years, but less than 20 years;

c. "Long-term preferred stock," which means preferred stock with an original maturity of 20 years or more; and

d. "Perpetual preferred stock," which means preferred stock without a fixed maturity date that cannot be redeemed at the option of the holder, and that has no other provisions that will require future redemption of the issue.

For purposes of these instruments, preferred stock that can be redeemed at the option of the holder is deemed to have an "original maturity" of the earliest possible date on which it may be so redeemed.

18. "Public-sector entities" include states, local authorities and governmental subdivisions below the central government level in an OECD country. In the United States, this definition encompasses a state, county, city, town, or other municipal corporation, a public authority, and generally any publicly-owned entity that is an instrumentality of a state or municipal corporation. This definition does not include commercial companies owned by the public sector.

19. "Reciprocal holdings of bank capital instruments" means cross-holdings or other formal or informal arrangements in which two or more banking organizations swap, exchange, or otherwise agree to hold each other's capital instruments. This definition does not include holdings of capital instruments issued by other banking organizations that were taken in satisfaction of debts previously contracted, provided that the reporting institution has not held such instruments for more than five years or a longer period approved by the Board.

20. "Replacement cost" means, with respect to interest rate and exchange rate contracts, the loss that would be incurred in the event of a counterparty default, as measured by the net cost of replacing the contract at the current market value. If default would result in a theoretical profit, the replacement value is considered to be zero. The mark-to-market process should incorporate changes in both interest rates and counterparty credit quality.

21. "Residential properties" means houses, condominiums, cooperative units, and manufactured homes. This definition does not include boats or motor homes, even if used as a primary residence.

22. "Risk-weighted assets" means the sum of total risk-weighted balance sheet assets and the total of risk-weighted off-balance sheet credit equivalent amounts. Risk-weighted balance sheet and off-balance sheet assets are calculated in accordance with Section D of this Rule.

23. "Subsidiary" means any corporation, partnership, business trust, joint venture, association or similar organization in which an institution directly or indirectly holds more than a 50% ownership interest. This definition does not include ownership interests that were taken in satisfaction of debts previously contracted, provided that the reporting institution has not held the interest for more than five years or a longer period approved by the Board.

24. "Total capital" means the sum of an institution's core (Tier 1) and qualifying supplementary (Tier 2) capital elements.
25. "Unconditionally cancelable" means, with respect to a commitment-type lending arrangement, that the institution may, at any time, with or without cause, refuse to advance funds or extend credit under the facility. In the case of home equity lines of credit, the institution is deemed able to unconditionally cancel the commitment if it can, at its option, prohibit additional extensions of credit, reduce the line, and terminate the commitment to the full extent permitted by relevant State law.
26. "United States Government or its agencies" means an instrumentality of the U.S. Government whose debt obligations are fully and explicitly guaranteed as to the timely payment of principal and interest by the full faith and credit of the United States Government.
27. "United States Government-sponsored agency" means an agency originally established or chartered to serve public purposes specified by the United States Congress, but whose obligations are not explicitly guaranteed by the full faith and credit of the United States Government.

C. Components of Capital. An institution's qualifying capital base consists of two types of capital--core (Tier 1) and supplementary (Tier 2).

1. Tier 1 Capital. The following elements comprise an institution's Tier 1 capital:
    a. Common stockholders' equity;
    b. Noncumulative perpetual preferred stock and related surplus (Preferred stock issues where the dividend is reset periodically based upon current market conditions and the institution's current credit rating, including but not limited to, auction rate, money market or remarketable preferred stock, are assigned to Tier 2 capital, regardless of whether the dividends are cumulative or noncumulative.); and
    c. Minority interests in the equity accounts of consolidated subsidiaries.
2. Tier 2 Capital. The following elements comprise an institution's Tier 2 capital:
    a. Allowance for loan and lease losses, up to a maximum of 1.25% of risk-weighted assets, subject to the transition rules in section E (1)(b) of this Rule. (The amount of the allowance for loan and lease losses that may be included in capital is based on a percentage of risk-weighted assets. The gross sum of risk-weighted assets used in this calculation includes all risk-weighted assets, with the exception of the assets required to be deducted from capital under section C (3) of this Rule. An institution may deduct reserves for loan and lease losses in excess of the amount permitted to be included as capital, as well as allocated transfer risk reserves and reserves held against other real estate owned, from the gross sum of risk-weighted assets in computing the denominator of the risk-based capital ratio.)
    b. Cumulative perpetual preferred stock, long-term preferred stock, convertible preferred stock, and any related surplus, without limit, if the issuing institution has the option to defer payment of dividends on these instruments. For long-term preferred stock, the amount that is eligible to be included as Tier 2 capital is reduced by 20% of the original amount of the instrument (net of redemptions) at the beginning of each of the last five years of life of the instrument.
    c. Hybrid capital instruments, without limit. Hybrid capital instruments are those instruments that combine certain characteristics of debt and equity, such as perpetual debt. To be included as Tier 2 capital, these instruments must meet the following criteria:
        (1) The instrument must be unsecured, subordinated to the claims of depositors and general creditors, and fully paid up;

(2) The instrument must not be redeemable at the option of the holder prior to maturity, except with the prior approval of the Board.

(3) The instrument must be available to participate in losses while the issuer is operating as a going concern (in this regard, the instrument must automatically convert to common stock or perpetual preferred stock, if the sum of the retained earnings and capital surplus accounts of the issuer shows a negative balance); and

(4) The instrument must provide the option for the issuer to defer principal and interest payments, if

(a) The issuer does not report a net profit for the most recent combined four quarters, and

(b) The issuer eliminates cash dividends on its common and preferred stock.

d. Term subordinated debt instruments, and intermediate-term preferred stock and related surplus are included in Tier 2 capital, but only to a maximum of 50% of Tier 1 capital as calculated after deductions pursuant to section C (3) of this Rule. To be considered capital, term subordinated debt instruments must meet the following requirements:

(1) Have original weighted average maturities of at least five years;

(2) Be subordinated to the claims of depositors;

(3) State on the instrument that it is not a deposit and is not insured by the FDIC;

(4) Be approved as capital by the Board

(5) Be unsecured;

(6) Be ineligible as collateral for a loan by the issuing institution;

(7) Provide that once any scheduled payments of principal begin, all scheduled payments shall be made at least annually and the amount repaid in each year shall be no less than in the prior year; and

(8) Provide that no accelerated payment by reason of default or otherwise may be made without the prior written approval of the Board.

Also, at the beginning of each of the last five years of the life of either type of instrument, the amount that is eligible to be included as Tier 2 capital is reduced by 20% of the original amount of that instrument (net of redemptions). (Capital instruments may be redeemed prior to maturity with the prior approval of the Board. The Board typically will consider requests for the redemption of capital instruments when the instruments are to be redeemed with the proceeds of, or replaced by, a like amount of a similar or higher quality capital instrument. However, the Board reserves the authority to deny redemption in such circumstances or to allow redemption in other circumstances, based upon its evaluation of the circumstances of each case. The Board must be notified in writing of any request for redemption at least 30 days in advance of such redemption.)

3. Deductions From Capital. The following items are deducted from the appropriate portion of an institution's capital base when calculating its risk-based capital ratio.

a. Deductions from Tier 1 capital:

(1) All goodwill is deducted from Tier 1 capital before the Tier 2 portion of the calculation is made, subject to the transition rules contained in section E (1)(a)(2) of this Rule; and

(2) Other intangible assets which do not meet the conditions established in C (3)(b) below, are deducted from Tier 1 capital before the Tier 2 portion of the calculation is made.

b. Certain other intangible assets, including mortgage servicing rights and purchased credit card relationships, need not be deducted from Tier 1 capital, subject to the following conditions:

(1) The intangible assets must meet each of the following criteria:

(a) The intangible asset must be able to be separated and sold apart from the institution or from the bulk of the institution's assets;

(b) The market value of the intangible asset must be established on an annual basis through an identifiable stream of cash flows, and there must be a high degree of certainty that the asset will hold this market value notwithstanding the future prospects of the institution; and

(c) The institution must demonstrate that a market exists which will provide liquidity for the intangible asset;

(2) Intangibles which are included as Tier 1 capital are limited to 25% of total Tier 1 capital and, for capital adequacy purposes, must be valued at the lower of either the current amortized book value or the current market value as established as part of the institution's annual audit or directors' examination.

c. Deductions from total capital:

(1) Investments, both equity and debt, in unconsolidated banking and finance subsidiaries that are deemed to be capital of the subsidiary;

(2) Reciprocal holdings of bank capital instruments; and

(3) The Board may require deduction of investments in other subsidiaries and associated companies on a case-by-case basis.

D. Risk Categories/Weights for On-Balance Sheet Assets and Off-Balance Sheet Items.

The denominator of the risk-based capital ratio, i.e., an institution's risk-weighted assets, is derived by assigning that institution's assets and off-balance sheet items to one of the four risk categories detailed in section D (1) of this Rule. Each category has a specific risk weight. Before an off-balance sheet item is assigned a risk weight, it is converted to an on-balance sheet credit equivalent amount in accordance with section D (2) of this Rule. The risk weight assigned to a particular asset or on-balance sheet credit equivalent amount determines the percentage of that asset/credit equivalent that is included in the denominator of the institution's risk-based capital ratio. Any asset deducted from an institution's capital in computing the numerator of the risk-based capital ratio is not included as part of the institution's risk-weighted assets.

The Board reserves the right to require an institution to compute its risk-based capital ratio on the basis of average, rather than period-end, risk-weighted assets when necessary to carry out the purposes of these guidelines.

Some of the assets on an institution's balance sheet may represent an indirect holding of a pool of assets, e.g., mutual funds, that encompasses more than one risk weight within the pool. In those situations, the asset is assigned to the risk category applicable to the highest risk-weighted asset that pool is permitted to hold pursuant to its stated investment objectives. However, the minimum risk weight that may be assigned to such a pool is 20%. If, in order to maintain a necessary degree of liquidity, the fund is permitted to hold an insignificant amount of its investments in short-term, highly-liquid securities of superior credit quality (that do not qualify for a preferential risk weight), such securities generally will not be taken into account in determining the risk category into which the institution's holding in the overall pool should be assigned. More detail on the treatment of mortgage-backed securities is provided in section D (1)(c)(4) of this Rule.

1. On-Balance Sheet Assets. The following are the risk categories/weights for on-balance sheet assets:

a. Zero percent risk weight.

(1) Cash, including domestic and foreign currency owned and held in all offices of an institution or in transit. Any foreign currency held by an institution should be converted into U.S. dollar equivalents.

(2) Deposit reserves and other balances at Federal Reserve Banks.

(3) Securities issued by, and other direct claims on, the United States Government or its agencies, or the central government of an OECD country.

(4) That portion of assets directly and unconditionally guaranteed by the United States Government or its agencies, or the central government of an OECD country.

(5) Local currency claims on or unconditionally guaranteed by central governments of non-OECD countries, to the extent the institution has local currency liabilities in that country. Any amount of such claims that exceed the amount of the institution's local currency liabilities is assigned to the 100% risk category of section D (1)(d) of this Rule.

(6) Gold bullion held in the institution's own vaults or in another institution's vaults on an allocated basis, to the extent it is backed by gold bullion liabilities.

(7) The book value of paid-in Federal Reserve Bank stock.

(8) That portion of assets collateralized by the current market value of securities issued or guaranteed by United States Government-sponsored agencies.

(9) Assets collateralized by cash held in a segregated deposit account by the reporting institution.

b. Twenty percent risk weight.

(1) All claims on depository institutions incorporated in an OECD country, and all assets backed by the full faith and credit of depository institutions incorporated in an OECD country. This includes the credit equivalent amount of participations in commitments and standby letters of credit sold to other depository institutions incorporated in an OECD country, but only if the originating institution remains liable to the customer or beneficiary for the full amount of the commitment or standby letter of credit. Also included in this category are the credit equivalent amounts of risk participations in bankers' acceptances conveyed to other depository institutions incorporated in an OECD country. However, bank-issued securities that qualify as capital of the issuing bank are not included in this risk category, but are assigned to the 100% risk category of section D (1)(d) of this Rule.

(2) Claims on, or guaranteed by depository institutions, other than the central bank, incorporated in a non-OECD country, with a residual maturity of one year or less.

(3) Cash items in the process of collection.

(4) That portion of assets conditionally guaranteed by the United States Government or its agencies, or the central government of an OECD country.

(5) Securities issued by, or other direct claims on, United States Government-sponsored agencies.

(6) That portion of assets guaranteed by United States Government-sponsored agencies. Privately issued mortgage-backed securities, e.g., CMOs and REMICs, where the underlying pool is comprised solely of mortgage-related securities issued by GNMA, FNMA and FHLMC, will be treated as an indirect holding

of the underlying assets and assigned to the 20% risk category of this section D (1)(b). If the underlying pool is comprised of assets which attract different risk weights, e.g., FNMA securities and conventional mortgages, the institution should generally assign the security to the highest risk category appropriate for any asset in the pool. However, on a case-by-case basis, the Board may allow the institution to assign the security proportionately to the various risk categories based on the proportion in which the risk categories are represented by the composition cash flows of the underlying pool of assets. Before the Board will consider a request to proportionately risk-weight such a security, the institution must have current information for the reporting date that details the composition and cash flows of the underlying pool of assets. Furthermore, before a mortgage-related security will receive a risk weight lower than 100%, it must meet the criteria set forth in section D (1)(c)(4) of this Rule.

(7) That portion of assets collateralized by the current market value of securities issued or guaranteed by United States Government-sponsored agencies.

(8) Claims representing general obligations of any public-sector entity in an OECD country, and that portion of any claims guaranteed by any such public-sector entity. In the U.S., these obligations include obligations of any state or any political subdivision which is supported by the full faith and credit of an obligor possessing general powers of taxation, including property taxation. It includes an obligation payable from a special fund or by an obligor not possessing general powers of taxation when an obligor possessing general powers of taxation, including property taxation, has unconditionally promised to make payments available for the payment of the obligation of amounts which (together with any other funds available for the purpose) will be sufficient to provide for all required payments in connection with the obligation.

(9) Claims on, or guaranteed by, official multilateral lending institutions or regional development institutions in which the United States Government is a shareholder or contributing member. These institutions include, but are not limited to, the International Bank for Reconstruction and Development (World Bank), the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the European Investments Bank, the International Monetary Fund and the Bank for International Settlements

(10) That portion of assets collateralized by the current market value of securities issued by official multilateral lending institutions or regional development institutions in which the United States Government is a shareholder or contributing member.

(11) That portion of local currency claims conditionally guaranteed by central governments of non-OECD countries, to the extent the institution has local currency liabilities in that country.

c. Fifty percent risk weight.

(1) Revenue obligations of any public-sector entity in an OECD country for which the underlying obligor is the public-sector entity, but which are repayable solely from the revenues generated by the project financed through the issuance of the obligations.

(2) The credit equivalent amount of interest rate and exchange rate contracts, calculated in accordance with section D (2)(e) of this Rule that do not qualify for inclusion in a lower risk category.

(3) Loans secured by first mortgages on one-to-four family residential properties, either owner-occupied or rented, provided that such loans are not more than 90 days past due, or on nonaccrual or restructured. It is presumed that such loans will meet prudent underwriting standards. Furthermore, residential property loans that are made for the purpose of construction financing are assigned to the 100% risk category of section D (1)(d) of this Rule; however, this exclusion from the 50% risk category does not apply to loans to individual purchasers for the construction of their own homes.

(4) Privately-issued mortgage-backed securities, i.e., those that do not carry the guarantee of a government or government-sponsored agency, fully secured by mortgages that, at the time of origination, qualify for this 50% risk weight under section D (1)(c)(3) above, provided they meet the following criteria:

(a) The underlying assets must be held by an independent trustee that has a first priority, perfected security interest in the underlying assets for the benefit of the holders of the security;

(b) The holder of the security must have an undivided pro rata ownership interest in the underlying assets or the trust that issues the security must have no liabilities unrelated to the issued securities;

(c) The trust that issues the security must be structured such that the cash flows from the underlying assets fully meet the cash flow requirements of the security without undue reliance on any reinvestment income; and

(d) There must not be any material reinvestment risk associated with any funds awaiting distribution to the holder of the security.

NOTE: If all of the underlying mortgages in the pool do not qualify for the 50% risk weight, the institution should generally assign the entire value of the security to the 100% risk category of D (1)(d) of this Rule; however, on a case-by-case basis, the Board may allow the institution to assign only the portion of the security which represents an interest in, and the cash flows of, nonqualifying mortgages to the 100% risk category, with the remainder being assigned a risk weight of 50%. Before the Board will consider a request to risk weight a mortgage-backed security on a proportionate basis, the institution must have current information for the reporting date that details the composition and cash flows of the underlying pool of mortgages.

(5) Loans to residential real estate builders for one-to-four family residential property construction, if the institution obtains, prior to the making of the construction loan, sufficient documentation that the property is

subject to a legally binding written sales contract that the purchaser has obtained a firm written commitment for permanent financing of the home upon completion, subject to the following additional criteria:

(a) The builder must incur at least the first 10% of the direct cost (i.e. actual costs of the land, labor, and material) before any drawdown is made under the construction loan and the construction loan may not exceed 80% of the sales price of the presold home;

(b) The individual purchaser has made a substantial "earnest money deposit" of no less than 3% of the sales price of the home that must be subject to forfeiture by the individual purchaser, even if the contract is terminated pursuant to some condition in the dales contract itself;

(c) The earnest money deposit must be held in escrow by the institution financing the builder; and the escrow agreement must provide that in the event of default the escrow funds must be used to first compensate the institution for its losses, incurred pursuant to the termination of the sales contract, with the remainder of the funds to be turned over to the builder to be used in accordance with the terms of the sales contract;

(d) If the individual purchaser terminates the contract of if the loan fails to satisfy any other criterion under this section, the institution must immediately recategorize the loan at the 100% risk weight and must accurately report the loan in the institution's next quarterly Call Report;

(e) The individual purchaser must intend that the home will be owner-occupied;

(f) The loan is made by the institution in accordance with prudent underwriting standards;

(g) The loan is not more than 90 days past due, or on nonaccrual or restructured; and

(h) The purchaser is an individual(s) and not a partnership, joint venture, trust corporation, or any other entity (including an entity acting as a sole proprietorship) that is purchasing one or more of the homes for speculative purposes.

d. <u>One hundred percent risk weight</u>. All other assets not specified above, including, but not limited to:

(1) Claims on or guaranteed by depository institutions incorporated in a non-OECD country, as well as claims on the central bank of a non-OECD country, with a residual maturity exceeding one year.

(2) All non-local currency claims on non-OECD central governments, as well as local currency claims on non-OECD central governments that are not included in section D (1)(a)(5) of this Rule.

(3) Any classes of a mortgage-backed security that can absorb more than their pro rata share of the principal loss without the whole issue being in default, e.g., subordinated classes or residual interests, regardless of the issuer or guarantor.

(4) All stripped mortgage-backed securities, including interest only portions (IOs), principal only portions (POs) and other similar instruments, regardless of the issuer or guarantor.

(5) Obligations issued by any state or any political subdivision thereof for the benefit of a private

party or enterprise where that party or enterprise, rather than the issuing state or political subdivision, is responsible for the timely payment of principal and interest on the obligation, e.g., industrial development bonds.

(6) Claims on commercial enterprises owned by non-OECD and OECD central governments.

(7) Any investment in an unconsolidated subsidiary that is not required to be deducted from total capital pursuant to section (C)(3)(c) of this Rule.

(8) Instruments issued by depository institutions incorporated in OECD and non-OECD countries that qualify as capital of the issuer.

(9) Investments in fixed assets, premises, and other real estate owned.

2. Off-Balance Sheet Activities. The risk weight assigned to an off-balance sheet activity is determined by a two-step process. First, the face amount of the off-balance sheet item is multiplied by the appropriate credit conversion factor specified in this section. This calculation translates the face amount of an off-balance sheet item into an on-balance sheet credit equivalent amount. Second, the resulting credit equivalent amount is then assigned to the proper risk category using the criteria regarding obligors, guarantors and collateral listed in section D (1) of this Rule; however, collateral and guarantees are applied to the face amount of an off-balance sheet item, not the credit equivalent amount of such an item. The following are the credit conversion factors and the off-balance sheet items to which they apply.

a. One hundred percent credit conversion factor.

(1) Direct credit substitutes, including financial guarantee-type standby letters of credit that support financial claims on the account party. For purposes of this section, a "financial guarantee-type standby letter of credit" is any letter of credit, or similar arrangement, however named or described, which represents an irrevocable obligation to the beneficiary on the part of the issuer (1) to repay money borrowed by or advanced to or for the account of the account party or (2) to make payment on account of any indebtedness undertaken by the account party, in the event that the account party fails to fulfill its obligation to the beneficiary. The face amount of a direct credit substitute is netted against the amount of any participations sold in that item. The amount not sold is converted to an on-balance sheet credit equivalent and assigned to the proper risk category using the criteria regarding obligors, guarantors and collateral listed in section D (1) of this Rule. Participations are treated as follows:

(a) If the originating institution remains liable to the beneficiary for the full amount of the standby letter of credit, in the event the participant fails to perform under its participation agreement, the amount of participations sold are converted to an on-balance sheet credit equivalent using a credit conversion factor of 100%, with that amount then being assigned to the risk category appropriate for the purchaser of the participation.

(b) If the participations are such that each participant is responsible only for its prorata share of the risk, and there is no recourse to the originating institution, the full amount of the participations sold is excluded from the originating institution's risk-weighted assets.

(2) Risk participations purchased in bankers' acceptances and participations purchased in direct credit substitutes.

(3) Assets sold under an agreement to repurchase and assets sold with recourse, to the extent that these assets are not reported on an institution's statement of condition (this includes loan strips sold without direct recourse, where the maturity of the participation is shorter than the maturity of the underlying loan).

For risk-based capital purposes, the definition of the sale of assets with recourse, including one-to-four family residential mortgages, is generally the same as the definition contained in the Instructions for the Preparation of the Consolidated Reports of Condition and Income (the Call Report). Assets which are sold in transactions in which the institution retains risk in a manner which constitutes recourse under the Call Report instructions, but which are not reported on the institution's statement of condition, are included in this section, even though the Call Report allows such transfers to be reported as sales. However, mortgage loans sold in transactions in which the institution retains only an insignificant amount of risk and makes concurrent provision for that risk will not be considered assets sold with recourse. In order to qualify, such transactions must meet three conditions:

(a) The institution has not retained more than a minimal risk of loss;

(b) The maximum amount of exposure to loss which the institution has retained is equal to or less than the amount of probable loss that the institution has reasonably estimated that it will incur on the transferred mortgages; and

(c) The institution has created a liability account or other special reserve in an amount equal to its maximum exposure. The amount of this reserve may not be included in capital for the purpose of determining compliance with either the risk-based capital requirement or the leverage ratio; nor may it be included in the allowance for loan and lease losses.

(4) Contingent obligations with a certain draw down, e.g., legally binding agreements to purchase assets at a specified future date; and

(5) Indemnification of customers whose securities the institution has lent as agent. If the customer is not indemnified against loss by the institution, the transaction is excluded from the risk-based capital calculation. When an institution lends its own securities, the transaction is treated as a loan. When an institution lends its own securities or, acting as agent, agrees to indemnify a customer, the transaction is assigned to the risk weight appropriate to the obligor or collateral that is delivered to the lending or indemnifying institution or to an independent custodian acting on their behalf.

b. <u>Fifty percent credit conversion factor</u>.

(1) Transaction-related contingencies including, among other things, performance bonds and performance-based standby letters of credit related to a particular transaction. A "performance-based standby letter of credit" is any letter of credit, or similar arrangement, however named or described, which represents an irrevocable obligation to the beneficiary on the part of the

issuer to make payment on account of any default by the account party in the performance of a nonfinancial or commercial obligation. Participations in performance-based standby letters of credit are treated in accordance with the provisions of section D (2)(a)(1)(a) & (b) of this Rule. Financial guarantee-type standby letters of credit are defined in section D (2)(a)(1) of this rule. To the extent permitted by law or regulation, performance-based standby letters of credit include such things as arrangements backing subcontractors' and suppliers' performance, labor and materials contracts, and construction bids.

(2) Unused portion of commitments, including home equity lines of credit, with an original maturity exceeding one year. Participations in commitments are treated in accordance with the provisions of section D (2)(a)(1)(a) & (b) of this Rule. Until December 31, 1992, institutions will be permitted to use remaining maturity in determining the appropriate credit conversion factor for the unused portion of loan commitments.

(3) Revolving underwriting facilities, note issuance facilities, and similar arrangements pursuant to which the institution's customer can issue short-term debt obligations in its own name, but for which the institution has a legally binding commitment to either:
   (a) Purchase the obligations the customer is unable to sell by a stated date; or
   (b) Advance funds to its customer, if the obligations cannot be sold.

c. Twenty percent credit conversion factor.

(1) Trade-related contingencies. These are short-term self-liquidating instruments used to finance the movement of goods and are collateralized by the underlying shipment. A commercial letter of credit is an example of such an instrument.

d. Zero percent credit conversion factor.

(1) Unused commitments with an original maturity of one year or less.

(2) Unused commitments with an original maturity of greater than one year, if they are unconditionally cancelable at any time at the option of the institution and the institution has the contractual right to make, and in fact does make, either:
   (a) A separate credit decision based upon the borrower's current financial condition, before each drawing under the lending facility, or
   (b) An annual (or more frequent) credit review based upon the borrower's current financial condition to determine whether or not the lending facility should be continued.

   NOTE: In the case of home equity lines of credit, the institution is deemed able to unconditionally cancel the commitment if it can, at its option, prohibit additional extensions of credit, reduce the credit line and terminate the commitment to the full extent permitted by relevant Federal law.

(3) The unused portion of retail credit card lines or other related plans that are unconditionally cancelable by the institution in accordance with applicable law.

e. Interest rate and the exchange rate contracts. The credit equivalent amount of such contracts is the sum of two measures of credit exposure--current and potential credit exposure.

(1) Current credit exposure--The replacement cost of the contract reflects the current credit exposure,

and is measured in U.S. dollars, regardless of the currency specified in the contract. An institution may net multiple contracts with a single counterparty only if those contracts are subject to novation.

(2) Potential credit exposure--To complete the calculation of the on-balance sheet credit equivalent amount of a contract, an estimate of the potential increase in credit exposure over the remaining life of the contract is added on (the "add on") to the contract's current credit exposure, including contracts with no current credit exposure. The add-on is calculated by multiplying the notional principal amount of the contract by one of the following credit conversion factors, as appropriate:
   (a) Interest rate contracts--
      (i) Zero percent, if the contract has a remaining maturity of one year or less, and
      (ii) 0.5%, for contracts with a remaining maturity greater than one year.
   (b) Exchange rate contracts--
      (i) 1.0%, if the contract has a remaining maturity of one year or less, and
      (ii) 5.0%, for contracts with a remaining maturity greater than one year.

(3) Risk weighting--The credit equivalent amount, which is derived from section D (2)(e)(1) & (2) of this Rule is then assigned to the proper risk category using the criteria regarding obligors, guarantors, and collateral listed in section D (1) of this Rule. However, the maximum risk weight assigned to the credit equivalent amount of an interest rate or exchange rate contract is 50%.

NOTE: Interest rate and exchange rate contracts are an exception to the general rule of applying collateral and guarantees to the face value of off-balance sheet items. The sufficiency of collateral and guarantees is determined on the basis of the credit equivalent amount of interest rate and exchange rate contracts.

(4) Exceptions--The following contracts are not subject to the above calculation and, therefore, are not considered part of the denominator of an institution's risk-based capital ratio:
   (a) Exchange rate contracts with an original maturity of 14 calendar days or less; and
   (b) Any interest rate or exchange rate contract that is traded on an exchange requiring the daily payment of any variations in the market value of the contract.

E. Implementation, Transition Rules, and Target Ratios.

1. June 30, 1991, to December 30, 1992. During this time period:
   a. All institutions are expected to maintain a minimum ratio of total capital (after deductions) to risk-weighted assets of 7.25%.
      (1) Fifty percent of this 7.25% must be made up of Tier 1 capital; however, up to 10% of Tier 1 capital can be comprised of Tier 2 capital elements, before any deductions for goodwill. The amount of Tier 2 elements included in Tier 1 will not be subject to the sublimits on the amount of such elements in Tier 2 capital, with the exception of the allowance for loan and lease losses.
      (2) Goodwill that institutions have been allowed to count as capital is grandfathered until December 31, 1992, but will be deducted from Tier 1 capital after that date.

b. The allowance for loan and lease losses can be included in total capital up to a maximum of 1.5% of an institution's risk-weighted assets, including the portion that can be borrowed to make up Tier 1.

c. Tier 2 capital elements that are not used as part of Tier 1 capital will qualify as part of an institution's total capital base up to a maximum of 100% of the institution's Tier 1 capital.

d. In addition to the standards established by these risk-based capital guidelines, all institutions must maintain a minimum capital-to-total asset ratio in accordance with the provisions of CB101.51.

2. On December 31, 1992.

a. All institutions are expected to maintain a minimum ratio of total capital (after deductions) to risk-weighted assets of 8.0%.

b. Tier 2 capital elements qualify as part of an institution's total capital base up to a maximum of 100% of that institution's Tier 1 capital.

c. In addition to the standards established by these risk-based capital guidelines, all institutions must maintain a minimum capital-to-total asset ratio in accordance with the provision of CB101.51.

APPENDIX A Summary Definitions Relating to Risk-Based Capital.

TABLE 1 - SUMMARY OF RISK WEIGHTS AND RISK CATEGORIES

Category 1: Zero Percent

1. Cash (domestic and foreign).
2. Balances due from, and claims on, Federal Reserve Banks and central banks in other OECD countries.
3. Claims on, or unconditionally guaranteed by, the U.S. Government or its agencies, or other OECD central governments. For the purpose of calculating the risk-based capital ratio, a U.S. Government agency is defined as an instrumentality of the U.S. Government whose obligations are fully and explicitly guaranteed as to the timely repayment of principal and interest by the full faith and credit of the U.S. Government.
4. Local currency claims on non-OECD central governments and central banks, to the extent the institution has local currency liabilities in that country.
5. Gold bullion held in the institution's own vaults or in another institution's vaults on an allocated basis, to the extent it is backed by gold bullion liabilities.
6. Federal Reserve Bank stock.

Category 2: 20 Percent

1. Portions of loans and other assets collateralized by securities issued or guaranteed by the U.S. Government or its agencies, or other OECD central governments. The degree of collateralization is determined by current market value.
2. Portions of loans and other assets conditionally guaranteed by the U.S. Government or its agencies, or other OECD central governments.
3. Portions of loans and other assets collateralized by cash on deposit in the lending institution.
4. All claims (long- and short-term) on, or guaranteed by, OECD depository institutions.
5. Claims on, or guaranteed by, non-OECD depository institutions, including central banks, with a residual maturity of one year or less.
6. Cash items in the process of collection.
7. Securities and other claims on, or guaranteed by, U.S. Government-sponsored agencies. For the purpose of calculating the risk-based capital ratio, a U.S. Government-sponsored agency is defined as an agency originally established or chartered to serve public purposes specified by the U.S. Congress but whose obligations are not explicitly guaranteed by the full faith and credit of the U.S. Government.

8. Portions of loans and other assets collateralized by securities issued by, or guaranteed by U.S. Government-sponsored agencies. The degree of collateralization is determined by current market value.
9. Claims that represent general obligations of, and portions of claims guaranteed by, public-sector entities in OECD countries, below the level of central government.
10. Claims on or guaranteed by official multilateral lending institutions or regional development institutions in which the U.S. Government is a shareholder or a contributing member.
11. Portions of loans and other assets collateralized with securities issued by official multilateral lending institutions or regional development institutions in which the U.S. Government is a shareholder or a contributing member.

Category 3: 50 Percent

1. Revenue bonds or similar obligations, including loans and leases, that are obligations of public sector entities in OECD countries, but for which the government entity is committed to repay the debt only out of revenues from the facilities financed.
2. Credit equivalent amounts of interest rate and exchange rate related contracts, except for those assigned to a lower risk category.
3. Assets secured by a first mortgage on a one-to-four family residential property that are not more than 90 days past due, on nonaccrual or restructured.
4. Loans to residential real estate builders for one-to-four family residential property construction that have been presold pursuant to legally binding written sales contract.

Category 4: 100 Percent

1. All other claims on private obligors.
2. Claims on non-OECD financial institutions with a residual maturity exceeding one year. Claims on non-OECD central banks with a residual maturity exceeding one year are included in this category unless they qualify for item 4 of Category 1.
3. Claims on non-OECD central governments that are not included in item 4 of Category 1.
4. Obligations issued by state or local governments (including industrial development authorities and similar entities) repayable solely by a private party or enterprise.
5. Premises, plant, and equipment; other fixed assets; and other real estate owned.
6. Investments in unconsolidated subsidiaries, joint ventures, or associated companies (unless deducted from capital).
7. Capital instruments issued by other banking organizations.
8. All other assets (including claims on commercial firms owned by the public sector).

APPENDIX A TABLE 2 - CREDIT CONVERSION FACTORS FOR OFF-BALANCE SHEET ITEMS

100 Percent Conversion Factor

1. Direct credit substitutes (general guarantees of indebtedness and guarantee-type instruments, including standby letters of credit serving as financial guarantees for, or supporting, loans and securities).
2. Risk participations in bankers acceptances and participations in direct credit substitutes (e.g., standby letters of credit).
3. Sale and repurchase agreements and asset sales with recourse, if not already included on the balance sheet.
4. Forward agreements (i.e., contractual obligations) to purchase assets, including financing facilities with certain draw down.

50 Percent Conversion Factor

1. Transaction-related contingencies (e.g., bid bonds, performance bonds, warranties, and standby letters of credit related to particular transactions).
2. Unused commitments with an original maturity exceeding one year.
3. Revolving underwriting facilities (RUFs), note issuance facilities (NIFs) and other similar arrangements.

20 Percent Conversion Factor

1. Short-term, self-liquidating trade-related contingencies, including commercial letters of credit.

Zero Percent Conversion Factor

1. Unused commitments with an original maturity of one year or less.
2. Unused commitments which are unconditionally cancelable at any time, regardless of maturity.

APPENDIX A TABLE 3 - TREATMENT OF INTEREST RATE AND EXCHANGE RATE CONTRACTS

The Current Exposure Method (described below) is utilized to calculate the "credit equivalent amounts" of these instruments. These amounts are assigned a risk weight appropriate to the obligor or any collateral or guarantee. However, the maximum risk weight is limited to 50 percent. Multiple contracts with a single counterparty may be netted if those contracts are subject to novation.

Residual maturity	Interest rate contracts	Exchange rate contracts
One year and less.	Replacement Cost (RC).	RC + 1.0% of total national principal (NP).
Over one year.	RC + 0.5% of NP.	RC + 5.0% of NP.

The following instruments will be excluded:
1. Exchange rate contracts with an original maturity of 14 calendar days or less, and
2. Instruments traded on exchanges and subject to daily margin requirements.

APPENDIX A TABLE 4 - DEFINITION OF CAPITAL

Capital components are distributed between two categories (Tier 1 and Tier 2). Tier 2 capital elements will qualify as part of an institution's total capital base up to a maximum of 100% of that institution's Tier 1 capital. Beginning December 31, 1992, the minimum risk-basked capital standard will be 8.0%.

Definition of Capital

Tier 1:

1. Common stockholders' equity;
2. Noncumulative perpetual preferred stock and any related surplus; and
3. Minority interests in the equity accounts of consolidated subsidiaries.

Tier 2:

1. Cumulative perpetual, long-term and convertible preferred stock, and any related surplus. The amount of long-term and intermediate-term preferred stock, as well as term subordinated debt that is eligible to be included as Tier 2

capital is reduced by 20% of the original amount of the instrument at the beginning of each of the last five years of the life of the instrument.

2. Perpetual debt and other hybrid debt/equity instruments.
3. Intermediate-term preferred stock and term subordinated debt (to a maximum of 50% of Tier 1 capital).
4. Loan loss reserves (to a maximum of 1.25% of risk-weighted assets).

Deductions from Capital:

From Tier 1:

1. Goodwill and other intangibles, with the exception of identified intangibles that satisfy the criteria included in the guidelines.

From Total Capital:

1. Investments in unconsolidated banking and finance subsidiaries;
2. Reciprocal holdings of capital instruments.

Transitional Definition

During a transition period beginning June 30, 1991, all institutions are expected to maintain a capital to risk-weighted asset ration of 7.25%, of which at least 3.25 percentage points must consist of Tier 1 capital. In other words, during this period approximately 4 percentage points of the 7.25% capital ratio may consist of Tier 2 capital. Also during this period, the sublimit on loan loss reserves will be 1.5% of risk-weighted assets.

CB101.54 Branching Practices [11-25-101 et seq]

A. Approval of Branches Pursuant to C.R.S. 11-25-103(7)

For the purposes of C.R.S. 11-25-103(7), the first ten branch applications approved shall constitute the ten branches provided for in said statute which may be established prior to January 1, 1993.

B. Change in Location of a Branch

1. The Banking Board may take into consideration the following factors in determining whether to approve or to deny an application for change in location of a branch.

   a. There are significant supervisory concerns with respect to the applicant or any affiliated institution; or,

   b. The applicant's record of helping to meet the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with the safe and sound operation of an financial institution, is less than satisfactory; or,

   c. Any financial or other business arrangement, direct or indirect, involving the principal office or branch and insiders (directors, officers, employees, and shareholders owning or controlling, directly or indirectly, ten percent or more of the outstanding voting stock thereof) involves terms and conditions more favorable to the insiders than would be available in a comparable transaction with unrelated parties.

2. The location of a branch can be changed as follows:

   a. A financial institution, without Banking Board approval, may relocate a branch, other than a branch established pursuant to C.R.S. 11-25-103(7), not in excess of one-half mile from its approved location provided written notice is submitted to the Bank Commissioner at least thirty days prior to relocation. The notice must include the new address of the branch and the effective date of the relocation.

b. A financial institution desiring to relocate a branch more than one-half mile from the approved location or a branch established pursuant to C.R.S. 11-25-103(7) shall file an application with the Banking Board. The application shall be evaluated in the same manner as an application to establish a de novo branch. In the case of an application to change location of a branch established pursuant to C.R.S. 11-25-103(7), the application shall be evaluated in the same manner as the original application to establish the de novo branch. Branches established pursuant to C.R.S. 11-25-103(7), may not be moved out of the economically depressed area for which the branch was originally approved.

3. Application to change location of a branch shall be filed on the form provided by the Division of Banking.

C. Establishment of a De Novo Branch

1. The Banking Board may take into consideration the following factors in determining whether to approve or to deny an application for the establishment of any de novo branch, including a branch pursuant to C.R.S. 11-25-103(7).

a. There are significant supervisory concerns with respect to the applicant or any affiliated organization;

b. The applicant's record of helping to meet the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with the safe and sound operation of a financial institution, is less than satisfactory;

c. Any financial or other business arrangement, direct or indirect, involving the principal office or branch and insiders (directors, officers, employees, and shareholders owning or controlling, directly or indirectly, ten percent or more of the outstanding voting stock thereof) involves terms and conditions more favorable to the insiders than would be available in a comparable transaction with unrelated parties; or,

d. Any other applicable statutory provision under title 11 of the Colorado Revised Statutes.

2. Approval to establish and operate a de novo branch, other than a branch established pursuant to C.R.S. 11-25-103(7) will expire if the branch has not commenced business within eighteen months after the date of approval. Approval to establish and operate a de novo branch pursuant to C.R.S. 11-25-103(7) will expire if the branch has not commenced business within six months after the date of approval. Extensions to these periods generally are not granted; however, in the event of extraordinary circumstances, requests for an extension of not more than twelve months may be submitted.

3. Application to establish and operate a de novo branch shall be filed on the form provided by the Division of Banking.

D. Closing a Branch

Any financial institution that seeks to close a branch previously in operation shall notify the Banking Board in writing of its intention and its reasons for such action. Such notice shall be received by the Banking Board thirty days prior to the proposed closing. Such branch may be closed, unless the Banking Board or Bank Commissioner, within fifteen days of receipt of such notification, gives written notification of objections and the grounds therefore to the financial institution or requests additional information. If the Banking

Board or Bank Commissioner requests additional information, the above thirty day period shall commence running upon receipt of such additional information. The Banking Board may waive the thirty day notice period in writing.

E. Branch Hours of Operation

A financial institution shall notify the Bank Commissioner of the hours during which a branch will be open for business and any changes thereto on or before the effective date of the hours of operation.

F. Branch Records

Records of loans and deposits originating at a branch shall be made available to the Division of Banking staff at the principal office of the financial institution or such other central location as may be mutually agreed upon by the financial institution's management and the Bank Commissioner. A principal office is that office in this state which is designated as the principal office of the financial institution in its articles of incorporation and may also be known as a main office or a head office.

G. Reports of Loans and Flow of Capital

Reports required by C.R.S. 11-25-107 shall be completed and filed in the same manner as reports required by C.R.S. 11-7-112.

H. Notification of Conversion of an Affiliate or an Acquisition to a Branch

Notice of intent to convert an affiliate or an acquisition to a branch shall be filed on the form provided by the Division of Banking.

I. Meaning of Control and Controlling

For the purpose of C.R.S. 11-25-102(1) a financial institution shall be deemed to control an affiliate institution if the financial institution:

1. Directly or indirectly owns, controls, holds with power to vote, or holds proxies representing twenty-five percent or more of the outstanding voting stock thereof;

2. Controls in any manner the election of a majority of the directors thereof; or

3. Exercises a controlling influence over the management or policies thereof.

CB101.61 Appraisal of Other Real Estate [11-8-101(1)(d)(I)]

A. The initial appraisal of Other Real Estate (ORE) shall be performed by a registered, licensed, or certified appraiser as defined in C.R.S. 12-61-706. However, if the asset has a current book value of $30,000 or less at the time the asset is classified as ORE, an analysis, evaluation, opinion, conclusion, notation, or compilation of data may be performed by an officer, director, or regular salaried employee of a financial institution who has not, directly or indirectly, participated in the lending transaction or by an officer, director, or regular salaried employee of its affiliate who has not, directly or indirectly, participated in the lending transaction.

B. Subsequent appraisals of an ORE asset with a book value of more than $100,000 shall be performed by a licensed, or certified appraiser as defined in C.R.S. 12-61-706 according to the following schedule:

1. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "1" or "2" and a

total amount of ORE to Tier I capital as of the most recent Call Report of 50% or more shall obtain an appraisal of each parcel of ORE annually.

2. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "1" or "2" and a total amount of ORE to Tier I capital as of the most recent Call Report of less than 50% shall obtain an appraisal of any one parcel of ORE or related parcels of ORE which exceed 15% of Tier I capital at intervals not to exceed 24 months.

3. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "3" and a total amount of ORE to Tier I capital as of the most recent Call Report of 25% or more shall obtain an appraisal of each parcel of ORE annually.

4. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "3" and a total amount of ORE to Tier I capital as of the most recent Call Report of less than 25% shall obtain an appraisal of any one parcel of ORE or related parcels of ORE which exceed 15% of Tier I capital at intervals not to exceed 24 months.

5. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "4" or "5" shall obtain an appraisal of each parcel of ORE annually.

6. A financial institution which does not meet any of the above criteria is not required to obtain subsequent appraisals of an ORE asset under this section.

C. Subsequent appraisals of an ORE asset initially valued at $100,000 or less, but more than $30,000, shall be performed by an independent appraiser or individual who conducts an analysis, evaluation, opinion, conclusion, notation, or compilation of data according to the following schedule:

1. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "1" or "2" and a total amount of ORE to Tier I capital as of the most recent Call Report of 50% or more shall obtain an appraisal of each parcel of ORE annually.

2. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "1" or "2" and a total amount of ORE to Tier I capital as of the most recent Call Report of less than 50% shall obtain an appraisal of any one parcel of ORE or related parcels of ORE which exceed 15% of Tier I capital at intervals not to exceed 24 months.

3. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "3" and a total amount of ORE to Tier I capital as of the most recent Call Report of 25% or more shall obtain an appraisal of each parcel of ORE annually.

4. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "3" and a total amount of ORE to Tier I capital as of the most recent Call Report of less than 25% shall obtain an appraisal of any one parcel of ORE or related parcels of ORE which exceed 15% of Tier I capital at intervals not to exceed 24 months.

5. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "4" or "5" shall obtain an appraisal of each parcel of ORE annually.

6. A financial institution which does not meet any of the above criteria is not required to obtain subsequent appraisals of an ORE asset under this section.

D. Subsequent appraisals of an ORE asset initially valued at $30,000 or less shall be performed annually as an analysis, evaluation, opinion, conclusion, notation, or compilation of data performed by an officer, director, or regular salaried employee of a financial institution who has not, directly or indirectly, participated in the lending transaction or by an officer, director, or regular salaried employee of its affiliate who has not, directly or indirectly, participated in the lending transaction.

E. Notwithstanding the above requirements for appraisals of ORE, the Colorado State Banking Board (Board), State Bank Commissioner (Commissioner), or any federal regulator may require, as provided by to C.R.S. 12-61-718(2), a financial institution to obtain an appraisal performed by a registered, licensed, or certified appraiser as defined in C.R.S. 12-61-706.

F. Notwithstanding the above requirements for appraisals of ORE, it is incumbent upon management of a financial institution to obtain appraisals of ORE performed by a registered, licensed, or certified appraiser as defined in C.R.S. 12-61-706 if prudent banking practices indicate the need for such appraisals and to establish internal policies addressing prudent evaluation of ORE.

G. Reference: C.R.S. 12-61-706 and C.R.S. 12-61-718(2) are laws enacted by the Legislature of the State of Colorado and administered by the Board of Real Estate Appraisers of the Colorado Department of Regulatory Agencies. This rule does not include amendments to or editions of the referenced material later than July 30, 1993. For more detailed information pertaining to these provisions, please contact the secretary for the State Banking Board at 1560 Broadway, Suite 1175, Denver, Colorado 80202, (303) 894-7575.

COMPARATIVE ABSTRACT

Showing Condition of Commercial Banks in the State of Colorado at the
Close of Business on the Dates Indicated as Compiled by
the Office of the State Bank Commissioner

000 omitted

ASSETS	156 BANKS 12-31-93	% TO TOTAL	157 BANKS 12-31-92	INCREASE (+) DECREASE (-)	% CHANGE
CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS	508.416	6.6	476.352	32.064	6.7
SECURITIES	2.348.672	30.4	1,998.324	350.348	17.5
FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL	562.169	7.3	512.306	49.863	9.7
LOANS AND LEASE FINANCING RECEIVABLES	4.041,388	52.3	3.082,240	959,148	31.1
LESS ALLOWANCE FOR LOAN AND LEASE LOSSES	66.523	0.9	54,342	12,181	22.4
LOANS AND LEASES. NET	3,974,865	51.4	3,027,898	946.967	31.3
ASSETS HELD IN TRADING ACCOUNTS	203	0.0	308	(105)	-34.1
PREMISES AND FIXED ASSETS	167,761	2.2	130.451	37,310	28.6
OTHER REAL ESTATE OWNED	31.495	0.4	58,735	(27,240)	-46.4
INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES	3.052	0.0	3,684	(632)	-17.2
CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING	638	0.0	670	(32)	-4.8
INTANGIBLE ASSETS	12.955	0.2	4,356	8.599	197.4
OTHER ASSETS	116.608	1.5	99,899	16,709	16.7
LOSSES DEFERRED	1,453	0.0	2,187	(734)	-33.6
TOTAL ASSETS	7,728.287	100.0	6,315,170	1,413,117	22.4
LIABILITIES					
DEPOSITS - DOMESTIC OFFICES	6,887,642	89.1	5,646,424	1,241,218	22.0
- NONINTEREST BEARING	1,700,413	22.0	1,361,063	339,350	25.0
- INTEREST BEARING	5,187,229	67.1	4.285,361	901,868	21.1
FED FUNDS PURCHASED AND SECURITIES SOLD UNDER AGREEMENTS-	88.342	1.2	58,056	286	.5
DEMAND NOTES/U.S. TREASURY	1.870	0.0	1,955	(85)	-4.3
OTHER BORROWED MONEY	74.219	1.0	56,717	17,502	30.9
MORTGAGE INDEBTEDNESS	3.231	0.0	2.682	549	20.5
BANKS LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING	638	0.0	670	(32)	-4.8
NOTES AND DEBENTURES	1,500	0.0	610	890	145.9
OTHER LIABILITIES	39.695	0.6	34,999	4.696	13.4
TOTAL LIABILITIES	7,097,137	91.9	5,802,113	1,295,024	22.3
LIMITED LIFE PREFERRED STOCK	0	0.0	0	0	0.0
EQUITY CAPITAL					
PERPETUAL PREFERRED STOCK	4.170	0.0	3,200	970	30.3
COMMON STOCK	113,656	1.5	105,553	8,103	7.7
SURPLUS	211,425	2.7	168.443	42,982	25.5
UNDIVIDED PROFITS/CAPITAL RESERVES	297,677	3.9	233,726	63,951	27.4
LESS UNREALIZED LOSS MKT EQTY SEC	(2,769)	(0.0)	52	(2,717)	-5225
TOTAL EQUITY CAPITAL	629,697	8.1	510,870	118.827	23.3
LOSSES DEFERRED	1,453	0.0	2,187	(734)	33.6
TOTAL LIABILITIES AND EQUITY CAPITAL	7,728.287	100.0	6,315,170	1,413,117	22.4

CERTIFICATE ISSUED MAY 25, 1974 NO. 525

OMNIBANK ARVADA

ARVADA

OFFICERS:

ROBERT J. BROZOVICH, PRESIDENT/CEO; ROBERT W. GRAF, SECRETARY;
LARRY A. MIZEL, CHAIRMAN OF THE BOARD

DIRECTORS:

LARRY A. MIZEL, RAYMOND T. BAKER, ROBERT J. BROZOVICH, MICHAEL A. FEINER
ROBERT W. GRAF, HAROLD GUZOFSKY, GARY KLEARMAN, DONALT P. SHWAYDER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,B93
B. INTEREST-BEARING BALANCES...		195
2. SECURITIES..		1B,202
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		270
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	11,179	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	147	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES..		11,032
5. ASSETS HELD IN TRADING ACCOUNTS......................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		7B9
7. OTHER REAL ESTATE OWNED..		537
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		375
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		33,293
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		33,293
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		29,016
(1) NONINTEREST-BEARING..............................	8,405	
(2) INTEREST-BEARING.................................	20,611	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS........................		
20. OTHER LIABILITIES..		176
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		29,192
22. LIMITED-LIFE PREFERRED STOCK...		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		400
25. SURPLUS..		700
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		2,772
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		229-
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		4,101
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		4,101
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		33,293

CERTIFICATE ISSUED FEBRUARY 16, 19B9 NO. 630
ALPINE BANK
ASPEN

OFFICERS:

J. ROBERT YOUNG, CHAIRMAN OF THE BOARD; STEPHEN BRIGGS, PRESIDENT

OIRECTORS:

J. ROBERT YOUNG, STEPHEN BRIGGS, WILLIAM B. VOLLBRACHT, RODNEY E. SLIFER
JACK E. EDGINGTON, PETER N. GUY, WALLACE A. E. OEBEQUE,
ERNEST GIANINETTI, ROBERT DOWNS, DAVE SCRUBY

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		2,377
B. INTEREST-BEARING BALANCES..		6
2. SECURITIES..		5,B55
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		654
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	43,32B	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	544	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		42,7B4
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUOING CAPITALIZED LEASES).............		4,265
7. OTHER REAL ESTATE OWNED...		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES ANO ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		1,149
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		57,090
B. LOSSES DEFERREO PURSUANT TO 12 U.S.C. 1B23(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		57,090
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		53,045
(1) NONINTEREST-BEARING................................	19,195	
(2) INTEREST-BEARING...................................	33,B50	
14. FED FUNDS PURCHASEO/SECURITIES SOLO UNOER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNOS PURCHASEO..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER BORROWEO MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO OEPOSITS.......................		
20. OTHER LIABILITIES..		250
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		53,295
22. LIMITED-LIFE PREFERRED STOCK.......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERREO STOCK..		
24. COMMON STOCK...		300
25. SURPLUS..		1,755
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES..........................		1,740
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		3,795
B. LOSSES OEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		3,795
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		57,090

CERTIFICATE ISSUED JULY 9, 1979 NO. 563
PITKIN COUNTY BANK AND TRUST CO.
ASPEN

OFFICERS:

MORTON HELLER, CHAIRMAN OF THE BOARD; CHARLES ISRAEL, PRESIDENT;
THOMAS GRIFFITHS, EXECUTIVE VICE PRESIDENT;
AMY GILBERTSON, VICE PRESIDENT/CASHIER

DIRECTORS:

ROBERT ODEN, THOMAS CLARK, CAROL ANN KOPF

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		2,802
B. INTEREST-BEARING BALANCES..		141
2. SECURITIES..		23,833
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		14,300
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	103,548	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	1,331	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		102,217
5. ASSETS HELD IN TRADING ACCOUNTS...................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		1,689
7. OTHER REAL ESTATE OWNED..		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		1,691
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		146,673
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		146,673
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		127,454
(1) NONINTEREST-BEARING................................	24,450	
(2) INTEREST-BEARING...................................	103,004	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		5,164
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY..........................		
16. OTHER BORROWED MONEY..		2,900
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		395
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		135,913
22. LIMITED-LIFE PREFERRED STOCK.......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		650
25. SURPLUS...		1,749
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		8,363
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		2
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		10,760
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		10,760
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		146,673

CERTIFICATE ISSUED MAY 5, 1976 NO. 541
COMMERCE BANK OF AURORA
AURORA

OFFICERS:

JAMES C. LEWIEN, PRESIDENT/CHIEF EXECUTIVE OFFICER;
CAROL A. HARDY, SR. VICE PRESIDENT; MARTIN PERLMAN, VICE PRESIDENT

DIRECTORS:

JOSEPH D. FREUND, JAMES C. LEWIEN, LESTER D. PEDICORD, DWIGHT C. RIDER, JAMES W. WALTERS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		2,813
B. INTEREST-BEARING BALANCES		100
2. SECURITIES		25,310
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		2,760
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	17,646	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	3B9	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		17,257
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		307
7. OTHER REAL ESTATE OWNED		1,076
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		504
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		50,127
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		50,127
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		45,57B
(1) NONINTEREST-BEARING	14,732	
(2) INTEREST-BEARING	30,B46	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		B2
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		45,660
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		500
25. SURPLUS		1,633
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		2,334
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		4,467
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		4,467
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		50,127

CERTIFICATE ISSUED NOVEMBER 17, 1978 NO. 55B

OMNIBANK AURORA
AURORA

OFFICERS:

RICHARD JORGENSEN, PRESIDENT/CHIEF EXECUTIVE OFFICER; RICHARD L. MCGILVERY, SR. VICE PRESIDENT; MICHAEL FAULKNER, SR. VICE PRESIDENT; ROBERT W. GRAF, SECRETARY; LARRY A. MIZEL, CHAIRMAN OF THE BOARD

DIRECTORS:

LARRY A. MIZEL, RAYMOND T. BAKER, MICHAEL A. FEINER, ROBERT W. GRAF, HAROLD GUZOFSKY, WILLIAM B. KEMPER, GARY KLEARMAN, RICHARD JORGENSEN

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,441
B. INTEREST-BEARING BALANCES...		195
2. SECURITIES..		14,009
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	19,409	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	263	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES..		19,146
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		1,137
7. OTHER REAL ESTATE OWNED...		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		46
11. OTHER ASSETS...		410
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		36,384
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		36,3B4

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		29,937
(1) NONINTEREST-BEARING................................	7,996	
(2) INTEREST-BEARING...................................	21,941	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		2,331
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		109
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		32,377
22. LIMITED-LIFE PREFERRED STOCK.......................................		

EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		500
25. SURPLUS..		600
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES..........................		2,738
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		169-
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		4,007
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		4,007
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		36,3B4

CERTIFICATE ISSUED OCTOBER 1, 1989 NO. 631
OMNIBANK ILIFF
AURORA

OFFICERS:

RICK E. VANDYKE, PRESIDENT/CEO; ROBERT W. GRAF, SECRETARY; LARRY A. MIZEL, CHAIRMAN OF THE BOARD

DIRECTORS:

LARRY A. MIZEL, RAYMOND T. BAKER, MICHAEL A. FEINER, ROBERT W. GRAF, HAROLD GUZOFSKY, GARY KLEARMAN, RICK E. VANDYKE

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		762
B. INTEREST-BEARING BALANCES		195
2. SECURITIES		12,849
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,430
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	6,600	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	82	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		6,518
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		873
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		135
11. OTHER ASSETS		231
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		22,993
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		22,993

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		20,093
(1) NONINTEREST-BEARING	3,375	
(2) INTEREST-BEARING	16,718	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		166
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		20,259
22. LIMITED-LIFE PREFERRED STOCK		

EQUITY CAPTIAL:	
23. PERPETUAL PREFERRED STOCK	
24. COMMON STOCK	500
25. SURPLUS	1,188
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES	858
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES	188-
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)	2,734
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)	
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)	2,734
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)	22,993

CERTIFICATE ISSUED NOVEMBER 26, 1990 NO. 641

OMNIBANK PARKER ROAD

AURORA

OFFICERS:

H. J. COLL, JR., PRESIDENT/CEO;
ROBERT W. GRAF, SECRETARY; LARRY A. MIZEL, CHAIRMAN OF THE BOARD

DIRECTORS:

H. J. COLL, JR., LARRY A. MIZEL, RAYMOND T. BAKER, MICHAEL A. FEINER, ROBERT W. GRAFF, HAROLD GUZOFSKY, WILLIAM B. KEMPER, GARY KLEARMAN, DONALD L. KORTZ

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,B7B
B. INTEREST-BEARING BALANCES		195
2. SECURITIES		12,994
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	14,415	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	151	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		14,264
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		301
7. OTHER REAL ESTATE OWNED		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		345
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		29,977
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		29,977
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		26,701
(1) NONINTEREST-BEARING	8,952	
(2) INTEREST-BEARING	17,749	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		574
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		61
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		27,336
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		500
25. SURPLUS		506
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,468
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		167-
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,641
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		2,641
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		29,977

CERTIFICATE ISSUED APRIL 24, 1957 NO. 463
PEOPLES BANK AND TRUST CO.
AURORA

OFFICERS:

DON ECHTERMEYER, PRESIDENT; ROBERT R. MIDCAP, EXECUTIVE VICE PRESIDENT

DIRECTORS:

DON ECHTERMEYER, ROBERT R. MIDCAP, GEORGE L. STRIKE, STEVEN RIDER,
RONALD CHISM, CHESTER JEWELL

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		2,640
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		17,920
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		175
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	17,594	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	198	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		17,396
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		1,385
7. OTHER REAL ESTATE OWNED...		2B6
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		405
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		40,207
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		40,207
LIA8ILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		36,B54
(1) NONINTEREST-BEARING................................	9,339	
(2) INTEREST-BEARING...................................	27,515	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DE8ENTURES SUBORDINATED TO DEPOSITS........................		
20. OTHER LIABILITIES...		343
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		37,197
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		1,000
25. SURPLUS...		1,000
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		1,010
8. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		3,010
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		3,010
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		40,207

CERTIFICATE ISSUED OCTOBER 15, 1981 NO. 586
FIRST8ANK OF AVON
AVON

OFFICERS:

TERRY L. HALVERSON, PRESIDENT; WILLIAM H. PLUMMER, DARREL W. LATHROP, CURTIS J. HARRIS, VICE PRESIDENTS

DIRECTORS:

WILLIAM P. JOHNSON, ROBERT S. APPEL, DENNIS E. BARRETT, HARRY H. FRAMPTON, III, LARRY J. HAUSERMAN, R. KENT LANDMARK, ROBERT L. MANNING, MARGARET A. REISHER, ROGER L. REISHER, RALPH Z. SORENSON, JAMES A. SWANSON, J. R. THOMAS, GEORGE C. WILLIAMS, TERRY L. HALVERSON

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		3,B23
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		27,611
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		2,898
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	4B,269	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	429	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		47,840
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		3,4B9
7. OTHER REAL ESTATE OWNED..		65
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		1,123
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		86,849
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		86,849
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		BO,B17
(1) NONINTEREST-BEARING..............................	30,616	
(2) INTEREST-BEARING.................................	50,201	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		379
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. 8ANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SU8ORDINATED TO DEPOSITS.......................		
20. OTHER LIA8ILITIES...		241
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		81,437
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		1,200
25. SURPLUS...		1,530
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		2,682
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITA8LE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		5,412
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		5,412
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		86,849

CERTIFICATE ISSUED JULY 16, 1976 NO. 543
ALPINE BANK, BASALT
BASALT

OFFICERS:

J. ROBERT YOUNG, CHAIRMAN OF THE BOARD; GLEN JAMMARON, PRESIDENT

DIRECTORS:

J. ROBERT YOUNG, GLEN JAMMARON, WILLIAM B. VOLLBRACHT, ERNEST GIANINETTI
PETER N. GUY, ROBERT F. DOWNS, JACK E. EDGINGTON, RODNEY E. SLIFER,
DAVE SCRUBY, WALLACE A. E. DEBEQUE

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,534
B. INTEREST-BEARING BALANCES		24
2. SECURITIES		4,901
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		3,B36
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	22,B71	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	293	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		22,57B
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		B65
7. OTHER REAL ESTATE OWNED		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		1,534
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		35,272
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		35,272
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		32,B05
(1) NONINTEREST-BEARING	7,749	
(2) INTEREST-BEARING	25,056	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		204
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		33,009
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		BOO
25. SURPLUS		305
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,158
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,263
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,263
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		35,272

CERTIFICATE ISSUED JULY 26, 1977 NO. 549

PINE RIVER VALLEY BANK
BAYFIELD

OFFICERS:

JAMES W. SOWER, PRESIDENT/CEO; DAN R. FORD, VICE PRESIDENT;
DARYL THIERER, CASHIER

DIRECTORS:

H. J. LEPLATT; JOE D. FORD, GLADE E. STOWELL, CECIL W. SOWER,
JAMES W. SOWER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		999
B. INTEREST-BEARING BALANCES		199
2. SECURITIES		7,324
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		625
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	14,966	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	170	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		14,796
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		204
7. OTHER REAL ESTATE OWNED		70
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		267
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		24,4B4
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		24,4B4
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		22,022
(1) NONINTEREST-BEARING	3,438	
(2) INTEREST-BEARING	18,5B4	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		150
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		22,172
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		150
25. SURPLUS		250
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,912
8. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,312
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		2,312
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		24,4B4

CERTIFICATE ISSUED OCTOBER 5, 1973 NO. 522

BANK OF BOULDER

BOULDER

OFFICERS:

STEVEN K. BOSLEY, PRESIDENT; GARY B. ASHLEY, EXECUTIVE VICE PRESIDENT; TERRY L. HANNUM, EXECUTIVE VICE PRESIDENT; JUDY L. MORRIS, SR. VICE PRESIDENT; LANCE E. ENHOLM, WILLIAM W. REEF, VICE PRESIDENTS

DIRECTORS:

CARROLL SORELLE, MYRTLE TISONE, EARL MCLAUGHLIN, LARRY FREY, RICHARD GEESAMAN, STEVEN K. BOSLEY

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		5,804
B. INTEREST-BEARING BALANCES..		99
2. SECURITIES..		26,289
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		3,690
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	48,411	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	2,057	
C. LESS ALLOCATED TRANSFER RISK RESERVE....................		
D. NET LOANS AND LEASES..		46,354
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		4,923
7. OTHER REAL ESTATE OWNED..		634
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		8,016
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		95,809
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		95,809
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		82,176
(1) NONINTEREST-BEARING..................................	29,991	
(2) INTEREST-BEARING.....................................	52,185	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		2,363
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		226
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING.............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		1,783
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		86,548
22. LIMITED-LIFE PREFERRED STOCK.......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		1,200
25. SURPLUS..		2,400
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES............................		5,661
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27).................		9,261
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		9,261
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		95,809

CERTIFICATE ISSUED APRIL 6, 1992 NO. 647
BOULDER VALLEY BANK AND TRUST
BOULDER

OFFICERS:

JOHN C. RUDOLPH, CHAIRMAN OF THE BOARD/PRESIDENT;
SUNNY LEE GILBERT, EXECUTIVE VICE PRESIDENT;
KAREN C. WOOLHISER, VICE PRESIDENT/CASHIER

DIRECTORS:

JOHN C. RUDOLPH, JOHN E. MOCK, JAMES L. ZIEGLER, DENNIS R. ROBINSON,
CARL R. VERTUCA, JR., GEORGE M. KARAKEHIAN, ALAN A. TERAN, JOHN A. TRACY

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		5,998
B. INTEREST-BEARING BALANCES...		99
2. SECURITIES..		3,338
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		12,300
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	24,927	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	437	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES...		24,490
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		560
7. OTHER REAL ESTATE OWNED...		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		1,0B1
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		47,866
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)....................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		47,B66
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		45,052
(1) NONINTEREST-BEARING................................	23,323	
(2) INTEREST-BEARING...................................	21,729	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		120
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		45,172
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		700
25. SURPLUS...		1,400
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		594
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		2,694
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		2,694
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		47,866

CERTIFICATE ISSUED FEBRUARY 15, 1990 NO. 633

VECTRA BANK OF BOULDER
BOULDER

OFFICERS:

J. PATRICK MCDUFF, PRESIDENT; ALAN SWANSON, MYRNA K. GRASSMICK, ROBERTA WOLF, VICE PRESIDENTS

DIRECTORS:

J. PATRICK MCDUFF, ROBERT GREEBE, JAMES L. RUMSEY, RICHARD B. TUCKER, W. JAMES TOZER, JR.

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		2,448
B. INTEREST-BEARING BALANCES		12
2. SECURITIES		27,842
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		3,995
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	18,501	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	280	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		18,221
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		554
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		383
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		53,455
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		53,455
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		49,419
(1) NONINTEREST-BEARING	12,870	
(2) INTEREST-BEARING	36,549	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		1,000
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		81
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		50,500
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		2,000
25. SURPLUS		307
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		648
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,955
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,955
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		53,455

CERTIFICATE ISSUED SEPTEMBER 10, 1971 NO. 507

PLATTE VALLEY BANK
BRIGHTON

OFFICERS:

JAMES J. O'DELL, PRESIDENT; JAMES D. MAKOWSKI, SR. VICE PRESIDENT; JULIE DIRRIM, CASHIER; JIM D. CLEMENT, J. ROGER MUCHOW, SR. VICE PRESIDENTS

DIRECTORS:

JAMES J. O'DELL, EUGENE ANDERSEN, MICHAEL BENNETT, SUSAN KLEVE, JAMES D. MAKOWSKI, JEANNE L. O'DELL, RICHARD O'DELL, GARY SOLIS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		3,437
B. INTEREST-BEARING BALANCES..		
2. SECURITIES...		11,181
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		1,115
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	29,565	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	357	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		29,20B
5. ASSETS HELD IN TRADING ACCOUNTS..................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		1,468
7. OTHER REAL ESTATE OWNED..		175
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		654
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)........................		47,23B
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		47,23B
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		44,021
(1) NONINTEREST-BEARING..............................	10,775	
(2) INTEREST-BEARING.................................	33,246	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		194
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20).....................		44,215
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		961
25. SURPLUS..		739
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		1,323
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		3,023
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		3,023
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		47,23B

CERTIFICATE ISSUED JUNE 4, 1992 NO. 648
EAGLE BANK
BROOMFIELD

OFFICERS:

DAVID T. MANLEY, PRESIDENT

DIRECTORS:

DAVID T. MANLEY, DON ALAN THOMAS, JOHN CLAUS, ALLAN R. HALLOCK, LAURA E. SKAER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,446
8. INTEREST-8EARING 8ALANCES..		95
2. SECURITIES...		5,719
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		65D
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	B,289	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	108	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES..		8,181
5. ASSETS HELD IN TRADING ACCOUNTS..................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		325
7. OTHER REAL ESTATE OWNED..		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		404
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		16,B20
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		16,820

LIA8ILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		15,508
(1) NONINTEREST-BEARING................................	5,297	
(2) INTEREST-BEARING...................................	10,211	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY..........................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDE8TEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		60
21. TOTAL LIA8ILITIES (SUM OF ITEMS 13 THROUGH 20)......................		15,568
22. LIMITED-LIFE PREFERRED STOCK.....................................		

EQUITY CAPTIAL:	
23. PERPETUAL PREFERRED STOCK..	
24. COMMON STOCK..	292
25. SURPLUS...	422
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................	513
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......	25-
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27).................	1,252
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................	
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....	1,252
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...	16,820

CERTIFICATE ISSUED OCTOBER 9, 1915 NO. 294
FARMERS STATE BANK OF BRUSH
BRUSH

OFFICERS:

WILL SCHIPPERS, PRESIDENT; RICHARD E. JACKSON, EXECUTIVE VICE PRESIDENT; STEVEN R. DUPPS, VICE PRESIDENT/CASHIER; MARK A. JENSEN, VICE PRESIDENT;

DIRECTORS:

WARREN M. WATROUS, ROBERT C. GUNNON, KENNETH J. GARTON, ROBERT U. HANSEN FRANK M. JENSEN, ROBERT PETTEYS, WILL SCHIPPERS

DECEM8ER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-8EARING 8ALANCES AND CURRENCY AND COIN................		928
8. INTEREST-BEARING 8ALANCES..		
2. SECURITIES..		10,759
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		1,900
8. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	10,331	
8. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	225	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		10,106
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		215
7. OTHER REAL ESTATE OWNED...		1,225
8. INVESTMENTS IN UNCONSOLIDATED SU8SIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGI8LE ASSETS..		
11. OTHER ASSETS...		354
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		25,487
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		25,487
LIA8ILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		22,630
(1) NONINTEREST-8EARING..............................	3,877	
(2) INTEREST-8EARING.................................	18,753	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
8. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER 8ORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND O8LIGATIONS UNDER CAPITALIZED LEASES.......		
18. 8ANK'S LIA8ILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SU8ORDINATED TO DEPOSITS.......................		
20. OTHER LIA8ILITIES..		113
21. TOTAL LIA8ILITIES (SUM OF ITEMS 13 THROUGH 20)......................		22,743
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		563
25. SURPLUS...		1,000
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		1,181
8. LESS: NET UNREALIZED LOSS ON MARKETA8LE EQUITA8LE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		2,744
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		2,744
29. TOTAL LIA8ILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		25,487

CERTIFICATE ISSUED MARCH 17, 1987 NO. 622
COLLEGIATE PEAKS BANK
BUENA VISTA

OFFICERS:

LEWIS L. LOWE, PRESIDENT; ROBERT W. SCHUTTE, EXECUTIVE VICE PRESIDENT;
THOMAS D. MCMAHAN, SR. VICE PRESIDENT/CASHIER

DIRECTORS:

LEWIS L. LOWE, JOHN H. BURT, ROBERT GRAY, JERRY MOORE,
ROBERT A. FERRIS, JR.

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		921
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		6,648
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		1,245
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	8,365	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	103	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES..		8,262
5. ASSETS HELD IN TRADING ACCOUNTS..		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		300
7. OTHER REAL ESTATE OWNED..		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		163
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)............................		17,539
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)....................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		17,539
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		16,148
(1) NONINTEREST-BEARING................................	4,903	
(2) INTEREST-BEARING..................................	11,245	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY..............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING.............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS........................		
20. OTHER LIABILITIES..		32
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20).......................		16,180
22. LIMITED-LIFE PREFERRED STOCK...		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		500
25. SURPLUS..		500
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES.............................		359
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27).................		1,359
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		1,359
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		17,539

CERTIFICATE ISSUED NOVEMBER 14, 1931 NO. 427
THE BANK OF BURLINGTON
BURLINGTON

OFFICERS:

JERRY L. GROSS, PRESIDENT; CHARLES W. BAKER, VICE PRESIDENT;
LEO VAN DITTIE, CHAIRMAN OF THE BOARD

DIRECTORS:

LEO VAN DITTIE, JAMES VAN DITTIE, KATHY VAN DITTIE,
WILLARD GROSS, JOHN C. PENNY, GENE PENNEY, JERRY L. GROSS,
CHARLES W. BAKER, LELAND L. REINECKER

DECEMBER 31, 1993		ODO OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		2,09B
B. INTEREST-BEARING BALANCES		2DD
2. SECURITIES		1B,933
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		2,D50
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	11,511	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	151	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		11,360
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		284
7. OTHER REAL ESTATE OWNED		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		565
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		35,49D
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		35,490

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		32,5BD
(1) NONINTEREST-BEARING	7,939	
(2) INTEREST-BEARING	24,641	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		32B
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		32,908
22. LIMITED-LIFE PREFERRED STOCK		

EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		6DD
25. SURPLUS		7DD
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,2B2
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,582
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,582
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		35,490

CERTIFICATE ISSUED JULY 24, 1916 NO. 312
FARMERS STATE BANK OF CALHAN
CALHAN

OFFICERS:

MILTON L. MATHIS, PRESIDENT; JOHN R. KELLER, SR. VICE PRESIDENT; JOAN L. LAWSON, VICE PRESIDENT; RANDALL L. PIEPER, VICE PRESIDENT; PATTY D. WOODARD, CASHIER

DIRECTORS:

JOHN L. PIEPER, JOHN R. KELLER, JOAN L. LAWSON, MILTON L. MATHIS, DOROTHY A. PIEPER, RANDALL L. PIEPER

DECEMBER 31, 1993		DDD OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,566
B. INTEREST-BEARING BALANCES		
2. SECURITIES		9,058
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		4,000
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	1B,762	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	376	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		18,386
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		118
7. OTHER REAL ESTATE OWNED		158
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		439
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		33,725
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		33,725
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		3D,4D7
(1) NONINTEREST-BEARING	5,192	
(2) INTEREST-BEARING	25,215	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER 8ORROWED MONEY		
17. MORTGAGE INDE8TEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		39
18. 8ANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
2D. OTHER LIABILITIES		248
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		30,694
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		200
25. SURPLUS		575
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		2,256
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		3,031
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		3,031
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		33,725

CERTIFICATE ISSUED JANUARY 17, 1973 NO. 516
ALPINE BANK, CARBONDALE
CARBONDALE

OFFICERS:

J. ROBERT YOUNG, CHAIRMAN OF THE BOARD;
JOE SCOFIELD, PRESIDENT

DIRECTORS:

J. ROBERT YOUNG, JOE SCOFIELD, WALLACE A. E. DEBEQUE, ERNEST GIANINETTI, WILLIAM B. VOLLBRACHT, RODNEY E. SLIFER, PETER N. GUY, ROBERT F. DOWNS, JACK E. EDGINGTON, DAVE SCRUBY

DECEMBER 31, 1993		OOD OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,291
B. INTEREST-BEARING BALANCES..		5
2. SECURITIES..		11,579
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	27,225	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	342	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES...		26,BB3
5. ASSETS HELD IN TRADING ACCOUNTS..................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		2,025
7. OTHER REAL ESTATE OWNED...		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		1,4D1
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		43,1B4
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		43,1B4
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		40,121
(1) NONINTEREST-BEARING................................	8,410	
(2) INTEREST-BEARING...................................	31,711	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		240
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
2D. OTHER LIABILITIES..		230
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		4D,591
22. LIMITED-LIFE PREFERRED STOCK...		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		750
25. SURPLUS..		375
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		1,468
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		2,593
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		2,593
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		43,184

CERTIFICATE ISSUED JULY 20, 1992 NO. 651
CASTLE ROCK BANK
CASTLE ROCK

OFFICERS:

THOMAS J. MILLER, PRESIDENT; MARSHA A. HARRISON, VICE PRESIDENT/CASHIER; PAUL F. ARVIDSON, VICE PRESIDENT

DIRECTORS:

THOMAS J. MILLER, PAUL F. ARVIDSON, DARRELL J. GUBBELS, MARSHA A. HARRISON, ROBERT W. KENNISH, LARRY D. MARTIN, DENNIS E. POTTENGER, ANDREW J. ROBINSON

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		795
B. INTEREST-BEARING BALANCES		197
2. SECURITIES		4,407
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		375
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	6,692	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	93	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		6,599
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		477
7. OTHER REAL ESTATE OWNED		229
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		436
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		13,515
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		13,515
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		12,472
(1) NONINTEREST-BEARING	2,212	
(2) INTEREST-BEARING	10,260	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		105
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		12,577
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		100
25. SURPLUS		575
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		263
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		938
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		938
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		13,515

CERTIFICATE ISSUED AUGUST 21, 1939 NO. 433
THE BANK OF DOUGLAS COUNTY
CASTLE ROCK

OFFICERS:

DONA W. SHERLOCK, EXECUTIVE VICE PRESIDENT/CASHIER;
THOMAS D. WAYMIRE, RICHARD E. TEMPLE, VICE PRESIDENTS

DIRECTORS:

PHILIP S. MILLER, WILLIS C. BUBOLTZ, CONA W. SHERLOCK

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-8EARING 8ALANCES AND CURRENCY AND COIN................		3,973
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		60,627
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		9,000
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	14,18B	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	311	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES...		13,877
5. ASSETS HELD IN TRADING ACCOUNTS..................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		110
7. OTHER REAL ESTATE OWNED..		
8. INVESTMENTS IN UNCONSOLIDATED SU8SIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		1,073
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		BB,660
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		88,660
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		72,649
(1) NONINTEREST-BEARING................................	10,599	
(2) INTEREST-8EARING...................................	62,050	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		155
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		72,804
22. LIMITED-LIFE PREFERRED STOCK......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK...		2,000
25. SURPLUS..		4,000
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		9,856
8. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		15,B56
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		15,B56
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		88,660

CERTIFICATE ISSUED MARCH 25, 1993 NO. 656
WESTERN COMMUNITY BANK
CEDARIDGE

OFFICERS:

RICHARD W. DUCIC, PRESIDENT; DONALD L. MITCHELL, SR. VICE PRESIDENT;
JANET L. DUCIC, VICE PRESIDENT; E. LYNN PITTMAN, VICE PRESIDENT/CASHIER

DIRECTORS:

ROBERT E. MORRIS, C. BRUCE HOUDE, CHARLES D. RICHARDS, RICHARD W. DUCIC,
JANET L. DUCIC

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,127
B. INTEREST-BEARING BALANCES		2,465
2. SECURITIES		3,4B7
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	15,700	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	107	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		15,593
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		B21
7. OTHER REAL ESTATE OWNED		59
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		140
11. OTHER ASSETS		227
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		23,919
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		23,919
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		22,122
(1) NONINTEREST-BEARING	4,306	
(2) INTEREST-BEARING	7,B16	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		350
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		106
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		22,57B
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		1B0
25. SURPLUS		747
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		414
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,341
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		1,341
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		23,919

CERTIFICATE ISSUED FEBRUARY 21, 1944 NO. 437
EASTERN COLORADO BANK, THE
CHEYENNE WELLS

OFFICERS:

V. L. WEED, PRESIDENT; J. R. WEED, EXECUTIVE VICE PRESIDENT; NICK ARNHOLD, VICE PRESIDENT; BRETT LEGG, ASSISTANT VICE PRESIDENT; VIVIAN PETERSEN, CASHIER

DIRECTORS:

V.L. WEED, J. R. WEED, DONNA M. RANCHER, VIVIAN PETERSEN, RUSSELL S. SEXSON

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,576
B. INTEREST-BEARING BALANCES.......................................		
2. SECURITIES..		15,221
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		2,035
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	30,395	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	1,274	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES..		29,121
5. ASSETS HELD IN TRADING ACCOUNTS.................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		225
7. OTHER REAL ESTATE OWNED..		25
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		852
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		49,055
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		49,055
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		41,655
(1) NONINTEREST-BEARING..................................	6,583	
(2) INTEREST-BEARING.....................................	35,072	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY..........................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS......................		
20. OTHER LIABILITIES..		334
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		41,989
22. LIMITED-LIFE PREFERRED STOCK......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK...		400
25. SURPLUS..		1,500
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		5,142
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		24-
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		7,066
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		7,066
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		49,055

CERTIFICATE ISSUED NOVEMBER 23, 1990 NO. 63B
ALPINE BANK, CLIFTON
CLIFTON

OFFICERS:

J. ROBERT YOUNG, CHAIRMAN OF THE BOARD; NORM FRANKE, PRESIDENT

DIRECTORS:

J. ROBERT YOUNG, NORM FRANKE, WILLIAM B. VOLLBRACHT, RODNEY E. SLIFER, JACK E. EDGINGTON, PETER N. GUY, WALLACE A. E. DEBEQUE, ERNEST GIANINETTI, ROBERT DOWNS, DAVE SCRUBY

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		966
B. INTEREST-BEARING BALANCES..		B
2. SECURITIES..		1,919
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		514
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES.................................	11,112	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	125	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		10,9B7
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		1,074
7. OTHER REAL ESTATE OWNED..		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		3B7
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		15,855
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		15,855

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		14,425
(1) NONINTEREST-BEARING................................	3,711	
(2) INTEREST-BEARING...................................	10,714	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		94
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		14,519
22. LIMITED-LIFE PREFERRED STOCK.......................................		

EQUITY CAPTIAL:	
23. PERPETUAL PREFERRED STOCK..	
24. COMMON STOCK...	500
25. SURPLUS..	550
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................	2B6
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......	
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................	1,336
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................	
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....	1,336
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...	15,855

CERTIFICATE ISSUED MAY 24, 1977 NO. 54B
GREENHORN VALLEY BANK
COLORADO CITY

OFFICERS:

MORRIS B. CHAMBERS, PRESIDENT;
KATHRYN CHAAMBERS-MCAULIFFE, VICE PRESIDENT/SECRETARY;
MARY HAMBRIC, VICE PRESIDENT/CASHIER

DIRECTORS:

MORRIS B. CHAMBERS, CREIGHTON D. COOK, MORRIS L. GRABER,
KATHRYN CHAMBERS-MCAULIFFE, RAYMOND SIKES, WILLIAM A. WACHOB

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		B47
B. INTEREST-BEARING 8ALANCES...		
2. SECURITIES..		2,194
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		550
8. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	4,075	
8. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	64	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES...		4,011
5. ASSETS HELD IN TRADING ACCOUNTS......................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		127
7. OTHER REAL ESTATE OWNED..		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		92
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)...........................		7,821
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		7,821

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		7,294
(1) NONINTEREST-BEARING................................	1,526	
(2) INTEREST-BEARING...................................	5,76B	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDE8TEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. 8ANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DE8ENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		9
21. TOTAL LIA8ILITIES (SUM OF ITEMS 13 THROUGH 20).......................		7,303
22. LIMITED-LIFE PREFERRED STOCK...		

EQUITY CAPTIAL:	
23. PERPETUAL PREFERRED STOCK..	
24. COMMON STOCK...	258
25. SURPLUS..	80
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................	180
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......	
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................	518
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................	
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....	51B
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...	7,821

CERTIFICATE ISSUED DECEMBER 17, 1979 NO. 566
BANK AT BROADMOOR, THE
COLORADO SPRINGS

OFFICERS:

GORDON E. PRICE, CHAIRMAN OF THE BOARD;
D. EDWARD SAUER, PRESIDENT/CEO;
JOHN L. WEBSTER, VICE PRESIDENT/CASHIER

DIRECTORS:

GORDON E. PRICE, BLAKEMORE MCCARTY, JUDITH E. PRICE, MARY E. ROSS,
D. EDWARD SAUER, JOHN L. WEBSTER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,659
B. INTEREST-BEARING BALANCES		100
2. SECURITIES		13,718
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		3,910
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	10,036	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	140	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		9,896
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		241
7. OTHER REAL ESTATE OWNED		146
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		213
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		29,883
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		29,883
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		27,844
(1) NONINTEREST-BEARING	6,100	
(2) INTEREST-BEARING	21,744	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		133
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		27,977
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		494
25. SURPLUS		249
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,163
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,906
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		1,906
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		29,883

CERTIFICATE ISSUED FEBRUARY 26, 1982 NO. 590
CENTURY BANK ACADEMY AT HANCOCK
COLORADO SPRINGS

OFFICERS:

TERRY W. DARBY, PRESIDENT; FRANK RANSBERGER, VICE PRESIDENT;

DIRECTORS:

JON P. COATES, PETER J. ABLANCZY, DAVID W. ARMSTRONG, TERRY W. DARBY, RICHARD DUNCAN, SHEILA R. JOHNSON, DEAN E. KASPER, JAMES W. KING, DAN E. LONG, TRAVIS N. TOWNSEND, M. KENT WINKER, NORMAN B. WOOD

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		4,910
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		4,190
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		7,236
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	17,061	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	453	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES..		16,60B
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		471
7. OTHER REAL ESTATE OWNED...		71
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		202
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		33,6BB
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		33,6BB
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		31,741
(1) NONINTEREST-BEARING................................	15,211	
(2) INTEREST-BEARING...................................	16,530	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		194
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		31,935
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		500
25. SURPLUS...		41B
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		B35
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		1,753
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		1,753
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		33,6BB

CERTIFICATE ISSUED JULY 2, 1969 NO. 496
CENTURY BANK BROADMOOR/SKYWAY
COLORADO SPRINGS

OFFICERS:

TERRY DARBY, EXECUTIVE VICE PRESIDENT; RICHARD DUNCAN, PRESIDENT

DIRECTORS:

JON P. COATES, PETER J. ABLANCZY, DAVID W. ARMSTRONG, TERRY W. DARBY, RICHARD DUNCAN, SHEILA R. JOHNSON, DEAN E. KASPER, JAMES W. KING, DAN E. LONG, TRAVIS N. TOWNSEND, M. KENT WINKER, NORMAN B. WOOD

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		2,3B6
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		7,101
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		8,800
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	17,5B3	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	539	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		17,044
5. ASSETS HELD IN TRADING ACCOUNTS......................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		923
7. OTHER REAL ESTATE OWNED..		377
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		27B
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		36,909
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		36,909
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		34,120
(1) NONINTEREST-BEARING...............................	7,634	
(2) INTEREST-BEARING..................................	26,486	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		21
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		103
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20).......................		34,244
22. LIMITED-LIFE PREFERRED STOCK...		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		250
25. SURPLUS..		1,400
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES............................		1,015
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		2,665
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		2,665
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		36,909

CERTIFICATE ISSUED OCTOBER 31, 1984 NO. 609
CHEYENNE MOUNTAIN BANK
COLORADO SPRINGS

OFFICERS:

DON E. CHISMAR, CHIEF EXECUTIVE OFFICER/PRESIDENT;
SCOTT E. HUGHES, VICE PRESIDENT/CASHIER

DIRECTORS:

RUSSELL M. WICKS, JR., DAVID J. MOORE, DON E. CHISMAR, SCOTT E. HUGHES

DECEMBER 31, 1993 — 000 OMITTED

ASSETS:			
1.	CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
	A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,788
	B. INTEREST-BEARING BALANCES		173
2.	SECURITIES		4,678
3.	FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
	A. FEDERAL FUNDS SOLD		1,300
	B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4.	LOANS AND LEASE FINANCING RECEIVABLES:		
	A. TOTAL LOANS AND LEASES	17,470	
	B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	207	
	C. LESS ALLOCATED TRANSFER RISK RESERVE		
	D. NET LOANS AND LEASES		17,263
5.	ASSETS HELD IN TRADING ACCOUNTS		
6.	PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		115
7.	OTHER REAL ESTATE OWNED		505
8.	INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9.	CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10.	INTANGIBLE ASSETS		
11.	OTHER ASSETS		190
12.	A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		26,012
	B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
	C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		26,012
LIABILITIES:			
13.	DEPOSITS:		
	A. IN DOMESTIC OFFICES		23,765
	(1) NONINTEREST-BEARING	4,712	
	(2) INTEREST-BEARING	19,053	
14.	FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
	A. FEDERAL FUNDS PURCHASED		
	B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15.	DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16.	OTHER BORROWED MONEY		
17.	MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		15
18.	BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19.	NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20.	OTHER LIABILITIES		65
21.	TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		23,845
22.	LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:			
23.	PERPETUAL PREFERRED STOCK		
24.	COMMON STOCK		941
25.	SURPLUS		528
26.	A. UNDIVIDED PROFITS AND CAPITAL RESERVES		698
	B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28.	A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,167
	B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
	C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,167
29.	TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		26,012

CERTIFICATE ISSUED OCTOBER 31, 1984 NO. 608
STATE BANK AND TRUST OF COLORADO SPRINGS
COLORADO SPRINGS

OFFICERS:

JOHN G. JACKSON, PRESIDENT; CRAIG D. ENGELAGE, VICE PRESIDENT;
SUZANNE CLIFT, VICE PRESIDENT/CASHIER

DIRECTORS:

JOHN G. JACKSON, ROBERT A. CADIGAN, BERNARD F. CARTER, GARY MARKLE,
SCOTT E. PURSLEY

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,967
B. INTEREST-BEARING BALANCES		50
2. SECURITIES		13,728
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,000
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	19,698	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	254	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		19,444
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		468
7. OTHER REAL ESTATE OWNED		208
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		14
11. OTHER ASSETS		363
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		37,242
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		37,242
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		30,851
(1) NONINTEREST-BEARING	8,167	
(2) INTEREST-BEARING	22,684	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		3,752
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		318
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		34,921
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		1,025
25. SURPLUS		541
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		772
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		17
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,321
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,321
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		37,242

CERTIFICATE ISSUED APRIL 25, 1972 NO. 510
THE CITADEL BANK
COLORADO SPRINGS

OFFICERS:

GARY D. WHITLOCK, PRESIDENT; GREG N. WALTERS, RICHARD E. JORGENSON, SR. VICE PRESIDENTS; ROGER P. BRUGGEMAN, NORMA N. PAINTER, JOANN D. LAIRD, CHERYL A. MURPHY, VICE PRESIDENTS

DIRECTORS:

GARY D. WHITLOCK, GREG N. WALTERS, RICHARD E. JORGENSON, JAMES G. DAVIS, DUGALD A. MAGGREGOR

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		4,600
B. INTEREST-BEARING BALANCES..		95
2. SECURITIES..		11,064
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		2,300
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL...................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES.................................	9,25B	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	23B	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		9,020
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		328
7. OTHER REAL ESTATE OWNED..		161
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		345
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		27,913
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		27,913
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		25,722
(1) NONINTEREST-BEARING.............................	10,534	
(2) INTEREST-BEARING................................	15,188	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE....................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		158
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		25,B80
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		750
25. SURPLUS..		750
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		533
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		2,033
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		2,033
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		27,913

CERTIFICATE ISSUED MAY 29, 1950 NO. 449
OMNIBANK COMMERCE CITY
COMMERCE CITY

OFFICERS:

JEFFREY A. LEVINE, PRESIDENT/CHIEF EXECUTIVE OFFICER;
ROBERT W. GRAF, SECRETARY; LARRY A. MIZEL, CHAIRMAN OF THE BOARD

DIRECTORS:

LARRY A. MIZEL, RAYMOND T. BAKER, MICHAEL A. FEINER, ROBERT W. GRAF,
HAROLD GUZOFSKY, GARY KLEARMAN, JEFFREY A. LEVINE

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		2,317
B. INTEREST-BEARING BALANCES		95
2. SECURITIES		19,119
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		4,970
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	11,748	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	234	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		11,514
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		716
7. OTHER REAL ESTATE OWNED		272
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		1,162
11. OTHER ASSETS		375
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		40,540
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		40,540
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		35,909
(1) NONINTEREST-BEARING	10,507	
(2) INTEREST-BEARING	25,402	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		198
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		36,107
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		500
25. SURPLUS		3,899
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		51
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		17
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		4,433
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		4,433
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		40,540

CERTIFICATE ISSUED MAY 15, 1936 NO. 429
CITIZENS STATE BANK OF CORTEZ
CORTEZ

OFFICERS:

CHARLES M. SEARLE, PRESIDENT;
KIM K. (SLIM) MCWILLIAMS, EXECUTIVE VICE PRESIDENT;
BYRON E. MAYNES, VICE PRESIDENT/CASHIER

DIRECTORS:

CHARLES M. SEARLE, BELMEAR D. BROWN, ROBERT D. HELMS, KEENAN G. ERTEL, JAMES D. PORTER, ELIZABETH S. SEARLE

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,757
B. INTEREST-BEARING BALANCES		
2. SECURITIES		8,620
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		2,6DD
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	22,083	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	268	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		21,815
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		906
7. OTHER REAL ESTATE OWNED		1,297
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		519
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		37,514
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		37,514
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		34,709
(1) NONINTEREST-BEARING	7,490	
(2) INTEREST-BEARING	27,219	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		412
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		35,121
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		750
25. SURPLUS		750
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		893
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,393
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		2,393
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		37,514

CERTIFICATE ISSUED SEPTEMBER 21, 1988 NO. 627
FIRST SECURITY BANK OF CRAIG
CRAIG

OFFICERS:

GREGG D. JONES, PRESIDENT; MICHAEL DARVEAU, SR. VICE PRESIDENT;
MARK TALBOTT, VICE PRESIDENT; KELLY FLORENDO, VICE PRESIDENT/CASHIER

DIRECTORS:

THOMAS GODING, GREGG D. JONES, MICHAEL DARVEAU, LYNN WHITEMAN,
RANDY MORGAN

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,197
B. INTEREST-BEARING BALANCES		
2. SECURITIES		11,305
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		6,350
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	15,426	
8. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	646	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		14,780
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		516
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		299
11. OTHER ASSETS		453
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		34,900
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		34,900
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		31,431
(1) NONINTEREST-8EARING	6,523	
(2) INTEREST-8EARING	24,908	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DE8ENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		405
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		31,836
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		100
25. SURPLUS		400
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		2,564
8. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		3,064
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		3,064
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		34,900

CERTIFICATE ISSUED OCTOBER 26, 1977 NO. 551
CRESTED BUTTE STATE BANK
CRESTED BUTTE

OFFICERS:

THOMAS S. COX, PRESIDENT/CEO; H. CLIFTON GOSS, EXECUTIVE VICE PRESIDENT; DARLENE HALAZON, VICE PRESIDENT/CASHIER

DIRECTORS:

PAUL P. PIPER JR., THOMAS S. COX, H. CLIFTON GOSS, ALANSON HEGEMAN, GLEAVES M. LOVE, ALLEN E. COX, ERIC B. ROEMER, JAMES F. GEBHART, RICHARD B. DOBBIN, KAY C. DRURY

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		2,431
B. INTEREST-BEARING BALANCES..		100
2. SECURITIES..		4,276
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		3,600
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	23,729	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	211	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		23,51B
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		1,063
7. OTHER REAL ESTATE OWNED..		81
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		528
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)........................		35,597
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		35,597
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		33,112
(1) NONINTEREST-BEARING................................	10,809	
(2) INTEREST-BEARING...................................	22,303	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
8. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER 8ORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND O8LIGATIONS UNDER CAPITALIZED LEASES.......		
18. 8ANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DE8ENTURES SU8ORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		162
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		33,274
22. LIMITED-LIFE PREFERRED STOCK......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		250
25. SURPLUS...		564
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		1,509
8. LESS: NET UNREALIZED LOSS ON MARKETA8LE EQUITA8LE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		2,323
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		2,323
29. TOTAL LIA8ILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		35,597

CERTIFICATE ISSUED JUNE 2D, 1973 NO. 52D
BANK OF CRIPPLE CREEK
CRIPPLE CREEK

OFFICERS:

DONALD WOODS, PRESIDENT; HAROLD M. HERN, JR., EXECUTIVE VICE PRESIDENT; PATTY S. BECKLEY, VICE PRESIDENT/CASHIER

DIRECTDRS:

DONALD WOODS, JOHN WOODS, R. W. JOHNSON, BONNIE MACKIN, HAROLD M. HERN, JR., CLARK BECKER

DECEMBER 31, 1993		DDD OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,164
B. INTEREST-BEARING BALANCES		1DD
2. SECURITIES		3,324
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SDLD		2DD
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	6,859	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	83	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		6,776
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		865
7. OTHER REAL ESTATE OWNED		117
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
1D. INTANGIBLE ASSETS		111
11. OTHER ASSETS		99
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		12,756
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		12,756
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		11,352
(1) NONINTEREST-BEARING	2,92D	
(2) INTEREST-BEARING	8,432	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDE8TEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
2D. OTHER LIABILITIES		157
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 2D)		11,5D9
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		12D
25. SURPLUS		973
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		154
8. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,247
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		1,247
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		12,756

CERTIFICATE ISSUED APRIL 8, 1937 NO. 431
THE RIO GRANDE COUNTY BANK
DEL NORTE

OFFICERS:

TODD E. WRIGHT, PRESIDENT; FRANCIS M. STRAND, SR. VICE PRESIDENT; DON E. HENSON, VICE PRESIDENT; DARREN DAVIES, VICE PRESIDENT/CASHIER

DIRECTORS:

VIVIAN ERIKSEN, LARRY MARTZ, TODD E. WRIGHT, DAVID G. COLVILLE, ROCHELLE ERIKSEN

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		2,139
B. INTEREST-BEARING BALANCES		
2. SECURITIES		3,340
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		2,990
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	12,596	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	39B	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		12,198
5. ASSETS HELD IN TRADING ACCOUNTS		203
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		400
7. OTHER REAL ESTATE OWNED		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		420
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		21,690
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		21,690
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		19,373
(1) NONINTEREST-BEARING	5,954	
(2) INTEREST-BEARING	13,419	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		226
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		19,599
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		400
25. SURPLUS		425
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,266
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,091
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		2,091
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		21,690

CERTIFICATE ISSUED SEPTEMBER 1, 1953 NO. 457
8ANK OF DENVER
DENVER

OFFICERS:

EUGENE H. ROCK, CHAIRMAN OF THE BOARD;
GEORGE F. ROCK, PRESIDENT

DIRECCCTORS:

EUGENE H. ROCK, GEORGE F. ROCK, ROBERT C. HAWLEY, JOHN J. HOULIHAN,
EARL R. LAWRENCE, H. HOWELL TAYLOR, JR., JOHN A. YELENICK

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		3,005
B. INTEREST-BEARING BALANCES..		
2. SECURITIES...		36,162
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		9,535
8. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	4B,311	
8. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	594	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES...		47,717
5. ASSETS HELD IN TRADING ACCOUNTS......................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		1,231
7. OTHER REAL ESTATE OWNED..		1,265
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		1,380
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)........................		100,295
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		100,295
LIA8ILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		90,263
(1) NONINTEREST-BEARING................................	19,921	
(2) INTEREST-BEARING...................................	70,342	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		290
18. BANK'S LIA8ILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DE8ENTURES SU8ORDINATED TO DEPOSITS......................		
20. OTHER LIA8ILITIES..		572
21. TOTAL LIA8ILITIES (SUM OF ITEMS 13 THROUGH 20)......................		91,125
22. LIMITED-LIFE PREFERRED STOCK.......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		900
25. SURPLUS..		2,100
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		6,170
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		9,170
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		9,170
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		100,295

CERTIFICATE ISSUED SEPTEMBER 30, 1980 NO. 576
BANKERS' BANK OF THE WEST
DENVER

OFFICERS:

ROGER R. REILING, PRESIDENT; WARREN H. KNOLL, SR. VICE PRESIDENT; JAMES E. WILLIAMS, VICE PRESIDENT/CASHIER; LARRY F. PISACKA, JAMES A. HAGERTY, JOHN F. STEINEGER, JOHN E. BATESON, VICE PRESIDENTS

DIRECTORS:

DAVID KIPPER, ROGER R. REILING, CAREY SALOMONSON, JAMES SOWER, MICHAEL LIGGETT, LEWIS LOWE, PETER WALLER, DALE ROBERTS, ROBERT HAYS, MIKE DALY, THOMAS COX, MARK NORWALK

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		21,570
B. INTEREST-BEARING BALANCES...		102
2. SECURITIES..		403
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		4,805
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL..................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	40,540	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	290	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES..		40,250
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		179
7. OTHER REAL ESTATE OWNED...		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		584
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		67,893
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		67,893
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		38,155
(1) NONINTEREST-BEARING................................	37,440	
(2) INTEREST-BEARING...................................	715	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		24,250
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		418
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20).....................		62,823
22. LIMITED-LIFE PREFERRED STOCK.......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		1,100
24. COMMON STOCK...		953
25. SURPLUS..		1,781
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		1,236
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		5,070
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		5,070
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		67,893

CERTIFICATE ISSUED JANUARY 2D, 19B2 NO. 473
CENTURY BANK
DENVER

OFFICERS:

JON P. COATES, CHAIRMAN OF THE BOARD; SHEILA R. JOHNSON, PRESIDENT; M. KENT WINKER, EXECUTIVE VICE PRESIDENT; JAMES W. KING, GARY D. FEY, SR. VICE PRESIDENTS

DIRECTORS:

JON P. COATES, PETER J. ABLANCZY, TERRY W. DARBY, SHEILA R. JOHNSON, JAMES W. KING, TRAVIS N. TOWNSEND, NORMAN B. WOOD, DAVID W. ARMSTRONG, RICHARD DUNCAN, DEAN E. KASPER, DAN E. LONG, M. KENT WINKER

DECEMBER 31, 1993		OOD OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		2D,360
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		45,391
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		41,400
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	144,7DD	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	2,4B6	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		142,214
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		2,242
7. OTHER REAL ESTATE OWNED...		1,49B
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		1,977
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		255,0B2
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		255,DB2
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		213,5B0
(1) NONINTEREST-BEARING................................	71,43B	
(2) INTEREST-BEARING...................................	142,142	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE...................		50
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		21,970
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		1,6B6
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		237,2B6
22. LIMITED-LIFE PREFERRED STOCK.......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		3,120
25. SURPLUS..		5,114
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		9,562
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		17,796
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		17,796
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		255,DB2

CERTIFICATE ISSUED SEPTEMBER 18, 1968 NO. 493
CITYWIDE BANK OF DENVER
DENVER

OFFICERS:

WILLIAM D. EDWARDS, EXECUTIVE VICE PRESIDENT/ACTING CEO;
THERESA M. MARTINI, VICE PRESIDENT

DIRECTORS:

LOREN E. SWENSON, RAYMOND C. DELISLE, MICHAEL A. ZOELLNER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		4,266
B. INTEREST-BEARING BALANCES		
2. SECURITIES		16,247
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,115
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	17,585	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	448	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		17,137
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		807
7. OTHER REAL ESTATE OWNED		25
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		311
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		39,908
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		39,908
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		37,106
(1) NONINTEREST-BEARING	13,864	
(2) INTEREST-BEARING	23,242	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		134
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		37,240
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		460
25. SURPLUS		1,400
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		808
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,668
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,668
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		39,908

CERTIFICATE ISSUED OCTOBER 5, 1908 NO. 092
COLORADO STATE BANK OF DENVER
DENVER

OFFICERS:

ELWOOD KULLGREN, CHAIRMAN OF THE BOARD; JOHN G. WILKINSON, PRESIDENT; N.R. LOCKWOOD, EXECUTIVE VICE PRESIDENT; CECIL MCGLOTHLEN, SR. VICE PRESIDENT/CASHIER; THOMAS J. GORDON, JAMES E. BENNETT, JOHN E. LAWRENCE, SR., SR. VICE PRESIDENTS

DIRECTORS:

ELWOOD M. KULLGREN, J. W. ALLISON, JOHN WILLIAM ALLISON, JR., ROBERT E. BRYAN, GEORGE P. CAULKINS, JR., BRUCE L. EVANS, THOMAS J. GORDON, N.R. LOCKWOOD, JOHN G. WILKINSON

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		2,457
B. INTEREST-BEARING BALANCES...		3,378
2. SECURITIES..		80,522
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		13,100
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	50,845	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	666	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		50,179
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		821
7. OTHER REAL ESTATE OWNED..		121
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		2,902
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		1,894
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		155,374
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		155,374
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		134,423
(1) NONINTEREST-BEARING....................................	34,274	
(2) INTEREST-BEARING.......................................	100,149	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		1,366
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		755
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		136,544
22. LIMITED-LIFE PREFERRED STOCK...		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		2,000
25. SURPLUS..		5,000
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		11,830
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		18,830
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		18,830
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		155,374

CERTIFICATE ISSUED NOVEMBER B, 1993 NO. 663
COLONIAL BANK
DENVER

OFFICERS:

DAVID KIPPER, CHAIRMAN/CEO;
GERALD GARTNER, PRESIDENT; DICK HEISLER, SR. VICE PRESIDENT/CASHIER

DIRECTORS:

D. KIPPER, G. L. GARTNER, D. HEISLER, A. SEIDEN, M. TROTSKY, R. DE WITT

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		4,425
B. INTEREST-BEARING BALANCES		
2. SECURITIES		2,626
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,470
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	19,610	
8. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	219	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		19,391
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		1,8B3
7. OTHER REAL ESTATE OWNED		205
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		291
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		30,291
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		30,291
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		28,191
(1) NONINTEREST-BEARING	11,066	
(2) INTEREST-BEARING	17,125	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SU8ORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		94
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		28,285
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		626
25. SURPLUS		626
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		721
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		33-
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,006
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,006
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		30,291

CERTIFICATE ISSUED MARCH 27, 1973 NO. 519
FRONTIER BANK OF DENVER
DENVER

OFFICERS:

RICHARD W. NEWMAN, PRESIDENT; DALE W. UTLEY, EXECUTIVE VICE PRESIDENT; RICHARD M. KUNA, SR. VICE PRESIDENT

DIRECTORS:

FREDERICK M. HAYNES, DAVID BERSHOF, HERBERT MARUYAMA, RICHARD NEWMAN

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		2,103
B. INTEREST-BEARING BALANCES		18
2. SECURITIES		6,564
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		6,110
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	22,229	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	248	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		21,981
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		242
7. OTHER REAL ESTATE OWNED		58
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		321
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		37,397
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		37,397
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		33,955
(1) NONINTEREST-BEARING	11,185	
(2) INTEREST-BEARING	22,770	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		750
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		101
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		34,806
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		350
25. SURPLUS		900
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,341
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,591
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,591
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		37,397

CERTIFICATE ISSUED JULY 1, 1955 NO. 46D
GUARANTY BANK AND TRUST CO.
DENVER

OFFICERS:

DAVID C. BOYLES, PRESIDENT; SHARON LAURENT, SR. VICE PRESIDENT/CASHIER; JOHN PERKINS, RICHARD E. WATSON, SR. VICE PRESIDENTS

DIRECTORS:

DAVID C. BOYLES, ARNOLD COOK, ROY G. DINSDALE, NORMAN G. GARDENSWARTZ, MARK L. LEVINE, RICHARD MCCLINTOCK, PAUL MILLER, LESLIE A. PATTEN, GERALD M. QUIAT, BERNARD SCHAFFNER, CHARLES M. SCHAYER, MAX WEISBLY

DECEMBER 31, 1993		DDO OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		16,D79
B. INTEREST-BEARING BALANCES..		8,086
2. SECURITIES..		30,733
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		5,30D
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES.................................	94,929	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	1,692	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		93,237
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		950
7. OTHER REAL ESTATE OWNED...		644
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		638
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		1,541
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		157,208
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)....................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		157,2DB
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		143,5D3
(1) NONINTEREST-BEARING...............................	58,603	
(2) INTEREST-BEARING..................................	B4,9D0	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		4DD
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		63B
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS......................		
2D. OTHER LIABILITIES..		6D3
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 2D)........................		145,144
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK...		4,0DD
25. SURPLUS..		6,00D
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES............................		2,064
8. LESS: NET UNREALIZED LOSS ON MARKETA8LE EQUITA8LE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		12,064
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		12,064
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		157,20B

CERTIFICATE ISSUED NOVEMBER 22, 1947 NO. 444

MOUNTAIN STATES BANK

DENVER

OFFICERS:

WILLIAM G. GRIFFITH, CEO/CHAIRMAN OF THE BOARD;
GLEN A. PRAY, PRESIDENT; 8ERNARD J. STAEBELL, SR. VICE PRESIDENT/CASHIER
OAN E. GRIFFIN, VAUGHN E. NICHOLS, E. EUGENE SCHNA8EL,
SR. VICE PRESIDENTS; SUSAN M. CREEL, ANDREW A. MILEY, CARRIE HANNUM,
VICE PRESIOENTS

DIRECTORS:

WILLIAM G. GRIFFITH, JOHN T. ALLEN, JR., CHARLES T. BAUER,
ROBERT E. FREDERIC, ROBERT E. JORDAN, EDWARD D. PIERSON, GLEN A. PRAY,
WILBUR M. PRYOR

DECEMBER 31, 1993		000 OMITTEO
ASSETS:		
1. CASH ANO 8ALANCES OUE FROM OEPOSITORY INSTITUTIONS:		
A. NONINTEREST-8EARING BALANCES AND CURRENCY ANO COIN................		5,336
B. INTEREST-BEARING BALANCES..		
2. SECURITIES...		115,756
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		9,595
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	47,419	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	1,B3B	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES...		45,581
5. ASSETS HELD IN TRADING ACCOUNTS..................................		
6. PREMISES AND FIXEO ASSETS (INCLUDING CAPITALIZEO LEASES)............		3,983
7. OTHER REAL ESTATE OWNEO..		
8. INVESTMENTS IN UNCONSOLIOATED SUBSIDIARIES AND ASSOCIATEO COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		3,449
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		183,700
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		183,700
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		162,279
(1) NONINTEREST-BEARING..................................	36,429	
(2) INTEREST-BEARING.....................................	125,B50	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNOS PURCHASEO..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. OEMANO NOTES ISSUEO TO THE U.S. TREASURY............................		
16. OTHER 8ORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		57
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATEO TO OEPOSITS.......................		
20. OTHER LIABILITIES..		524
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		162,860
22. LIMITED-LIFE PREFERRED STOCK......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK...		3,000
25. SURPLUS..		4,000
26. A. UNOIVIDED PROFITS AND CAPITAL RESERVES...........................		13,840
8. LESS: NET UNREALIZEO LOSS ON MARKETA8LE EQUITA8LE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		20,840
8. LOSSES OEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		20,840
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		1B3,700

CERTIFICATE ISSUED SEPTEMBER 18, 1990 NO. 637
OMNIBANK DENVER
DENVER

OFFICERS:

THOMAS W. O'HARA, PRESIDENT/CEO; ROBERT W. GRAF, SECRETARY;
LARRY A. MIZEL, CHAIRMAN OF THE BOARD

DIRECTORS:

LARRY A. MIZEL, RAYMOND T. BAKER, MICHAEL A. FEINER, ROBERT W. GRAF,
HAROLD GUZOFSKY, GARY KLEARMAN, THOMAS W. O'HARA

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		788
B. INTEREST-BEARING BALANCES		195
2. SECURITIES		10,946
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,208
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	8,010	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	82	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		7,928
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		77
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		245
11. OTHER ASSETS		208
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		21,595
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		21,595
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		19,408
(1) NONINTEREST-BEARING	6,953	
(2) INTEREST-BEARING	12,455	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		123
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		19,531
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		750
25. SURPLUS		1,017
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		189
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		108-
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,064
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,064
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		21,595

CERTIFICATE ISSUED DECEMBER 1B, 19B6 NO. 620

OMNIBANK LEETSDALE

DENVER

OFFICERS:

STEVEN L. MANDEL, PRESIDENT/CEO;
DEBORAH S. DAVIDSON, EXECUTIVE VICE PRESIDENT;
ROBERT W. GRAF, SECRETARY; LARRY A. MIZEL, CHAIRMAN OF THE BOARD

DIRECTORS:

LARRY A. MIZEL, RAYMOND T. BAKER, MICHAEL A. FEINER, ROBERT W. GRAF,
HAROLD GUZOFSKY, GARY KLEARMAN, DONALD L. KORTZ, ANDY LOVE

DECEMBER 31, 1993		OOD OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,4B4
B. INTEREST-BEARING BALANCES...		195
2. SECURITIES..		1D,B53
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		2,20D
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	6,787	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	B1	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		6,706
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		411
7. OTHER REAL ESTATE OWNED...		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
1D. INTANGIBLE ASSETS..		11
11. OTHER ASSETS...		176
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		22,036
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		22,036
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		2D,131
(1) NONINTEREST-BEARING................................	5,B94	
(2) INTEREST-BEARING...................................	14,237	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		62
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		20,193
22. LIMITED-LIFE PREFERRED STOCK...		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		5D0
25. SURPLUS..		538
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		678
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		127-
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		1,843
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		1,B43
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		22,036

CERTIFICATE ISSUED AUGUST 29, 1975 NO. 536
OMNIBANK SOUTHEAST
DENVER

OFFICERS:

GARY D. LEVINE, PRESIDENT/CEO; JAMES R. PEOPLES, JAMES B. BILLS, EXECUTIVE VICE PRESIDENTS; HARRY B. DOYLE, SR. VICE PRESIDENT/CASHIER; JAMES F. MARSICO, WILLIAM NORWOOD, BRUCE SIEGRIST, SR. VICE PRESIDENTS; LARRY A. MIZEL, CHAIRMAN OF THE BOARD; ROBERT W. GRAF, SECRETARY

DIRECTORS;

LARRY A. MIZEL, RAYMOND T. BAKER, MICHAEL A. FEINER, ROBERT W. GRAF, HAROLD GUZOFSKY, GARY KLEARMAN, GARY D. LEVINE

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		9,874
B. INTEREST-BEARING BALANCES		195
2. SECURITIES		99,111
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		15,495
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	79,850	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	510	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		79,340
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		1,880
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		502
11. OTHER ASSETS		1,931
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		208,328
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		208,328
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		176,872
(1) NONINTEREST-BEARING	46,812	
(2) INTEREST-BEARING	130,060	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		11,564
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		3,896
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		509
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		192,841
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		800
25. SURPLUS		2,620
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		10,997
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		1,070-
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		15,487
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		15,487
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		208,328

CERTIFICATE ISSUED NOVEMBER 26, 1990 NO. 639
OMNIBANK UNIVERSITY HILLS
DENVER

OFFICERS:

RON B. ROBINSON, PRESIDENT/CEO;
MICHAEL S. SPARKS, EXECUTIVE VICE PRESIDENT;
ROBERT W. GRAF, SECRETARY; LARRY A. MIZEL; CHAIRMAN OF THE BOARD

DIRECTORS:

LARRY A. MIZEL, RAYMOND T. BAKER, MICHAEL A. FEINER, ROBERT W. GRAF,
HAROLD GUZOFSKY, GARY KLEARMAN, RON B. ROBINSON

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,B9B
B. INTEREST-BEARING BALANCES..		195
2. SECURITIES..		6,4B4
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES.................................	21,B91	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	201	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES...		21,690
5. ASSETS HELD IN TRADING ACCOUNTS..		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		2,195
7. OTHER REAL ESTATE OWNED...		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		262
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)............................		32,724
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		32,724
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		27,340
(1) NONINTEREST-BEARING................................	B,525	
(2) INTEREST-BEARING...................................	1B,B15	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		2,4B5
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		137
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20).......................		29,962
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		750
25. SURPLUS..		763
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES..........................		1,123
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		126-
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		2,762
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		2,762
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		32,724

CERTIFICATE ISSUED MAY 28, 1985 NO. 613
PROFESSIONAL BANK
DENVER

OFFICERS:

CHARLES A. DRUMMOND, PRESIDENT;
DAVID E. MARKLAND, CHIEF FINANCIAL OFFICER;
EDWARD D. SCOTT, EXECUTIVE VICE PRESIDENT

DIRECTORS:

WILLIAM W. WEHNER, OREN L. BENTON, RICHARD H. OLSON, CHARLES A. DRUMMOND
L. T. WOMACK

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		5,539
B. INTEREST-BEARING BALANCES		
2. SECURITIES		15,892
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		25,150
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	81,182	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	1,259	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		79,923
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		1,068
7. OTHER REAL ESTATE OWNED		170
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		703
11. OTHER ASSETS		928
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		129,373
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		129,373
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		114,991
(1) NONINTEREST-BEARING	25,006	
(2) INTEREST-BEARING	89,985	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		2,938
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		408
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		455
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		118,792
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		1,100
25. SURPLUS		9,350
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		131
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		10,581
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		10,581
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		129,373

CERTIFICATE ISSUED NOVEMBER 12, 1959 NO. 470
SOUTHWEST STATE BANK
DENVER

OFFICERS:

GARY A. MOSKO, PRESIDENT/CHIEF EXECUTIVE OFFICER;
JO ANN 8ROCKWAY, SR. VICE PRESIDENT/CASHIER;
NORMAN G. BURKPILE, SR VICE PRESIDENT

DIRECTORS:

GARY A. MOSKO, JAMES A. LUSTIG, NORMAN G. BURKEPILE, CHESS R. MARTIN,
ZELIE BERENBAUM, LARRY SIEGEL

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		6,643
8. INTEREST-8EARING BALANCES..		2,568
2. SECURITIES..		15,04B
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		11,300
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES.................................	75,499	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	1,004	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		74,495
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		807
7. OTHER REAL ESTATE OWNED...		798
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		94B
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		112,607
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		112,607
LIA8ILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		101,442
(1) NONINTEREST-BEARING................................	23,115	
(2) INTEREST-BEARING...................................	7B,327	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND O8LIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DE8ENTURES SU8ORDINATED TO DEPOSITS.......................		
20. OTHER LIA8ILITIES...		918
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		102,360
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		1,500
25. SURPLUS...		2,500
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES............................		6,247
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		10,247
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		10,247
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		112,607

CERTIFICATE ISSUED OCTOBER 1, 19B4 NO. 607
TRI-STATE BANK OF DENVER
DENVER

OFFICERS:

RICHARD C. TUCKER, PRESIDENT;
DONALD A. LANCASTER, LLOYD W. KLEMSZ, EXECUTIVE VICE PRESIDENTS;
ROXANNE ROEHL, DONALD H. SCHURR, SR. VICE PRESIDENTS;
SHARON L. BENNETT, WILLIAM O. SCHURR, KENNETH E. GRIFFIN,
CAROL J. WADLEIGH, VICE PRESIDENTS

DIRECTORS:

RICHARD C. TUCKER, DONALD A. LANCASTER, MERRILL R. FIE, TERRY F. SMITH,
JESSE B. CARRAWAY, RUSSELL K. OSGOOD, JEROME C. DARNELL,
DONALD H. SCHURR

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		5,337
B. INTEREST-BEARING BALANCES..		179
2. SECURITIES..		14,5B9
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		15,600
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	54,901	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	BB1	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		54,020
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		2,1B9
7. OTHER REAL ESTATE OWNED...		1,0B4
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		656
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		93,654
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		93,654
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		B7,242
(1) NONINTEREST-BEARING................................	18,711	
(2) INTEREST-BEARING...................................	6B,531	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		5B4
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		87,826
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		2,000
25. SURPLUS...		1,404
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		2,424
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		5,B28
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		5,828
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		93,654

CERTIFICATE ISSUED JANUARY 10, 1972 NO. 509
UNION BANK AND TRUST
DENVER

OFFICERS:

HERMAN J. ZUECK, CHAIRMAN OF THE BOARD/CEO;
JARROLD B. EVANS, PRESIDENT; LARRY G. GOSCHA, SR. VICE PRESIDENT/CASHIER

DIRECTORS:

HERMAN J. ZUECK, WAYNE T. BIDDLE, RALPH D. JOHNSON, C. GALE SELLENS,
JARROLD B. EVANS, LLOYD E. HAYNE, RICHARD C. SAUNDERS, J. W. WELLS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,409
B. INTEREST-BEARING BALANCES		100
2. SECURITIES		60,170
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,970
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	57,957	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	1,006	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		56,951
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		1,096
7. OTHER REAL ESTATE OWNED		17
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		1,233
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		122,946
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		122,946
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		113,B42
(1) NONINTEREST-BEARING	35,220	
(2) INTEREST-BEARING	7B,622	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		371
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		114,213
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		3,000
25. SURPLUS		3,500
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		2,233
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		B,733
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		B,733
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		122,946

CERTIFICATE ISSUED MAY 12, 1978 NO. 556
VECTRA BANK
DENVER

OFFICERS:

GARY S. JUDD, PRESIDENT; SHANNON DAY BORASIO, JOHN M. DOVENBARGER, LINDA FENDER, THOMAS V. LARSON, VICE PRESIDENTS

DIRECTORS:

GARY S. JUDD, ROBERT GREENE, JAMES L. RUMSEY, W. JAMES TOZER, JR., RICHARD B. TUCKER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		10,529
B. INTEREST-BEARING BALANCES		16
2. SECURITIES		63,723
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	109,B71	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	1,69B	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		10B,173
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		7,267
7. OTHER REAL ESTATE OWNED		1,153
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		36
11. OTHER ASSETS		6,954
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		197,851
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		197,B51
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		161,695
(1) NONINTEREST-BEARING	52,248	
(2) INTEREST-BEARING	109,447	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		B,145
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		3,053
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		13,020
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		1,003
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		1B6,916
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		6,472
25. SURPLUS		2,758
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,705
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		10,935
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		10,935
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		197,B51

CERTIFICATE ISSUED JULY 2B, 1987 NO. 624

YOUNG AMERICANS BANK

DENVER

OFFICERS:

PHILLIP J. HOGUE, CHAIRMAN; LINDA SANDERS, PRESIDENT/CEO; CYNTHIA A. CULKIN, CASHIER

DIRECTORS:

PHILIP J. HOGUE, ROGER BARKIN, M.D., MARILYN EDWARDS, DALE FINGERSH, THOMAS GART, JIM HANSON, RALPH MIRES, LINDA SANDERS, ERIKA SCHAFER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-8EARING BALANCES AND CURRENCY AND COIN		468
B. INTEREST-BEARING BALANCES		
2. SECURITIES		5,460
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,400
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	1,054	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	6	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		1,048
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		497
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		B5
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		B,95B
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		8,958
LIA8ILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		7,913
(1) NONINTEREST-BEARING	1,515	
(2) INTEREST-8EARING	6,398	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND O8LIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		40
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		7,953
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		800
25. SURPLUS		470
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		265-
8. LESS: NET UNREALIZED LOSS ON MARKETA8LE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,005
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		1,005
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		B,958

CERTIFICATE ISSUED DECEMBER 18, 1958 NO. 467
DOLORES STATE BANK, THE
DOLORES

OFFICERS:

E. G. MERRITT M.D., PRESIDENT; DONALD K. MAJORS, EXEC. VICE PRESIDENT/CASHIER; ED MERRITT, JR., J.C. KINKADE, WILLIAM K. NIELSON, MERTON R. TAYLOR, DOUGLAS J. AIKEN, VICE PRESIDENTS

DIRECTORS:

E. G. MERRITT, M.D., DONALD K. MAJORS, J. C. KINKADE, WILLIAM K. NIELSON MERTON R. TAYLOR

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		438
B. INTEREST-BEARING BALANCES		
2. SECURITIES		26,290
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		3,175
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	17,652	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	243	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		17,409
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		108
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		663
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		48,083
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		48,083
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		43,550
(1) NONINTEREST-BEARING	5,593	
(2) INTEREST-BEARING	37,957	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		81
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		43,631
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		200
25. SURPLUS		1,175
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		3,077
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		4,452
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		4,452
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		48,083

CERTIFICATE ISSUED JANUARY 17, 1949 NO. 446
DOVE CREEK STATE BANK
DOVE CREEK

OFFICERS:

BRUCE A. JOHNSON, PRESIDENT; PETER F. SADOWSKI, VICE PRESIDENT; SHIRLEY THOMPSON, CASHIER

DIRECTORS:

ROSS O. CARHART, CECIL D. MARTIN, GARY GRAF, BRUCE A. JOHNSON

DECEMBER 31, 1993		OOD OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		4D4
B. INTEREST-BEARING BALANCES		
2. SECURITIES		3,833
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		475
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	5,591	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	267	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		5,324
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		64
7. OTHER REAL ESTATE OWNED		257
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		2D4
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		1D,561
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		1D,561
LIA8ILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		9,836
(1) NONINTEREST-8EARING	1,1DD	
(2) INTEREST-BEARING	B,736	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
2D. OTHER LIABILITIES		43
21. TOTAL LIA8ILITIES (SUM OF ITEMS 13 THROUGH 20)		9,879
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		180
25. SURPLUS		477
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		12
8. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITA8LE SECURITIES		13-
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		682
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		6B2
29. TOTAL LIA8ILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		1D,561

CERTIFICATE ISSUED JULY 1, 1993 NO. 657

THE BANK OF DURANGO
DURANGO

OFFICERS:

MARION E. MCMILLAN, CHAIRMAN OF THE BOARD/PRESIDENT;

DIRECTORS:

M. E. MCMILLAN, JAMES H. ADAMS, KAREN J. CRANE, DANA R. BEARD,
CHARLES P. COLE, JR., RICHARD J. WATTS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,325
B. INTEREST-BEARING BALANCES		
2. SECURITIES		199
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		2,750
8. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	6,193	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	B5	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		6,108
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		476
7. OTHER REAL ESTATE OWNED		326
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIA8ILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		89
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		11,273
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		11,273
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		10,569
(1) NONINTEREST-BEARING	3,113	
(2) INTEREST-BEARING	7,456	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DE8ENTURES SU8ORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		11
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		10,5B0
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		630
25. SURPLUS		950
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		887-
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		693
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		693
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		11,273

CERTIFICATE ISSUED MAY 6, 1983 NO. 601
ALPINE BANK-EAGLE
EAGLE

OFFICERS:

J. ROBERT YOUNG, CHAIRMAN OF THE BOARD;
PHIL FRANK, PRESIDENT

DIRECTORS:

J. ROBERT YOUNG, PHIL FRANK, WALLACE A. E. DE8EQUE, ERNEST GIANINETTI, PETER N. GUY, ROBERT F. DOWNS, JACK E. EDGINGTON, RODNEY E. SLIFER, WILLIAM 8. VOLL8RACHT, DAVE SCRU8Y

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		956
B. INTEREST-BEARING BALANCES		14
2. SECURITIES		2,921
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,593
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	13,B55	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	162	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		13,693
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		269
7. OTHER REAL ESTATE OWNED		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		729
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		20,175
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		20,175
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		18,810
(1) NONINTEREST-BEARING	2,848	
(2) INTEREST-BEARING	15,962	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. 8ANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		121
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		1B,931
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		400
25. SURPLUS		200
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		644
B. LESS: NET UNREALIZED LOSS ON MARKETA8LE EQUITA8LE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,244
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		1,244
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		20,175

CERTIFICATE ISSUED MAY 3, 1971 NO. 505
FIRST BANK OF EAGLE COUNTY
EAGLE

OFFICERS:

RICHARD C. RODGERS, PRESIDENT, DAN E. GODEC, STEPHEN M. HATHAWAY,
MARYANN WILSON, VICE PRESIDENTS

DIRECTORS:

RANDALL GARMAN, NED W. DYLER, RICHARD C. RODGERS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,911
B. INTEREST-BEARING BALANCES		450
2. SECURITIES		8,018
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		4,350
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	21,416	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	270	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		21,146
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		2,133
7. OTHER REAL ESTATE OWNED		89
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		4
11. OTHER ASSETS		484
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		3B,585
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		3B,5B5
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		34,8B6
(1) NONINTEREST-BEARING	5,800	
(2) INTEREST-BEARING	29,0B6	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		307
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		35,193
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		400
25. SURPLUS		2,617
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		375
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		3,392
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		3,392
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		3B,5B5

CERTIFICATE ISSUED NOVEMBER 19, 1993 NO. 664
FARMERS BANK
EATON

OFFICERS:

WILLIAM R. FARR, PRESIDENT;
ROGER A. JORDAN, EXECUTIVE VICE PRESIDENT/CASHIER

DIRECTORS:

WILLIAM R. FARR, JOHN E. BOWNESS, II, BARRY ANDERSON, ROBERT E. BROWN,
LYNN FAGERBERG, JOHN LEFFLER, KENNETH LIND, TED MAGNUSON,
RICHARD MONTERA, JAMES PENNINGTON, DON STROBERG

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		719
B. INTEREST-BEARING BALANCES		200
2. SECURITIES		1,710
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		240
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	3,415	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	60	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		3,355
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		154
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		69
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		6,447
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		6,447
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		5,932
(1) NONINTEREST-BEARING	93	
(2) INTEREST-BEARING	5,839	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		26
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		5,958
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		100
25. SURPLUS		370
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		19
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		489
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		489
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		6,447

CERTIFICATE ISSUED MAY 3, 1971 NO. 432
THE EATON BANK
EATON

OFFICERS:

WILLIAM R. FARR, PRESIDENT;
JOHN E. BOWNESS, II, EXECUTIVE VICE PRESIDENT/CASHIER

DIRECTORS:

WILLIAM R. FARR, JOHN E. BOWNESS, II, BARRY ANDERSON, ROBERT E. BROWN, LYNN FAGERBERG, JOHN LEFFLER, KENNETH LIND, TED MAGNUSON, RICHARD MONTERA, JAMES PENNINGTON, DON STROBERG

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,335
B. INTEREST-BEARING BALANCES..		200
2. SECURITIES..		4,551
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		85
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES.................................	20,297	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	243	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		20,054
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		449
7. OTHER REAL ESTATE OWNED..		70
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		39
11. OTHER ASSETS...		449
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		27,232
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		27,232
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		24,576
(1) NONINTEREST-BEARING..................................	4,945	
(2) INTEREST-BEARING.....................................	19,631	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		346
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		69
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		24,991
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK...		500
25. SURPLUS..		1,426
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		315
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27).................		2,241
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		2,241
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		27,232

CERTIFICATE ISSUED MARCH 9, 1973 NO. 51B
ARAPAHOE BANK AND TRUST
ENGLEWOOD

OFFICERS:

NICHOLAS J. MEAGHER, JR., CHAIRMAN OF THE BOARD;
FRANK S. PETERSON, PRESIDENT/CEO;
C. S. SLIFE, JR., EXECUTIVE VICE PRESIDENT;
JOHN F. EZELL, VICE PRESIDENT/CASHIER

DIRECTORS:

NICHOLAS J. MEAGHER, JR., FRANK S. PETERSON, PETER L. DURANTE,
JACK L. K. GRUNWALD

DECEMBER 31, 1993		DDD OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		6,699
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		33,432
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		14,150
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES......................................	34,639	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	5DD	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		34,139
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		1,326
7. OTHER REAL ESTATE OWNED...		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
1D. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		873
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		9D,619
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		9D,619
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		8D,798
(1) NONINTEREST-BEARING....................................	19,721	
(2) INTEREST-BEARING.......................................	61,D77	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		295
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
2D. OTHER LIABILITIES..		195
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 2D)......................		81,288
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK...		1,DDD
25. SURPLUS..		3,DDD
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES............................		5,331
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27).................		9,331
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		9,331
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		9D,619

CERTIFICATE ISSUED MARCH 31, 1992 NO. 646
CENTENNIAL BANK
ENGLEWOOD

OFFICERS:

LEE ANNE LEWIS, PRESIDENT;
GEORGE M. FORNNARINO, EXECUTIVE VICE PRESIDENT

DIRECTORS:

JERROLD G. HAUPTMAN, JACK W. BROCKMAN, E. JAYNE MACPHEE,
GEORGE M. FORNNARINO, LEE ANNE LEWIS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		4,734
B. INTEREST-BEARING BALANCES...		
2. SECURITIES..		2,162
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		B,350
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES.................................	3,57B	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	3B	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		3,540
5. ASSETS HELD IN TRADING ACCOUNTS...		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		308
7. OTHER REAL ESTATE OWNED..		69
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		3B
11. OTHER ASSETS...		61
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)...........................		19,262
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		19,262

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		18,125
(1) NONINTEREST-BEARING...............................	14,998	
(2) INTEREST-BEARING..................................	3,127	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		61
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		1B,1B6
22. LIMITED-LIFE PREFERRED STOCK...		

EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		470
24. COMMON STOCK...		255
25. SURPLUS..		255
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES............................		96
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		1,076
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		1,076
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		19,262

CERTIFICATE ISSUED DECEMBER 4, 1980 NO. 579
CHARTER 8ANK AND TRUST
ENGLEWOOD

OFFICERS:

RALPH C. EPEN, PRESIDENT/CHAIRMAN OF THE BOARD;
JACK E. CULVER, EXECUTIVE VICE PRESIDENT/CASHIER;
JANICE E. LAKEY, VICE PRESIDENT

DIRECTORS:

RALPH C. EPEN, JACK E. CULVER, RONALD B. JOHNSON, JANICE E. LAKEY,
RICHARD J. SWANSON, THOMAS J. VOGENTHALER

DECEMBER 31, 1993		ODO OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		2,771
B. INTEREST-BEARING BALANCES		2,9DD
2. SECURITIES		2,265
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVA8LES:		
A. TOTAL LOANS AND LEASES	9,200	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	116	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		9,084
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		171
7. OTHER REAL ESTATE OWNED		90
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGI8LE ASSETS		
11. OTHER ASSETS		253
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		17,534
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		17,534
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		15,819
(1) NONINTEREST-BEARING	4,714	
(2) INTEREST-BEARING	11,1D5	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND O8LIGATIONS UNDER CAPITALIZED LEASES		
18. 8ANK'S LIA8ILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SU8ORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		257
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		16,076
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		500
25. SURPLUS		40D
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		558
8. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,458
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		1,458
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		17,534

CERTIFICATE ISSUED FEBRUARY 1, 1993 NO. 652
MEGABANK OF ARAPAHOE
ENGLEWOOD

OFFICERS:

THOMAS R. KOWALSKI, CHAIRMAN OF THE BOARD; PAUL HOLDEN, PRESIDENT;
TONI L. SERRA, SR. VICE PRESIDENT; JEAN L. BURR, VICE PRESIDENT/CASHIER

DIRECTORS:

THOMAS R. KOWALSKI, RAYMOND L. ANILIONIS, JERRY L. WEIGAND, PAUL HOLDEN,
DONALD B. BROWN, STEVEN N. KREISMAN, WARREN P. COHEN

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		5,432
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		6,748
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		7,060
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	36,159	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	381	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		35,778
5. ASSETS HELD IN TRADING ACCOUNTS..		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		1,152
7. OTHER REAL ESTATE OWNED..		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		483
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		56,653
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		56,653
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		52,154
(1) NONINTEREST-BEARING.................................	22,711	
(2) INTEREST-BEARING....................................	29,443	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY.............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS........................		
20. OTHER LIABILITIES..		610
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)........................		52,764
22. LIMITED-LIFE PREFERRED STOCK...		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		750
25. SURPLUS..		750
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES..............................		2,389
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		3,889
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		3,889
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		56,653

CERTIFICATE ISSUED NOVEMBER 26, 1990 NO. 640
OMNIBANK ARAPAHOE
ENGLEWOOD

OFFICERS:

MICHAEL G. MILLS, PRESIDENT/CEO;
ROBERT W. GRAF, SECRETARY; LARRY A. MIZEL, CHAIRMAN OF THE BOARD

DIRECTORS:

LARRY A. MIZEL, RAYMOND T. BAKER, MICHAEL A. FEINER, ROBERT W. GRAF, HAROLD GUZOFSKY, GARY KLEARMAN, ANDY LOVE, DONALD P. SHWAYDER, MICHAEL G. MILLS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		863
B. INTEREST-BEARING BALANCES..		195
2. SECURITIES..		12,337
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		1,4B6
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES.................................	5,421	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	76	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		5,345
5. ASSETS HELD IN TRADING ACCOUNTS..................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		BB5
7. OTHER REAL ESTATE OWNED..		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		266
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		21,377
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		21,377
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		19,766
(1) NONINTEREST-BEARING..............................	4,56B	
(2) INTEREST-BEARING.................................	15,19B	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS......................		
20. OTHER LIABILITIES..		66
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20).....................		19,B32
22. LIMITED-LIFE PREFERRED STOCK......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK...		500
25. SURPLUS..		500
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		447
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		9B-
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		1,545
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		1,545
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		21,377

CERTIFICATE ISSUED JUNE 24, 1908 NO. 037
ESTES PARK BANK
ESTES PARK

OFFICERS:

GEORGE J. HIX, CHAIRMAN OF THE BOARD; JACK G. HASELBUSH, PRESIDENT; BRAD D. SISHC, SR. VICE PRESIDENT

DIRECTORS:

GEORGE, J. HIX, JACK G. HASELBUSH, BRAD D. SISHC, JAMES F. BANKER, E. NELSON THOMAS, C. FRANKLIN HIX, GLONDA HIX, WILLIAM HERZOG

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,574
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		16,62B
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		2,820
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	23,290	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	330	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES...		22,960
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		668
7. OTHER REAL ESTATE OWNED...		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		540
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		45,190
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		45,190
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		41,012
(1) NONINTEREST-BEARING..................................	5,714	
(2) INTEREST-BEARING.....................................	35,298	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		427
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		41,439
22. LIMITED-LIFE PREFERRED STOCK.......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		400
25. SURPLUS..		800
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		2,551
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		3,751
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		3,751
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		45,190

CERTIFICATE ISSUED NOVEMBER 22, 1974 NO. 530
THE BANK
EVERGREEN

OFFICERS:

JOHN A. FISCHER, CHAIRMAN; JAMES R. KRUMM, EXECUTIVE VICE PRESIDENT;
JAMES M. MASON, PRESIDENT

DIRECTORS:

JOHN A. FISCHER, JAMES M. MASON, DENNIS M. MATHISEN, MARSHALL MCCLUNG,
JAMES R. KRUMM

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		5,333
B. INTEREST-BEARING BALANCES		200
2. SECURITIES		18,656
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		2,850
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	42,233	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	380	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		41,853
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		803
7. OTHER REAL ESTATE OWNED		120
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		10
11. OTHER ASSETS		1,020
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		70,845
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		70,845
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		64,110
(1) NONINTEREST-BEARING	20,166	
(2) INTEREST-BEARING	43,944	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		612
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		64,722
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		325
25. SURPLUS		1,625
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		4,173
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		6,123
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		6,123
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		70,845

CERTIFICATE ISSUED JANUARY 23, 1987 NO. 621
1ST INTERSTATE BANK/SOUTH FT. COLLINS
FORT COLLINS

OFFICERS:

ROBERT S. EVERITT, CHAIRMAN OF THE BOARD;
THOMAS S. BYINGTON, PRESIDENT/CEO;
MARY ANN CORLISS, VICE PRESIDENT/CASHIER;
MICHAEL J. MCLAREN, VICE PRESIDENT

DIRECCTORS:

ROBERT S. EVERITT, THOMAS S. BYINGTON, JEROME D. CARR, LUCIA A. LILEY, R. MICHAEL DELLENBACH, DAVID G. EVERITT, FREDERICK W. GARDNER, STEPHEN D. JOYCE, SCOTT R. LARRABEE, DENNIS F. SINNETT

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		4,942
B. INTEREST-BEARING BALANCES		
2. SECURITIES		11,634
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		3,675
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	23,450	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	358	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		23,092
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		217
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		2
11. OTHER ASSETS		355
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		43,917
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		43,917
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		41,331
(1) NONINTEREST-BEARING	15,062	
(2) INTEREST-BEARING	26,269	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		217
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		41,548
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		803
25. SURPLUS		304
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,262
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,369
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,369
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		43,917

CERTIFICATE ISSUED JULY 5, 1963 NO. 476
CENTURY BANK FORT COLLINS
FORT COLLINS

OFFICERS:

DAVID W. ARMSTRONG, PRESIDENT; ROBERT MORGAN, VICE PRESIDENT

DIRECTORS:

JON P. COATES, PETER J. ABLANCZY, TERRY W. DARABY, SHEILA R. JOHNSON, JAMES W. KING, TRAVIS N. TOWNSEND, NORMAN B. WOOD, DAVID W. ARMSTRONG, RICHARD DUNCAN, DEAN E. KASPER, DAN E. LONG, M. KENT WINKER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,726
B. INTEREST-BEARING BALANCES		
2. SECURITIES		5,511
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		5,5B0
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	15,697	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	37B	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		15,319
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		721
7. OTHER REAL ESTATE OWNED		219
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		261
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		29,337
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		29,337
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		27,049
(1) NONINTEREST-BEARING	6,159	
(2) INTEREST-BEARING	20,890	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		222
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		27,271
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		32B
25. SURPLUS		B70
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		B68
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,066
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		2,066
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		29,337

CERTIFICATE ISSUED MAY 3, 1993 NO. 655
FIRSTBANK OF NORTHERN COLORADO
FORT COLLINS

OFFICERS:

KOGER L. PROPST, PRESIDENT; WILLIAM H. PLUMMER, DARREL W. LATHROP, CURTIS J. HARRIS, VICE PRESIDENTS

DIRECTORS:

WILLIAM P. JOHNSON, ROBERT S. APPEL, DENNIS E. BARRETT, HARRY H. FRAMPTON, III, LARRY J. HAUSERMAN, R. KENT LANDMARK, ROBERT L. MANNING, MARGARET A. REISHER, ROGER L. REISHER, , RALPH Z. SORESON, JAMESE A. SWANSON, J. R. THOMAS, GEORGE C. WILLIAMS, KOGER L. PROPST

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,303
B. INTEREST-BEARING BALANCES		
2. SECURITIES		274
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	9,218	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	55	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		9,163
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		2,344
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		30
11. OTHER ASSETS		50
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		13,164
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		13,164
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		6,285
(1) NONINTEREST-BEARING	2,244	
(2) INTEREST-BEARING	4,041	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		4,463
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		2
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		90
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		10,840
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		1,000
25. SURPLUS		1,800
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		476-
8. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,324
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		2,324
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		13,164

CERTIFICATE ISSUED JUNE 30, 1993 NO. 659
KEY BANK OF COLORADO
FORT COLLINS

OFFICERS:

ROBERT W. PAPPENHEIM, CHAIRMAN OF THE BOARD/CEO;
THOMAS J. FLANAGAN, PRESIDENT; PAUL TAYLOR, VICE PRESIDENT

DIRECTORS:

ROBERT W. PAPPENHEIM, JOHN D. BORMAN, WAYNE C. IRELAN,
DOUGLAS E. MARKLEY, JAMES P. JOHNSON, JOHN J. KISSOCK,
THOMAS J. FLANAGAN

DECEMBER 31, 1993		DDO OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		11,B61
B. INTEREST-BEARING BALANCES		488
2. SECURITIES		29,533
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	154,414	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	2,537	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		151,877
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		5,811
7. OTHER REAL ESTATE OWNED		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
1D. INTANGIBLE ASSETS		6B1
11. OTHER ASSETS		1,7B9
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		2D2,040
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		2D2,040
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		183,1D2
(1) NONINTEREST-BEARING	16,5D7	
(2) INTEREST-BEARING	166,595	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		2,400
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		1,5DD
2D. OTHER LIABILITIES		331
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		187,333
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		1,DDD
25. SURPLUS		5,724
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		7,9B3
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		14,7D7
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		14,707
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		2D2,04D

CERTIFICATE ISSUED JUNE 9, 1980 NO. 572
POUDRE VALLEY BANK
FORT COLLINS

OFFICERS:

ROYCE 8. CLARK, CHAIRMAN OF THE BOARD;
LAWRENCE P. MEIER, PRESIDENT

DIRECTORS:

ROYCE 8. CLARK, LAWRENCE P. MEIER, JAMES P. SPROUT, NILSSON E. ECKSTROM, DONALD D. MUELLER, THOMAS E. NORTON, RO8ERT W. STANLEY, LARRY R. VOSMERA

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND 8ALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-8EARING 8ALANCES AND CURRENCY AND COIN		684
8. INTEREST-8EARING 8ALANCES		495
2. SECURITIES		2,416
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		350
8. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	8,044	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	160	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		7,884
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		62
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIA8ILITY TO THIS 8ANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		209
11. OTHER ASSETS		194
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		12,294
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		12,294
LIA8ILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		10,971
(1) NONINTEREST-BEARING	3,609	
(2) INTEREST-BEARING	7,362	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER 8ORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND O8LIGATIONS UNDER CAPITALIZED LEASES		
18. 8ANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DE8ENTURES SU8ORDINATED TO DEPOSITS		
20. OTHER LIA8ILITIES		22
21. TOTAL LIA8ILITIES (SUM OF ITEMS 13 THROUGH 20)		10,993
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		650
25. SURPLUS		655
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		4-
B. LESS: NET UNREALIZED LOSS ON MARKETA8LE EQUITA8LE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,301
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		1,301
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		12,294

CERTIFICATE ISSUED FEBRUARY 10, 1910 NO. 050
THE FIRST SECURITY BANK
FORT LUPTON

OFFICERS:

THOMAS GODING, PRESIDENT; DAVE OAKESON, DONALD TOMOI, DONALD STARNES, EXECUTIVE VICE PRESIDENTS; GRANT A. EDWARDS, VICE PRESIDENT/CASHIER; MIKE SEPPALA, MARK UTTER, VICE PRESIDENTS

DIRECTORS:

ROY DINSDALE, THOMAS GODING, DONALD TOMOI, DAVE OAKESON, DONALD STARNES, ROGER TUELL, DON HEER, LARRY COUGHLIN, JOHN R. DENT

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		9,468
B. INTEREST-BEARING BALANCES		
2. SECURITIES		38,026
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		10,500
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	81,917	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	1,177	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		80,740
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		2,541
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		124
11. OTHER ASSETS		2,290
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		143,689
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		143,689

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		125,342
(1) NONINTEREST-BEARING	28,356	
(2) INTEREST-BEARING	96,986	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		2,670
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		3,788
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		721
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		310
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		132,831
22. LIMITED-LIFE PREFERRED STOCK		

EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		450
24. COMMON STOCK		538
25. SURPLUS		2,501
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		7,373
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		4
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		10,858
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		10,858
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		143,689

CERTIFICATE ISSUED APRIL B, 1982 NO. 591
FORT MORGAN STATE BANK
FORT MORGAN

OFFICERS:

RUSSELL L. RATHMAN, PRESIDENT; FRED T. RUFF, VICE PRESIDENT;
JANICE C. NORRISH, CASHIER; DEBRA K. GIBBS, ASSISTANT CASHIER

DIRECTORS:

EUGENE V. DOTY, MARK A. ACHZIGER, MARK W. FRASIER, E. EDWIN GERKEN,
JOHN W. GOETZ, GEORGE R. HAFFKE, RUSSELL L. RATHMAN

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		B13
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		1,941
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		1,9DD
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	11,219	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	21D	
C. LESS ALLOCATED TRANSFER RISK RESERVE....................		
D. NET LOANS AND LEASES..		11,009
5. ASSETS HELD IN TRADING ACCOUNTS...................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		436
7. OTHER REAL ESTATE OWNED...		76
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
1D. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		354
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		16,529
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		16,529
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		15,358
(1) NONINTEREST-BEARING................................	3,020	
(2) INTEREST-BEARING...................................	12,338	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY..........................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS......................		
20. OTHER LIABILITIES...		54
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20).....................		15,412
22. LIMITED-LIFE PREFERRED STOCK......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		400
25. SURPLUS...		320
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		397
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		1,117
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		1,117
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		16,529

CERTIFICATE ISSUED AUGUST 24, 1915 NO. 291
THE FARMERS STATE BANK OF FORT MORGAN
FORT MORGAN

OFFICERS:

J.H. BLOEDORN, JR., CHAIRMAN OF THE BOARD/CEO;
DAVID J. OHMAN, SECRETARY; JERRY J. JONES, PRESIDENT; RONALD L. HAYS, JOHN J. ZWETZIG, DAVID L. SCHOMBURG, ERVIN C. SOUTHARD, J. KYLE LEWIS, JAMES D. TREADWAY, VICE PRESIDENTS; M. ELAINE MEYER, CASHIER

DIRECTORS:

J. H. BLOEDORN, JR., JERRY K. JONES, DAVID J. OHMAN, RONALD L. HAYS, DONALD A. OSTWALD, R. B. FANCHER, WILLIAM C. ANDERSON

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		3,240
B. INTEREST-BEARING BALANCES..		799
2. SECURITIES..		54,43B
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		3,300
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL...................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	46,279	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	1,551	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES..		44,728
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		354
7. OTHER REAL ESTATE OWNED..		30
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		1,588
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		108,477
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		108,477
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		91,441
(1) NONINTEREST-BEARING..................................	13,966	
(2) INTEREST-BEARING.....................................	77,475	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE...................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY..........................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS......................		
20. OTHER LIABILITIES...		561
21. TOTAL LIA8ILITIES (SUM OF ITEMS 13 THROUGH 20)......................		92,002
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK..		4,000
25. SURPLUS..		4,000
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		8,475
8. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		16,475
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		16,475
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		108,477

CERTIFICATE ISSUED AUGUST 6, 1908 NO. 052
FOWLER STATE BANK
FOWLER

OFFICERS:

JONATHAN R. FOX, CHIEF EXECUTIVE OFFICER/CHAIRMAN OF THE BOARD;
DOYLE MARVIN, PRESIDENT; MAXINE FOX, VICE CHAIRMAN;
SCOTT D. JENSEN, VICE PRESIDENT/CASHIER

DIRECTORS:

JONATHAN R. FOX, MAXINE FOX, DOYLE MARVIN, DR. WILLIAM P. WILZ

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		500
B. INTEREST-BEARING 8ALANCES		962
2. SECURITIES		13,080
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,350
8. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	10,300	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	175	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		10,125
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		28
7. OTHER REAL ESTATE OWNED		14
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGI8LE ASSETS		
11. OTHER ASSETS		573
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		26,632
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		26,632
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		23,152
(1) NONINTEREST-BEARING	2,449	
(2) INTEREST-BEARING	20,703	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER 8ORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIA8ILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIA8ILITIES		192
21. TOTAL LIA8ILITIES (SUM OF ITEMS 13 THROUGH 20)		23,344
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		50
25. SURPLUS		350
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		2,888
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		3,2BB
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		3,288
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		26,632

CERTIFICATE ISSUED MARCH 21, 1980 NO. 570
ALPINE BANK AND TRUST
GLENWOOD SPRINGS

OFFICERS:

J. ROBERT YOUNG, CHAIRMAN OF THE BOARD; JOHN COOPER, PRESIDENT;

DIRECTORS:

J. ROBERT YOUNG, JOHN W. COOPER, ERNEST GIANINETTI, PETER N. GUY, ROBERT F. DOWNS, JACK E. EDGINGTON, RODNEY E. SLIFER, DAVE SCRUBY, WILLIAM B. VOLLBRACHT, WALLACE A. E. DEBEQUE, R. BRUCE ROBINSON

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		2,720
B. INTEREST-BEARING BALANCES..		4
2. SECURITIES..		11,916
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		3,101
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	41,183	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	522	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES..		40,661
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		2,985
7. OTHER REAL ESTATE OWNED..		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		2,033
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		63,420
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		63,420
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		59,346
(1) NONINTEREST-BEARING...............................	12,505	
(2) INTEREST-BEARING..................................	46,841	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		392
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		59,738
22. LIMITED-LIFE PREFERRED STOCK.......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		1,400
25. SURPLUS..		475
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		1,807
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		3,682
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)....................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		3,682
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		63,420

CERTIFICATE ISSUED OCTOBER 18, 1989 NO. 635
GLENWOOD INDEPENDENT BANK
GLENWOOD SPRINGS

OFFICERS:

DONALD L. VANDERHOOF, PRESIDENT;
STEVEN W. VANDERHOOF, SR. VICE PRESIDENT;
EDDI L. VANDERHOOF, SECRETARY/TREASURER

DIRECTORS:

DONALD L. VANDERHOOF, STEVEN W. VANDERHOOF, EDDI L. VANDERHOOF,
GLEN A. JOHNSON, ROBERT C. CUTTER, NICHOLAS MASSARO, MARK GOULD,
JAMES NELSON

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,134
B. INTEREST-BEARING BALANCES		1,284
2. SECURITIES		4,425
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		300
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	9,658	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	130	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		9,528
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		653
7. OTHER REAL ESTATE OWNED		225
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		5
11. OTHER ASSETS		142
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		17,696
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		17,696
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		16,153
(1) NONINTEREST-BEARING	2,225	
(2) INTEREST-BEARING	13,928	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		217
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		73
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		16,443
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		236
25. SURPLUS		540
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		477
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,253
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		1,253
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		17,696

CERTIFICATE ISSUED FEBRUARY 26, 1980 NO. 569
DENVER WEST BANK AND TRUST
GOLDEN

OFFICERS:

SANDRA J. BUSBEY, PRESIDENT/CEO;
ROBERT W. GRAF, SECRETARY; LARRY A. MIZEL, CHAIRMAN OF THE BOARD

DIRECTORS:

LARRY A. MIZEL, RAYMOND T. BAKER, MICHAEL A. FEINER, ROBERT W. GRAF,
HAROLD GUZOFSKY, GARY KLEARMAN, SANDRA J. BUSBEY

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,995
B. INTEREST-BEARING BALANCES		
2. SECURITIES		4,451
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		2,750
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	5,980	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	114	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		5,866
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		51
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		354
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		15,467
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		15,467
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		13,675
(1) NONINTEREST-BEARING	4,683	
(2) INTEREST-BEARING	8,992	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		21
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		13,696
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		519
25. SURPLUS		531
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		721
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,771
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		1,771
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		15,467

CERTIFICATE ISSUED JUNE 30, 1915 NO. 28B

THE AMERICAN STATE BANK OF GRANADA

GRANADA

OFFICERS:

J.B. MCKEEVER, PRESIDENT; MARTIN E. JENSEN, EXECUTIVE VICE PRESIDENT; CHARLES K. PERRY, VICE PRESIDENT; PHYLLIS E. THRALL, CASHIER

DIRECTORS:

J. B. MCKEEVER, MARTIN E. JENSEN, CLYDE B. KENNEDY, CARL M. SHINN, SARAH H. MCKEEVER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		424
B. INTEREST-BEARING BALANCES		100
2. SECURITIES		7,675
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD		1,800
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	3,743	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	170	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		3,573
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		93
7. OTHER REAL ESTATE OWNED		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGI8LE ASSETS		
11. OTHER ASSETS		311
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		13,976
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		13,976
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		12,337
(1) NONINTEREST-BEARING	1,090	
(2) INTEREST-8EARING	11,247	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER 8ORROWED MONEY		
17. MORTGAGE INDE8TEDNESS AND O8LIGATIONS UNDER CAPITALIZED LEASES		
18. 8ANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		48
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		12,385
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		140
25. SURPLUS		430
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,021
8. LESS: NET UNREALIZED LOSS ON MARKETA8LE EQUITA8LE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,591
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		1,591
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		13,976

CERTIFICATE ISSUED JULY 2, 1993 NO. 660
BANK OF COLORADO-WESTERN SLOPE
GRAND JUNCTION

OFFICERS:

E. CHRIS LAUNER, PRESIDENT;
DAVID D. ARMBRUSTER, EXECUTIVE VICE PRESIDENT; CLAYTON L. COLLIER, SR. VICE PRESIDENT; R. KELLEY BURFORD, STEPHEN C. LOVE, VICE PRESIDENTS; MARTY B. DIAL, VICE PRESIDENT/CASHIER

DIRECCTORS:

J. SID DINSDALE, E. CHRIS LAUNER, THOMAS GODING, PEGGY HIMES, ROBERT HIMES, ROBERT R. DENNING, PHILLIP ANDERSON, GREGG RIPPY, DAVID D. ARMBRUSTER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		7,222
B. INTEREST-BEARING BALANCES		290
2. SECURITIES		50,698
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	34,305	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	756	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		33,549
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		3,608
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		3,694
11. OTHER ASSETS		2,386
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		101,447
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		101,447
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		89,461
(1) NONINTEREST-BEARING	16,046	
(2) INTEREST-BEARING	73,415	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		584
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		380
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		90,425
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		1,700
25. SURPLUS		9,400
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		78-
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		11,022
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		11,022
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		101,447

CERTIFICATE ISSUED MAY 27, 1983 NO. 6D3

BANK OF GRAND JUNCTION
GRAND JUNCTION

OFFICERS:

RUSSEL E. JOHNSON, CHAIRMAN OF THE BOARD; ROBERT E. JOHNSON, PRESIDENT; JACK J. LOFLAND, VICE PRESIDENT/CASHIER; NORMAN L. COOPER, MARLENE HAASE, ROGER MARTIN, VICE PRESIDENTS

DIRECTORS:

RUSSEL E. JOHNSON, ROBERT E. JOHNSON, NORMAN L. COOPER, EDWARD JOHNSON

DECEMBER 31, 1993		DDD OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		2,B2D
B. INTEREST-BEARING BALANCES		
2. SECURITIES		2,17B
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD		1,755
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	17,491	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	213	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		17,278
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		1,328
7. OTHER REAL ESTATE OWNED		39
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		17
11. OTHER ASSETS		209
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		25,624
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		25,624
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		23,33D
(1) NONINTEREST-BEARING	8,237	
(2) INTEREST-BEARING	15,093	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		218
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 2D)		23,54B
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		605
25. SURPLUS		125
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,346
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,076
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		2,076
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		25,624

CERTIFICATE ISSUED FEBRUARY 25, 1965 NO. 485
BANK OF GREELEY
GREELEY

OFFICERS:

JOEL C. ROTHMAN, PRESIDENT;
JAMES W. DAVIES, EXECUTIVE VICE PRESIDENT

DIRECTORS:

JERRY HOUSEL, JOEL E. ROTHMAN, EVERETT FRANCIS, JOHN SHUPE, WAYNE HOOVER

DECEMBER 31, 1993 ASSETS:		000 OMITTED
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		3,141
B. INTEREST-BEARING BALANCES		397
2. SECURITIES		9,874
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		3,655
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	44,580	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	802	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		43,778
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		96
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		787
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		61,728
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		61,728

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		57,279
(1) NONINTEREST-BEARING	4,646	
(2) INTEREST-BEARING	52,633	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		311
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		57,590
22. LIMITED-LIFE PREFERRED STOCK		

EQUITY CAPTIAL:	
23. PERPETUAL PREFERRED STOCK	
24. COMMON STOCK	253
25. SURPLUS	253
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES	3,456
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES	176-
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)	4,138
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)	
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)	4,138
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)	61,728

CERTIFICATE ISSUED JULY 7, 1992 NO. 649
FIRST CHOICE OF GREELEY
GREELEY

OFFICERS:

DARRELL MCALLISTER, PRESIDENT;
ROBERT HINDERAKER, SR. VICE PRESIDENT

DIRECTORS:

DARRELL MCALLISTER, EDWARD CAPRA, SUE FOSTER, W. WEST FOSTER,
CARROLL MILLER, STEVE WATSON, DANIEL WHITE, JOHN ZURBRIGEN

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,348
B. INTEREST-BEARING BALANCES..		3B
2. SECURITIES...		1,3BB
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		7,700
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	37,60B	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	344	
C. LESS ALLOCATED TRANSFER RISK RESERVE....................		
D. NET LOANS AND LEASES..		37,264
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		1,703
7. OTHER REAL ESTATE OWNED..		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		279
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		49,720
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		49,720
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		43,711
(1) NONINTEREST-BEARING......................................	6,327	
(2) INTEREST-BEARING...	37,3B4	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		23B
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		2,620
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING.............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS........................		
20. OTHER LIABILITIES..		171
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		46,740
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK...		1,354
25. SURPLUS..		1,426
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		200
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27).................		2,980
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		2,980
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		49,720

CERTIFICATE ISSUED MAY 16, 1979 NO. 562
UNION COLONY BANK
GREELEY

OFFICERS:

LAWRENCE W. MENEFEE, CHAIRMAN OF THE BOARD/CEO;
DENNIS W. WHITE, PRESIDENT; GARTH L. GIBSON, EXECUTIVE VICE PRESIDENT;
MARSHA L. SWORD, SR. VICE PRESIDENT/CASHIER; JACK J. MEAKINS,
G. MICHAEL PHILLIPS, HARRY J. ABRAMS, GARTH G. THOMAS, JAMES A. RUTZ,
SR. VICE PRESIDENTS

DIRECTORS:

LAWRENCE W. MENEFEE, GEORGE W. DOERING, HAROLD G. EVANS, JOHN M. TODD,
ROBERT C. HUMMEL, JAMES R. LISTEN, VICTOR R. NOTTINGHAM, JOHN C. TODD,
ROBERT A. RUYLE, F. SCOTT THOMAS, DENNIS W. WHITE, DONALD W. WHITTNAM

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		11,135
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		52,967
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		7,575
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES.................................	105,434	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	1,724	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		103,710
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		2,30B
7. OTHER REAL ESTATE OWNED..		663
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		2,0B5
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		1B0,443
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		1B0,443

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		150,775
(1) NONINTEREST-BEARING..................................	30,450	
(2) INTEREST-BEARING.....................................	120,325	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		2,1B7
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER BORROWED MONEY...		15,271
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		1,560
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		169,793
22. LIMITED-LIFE PREFERRED STOCK.......................................		

EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		1,360
25. SURPLUS..		4,682
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		4,652
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		44
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		10,650
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		10,650
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		1B0,443

CERTIFICATE ISSUED DECEMBER 23, 1910 NO. 207
GUNNISON BANK AND TRUST CO.
GUNNISON

OFFICERS:

RICHARD C. BERG, PRESIDENT/CHIEF EXECUTIVE OFFICER;
TOM L. HAVENS, EXECUTIVE VICE PRESIDENT;
ROGER E. COTTEN, VICE PRESIDENT; ANDREW P. TRAINOR, CASHIER

DIRECTORS:

RICHARD C. BERG, FRED FIELD, TOM L. HAVENS, PAUL MANNING, JAMES PETERS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,547
B. INTEREST-BEARING BALANCES		300
2. SECURITIES		6,011
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		2,025
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	7,B8B	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	166	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		7,722
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		B43
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		2,211
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		20,659
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		20,659
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		18,249
(1) NONINTEREST-BEARING	5,616	
(2) INTEREST-BEARING	12,633	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		1,000
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		247
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		19,496
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		510
25. SURPLUS		300
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		353
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,163
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		1,163
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		20,659

CERTIFICATE ISSUED FEBRUARY 10, 1944 — NO. 436

HAXTUN COMMUNITY BANK
HAXTUN

OFFICERS:

RICHARD E. CARLSON, CHIEF EXECUTIVE OFFICER; GORDON A. SMITH, PRESIDENT; CARL WILCOX, VICE PRESIDENT; CLARENCE G. CARLSON, ASSN'T VICE PRESIDENT; DE8RA S. BREKEL, CASHIER; CELLA M. GARRETT, ASSN'T CASHIER

DIRECTORS:

RICHARD E. CARLSON, GORDON SMITH, CLARENCE G. CARLSON, JAMES CARLSON, C. WILBUR KIPP, CLARK STARKEBAUM

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND 8ALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,251
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		9,24B
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		1,100
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	10,175	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	125	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES...		10,050
5. ASSETS HELD IN TRADING ACCOUNTS..................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		116
7. OTHER REAL ESTATE OWNED..		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		316
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		22,081
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		22,081
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		19,485
(1) NONINTEREST-BEARING................................	3,055	
(2) INTEREST-BEARING...................................	16,430	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		70
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDE8TEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SU8ORDINATED TO DEPOSITS.......................		
20. OTHER LIA8ILITIES...		144
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		19,699
22. LIMITED-LIFE PREFERRED STOCK.......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK..		300
25. SURPLUS...		800
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		1,282
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		2,3B2
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		2,382
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		22,081

CERTIFICATE ISSUED APRIL 1, 1970 NO. 499
FIRST BANK & TRUST
HOLLY

OFFICERS:

J. B. MCKEEVER, PRESIDENT; BARBARA CLINE, EXECUTIVE VICE PRESIDENT; GARY C. HELSEL, CASHIER; OLIVER W. FOLSOM, VICE PRESIDENT

DIRECTORS:

J. B. MCKEEVER, SARAH H. MCKEEVER, H. E. MCKEEVER, JOHN H. WILLHITE

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		529
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		6,570
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		975
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	6,253	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	369	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES..		5,8B4
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		57
7. OTHER REAL ESTATE OWNED...		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		424
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		14,439
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		14,439
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		13,022
(1) NONINTEREST-BEARING................................	1,669	
(2) INTEREST-BEARING...................................	11,353	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING.............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS........................		
20. OTHER LIABILITIES...		53
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		13,075
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		110
25. SURPLUS...		490
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		764
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		1,364
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		1,364
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		14,439

CERTIFICATE ISSUED JULY 11, 1930 NO. 425
FIRST STATE BANK OF HOTCHKISS
HOTCHKISS

OFFICERS:

JOHN R. MCCALLISTER, PRESIDENT; LENDA I. GEOLFOS, SR. VICE PRESIDENT;
KELLEY M. WEST, VICE PRESIDENT/CASHIER;
KELLY BEAUCHAMP, ASSISTANT CASHIER

DIRECTORS:

THOMAS R. KOWALSKI, JOHN R. MCCALLISTER, LENDA I. GEOLFOS,
JAMES R. 8RISCOE, ROBERT R. WHITE, SHIRLEY C. SMITH, JEAN L. BURR

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,392
B. INTEREST-BEARING BALANCES..		200
2. SECURITIES..		4,B80
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		1,805
8. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	11,957	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	241	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES..		11,716
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		203
7. OTHER REAL ESTATE OWNED...		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		155
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)........................		20,351
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		20,351

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		18,756
(1) NONINTEREST-BEARING................................	4,526	
(2) INTEREST-BEARING...................................	14,230	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND O8LIGATIONS UNDER CAPITALIZED LEASES.......		
1B. 8ANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SU8ORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		112
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		18,B68
22. LIMITED-LIFE PREFERRED STOCK..		

EQUITY CAPTIAL:	
23. PERPETUAL PREFERRED STOCK..	
24. COMMON STOCK...	300
25. SURPLUS..	535
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................	648
8. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......	
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................	1,483
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................	
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....	1,483
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...	20,351

CERTIFICATE ISSUED NOVEMBER 14, 1944 NO. 43B
FIRST STATE BANK
IDAHO SPRINGS

OFFICERS:

RALPH MURPHY, PRESIDENT; WILLIAM L. HAWKES, III, VICE PRESIDENT; JANET E. FIELDS, VICE PRESIDENT/CASHIER

DIRECTORS:

DENNIS J. LUTZ, RALPH MURPHY, DAVID M. KANIGEL, DOUGLAS R. LUTZ, THOMAS M. SWEET

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,9B3
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		4,469
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		4B0
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES.................................	10,482	
8. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	72	
C. LESS ALLOCATED TRANSFER RISK RESERVE....................		
D. NET LOANS AND LEASES...		10,410
5. ASSETS HELD IN TRADING ACCOUNTS......................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		325
7. OTHER REAL ESTATE OWNED..		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		113
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		17,7B0
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		17,780
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		16,3B3
(1) NONINTEREST-BEARING................................	5,087	
(2) INTEREST-BEARING...................................	11,296	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY.............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. 8ANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING.............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS........................		
20. OTHER LIABILITIES..		102
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20).......................		16,485
22. LIMITED-LIFE PREFERRED STOCK...		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		250
24. COMMON STOCK...		200
25. SURPLUS..		494
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		351
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27).................		1,295
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		1,295
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		17,780

CERTIFICATE ISSUED JUNE 11, 1946 NO. 442
CITIZENS STATE BANK, THE
KEENESBURG

OFFICERS:

JERALD C. STARKS, CHAIRMAN OF THE BOARD/PRESIDENT;
DON K. SPEAROW, SR. VICE PRESIDENT/CASHIER

DIRECTORS:

JERALD C. STARKS, DON K. SPEAROW, GEORGE H. BUSH, ROY D. STARKS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,527
B. INTEREST-BEARING BALANCES..		290
2. SECURITIES..		7,097
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		940
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	13,867	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	168	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES..		13,699
5. ASSETS HELD IN TRADING ACCOUNTS..		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		55
7. OTHER REAL ESTATE OWNED..		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS...		521
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		24,129
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		24,129
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		22,0BB
(1) NONINTEREST-BEARING..................................	4,130	
(2) INTEREST-BEARING.....................................	17,958	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		114
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		22,202
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		100
25. SURPLUS..		600
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		1,227
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		1,927
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		1,927
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		24,129

CERTIFICATE ISSUED AUGUST 30, 1979 NO. 565
INDEPENDENT BANK OF KERSEY
KERSEY

OFFICERS:

LARRY G. NEUSCHWANGER, PRESIDENT; BRENT G. BEICHLE, VICE PRESIDENT/ CASHIER; LARRY N. WISEHART, VICE PRESIDENT

DIRECTORS:

IVAN D. SHUPE, LARRY G. NEUSCHWANGER, CARLTON C. BARNETT, LAVERN GLOVER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		604
B. INTEREST-BEARING BALANCES		100
2. SECURITIES		2,966
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		2,350
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVA8LES:		
A. TOTAL LOANS AND LEASES	14,806	
8. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	356	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		14,450
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		153
7. OTHER REAL ESTATE OWNED		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		39B
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		21,021
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		21,021
LIA8ILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		19,159
(1) NONINTEREST-BEARING	2,793	
(2) INTEREST-BEARING	16,366	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. 8ANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		143
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		19,302
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		250
25. SURPLUS		250
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,219
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,719
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		1,719
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		21,021

CERTIFICATE ISSUED MARCH 24, 1908 — NO. 136

KIOWA STATE BANK
KIOWA

OFFICERS:

A. J. ANDERSON, PRESIDENT; DOUGLAS L. DITUS, SR. VICE PRESIDENT;
DANA L. DOERING, VICE PRESIDENT/CASHIER;

DIRECTORS:

DONALD E. SIECKE, A. J. ANDERSON, WILLIS HERRICK, BILLY J. BANDT,
SHARRON L. METLI, DANA L. DOERING, DOUGLAS L. DITUS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,876
B. INTEREST-BEARING BALANCES		1,052
2. SECURITIES		12,692
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,765
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	11,749	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	354	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		11,395
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		418
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		354
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		29,552
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		29,552
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		27,160
(1) NONINTEREST-BEARING	6,052	
(2) INTEREST-BEARING	21,108	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		216
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		27,376
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		425
25. SURPLUS		886
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		865
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,176
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,176
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		29,552

CERTIFICATE ISSUED MARCH 1, 1917 NO. 321
KIRK STATE BANK
KIRK

OFFICERS:

LELAND E. HOUSE, PRESIDENT; ROGER L. MAAG, VICE PRESIDENT,
RUTH H. WISE, CASHIER

DIRECTORS:

LELAND E. HOUSE, JOHN BALDWIN, ROGER L. MAAG, RUTH H. WISE

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		741
B. INTEREST-BEARING BALANCES		
2. SECURITIES		1,729
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		800
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	10,755	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	233	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		10,522
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		106
7. OTHER REAL ESTATE OWNED		390
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		748
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		15,036
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		15,036

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		13,731
(1) NONINTEREST-BEARING	2,334	
(2) INTEREST-BEARING	11,397	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		150
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		13,881
22. LIMITED-LIFE PREFERRED STOCK		

EQUITY CAPTIAL:	
23. PERPETUAL PREFERRED STOCK	
24. COMMON STOCK	150
25. SURPLUS	600
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES	405
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES	
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)	1,155
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)	
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)	1,155
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)	15,036

CERTIFICATE ISSUED NOVEMBER 23, 1909 NO. 176
KIT CARSON STATE BANK
KIT CARSON

OFFICERS:

BRUCE A. ANDERSEN, PRESIDENT; JOEL P. MAXCY, VICE PRESIDENT;
ANNA M. GUNDERSON, CASHIER; MARILYN K. WARD, ASSISTANT CASHIER

DIRECTORS:

BRUCE A. ANDERSEN, NORRENE HARKER, JOEL P. MAXCY, J. DOUG TODD

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,077
B. INTEREST-BEARING BALANCES		
2. SECURITIES		15,222
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		450
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	10,647	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	65	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		10,582
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		115
7. OTHER REAL ESTATE OWNED		141
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		526
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		28,113
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		28,113
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		23,931
(1) NONINTEREST-BEARING	2,257	
(2) INTEREST-BEARING	21,674	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		117
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		24,048
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		200
25. SURPLUS		600
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		3,265
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		4,065
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		4,065
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		28,113

CERTIFICATE ISSUED AUGUST 18, 1908 NO. 070
MOUNTAIN PARKS BANK
KREMMLING

OFFICERS:

JAMES R. KRUMM, PRESIDENT;
KEITH A. SMITH, EXECUTIVE VICE PRESIDENT/CASHIER

DIRECTORS:

JOHN A. FISCHER, JAMES R. KRUMM, KEITH A. SMITH, DENNIS M. MATHISEN, JIM CORLETT

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,767
B. INTEREST-BEARING BALANCES		94
2. SECURITIES		13,027
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	19,997	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	392	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		19,605
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		227
7. OTHER REAL ESTATE OWNED		250
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		104
11. OTHER ASSETS		846
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		35,920
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		35,920

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		31,141
(1) NONINTEREST-BEARING	9,426	
(2) INTEREST-BEARING	21,715	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		1,510
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		404
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		33,055
22. LIMITED-LIFE PREFERRED STOCK		

EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		300
25. SURPLUS		2,000
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		565
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,865
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,865
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		35,920

CERTIFICATE ISSUED JULY 7, 1992 — NO. 650

ARK VALLEY INDEPENDENT

LA JUNTA

OFFICERS:

J. GREGG MULLINS, PRESIDENT; J. W. MILLER, SR. VICE PRESIDENT; CLINTON W. VIERGUTZ, VICE PRESIDENT/CASHIER

DIRECTORS:

J. GREGG MULLINS, J. W. MILLER, HOWARD STUTZMAN, VICTOR ALDEA, ROBERT WALLACE, EDWARD GARLINGTON, JR., CHARLOTTE BENSCHEIDT

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		670
B. INTEREST-BEARING BALANCES		201
2. SECURITIES		9,010
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		770
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	9,6B3	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	200	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		9,483
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		188
7. OTHER REAL ESTATE OWNED		142
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		734
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		21,198
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		21,19B
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		19,037
(1) NONINTEREST-BEARING	276	
(2) INTEREST-BEARING	18,761	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		147
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		19,184
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		100
25. SURPLUS		800
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,046
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		68-
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,014
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,014
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		21,19B

CERTIFICATE ISSUED AUGUST 5, 190B NO. 073
COLORADO BANK AND TRUST CO. OF LA JUNTA
LA JUNTA

OFFICERS:

R. M. JONES, PRESIDENT; JANET HILL, EXECUTIVE VICE PRESIDENT; ROBERT W. BLAIR, SR. VICE PRESIDENT; SHARRON JOHNSON, VICE PRESIDENT/CASHIER; MARY JANE GEARHART, DONALD J. RIZZUTO, RANDALL ROBERSON, VICE PRESIDENTS

DIRECTORS:

R. H. JONES, STEVEN C. BERG, JANET HILL, FRANK JOBE, M. L. JONES, R. M. JONES, MARVIN KUBIN

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		6,301
B. INTEREST-BEARING BALANCES		
2. SECURITIES		6,544
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	26,266	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	394	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		25,B72
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		2,161
7. OTHER REAL ESTATE OWNED		3,073
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		B61
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		44,B12
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		B56
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		45,66B
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		42,288
(1) NONINTEREST-BEARING	11,054	
(2) INTEREST-BEARING	31,234	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		466
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		102
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		42,856
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		550
25. SURPLUS		1,000
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		406
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,956
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		856
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,812
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		45,66B

CERTIFICATE ISSUED AUGUST 5, 1908 NO. 072
LA JUNTA STATE BANK AND TRUST COMPANY
LA JUNTA

OFFICERS:

PATRICIA G. KREPS, PRESIDENT; ALFRED L. KREPS, VICE PRESIDENT

DIRECTORS:

PATRICIA G. KREPS, ALFRED L. KREPS, R. J. NELSON, ROGER MADDUX, MICHAEL NICKLOS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		427
B. INTEREST-BEARING BALANCES		2,492
2. SECURITIES		10,684
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,800
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	14,956	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	145	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		14,811
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		275
7. OTHER REAL ESTATE OWNED		219
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		1,295
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		32,003
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		32,003
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		28,445
(1) NONINTEREST-BEARING	4,418	
(2) INTEREST-BEARING	24,027	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		551
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		28,996
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		200
25. SURPLUS		500
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		2,307
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		3,007
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		3,007
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		32,003

CERTIFICATE ISSUED MAY 21, 1990 NO. 623

LAFAYETTE STATE BANK
LAFAYETTE

OFFICERS:

ROBERT L. BEAUPREZ, PRESIDENT;
THOMAS CHESNEY, CEO/EXECUTIVE VICE PRESIDENT;
LARRY GIBSON, SR. VICE PRESIDENT; DONNA ROGERS, CASHIER

DIRECTORS:

ROBERT BEAUPREZ, THOMAS CHESNEY, CLAUDIA BEAUPREZ, LARRY GIBSON, DONALD IMEL, NYLE BARLOW, W. BRUCE JOSS, ROB LATHROP

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,476
B. INTEREST-BEARING BALANCES..		
2. SECURITIES...		1,050
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		2,110
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	17,1B3	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	361	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES...		16,B22
5. ASSETS HELD IN TRADING ACCOUNTS..................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		966
7. OTHER REAL ESTATE OWNED..		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS..		156
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		22,5B0
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		22,5B0
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		20,646
(1) NONINTEREST-BEARING..................................	4,77B	
(2) INTEREST-BEARING.....................................	15,B6B	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED.......................................		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY..........................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS......................		
20. OTHER LIABILITIES..		156
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		20,B02
22. LIMITED-LIFE PREFERRED STOCK......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK...		500
25. SURPLUS..		574
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		717
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		13
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		1,77B
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		1,77B
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		22,5B0

CERTIFICATE ISSUED NOVEMBER 10, 1975 NO. 539
GREEN MOUNTAIN BANK
LAKEWOOD

OFFICERS:

DAVID A. WADE, PRESIDENT; STEVEN S. YOUNG, SR. VICE PRESIDENT/CASHIER;
LINDA S. RIESE, VICE PRESIDENT

DIRECTORS:

DAVID A. WADE, LEE F. CHRISTIAN, WILLIAM R. MORARITY,
COURTNEY T. PETERSON, EDWIN F. WAMBSGANSS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,216
B. INTEREST-BEARING BALANCES		190
2. SECURITIES		13,403
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,470
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	11,396	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	276	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		11,120
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		1,072
7. OTHER REAL ESTATE OWNED		591
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		2
11. OTHER ASSETS		369
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		29,433
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		29,433
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		26,758
(1) NONINTEREST-BEARING	5,811	
(2) INTEREST-BEARING	20,947	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		66
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		26,824
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		290
25. SURPLUS		1,275
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,044
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,609
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,609
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		29,433

CERTIFICATE ISSUED MAY 19, 1972 NO. 511
LAKEWOOD STATE BANK
LAKEWOOD

OFFICERS:

BARBARA J. POWERS, PRESIDENT; TRUDY R. HAGEN, EXECUTIVE VICE PRESIDENT/CASHIER; ALLEN HORTON, EXECUTIVE VICE PRESIDENT; PETE PETRIE, VICE PRESIDENT

DIRECTORS:

BARBARA J. POWERS, MARY LAUTENBACH, PAUL BERGLUND, JOHN DAHL

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		2,359
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		6,979
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		1,855
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	13,907	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	370	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		13,537
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		2,239
7. OTHER REAL ESTATE OWNED...		600
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		165
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		27,734
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		27,734
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		25,478
(1) NONINTEREST-BEARING................................	8,112	
(2) INTEREST-BEARING...................................	17,366	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS......................		
20. OTHER LIABILITIES..		7B
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		25,556
22. LIMITED-LIFE PREFERRED STOCK.......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		1,000
25. SURPLUS..		1,200
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		22-
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		2,17B
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		2,17B
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		27,734

CERTIFICATE ISSUED MARCH 4, 1920 NO. 394
VALLEY STATE BANK
LAMAR

OFFICERS:

GALEN GILBERT, CHAIRMAN OF THE BOARD; MICHAEL HARVEY, PRESIDENT;
CODY LAUGHLIN, VERNA ELBRIGHT, CASHIERS

DIRECTORS:

GALEN GILBERT, MICHAEL HARVEY, LARRY WYATT

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		4,983
B. INTEREST-BEARING BALANCES		107
2. SECURITIES		21,453
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		3,100
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	28,617	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	527	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		28,090
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		226
7. OTHER REAL ESTATE OWNED		262
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		880
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		59,101
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		128
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		59,229
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		54,416
(1) NONINTEREST-BEARING	8,313	
(2) INTEREST-BEARING	46,103	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		500
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		54,916
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		440
25. SURPLUS		2,440
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,305
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		4,185
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		128
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		4,313
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		59,229

CERTIFICATE ISSUED MAY 22, 1940 NO. 434
COMMERCIAL BANK OF LEADVILLE
LEADVILLE

OFFICERS:

JOANN O. CIRULLO, PRESIDENT; CHARLES E. KRAGEL, SR. VICE PRESIDENT;
ANN MARIE BRADACH, CASHIER/SECRETARY

DIRECTORS:

WINTON A. WINTER, JOANN O. CIRCULLO, PETER COSGRIFF, CHARLES E. KRAGEL

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,095
B. INTEREST-BEARING BALANCES...		
2. SECURITIES..		9,503
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		1,975
8. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL...................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	10,418	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	123	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		10,295
5. ASSETS HELD IN TRADING ACCOUNTS.......................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		335
7. OTHER REAL ESTATE OWNED...		127
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		524
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		23,854
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		23,B54

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		21,294
(1) NONINTEREST-8EARING..................................	3,882	
(2) INTEREST-BEARING.....................................	17,412	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE....................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY.............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. 8ANK'S LIA8ILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING.............		
19. NOTES AND DE8ENTURES SUBORDINATED TO DEPOSITS........................		
20. OTHER LIABILITIES..		471
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20).......................		21,765
22. LIMITED-LIFE PREFERRED STOCK...		

EQUITY CAPTIAL:	
23. PERPETUAL PREFERRED STOCK..	
24. COMMON STOCK...	500
25. SURPLUS..	1,012
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................	577
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......	
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................	2,089
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)......................	
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....	2,089
29. TOTAL LIA8ILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...	23,854

CERTIFICATE ISSUED FEBRUARY 22, 1978 NO. 553
FIRSTBANK OF SOUTH JEFFCO
LITTLETON

OFFICERS:

STEPHEN J. FORTE, PRESIDENT; WILLIAM H. PLUMMER, DARREL W. LATHROP, CURTIS J. HARRIS, VICE PRESIDENTS

DIRECTORS:

WILLIAM P. JOHNSON, ROBERT S. APPEL, DENNIS E. BARRETT, HARRY H. FRAMPTON, III, LARRY J. HAUSERMAN, R. KENT LANDMARK, ROBERT L. MANNING, MARGARET A. REISHER, ROGER L. REISHER, J. R. THOMAS, RALPH Z. SORENSON, JAMES A. SWANSON, GEORGE C. WILLIAMS, STEPHEN J. FORTE

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		5,438
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		41,571
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		15,113
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	66,410	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	833	
C. LESS ALLOCATED TRANSFER RISK RESERVE....................		
D. NET LOANS AND LEASES...		65,577
5. ASSETS HELD IN TRADING ACCOUNTS......................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		7,084
7. OTHER REAL ESTATE OWNED..		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		1,375
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		136,158
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		136,158

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		127,741
(1) NONINTEREST-BEARING...............................	32,120	
(2) INTEREST-BEARING..................................	95,621	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		443
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		128,184
22. LIMITED-LIFE PREFERRED STOCK..		

EQUITY CAPTIAL:	
23. PERPETUAL PREFERRED STOCK...	
24. COMMON STOCK..	2,010
25. SURPLUS...	2,015
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................	3,949
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......	
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................	7,974
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................	
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....	7,974
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...	136,158

CERTIFICATE ISSUED MARCH 1, 1993 NO. 653

THE KEN-CARYL BANK

LITTLETON

OFFICERS:

FRANK O. STARR, III, CHAIRMAN OF THE BOARD/CEO; KIM K. STARR, PRESIDENT; WILLIAM HOWARD, VICE PRESIDENT/CASHIER; SCOTT DAVENPORT, VICE PRESIDENT

DIRECTORS:

FRANK O. STARR, III, VELMA N. STARR, KIM K. STARR, JON H. STARR

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		1,91B
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		5,026
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		1,100
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVA8LES:		
A. TOTAL LOANS AND LEASES..................................	10,154	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	220	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		9,934
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		2,256
7. OTHER REAL ESTATE OWNED..		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIA8ILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGI8LE ASSETS...		
11. OTHER ASSETS..		125
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		20,359
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		20,359
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		1B,552
(1) NONINTEREST-BEARING................................	4,051	
(2) INTEREST-BEARING...................................	14,501	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDE8TEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIA8ILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DE8ENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		160
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		1B,712
22. LIMITED-LIFE PREFERRED STOCK......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		750
25. SURPLUS...		750
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		147
8. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		1,647
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		1,647
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		20,359

CERTIFICATE ISSUED MARCH 16, 1915 NO. 285
FIRSTBANK OF LONGMONT
LONGMONT

OFFICERS:

WILLIAM B. SHOEMAKER, PRESIDENT;
WILLIAM H. PLUMMER, DARREL W. LATHROP, CURTIS J. HARRIS,
VICE PRESIDENTS

DIRECTORS:

WILLIAM B. JOHNSON, ROBERT S. APPEL, DENNIS E. BARRETT,
HARRY H. FRAMPTON III, LARRY J. HAUSERMAN, R. KENT LANDMARK,
ROBERT L. MANNING, MARGARET A. REISHER, ROGER L. REISHER,
RALPH Z. SORENSON, JAMES A. SWANSON, J. R. THOMAS, GEORGE C. WILLIAMS,
WILLIAM B. SHOEMAKER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		4,163
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		28,216
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	76,087	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	731	
C. LESS ALLOCATED TRANSFER RISK RESERVE....................		
D. NET LOANS AND LEASES..		75,356
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		2,296
7. OTHER REAL ESTATE OWNED..		512
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		1,509
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		112,052
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		112,052
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		101,590
(1) NONINTEREST-BEARING................................	23,449	
(2) INTEREST-BEARING...................................	78,141	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		3,297
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		497
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		105,384
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		1,410
25. SURPLUS...		1,430
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		3,828
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		6,668
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		6,668
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		112,052

CERTIFICATE ISSUED FEBRUARY 16, 1983 NO. 599
PIONEER BANK OF LONGMONT
LONGMONT

OFFICERS:

JAMES O. HAAS, CHAIRMAN OF THE BOARD;
DANIEL L. ALLEN, PRESIDENT/CHIEF EXECUTIVE OFFICER;
ROGER KOPMAN, EXECUTIVE VICE PRESIDENT

DIRECTORS:

JAMES O. HAAS, DANIEL L. ALLEN, ROGER KOPMAN, STUART W. LOSEY,
ROGER E. JURGENS, FRANK M. CACCAVALLO

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		2,178
B. INTEREST-BEARING BALANCES		1,974
2. SECURITIES		5,129
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		5,675
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	27,628	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	308	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		27,320
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		1,737
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		2
11. OTHER ASSETS		315
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		44,330
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		44,330
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		40,641
(1) NONINTEREST-BEARING	9,509	
(2) INTEREST-BEARING	31,132	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		403
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		41,044
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		500
25. SURPLUS		400
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		2,386
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		3,286
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		3,286
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		44,330

CERTIFICATE ISSUED JANUARY 1B, 19B1 NO. 5B0
THE BANK OF LOUISVILLE
LOUISVILLE

OFFICERS:

JOHN M. SHETTER, PRESIDENT; ALICE M. BIER, VICE PRESIDENT/CASHIER;
JOHN C. RUDOLPH, CHAIRMAN OF THE BOARD

DIRECTORS:

JOHN C. RUDOLPH, ALICE M. BIER, JOHN M. SHETTER, GLENN W. STEINBAUGH,
DONALD L. PERSCHBACHER, RAYMOND C. CARANCI, W. F. PRATHER,
STANLEY L. ELMORE, BRIAN J. WILCOMB, LAWRENCE D. ENRIETTO

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND 8ALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING 8ALANCES AND CURRENCY AND COIN		1,707
B. INTEREST-BEARING BALANCES		
2. SECURITIES		3,763
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,B50
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	20,433	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	283	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		20,150
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		2,002
7. OTHER REAL ESTATE OWNED		56
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		849
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		30,377
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		30,377
LIA8ILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		27,731
(1) NONINTEREST-BEARING	7,367	
(2) INTEREST-BEARING	20,364	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND O8LIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DE8ENTURES SU8ORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		92
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		27,823
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		300
25. SURPLUS		1,200
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,054
8. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,554
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,554
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		30,377

CERTIFICATE ISSUED MAY B, 1974 NO. 526
AMERICAN BANK
LOVELAND

OFFICERS:

JACK DEVEREAUX, CHAIRMAN; DAYTON E. JOHNSON, PRESIDENT;
GARY L. MOORE, EXECUTIVE VICE PRESIDENT

DIRECTORS:

JACK DEVEREAUX, DAYTON E. JOHNSON, GARY L. MOORE, KENNETH R. WEEDIN,
DALE R. NELSON, ERVIN D. WEINMEISTER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,639
B. INTEREST-BEARING BALANCES		298
2. SECURITIES		11,B77
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		2,300
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVA8LES:		
A. TOTAL LOANS AND LEASES	24,006	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	15B	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		23,B4B
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		1,515
7. OTHER REAL ESTATE OWNED		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		75
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		321
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		41,873
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		41,873
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		35,935
(1) NONINTEREST-BEARING	B,OB9	
(2) INTEREST-8EARING	27,846	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		2,910
17. MORTGAGE INDEBTEDNESS AND O8LIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DE8ENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIA8ILITIES		178
21. TOTAL LIA8ILITIES (SUM OF ITEMS 13 THROUGH 20)		39,023
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		200
25. SURPLUS		450
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		2,200
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITA8LE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		2,850
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,850
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		41,873

CERTIFICATE ISSUED MARCH 22, 1950 NO. 448

THE HOME STATE BANK

LOVELAND

OFFICERS:

JACK DEVEREAUX, PRESIDENT;
HARRY J. DEVEREAUX, EXECUTIVE VICE PRESIDENT

DIRECTORS:

JACK DEVEREAUX, HARRY J. DEVEREAUX, II, ROY BISCHOFF,
CLARENCE H. STUMP, JR., RO8ERT W. TURNER, CARLA WAR8ERG KELLY,
STEVEN FARNHAM

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		5,002
B. INTEREST-BEARING BALANCES..		610
2. SECURITIES..		29,838
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		3,8DD
8. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	33,3D8	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	1,188	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES...		32,12D
5. ASSETS HELD IN TRADING ACCOUNTS......................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		2,013
7. OTHER REAL ESTATE OWNED..		187
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		75
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
1D. INTANGI8LE ASSETS..		
11. OTHER ASSETS..		772
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		74,417
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		74,417
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		67,664
(1) NONINTEREST-BEARING..................................	14,833	
(2) INTEREST-BEARING.....................................	52,831	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER 8ORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND O8LIGATIONS UNDER CAPITALIZED LEASES.......		
18. 8ANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DE8ENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		48D
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		68,144
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		1,9DD
24. COMMON STOCK..		1,6DD
25. SURPLUS...		2,2DD
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES............................		573
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27).................		6,273
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		6,273
29. TOTAL LIA8ILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		74,417

CERTIFICATE ISSUED AUGUST 27, 1964 NO. 483
MANCOS VALLEY BANK
MANCOS

OFFICERS:

BEN D. SHAW, PRESIDENT/CEO; MICHAEL N. FLEMING, EXECUTIVE VICE PRESIDENT; MALCOM L. CANNON, VICE PRESIDENT/CASHIER

DIRECTORS:

BEN D. SHAW, MICHAEL N. FLEMING, CHARLES L. MITCHELL, LYLE COX, NOLAND ALEXANDER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		429
B. INTEREST-BEARING BALANCES..		19
2. SECURITIES..		3,511
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		1,340
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	8,206	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	76	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES..		8,130
5. ASSETS HELD IN TRADING ACCOUNTS...................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		172
7. OTHER REAL ESTATE OWNED...		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		174
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)........................		13,775
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		13,775
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		12,523
(1) NONINTEREST-BEARING................................	1,897	
(2) INTEREST-BEARING...................................	10,626	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY..........................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS......................		
20. OTHER LIABILITIES...		110
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20).....................		12,633
22. LIMITED-LIFE PREFERRED STOCK......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		125
25. SURPLUS...		225
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES..........................		798
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		6
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		1,142
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		1,142
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		13,775

CERTIFICATE ISSUED SEPTEMBER 18, 1917 NO. 337
J. N. BEATY & CO., BANKERS
MANZANOLA

OFFICERS:

JOHN D. BEATY, PRESIDENT

DIRECTORS:

JOHN D. BEATY, SARA M. LESTER, WAYNE R. ADAMS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		415
B. INTEREST-BEARING BALANCES..		300
2. SECURITIES..		1,648
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		450
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	2,281	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	13	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		2,268
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		3
7. OTHER REAL ESTATE OWNED...		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		102
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		5,186
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		5,186
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		4,315
(1) NONINTEREST-BEARING................................	632	
(2) INTEREST-BEARING...................................	3,683	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE...................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		15
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		4,330
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		50
25. SURPLUS...		200
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		606
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		856
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		856
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		5,186

CERTIFICATE ISSUED MAY 15, 1920 NO. 397
MCCLAVE STATE BANK
MCCLAVE

OFFICERS:

ROBERT W. ENGLAND, PRESIDENT

DIRECTORS:

SAMUEL M. BOURNE, STANLEY V. CLINE, ROBERT W. ENGLAND, LEO F. SHARP, JOHN A. SMARTT

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		72
B. INTEREST-BEARING BALANCES..		426
2. SECURITIES..		3,260
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		450
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	4,293	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	B1	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES..		4,212
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		83
7. OTHER REAL ESTATE OWNED..		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		140
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		B,643
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		B,643
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		7,3BO
(1) NONINTEREST-BEARING................................	B64	
(2) INTEREST-BEARING...................................	6,516	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		65
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		7,445
22. LIMITED-LIFE PREFERRED STOCK.......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK..		100
25. SURPLUS...		460
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES..........................		638
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		1,19B
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		1,198
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		8,643

CERTIFICATE ISSUED AUGUST 27, 1936 NO. 430
BANK OF MONTE VISTA
MONTE VISTA

OFFICERS:

MAHLON T. WHITE, CHAIRMAN OF THE BOARD; J. BYRON UHRICH, PRESIDENT; DWIGHT D. FREEMAN, LYLE D. DYE, WILLIAM L. FASSETT, RUSSELL D. PRATT, VICE PRESIDENTS; LINDA HAGEDORN, CASHIER/VICE PRESIDENT

DIRECTORS:

MAHLON T. WHITE, J. BYRON UHRICH, WILLIAM L. FASSETT, GORDON H. ROWE, JR., MELVIN GETZ
ADVISORY DIRECTORS: WILLIS H. FASSETT, JR., WILLIAM J. SCHUTTE

DECEMBER 31, 1993		DOO OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		2,B56
B. INTEREST-BEARING BALANCES		6,3DD
2. SECURITIES		3D,B79
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	19,461	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	321	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		19,140
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		296
7. OTHER REAL ESTATE OWNED		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
1D. INTANGIBLE ASSETS		
11. OTHER ASSETS		1,22D
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		60,691
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		60,691
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		54,316
(1) NONINTEREST-BEARING	14,6B7	
(2) INTEREST-BEARING	39,629	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		191
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		54,507
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		330
25. SURPLUS		1,250
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		4,604
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		6,1B4
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		6,1B4
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		60,691

CERTIFICATE ISSUED JULY 31, 1986 NO. 618
FIRST MOUNTAIN STATE BANK
MONTROSE

OFFICERS:

JOHN R. PIERSON, PRESIDENT; MARCIA A. WILSON, VICE PRESIDENT/CASHIER;
JOSEPH B. DROSKIN, VICE PRESIDENT

DIRECTORS:

HARRISON LOESCH, JOHN R. PIERSON, ROBB RUYLE, C. U. O'NEILL,
DANNY CASTLE, HAROLD B. FRASIER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,164
B. INTEREST-BEARING BALANCES		400
2. SECURITIES		4,053
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		2,285
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	9,439	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	76	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		9,363
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		5BB
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		142
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		17,995
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		17,995
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		16,241
(1) NONINTEREST-BEARING	1,B73	
(2) INTEREST-BEARING	14,368	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		142
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		16,3B3
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		1,000
25. SURPLUS		271
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		341
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,612
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		1,612
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		17,995

CERTIFICATE ISSUED JULY 5, 1972 NO. 512
MONTROSE COUNTY BANK
NATURITA

OFFICERS:

STANLEY E. AUSTIN, PRESIDENT; DAVID G. WOOD, VICE PRESIDENT;
DENNIS F. REECE, VICE PRESIDENT; FINIS BARNES, CASHIER;

DIRECTORS:

DAVID G. WOOD, DAN K. CRANE, ERNEST M. COOPER, STANLEY E. AUSTIN

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND 8ALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING 8ALANCES AND CURRENCY AND COIN................		335
B. INTEREST-BEARING BALANCES..		
2. SECURITIES...		6,532
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		300
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	2,570	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	51	
C. LESS ALLOCATED TRANSFER RISK RESERVE..................		
D. NET LOANS AND LEASES..		2,519
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		100
7. OTHER REAL ESTATE OWNED..		34
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		141
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		9,961
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		9,961
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		8,951
(1) NONINTEREST-BEARING................................	1,672	
(2) INTEREST-BEARING...................................	7,279	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIA8ILITIES..		140
21. TOTAL LIA8ILITIES (SUM OF ITEMS 13 THROUGH 20)......................		9,091
22. LIMITED-LIFE PREFERRED STOCK.......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		106
25. SURPLUS..		368
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		396
8. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITA8LE SECURITIES......		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		B70
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		870
29. TOTAL LIA8ILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		9,961

CERTIFICATE ISSUED JULY 8, 1974 NO. 529
FIRSTATE BANK OF COLORADO
NORTHGLENN

OFFICERS:

ROCCO A. VILLANI, PRESIDENT; ROBERT L. DAVIS, JR., EXEC. VICE PRESIDENT; BRIGITTE M. HOWORKO, VICE PRESIDENT/CASHIER

DIRECTORS:

JOEL H. WIENS, TIMOTHY D. WIENS, JANIS S. WIENS, MICHAEL J. NELSON, ROCCO A. VILLANI, ROBERT L. DAVIS, JR., BRIGITTE M. HOWORKO

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		2,718
B. INTEREST-BEARING BALANCES		
2. SECURITIES		12,310
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,245
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	10,023	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	238	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		9,785
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		1,075
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		506
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		27,639
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		27,639

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		25,428
(1) NONINTEREST-BEARING	7,712	
(2) INTEREST-BEARING	17,716	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		57
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		25,485
22. LIMITED-LIFE PREFERRED STOCK		

EQUITY CAPTIAL:	
23. PERPETUAL PREFERRED STOCK	
24. COMMON STOCK	470
25. SURPLUS	463
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES	1,221
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES	
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)	2,154
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)	
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)	2,154
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)	27,639

CERTIFICATE ISSUED MARCH 1, 195D — NO. 447

THE BANK OF NORWOOD
NORWOOD

OFFICERS:

JACK J. MOSS, PRESIDENT/CHIEF EXECUTIVE OFFICER;
GREG A. MCCLURG, VICE PRESIDENT/CASHIER

DIRECTORS:

GARNER HILL, II, PETER R. DECKER, DAVID J. MALLETTE, JACK J. MOSS, F. WILLIAM DODGE

DECEMBER 31, 1993		ODD OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		574
B. INTEREST-BEARING BALANCES..		300
2. SECURITIES..		3,002
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		610
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES......................................	12,401	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	200	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES...		12,201
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		524
7. OTHER REAL ESTATE OWNED..		92
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
1D. INTANGIBLE ASSETS...		B2
11. OTHER ASSETS..		166
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		17,551
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		17,551
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		16,027
(1) NONINTEREST-BEARING..................................	2,490	
(2) INTEREST-BEARING.....................................	13,537	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
2D. OTHER LIABILITIES...		131
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		16,158
22. LIMITED-LIFE PREFERRED STOCK.......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK..		400
25. SURPLUS...		687
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		306
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		1,393
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		1,393
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		17,551

CERTIFICATE ISSUED AUGUST 23, 1976 NO. 544
OLATHE STATE BANK
OLATHE

OFFICERS:

LES MERGELMAN, PRESIDENT/CEO;
DON CARNEY, VICE PRESIDENT/CASHIER

DIRECTORS:

WALLACE Q. ANDERSON, TOM R. MRAULE, ORVILLE L. CALLAWAY,
VEREL L. CATLIN, LES MERGELMAN

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		51B
B. INTEREST-BEARING BALANCES		301
2. SECURITIES		2,194
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		600
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	4,981	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	15B	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		4,823
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		113
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		410
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		B,959
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		B,959
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		8,320
(1) NONINTEREST-BEARING	1,620	
(2) INTEREST-BEARING	6,700	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		43
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		B,363
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		202
25. SURPLUS		55
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		339
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		596
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		596
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		B,959

CERTIFICATE ISSUED AUGUST 28, 1913 NO. 270
CITIZENS STATE BANK OF OURAY
OURAY

OFFICERS:

DAVID G. WOOD, PRESIDENT

DIRECTORS:

DAVID G. WOOD, RAYMOND P. WOOD II, M.D., BRUCE PHILLIPS,
JOHN A. GALLEY, JR., DONALD D. HANHARDT

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		718
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		14,689
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL...................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	12,912	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	135	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		12,777
5. ASSETS HELD IN TRADING ACCOUNTS.......................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		118
7. OTHER REAL ESTATE OWNED..		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		481
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		28,783
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		28,783
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		25,384
(1) NONINTEREST-BEARING..................................	6,036	
(2) INTEREST-BEARING.....................................	19,348	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		50
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE....................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY.............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING.............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS........................		
20. OTHER LIABILITIES..		140
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20).......................		25,574
22. LIMITED-LIFE PREFERRED STOCK...		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		180
25. SURPLUS..		570
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES............................		2,459
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27).................		3,209
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J).....................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		3,209
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		28,783

CERTIFICATE ISSUED OCTOBER 25, 1991 NO. 645
CITIZENS BANK OF PAGOSA SPRINGS
PAGOSA SPRINGS

OFFICERS:

G. KENNETH BRASHAR, PRESIDENT;
R. E. REEVES, JR., VICE PRESIDENT/CASHIER

DIRECTORS:

GERALD F. FITZGERALD, G. KENNETH BRASHAR, JAMES L. CLOMAN,
JANN C. PITCHER, TERRENCE S. SMITH, CECIL TACKETT, JACK C. THREET

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		929
B. INTEREST-BEARING BALANCES..		
2. SECURITIES...		3,705
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		250
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	8,799	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	165	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES...		B,634
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		695
7. OTHER REAL ESTATE OWNED..		298
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		209
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		14,720
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		14,720
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		13,436
(1) NONINTEREST-BEARING..............................	2,430	
(2) INTEREST-BEARING.................................	11,006	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		207
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		13,643
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		200
25. SURPLUS...		200
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		677
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		1,077
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		1,077
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		14,720

CERTIFICATE ISSUED AUGUST 11, 1977 NO. 550
PAONIA STATE BANK
PAONIA

OFFICERS:

CLINTON W. BOOTH, PRESIDENT/CEO;
DONNA R. SEHIME, VICE PRESIDENT/CASHIER

DIRECTORS:

JOSEPH J. SCHUESSLER, CLINTON W. BOOTH, DONALD L. HOLT, CLINTON S. CLOCK

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		837
B. INTEREST-BEARING BALANCES		992
2. SECURITIES		3,39B
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		150
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	9,640	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	114	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		9,526
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		187
7. OTHER REAL ESTATE OWNED		57
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		127
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		15,274
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		15,274
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		14,120
(1) NONINTEREST-BEARING	1,704	
(2) INTEREST-BEARING	12,416	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		50
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		14,170
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		200
25. SURPLUS		200
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		704
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,104
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		1,104
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		15,274

CERTIFICATE ISSUED MAY 31, 1991 NO. 643
COMMUNITY BANK OF PARKER
PARKER

OFFICERS:

WALLACE E. CARROLL, JR., CHAIRMAN OF THE BOARD;
SANDRA J. HERZOG, PRESIDENT; JACKIE ARCHULETA, VICE PRESIDENT/CASHIER

DIRECTORS:

WALLACE E. CARROLL, JR., SANDRA J. HERZOG, LOUIS SPINOZZI,
FRANK V. PHILLIPS, RICHARD KNAPP, DIANE EVANS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,320
B. INTEREST-BEARING BALANCES		309
2. SECURITIES		3,301
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,700
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	16,0B2	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	200	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		15,882
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		375
7. OTHER REAL ESTATE OWNED		107
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		8
11. OTHER ASSETS		316
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		23,318
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		23,318
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		21,593
(1) NONINTEREST-BEARING	B,131	
(2) INTEREST-BEARING	13,462	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		68
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		21,661
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		675
25. SURPLUS		400
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		5B2
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,657
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		1,657
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		23,31B

CERTIFICATE ISSUED MAY 31, 1991 NO. 642
FIRST UNITED BANK
PARKER

OFFICERS:

STEPHEN P. BALTZ, PRESIDENT; MARTHA J. BALTZ, EXECUTIVE VICE PRESIDENT; PATRICK B. AUGUSTINE, SR. VICE PRESIDENT/GENERAL COUNSEL; ELIZABETH A. EVANS, SR. VICE PRESIDENT/CASHIER; ROBERT COX, SR. VICE PRESIDENT

DIRECTORS:

STEPHEN P. BALTZ, MARTHA J. BALTZ, PATRICK B. AUGUSTINE, ELIZABETH A. EVANS, RALPH MCCAULEY; ROBERT BENIGHT

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		5,940
B. INTEREST-BEARING BALANCES		148
2. SECURITIES		1,124
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		9,800
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	42,405	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	560	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		41,845
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		4,927
7. OTHER REAL ESTATE OWNED		225
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		731
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		64,740
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		64,740
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		60,436
(1) NONINTEREST-BEARING	19,347	
(2) INTEREST-BEARING	41,089	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		165
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		60,601
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		500
25. SURPLUS		2,570
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,069
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		4,139
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		4,139
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		64,740

CERTIFICATE ISSUED FEBRUARY B, 1979 NO. 560
INDEPENDENT BANK OF PLATTEVILLE
PLATTEVILLE

OFFICERS:

LARRY NEUSCHWANGER, PRESIDENT; DONALD S. CAMENGA, VICE PRESIDENT; BRENDA K. ODENBAUGH, CASHIER; BLAINE D. BREIT, ASSISTANT VICE PRESIDENT

DIRECTORS:

IVAN D. SHUPE, LARRY G. NEUSCHWANGER, LAVERN GLOVER, CARLTON C. BARNETT

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		600
B. INTEREST-BEARING BALANCES		100
2. SECURITIES		B54
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		2,400
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	7,335	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	149	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		7,1B6
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		165
7. OTHER REAL ESTATE OWNED		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		135
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		11,440
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		11,440
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		10,331
(1) NONINTEREST-BEARING	2,1BB	
(2) INTEREST-BEARING	8,143	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		105
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		10,436
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		430
25. SURPLUS		2B
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		546
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,004
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		1,004
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		11,440

CERTIFICATE ISSUED JULY 6, 1976 NO. 542
CENTENNIAL BANK OF BLENDE
PUEBLO

OFFICERS:

RAY E. ROBINSON, PRESIDENT; BETTY LISAC, CASHIER

DIRECTORS:

DARRYL BIGGERSTAFF, DANIEL L. TANNER, FRED J. GORSICH, ROBERT H. REDWINE, M.D., RAY E. ROBINSON, LEE W. SIMPSON, CHARLES L. THOMSON, CHARLES R. WILLIAMS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		877
B. INTEREST-BEARING BALANCES..		398
2. SECURITIES..		10,699
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		550
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	6,032	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	255	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		5,777
5. ASSETS HELD IN TRADING ACCOUNTS.......................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		252
7. OTHER REAL ESTATE OWNED...		4
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		244
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)...........................		18,801
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		1B,801
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		16,972
(1) NONINTEREST-BEARING...............................	2,465	
(2) INTEREST-BEARING..................................	14,507	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		88
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20).......................		17,060
22. LIMITED-LIFE PREFERRED STOCK...		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		302
25. SURPLUS..		370
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES............................		1,069
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27).................		1,741
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		1,741
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		18,801

CERTIFICATE ISSUED FEBRUARY 1B, 190B NO. 101
THE MINNEQUA BANK OF PUEBLO
PUEBLO

OFFICERS:

MAHLON WHITE, PRESIDENT/CEO;
RICHARD A. SEUL, EXECUTIVE VICE PRESIDENT/COO;
MARK D. DUNSMOOR, SR. VICE PRESIDENT;
VERNON K. COCHRAN, SR. VICE PRESIDENT/CASHIER; W. JAMES BOYCE,
MARGARET EICHMAN, SAMUEL J. KEIFFER, III, STEVEN SHIRLEY,
VINCENT L. VIGIL, LUCILLE WILCOX, VICE PRESIDENTS

DIRECTORS:

MAHLON T. WHITE, TED AGUILERA, EDWARD J. DEROSE,DDS,
BOB JOHNSTON, WALTER PREDOVICH, RICHARD A. SEUL, MICHAEL W. STILLMAN,
JAMES R. STJERNHOLM, MD, BEN WEINDLING, H. EUGENE WILCOXSON

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		10,97B
B. INTEREST-BEARING BALANCES		62
2. SECURITIES		44,771
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		15,100
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	97,025	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	1,215	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		95,B10
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		6,99B
7. OTHER REAL ESTATE OWNED		845
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		3,328
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		177,892
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		177,B92
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		165,922
(1) NONINTEREST-BEARING	32,544	
(2) INTEREST-BEARING	133,37B	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		78
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		960
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		166,960
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		1,125
25. SURPLUS		5,500
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		4,307
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		10,932
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		10,932
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		177,B92

CERTIFICATE ISSUED NOVEMBER 1, 1908 NO. 174
THE PUEBLO BANK AND TRUST COMPANY
PUEBLO

OFFICERS:

ROBERT L. HAYS, PRESIDENT/CHIEF EXECUTIVE OFFICER

DIRECTORS:

FRANK R. ALLEN, JOHN L. ARY, KERRY D. GLADNEY, ARTHUR H. GONZALES, BERT HARTMAN, ROBERT L. HAYS, JAMES H. KIRKLAND, EARL F. LEHIGH, ROBERT D. RICE, JOSEPH O. WATSON, III, THOMAS R. WELTE

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		10,776
B. INTEREST-BEARING BALANCES		
2. SECURITIES		66,141
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		3,150
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	134,018	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	1,682	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		132,336
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		4,553
7. OTHER REAL ESTATE OWNED		1,110
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		106
11. OTHER ASSETS		2,461
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		220,633
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		220,633
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		205,262
(1) NONINTEREST-BEARING	36,474	
(2) INTEREST-BEARING	168,788	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		1,000
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		240
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		631
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		207,133
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		1,250
25. SURPLUS		4,250
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		7,979
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		21-
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		13,500
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		13,500
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		220,633

CERTIFICATE ISSUED JANUARY 1B, 1982 NO. 5BB
BANK OF SOUTHERN COLORADO
PUEBLO WEST

OFFICERS:

TRAVIS L. WALLER, PRESIDENT; RONALD C. WALLER, VICE PRESIDENT

DIRECTORS:

TRAVIS L. WALLER, RONALD C. WALLER, RAY STOGDELL, HOWARD BRUNER, ROBERT ADAMS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		620
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		3,017
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		480
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	3,328	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	41	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		3,2B7
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		294
7. OTHER REAL ESTATE OWNED...		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIA8ILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		103
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		7,801
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		7,801
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		6,973
(1) NONINTEREST-BEARING..............................	1,393	
(2) INTEREST-BEARING.................................	5,5B0	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS........................		
20. OTHER LIABILITIES...		20
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		6,993
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		351
25. SURPLUS...		233
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		224
8. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		B08
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		80B
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		7,B01

CERTIFICATE ISSUED JANUARY 21, 1963 NO. 479
BANK OF RANGELY
RANGELY

OFFICERS:

BOB H. WHITE, PRESIDENT/CEO;
JON L. BLOCKER, EXECUTIVE VICE PRESIDENT

DIRECTORS:

BOB H. WHITE, JON L. BLOCKER, THOMAS R. ZORR, JOHN W. NEIBERGER,
DONALD O. ROOKS, SR., JAMES O. SINCLAIR, BETTY M. WHITE

DECEMBER 31, 1993		DOO OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		613
B. INTEREST-BEARING BALANCES		115
2. SECURITIES		7,045
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		975
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	3,016	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	BO	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		2,936
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		3B2
7. OTHER REAL ESTATE OWNED		259
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		145
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		12,470
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		12,470
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		11,33D
(1) NONINTEREST-BEARING	1,737	
(2) INTEREST-BEARING	9,593	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
2D. OTHER LIABILITIES		23
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		11,353
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		190
25. SURPLUS		510
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		417
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,117
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		1,117
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		12,470

CERTIFICATE ISSUED MAY 13, 1983 NO. 602
RIO BLANCO STATE BANK
RANGELY

OFFICERS:

RICHARD L. KINGSLEY, PRESIDENT/CEO;
LENORA M. SMUTS, VICE PRESIDENT/CASHIER

DIRECTORS:

ROBERT COTT, CARL B. RECTOR, KEITH E. POOLE, RICHARD L. KINGSLEY,
KENNITH L. DOTSON, MICHAEL WEIGAND

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		966
B. INTEREST-BEARING BALANCES..		54
2. SECURITIES..		3,177
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	5,567	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	121	
C. LESS ALLOCATED TRANSFER RISK RESERVE....................		
D. NET LOANS AND LEASES..		5,446
5. ASSETS HELD IN TRADING ACCOUNTS...................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		391
7. OTHER REAL ESTATE OWNED...		33
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		170
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)........................		10,237
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		10,237
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		9,519
(1) NONINTEREST-BEARING..................................	1,610	
(2) INTEREST-BEARING.....................................	7,909	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY..........................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS......................		
20. OTHER LIABILITIES...		30
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20).....................		9,549
22. LIMITED-LIFE PREFERRED STOCK.....................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK..		734
25. SURPLUS...		16
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES..........................		62-
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		688
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		6BB
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		10,237

CERTIFICATE ISSUED JANUARY 5, 1949 NO. 445
THE EMPIRE STATE BANK
ROCKY FORD

OFFICERS:

P. G. KREPS, PRESIDENT; ALFRED L. KREPS, SR. VICE PRESIDENT;
DENNIS L. KREPS, SR. VICE PRESIDENT/CASHIER;
CANDICE KREPS, ASSISTANT VICE PRESIDENT/ASSISTANT CASHIER

DIRECTORS:

P. G. KREPS, ALFRED L. KREPS, JEFF OBERMILLER, SCOTT FONCANNON

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		199
B. INTEREST-BEARING BALANCES		1,248
2. SECURITIES		3,199
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,700
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	4,435	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	114	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		4,321
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		80
7. OTHER REAL ESTATE OWNED		106
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		874
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		11,727
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		11,727
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		9,918
(1) NONINTEREST-BEARING	712	
(2) INTEREST-BEARING	9,206	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		329
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		10,247
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		200
25. SURPLUS		470
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		B10
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,480
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		1,4B0
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		11,727

CERTIFICATE ISSUED JUNE 14, 1963 NO. 480
UMB BANK COLORADO
SECURITY

OFFICERS:

GEOFFREY E. LIND, CHAIRMAN OF THE BOARD/CEO;
MARIAN JENSEN, SR. VICE PRESIDENT/CASHIER;
JAMES D. STEEPLES, EXECUTIVE VICE PRESIDENT

DIRECTORS:

GEOFFREY E. LIND, MALCOLM M. ASLIN, GARY G. CASSELL, CLAUDE R. CAGE
DANIEL N. LEAGUE, JR., NECHIE T. HALL, LEO H. VERVERS, GENE COSBY,
M. WARNER WESTLAND, JOHN STREET

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		5,265
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		4B,304
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		14,034
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	25,892	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	399	
C. LESS ALLOCATED TRANSFER RISK RESERVE....................		
D. NET LOANS AND LEASES...		25,493
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		946
7. OTHER REAL ESTATE OWNED...		25
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		1,080
11. OTHER ASSETS...		1,029
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		96,176
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		96,176
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		88,717
(1) NONINTEREST-BEARING................................	24,830	
(2) INTEREST-BEARING...................................	63,BB7	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		1,131
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		355
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		90,203
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		1,500
25. SURPLUS...		2,500
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		1,832
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		141-
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27).................		5,973
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		5,973
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		96,176

CERTIFICATE ISSUED JULY B, 1974 NO. 528
ALPINE BANK SNOWMASS VILLAGE
SNOWMASS VILLAGE

OFFICERS:

J. ROBERT YOUNG, CHAIRMAN OF THE BOARD;
STAN KORNASIEWICZ, PRESIDENT

DIRECTORS:

J. ROBERT YOUNG, STAN KORNASIEWICZ, WALLACE A. E. DEBEQUE,
ROBERT F. DOWNS, JACK E. EDGINGTON, ERNEST GIANINETTI, PETER N. GUY,
RODNEY E. SLIFER, WILLIAM B. VOLLBRACHT, DAVE SCRUBY

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		3,406
B. INTEREST-BEARING BALANCES..		7
2. SECURITIES..		3,B12
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLO...		2,452
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	31,252	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	361	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES...		30,891
5. ASSETS HELO IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		1,772
7. OTHER REAL ESTATE OWNED..		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		1,616
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		43,956
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		43,956
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		40,B76
(1) NONINTEREST-BEARING..................................	10,473	
(2) INTEREST-BEARING.....................................	30,403	
14. FED FUNOS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INOEBTEONESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		187
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		41,063
22. LIMITED-LIFE PREFERRED STOCK......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		260
25. SURPLUS...		500
26. A. UNOIVIDED PROFITS AND CAPITAL RESERVES...........................		2,133
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27).................		2,893
B. LOSSES OEFERRED PURSUANT TO 12 U.S.C. 1B23(J)...................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		2,B93
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		43,956

CERTIFICATE ISSUED FEBRUARY 22, 197B NO. 554
BACA STATE BANK
SPRINGFIELD

OFFICERS:

RANDY L. HUTCHES, PRESIDENT; ROBERT G. DOWELL, EXECUTIVE VICE PRESIDENT; DONNA DOWELL, VICE PRESIDENT; HALLIE C. JORDAN, CASHIER; OLEN HARDY, CHAIRMAN OF THE BOARD

DIRECTORS:

OLEN HARDY, 8ERNARD C. NEILL, FRANK WILLSON, RO8ERT G. DOWELL, RANDY L. HUTCHES

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,2B3
B. INTEREST-8EARING 8ALANCES		
2. SECURITIES		25,220
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
8. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVA8LES:		
A. TOTAL LOANS AND LEASES	14,801	
8. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	381	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		14,420
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		229
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIA8ILITY TO THIS 8ANK ON ACCEPTANCES OUTSTANDING		
10. INTANGI8LE ASSETS		
11. OTHER ASSETS		1,001
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		42,153
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		42,153
LIA8ILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		37,244
(1) NONINTEREST-8EARING	2,806	
(2) INTEREST-BEARING	34,438	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		250
8. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER 8ORROWED MONEY		
17. MORTGAGE INDE8TEDNESS AND O8LIGATIONS UNDER CAPITALIZED LEASES		
18. 8ANK'S LIA8ILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DE8ENTURES SU8ORDINATED TO DEPOSITS		
20. OTHER LIA8ILITIES		320
21. TOTAL LIA8ILITIES (SUM OF ITEMS 13 THROUGH 20)		37,814
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		400
25. SURPLUS		800
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		3,139
8. LESS: NET UNREALIZED LOSS ON MARKETA8LE EQUITA8LE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		4,339
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		4,339
29. TOTAL LIA8ILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		42,153

CERTIFICATE ISSUED MAY 8, 1975 NO. 533
CO COMM. FIRST ST 8K OF STEAM8OAT SPRGS.
STEAMBOAT SPRINGS

OFFICERS:

PAUL E. CLAVADETSCHER, PRESIDENT/CEO

DIRECTORS:

PAUL E. CLAVADETSCHER, GARY D. MIELKE, CLIFFORD B. RUSSELL,
JEROME B. WOODS, LAWRENCE A. FAIN

DECEMBER 31, 1993		ODD OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN.................		2,B61
B. INTEREST-BEARING BALANCES..		64
2. SECURITIES..		31,755
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		7,3DD
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES....................................	12,654	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	189	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		12,465
5. ASSETS HELD IN TRADING ACCOUNTS...		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		1,726
7. OTHER REAL ESTATE OWNED..		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
1D. INTANGIBLE ASSETS...		B79
11. OTHER ASSETS..		582
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		57,632
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		57,632
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		51,47B
(1) NONINTEREST-BEARING................................	6,B35	
(2) INTEREST-BEARING....................................	44,643	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		454
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. 8ANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS........................		
2D. OTHER LIABILITIES...		382
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		52,314
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		377
25. SURPLUS...		4,B6B
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES............................		34
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		39-
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		5,31B
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)...................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		5,318
29. TOTAL LIA8ILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		57,632

CERTIFICATE ISSUED MAY 2, 1918 NO. 346
CENTURY BANK STERLING
STERLING

OFFICERS:

DAN E. LONG, PRESIDENT; DEAN E. KASPER, EXECUTIVE VICE PRESIDENT,
STEPHEN L. MAY, VICE PRESIDENT

DIRECTORS:

JON P. COATES, PETER J. A8LANCZY, DAVID W. ARMSTRONG, TERRY W. DARBY,
RICHARD DUNCAN, SHEILA R. JOHNSON, DEAN E. KASPER, JAMES W. KING,
DAN E. LONG, M. KENT WINKA, NORMAN B. WOOD

DECEMBER 31, 1993		DOD OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		7,167
B. INTEREST-BEARING BALANCES		
2. SECURITIES		B,974
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		3,140
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	37,301	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	973	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		36,328
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		1,186
7. OTHER REAL ESTATE OWNED		341
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIA8ILITY TO THIS 8ANK ON ACCEPTANCES OUTSTANDING		
1D. INTANGI8LE ASSETS		
11. OTHER ASSETS		934
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		58,070
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		58,D70
LIA8ILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		51,D6D
(1) NONINTEREST-BEARING	1D,714	
(2) INTEREST-BEARING	4D,346	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER 8ORROWED MONEY		
17. MORTGAGE INDE8TEDNESS AND O8LIGATIONS UNDER CAPITALIZED LEASES		31
18. 8ANK'S LIA8ILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DE8ENTURES SU8ORDINATED TO DEPOSITS		
20. OTHER LIA8ILITIES		421
21. TOTAL LIA8ILITIES (SUM OF ITEMS 13 THROUGH 2D)		51,512
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		450
25. SURPLUS		2,550
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		3,558
B. LESS: NET UNREALIZED LOSS ON MARKETA8LE EQUITA8LE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		6,558
8. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		6,558
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		58,07D

CERTIFICATE ISSUED JUNE 27, 1969 NO. 495
BANK OF TELLURIDE
TELLURIDE

OFFICERS:

F. WILLIAM DODGE, PRESIDENT/CHIEF EXECUTIVE OFFICER;
THOMAS H. KENNING, EXECUTIVE VICE PRESIDENT/CASHIER;
STEVEN W. PALAMAR, VICE PRESIDENT

DIRECTORS:

GARNER F. HILL, II, PETER DECKER, DAVID MALLETTE, F. WILLIAM DODGE,
JACK MOSS

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		3,606
B. INTEREST-BEARING BALANCES...		12
2. SECURITIES..		11,939
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		1,000
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	47,597	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	426	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		47,171
5. ASSETS HELD IN TRADING ACCOUNTS..		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		1,B24
7. OTHER REAL ESTATE OWNED..		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		564
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)...........................		66,116
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		66,116

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		60,417
(1) NONINTEREST-BEARING................................	13,659	
(2) INTEREST-BEARING...................................	46,758	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY.............................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		392
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)........................		60,809
22. LIMITED-LIFE PREFERRED STOCK...		

EQUITY CAPTIAL:	
23. PERPETUAL PREFERRED STOCK..	
24. COMMON STOCK...	75
25. SURPLUS..	1,477
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES............................	3,755
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......	
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27).................	5,307
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................	
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....	5,307
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...	66,116

CERTIFICATE ISSUED JULY 31, 1990 NO. 636

BESTBANK

THORNTON

OFFICERS:

EDWARD P. MATTAR III, CHAIRMAN OF THE BOARD/CEO;
T. ALAN BOYD, PRESIDENT; CHARLES WOLFSCHLAG, CASHIER

DIRECTORS:

EDWARD P. MATTAR III, MARALYNN HANEY, JOANNE NOVELLI, RICHARD DURAN,
CHARLES WOLFSCHLAG, T. ALAN BOYD

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		2,012
B. INTEREST-BEARING BALANCES		144
2. SECURITIES		126
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	4,9B6	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	277	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		4,709
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		612
7. OTHER REAL ESTATE OWNED		43
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		166
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		7,B12
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		7,B12
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		6,361
(1) NONINTEREST-BEARING	300	
(2) INTEREST-BEARING	6,061	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		411
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		23
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		56
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		6,B51
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		500
25. SURPLUS		100
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		361
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		961
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		961
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		7,B12

CERTIFICATE ISSUED FEBRUARY 7, 1963 NO. 478
NORTH VALLEY BANK
THORNTON

OFFICERS:

IVAN FUGATE, CHAIRMAN OF THE BOARD/PRESIDENT; RICHARD K. EASTERLY, EXECUTIVE VICE PRESIDENT; CASSANDRA TYRRELL, SR. VICE PRESIDENT/CASHIER; DYONNE F. HAWKINS, MYRTLEANN WATSON, GENE GUZZO, VICE PRESIDENTS

DIRECTORS:

IVAN D. FUGATE, JAMES W. LANGLEY, MD., MIRIAM E. WEBB, RICHARD K. EASTERLY, CASSANDRA B. TYRELL

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		3,058
B. INTEREST-BEARING BALANCES..		97
2. SECURITIES..		1B,347
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		35
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	24,141	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES..............	401	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES..		23,740
5. ASSETS HELD IN TRADING ACCOUNTS..................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		1,069
7. OTHER REAL ESTATE OWNED..		1,441
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS..		647
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		48,434
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		48,434
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		43,792
(1) NONINTEREST-BEARING..................................	13,761	
(2) INTEREST-BEARING.....................................	30,031	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED..		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY..........................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		231
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS......................		
20. OTHER LIABILITIES...		103
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20).....................		44,126
22. LIMITED-LIFE PREFERRED STOCK.....................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK..		800
25. SURPLUS...		1,200
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES..........................		2,308
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		4,308
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		4,30B
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		48,434

CERTIFICATE ISSUED NOVEMBER 24, 1967 NO. 490
FIRSTBANK OF VAIL
VAIL

OFFICERS:

ROGER A. BEHLER, PRESIDENT; WILLIAM H. PLUMMER, DARREL W. LATHROP, CURTIS J. HARRIS, VICE PRESIDENTS

DIRECTORS:

WILLIAM P. JOHNSON, ROBERT S. APPEL, DENNIS E. BARRETT, HARRY H. FRAMPTON, III, LARRY J. HAUSERMAN, R. KENT LANDMARK, ROBERT L. MANNING, MARGARET A. REISHER, ROGER L. REISHER, RALPH Z. SORENSON, JAMES A. SWANSON, J. R. THOMAS, GEORGE C. WILLIAMS, ROGER A. BEHLER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		6,363
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		25,900
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		24,159
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	92,053	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	B64	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES...		91,1B9
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		1,936
7. OTHER REAL ESTATE OWNED...		1,311
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		1,497
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		152,355
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		152,355
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		143,302
(1) NONINTEREST-BEARING................................	36,43B	
(2) INTEREST-BEARING..................................	106,B64	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		347
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)........................		143,649
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK...		1,925
25. SURPLUS..		2,015
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		4,766
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		8,706
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		8,706
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		152,355

CERTIFICATE ISSUED FEBRUARY 7, 1955 NO. 459
NORTH PARK STATE BANK
WALDEN

OFFICERS:

CHRIS M. FURNEAUX, CHAIRMAN OF THE BOARD;
RICHARD W. PEDEN, PRESIDENT/CEOR;
ROSA M. NELSON, VICE PRESIDENT/CASHIER

DIRECTORS:

CHRIS M. FURNEAUX, DAVID E. WATTENBERG, RICHARD W. PEDEN,
JANET D. PEDEN, ROSA M. NELSON

DECEMBER 31, 1993 — 000 OMITTED

ASSETS:

1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		420
B. INTEREST-BEARING BALANCES		497
2. SECURITIES		4,32B
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		585
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	4,004	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	63	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		3,941
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		116
7. OTHER REAL ESTATE OWNED		60
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		124
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		10,071
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		10,071

LIABILITIES:

13. DEPOSITS:		
A. IN DOMESTIC OFFICES		9,003
(1) NONINTEREST-BEARING	2,413	
(2) INTEREST-BEARING	6,590	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		103
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		9,106
22. LIMITED-LIFE PREFERRED STOCK		

EQUITY CAPTIAL:

23. PERPETUAL PREFERRED STOCK	
24. COMMON STOCK	150
25. SURPLUS	475
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES	340
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES	
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)	965
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)	
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)	965
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)	10,071

CERTIFICATE ISSUED JULY 31, 1916 NO. 313
COLORADO STATE BANK OF WALSH
WALSH

OFFICERS:

WARREN B. KONKEL, CHAIRMAN OF THE BOARD; LARRY E. HARPER, PRESIDENT/CEO; JUDY BEZONA, SR. VICE PRESIDENT; GREGORY L. HUME, VICE PRESIDENT; BEVERLY FREEMAN, CASHIER

DIRECTORS:

WARREN B. KONKEL, LARRY E. HARPER, TERRY CATES, CLAY WHITMAN

DECEMBER 31, 1993		DDD OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		B94
B. INTEREST-BEARING BALANCES		
2. SECURITIES		4,771
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		550
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	12,27B	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	298	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		11,980
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		255
7. OTHER REAL ESTATE OWNED		51
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
1D. INTANGIBLE ASSETS		
11. OTHER ASSETS		4D1
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		1B,9D2
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		469
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		19,371
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		17,271
(1) NONINTEREST-BEARING	2,257	
(2) INTEREST-BEARING	15,014	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		70
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		17,341
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		490
25. SURPLUS		660
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		343
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		6B-
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,561
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		469
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		2,030
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		19,371

CERTIFICATE ISSUED DECEMBER 27, 1978 NO. 559
CUSTER COUNTY BANK
WESTCLIFFE

OFFICERS:

BILL BOWLDS, PRESIDENT; ROBERT LYNCH, VICE PRESIDENT;
JAMES THURMAN, CASHIER; SHARON SHANON, ASSISTANT VICE PRESIDENT

DIRECTORS:

BILL BOWLDS, ROBERT SENDEERHAUF, ARLIE RIGGS, STANLEY COLEMAN,
JERRY CANTWELL, DOUGLAS MITCHELL, DAVID NESBITT

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,513
B. INTEREST-BEARING BALANCES		294
2. SECURITIES		4,793
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		3,825
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	11,106	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	132	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		10,974
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		287
7. OTHER REAL ESTATE OWNED		147
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		2
11. OTHER ASSETS		194
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		22,029
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		22,029
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		20,475
(1) NONINTEREST-BEARING	5,621	
(2) INTEREST-BEARING	14,854	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		13B
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		20,613
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		288
25. SURPLUS		435
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		693
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,416
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		1,416
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		22,029

CERTIFICATE ISSUED FEBRUARY 4, 1970 NO. 498
CITIZENS BANK
WESTMINSTER

OFFICERS:

DONALD K. HOGOBOOM, CHAIRMAN OF THE BOARD; THOMAS M. JONES, PRESIDENT;
MARY JANE HANSEN, VICE PRESIDENT/CASHIER;
MERLE M. KLOCKE, CHERI JO BABNIK, VICE PRESIDENTS

DIRECTORS:

DONALD K. HOGOBOOM, THOMAS M. JONES, WILBUR E. FLACHMAN,
JERRY J. TEPPER, PAUL F. GLASGOW, STEPHEN C. THOMASON

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		2,448
B. INTEREST-BEARING BALANCES..		111
2. SECURITIES..		10,032
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		3,105
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	22,023	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	222	
C. LESS ALLOCATED TRANSFER RISK RESERVE....................		
D. NET LOANS AND LEASES...		21,801
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		685
7. OTHER REAL ESTATE OWNED..		324
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		
11. OTHER ASSETS..		326
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		38,832
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)....................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		38,832
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		35,122
(1) NONINTEREST-BEARING................................	10,672	
(2) INTEREST-BEARING...................................	24,450	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE..................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER BORROWED MONEY..		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		167
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		35,289
22. LIMITED-LIFE PREFERRED STOCK......................................		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		1,000
25. SURPLUS...		1,000
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES............................		1,543
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		3,543
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)....................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		3,543
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		38,832

CERTIFICATE ISSUED NOVEMBER 19, 1993 NO. 662
GOLDENBANK, APPLEWOOD
WHEAT RIDGE

OFFICERS:

RICHARD A. WALTER, PRESIDENT; KENT D. INGRAM, VICE PRESIDENT;
LINDA ALEXANDER, CASHIER

DIRECTORS:

WILLIAM J. FORTUNE, G. SCOTT GAGON, RODNEY K. TURNER, ANDREW L. BACON,
JACK BRANDT, DEBRA MULCAHY, RICHARD A. WALTER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,224
B. INTEREST-BEARING BALANCES		1,889
2. SECURITIES		15,952
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		10,095
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	19,176	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	1,73B	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		17,438
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		2,095
7. OTHER REAL ESTATE OWNED		320
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		1,360
11. OTHER ASSETS		251
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		50,624
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		50,624
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		45,783
(1) NONINTEREST-BEARING	10,426	
(2) INTEREST-BEARING	35,357	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		263
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		46,046
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		2,000
25. SURPLUS		2,520
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		58
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		4,578
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		4,578
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		50,624

CERTIFICATE ISSUED AUGUST 31, 1971 NO. 506

THE FIRST STATE BANK OF WIGGINS

WIGGINS

OFFICERS:

GAROLD A. PRYOR, PRESIDENT; GAIL STENCEL, VICE PRESIDENT/CASHIER

DIRECTORS:

GAROLD A. PRYOR, STANLEY L. BAUMGARTNER, KIRK HOWELL, HENRY KAMMERZELL

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		503
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		816
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD...		680
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES................................	6,719	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	149	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES...		6,570
5. ASSETS HELD IN TRADING ACCOUNTS.....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		210
7. OTHER REAL ESTATE OWNED...		90
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS...		210
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11).........................		9,079
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		9,079
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		8,394
(1) NONINTEREST-BEARING..............................	2,737	
(2) INTEREST-BEARING.................................	5,657	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED...		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY...........................		
16. OTHER BORROWED MONEY...		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		44
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES..		30
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		8,468
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK...		105
25. SURPLUS..		228
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		278
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		611
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)...................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		611
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		9,079

CERTIFICATE ISSUED APRIL 4, 1908 NO. 123
THE STATE BANK OF WILEY
WILEY

OFFICERS:

ARTHUR ESGAR, CHAIRMAN OF THE BOARD; FREDERICK ESGAR, PRESIDENT/CEO; DAVID ESGAR, VICE PRESIDENT; BRENT FRAZEE, CASHIER

DIRECTORS:

ARTHUR ESGAR, FREDERICK ESGAR, DAVID ESGAR, D. WAYNE HAYS, RONALD WOLLERT, BRENT FRAZEE

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		179
B. INTEREST-BEARING BALANCES		1,5B4
2. SECURITIES		11,705
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	19,263	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	572	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		18,691
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		154
7. OTHER REAL ESTATE OWNED		280
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		517
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		33,110
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		33,110

LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		26,275
(1) NONINTEREST-BEARING	3,624	
(2) INTEREST-BEARING	22,651	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		124
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		226
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		26,625
22. LIMITED-LIFE PREFERRED STOCK		

EQUITY CAPTIAL:	
23. PERPETUAL PREFERRED STOCK	
24. COMMON STOCK	110
25. SURPLUS	2,090
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES	4,285
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES	
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)	6,485
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)	
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)	6,485
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)	33,110

CERTIFICATE ISSUED NOVEMBER 1989 NO. 632
BANK OF COLORADO-FRONT RANGE
WINDSOR

OFFICERS:

THOMAS PRENGER, PRESIDENT; CRAIG LICHTENWALNER, VICE PRESIDENT/CASHIER; RODNEY S. UHRIG, VICE PRESIDENT

DIRECTORS:

THOMAS GODING, ROY DINSDALE, THOMAS PRENGER, BILLY SHUTTS, ED DUGGAN

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		3,048
B. INTEREST-BEARING BALANCES......................................		776
2. SECURITIES..		15,076
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		2,240
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES..................................	2B,5B7	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	35B	
C. LESS ALLOCATED TRANSFER RISK RESERVE...................		
D. NET LOANS AND LEASES...		2B,229
5. ASSETS HELD IN TRADING ACCOUNTS......................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES).............		1,068
7. OTHER REAL ESTATE OWNED...		302
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS...		1,213
11. OTHER ASSETS..		810
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)..........................		52,762
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)...................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..		52,762
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES...		42,523
(1) NONINTEREST-BEARING................................	8,141	
(2) INTEREST-BEARING...................................	34,382	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED.......................................		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY..		4,894
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		332
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		47,749
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK...		
24. COMMON STOCK..		300
25. SURPLUS...		4,356
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES...........................		375
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		1B
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		5,013
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)...................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)....		5,013
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)...		52,762

CERTIFICATE ISSUED NOVEMBER 4, 1964 NO. 484
PARK STATE BANK
WOODLAND PARK

OFFICERS:

ROBERT G. EICHMAN, PRESIDENT; JOHN H. ELWELL, SR. VICE PRESIDENT; KENNETH W. MOORE, VICE PRESIDENT; MARILYN CUMMINS, CASHIER;

DIRECTORS:

A. E. BORN, B. W. DOUGHERTY, R. G. EICHMAN, J. H. ELWELL, LUCILE FEHN, M. E. MACDOUGALL, PETER R. SPAHN, CONRAD T. WILSON, DIAN ZIMMER

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		1,496
B. INTEREST-BEARING BALANCES		
2. SECURITIES		14,309
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,500
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	14,055	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	190	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		13,865
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		986
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		348
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		32,504
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		32,504
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		29,247
(1) NONINTEREST-BEARING	5,917	
(2) INTEREST-BEARING	23,330	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		98
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		29,345
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		1,200
25. SURPLUS		1,000
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		959
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		3,159
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		3,159
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		32,504

CERTIFICATE ISSUED APRIL B, 1977 NO. 547
WRAY STATE BANK
WRAY

OFFICERS:

GEORGE H. PEAKER, PRESIDENT;
CURTIS P. NOFFSINGER, VICE PRESIDENT

DIRECTORS:

GARY L. RIFE, GEORGE H. PEAKER, CURTIS P. NOFFSINGER, GERALD E. ZION,
ROBERT D. BUCHANAN, STANLEY M. EVANS

DECEMBER 31, 1993		DDD OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		563
B. INTEREST-BEARING BALANCES		100
2. SECURITIES		2,207
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		1,275
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	7,B73	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	12D	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		7,753
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		2D
7. OTHER REAL ESTATE OWNED		
B. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		533
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		12,451
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		12,451
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		11,104
(1) NONINTEREST-BEARING	1,664	
(2) INTEREST-BEARING	9,440	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
2D. OTHER LIABILITIES		127
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		11,231
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		250
25. SURPLUS		546
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		424
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,220
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		1,220
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		12,451

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DE NOVO BRANCH BANKING FACILITY

Bank Name/Location	Date Approved	Date Opened
Farmers Industrial Bank Ault Branch Weld County Ault	05-20-93	07-12-93

RULES OF THE COLORADO STATE BANKING BOARD
PERTAINING TO INDUSTRIAL BANKS
(Promulgated, Repealed or Amended During the Period
January 1, 1993 through December 31, 1993)

AMENDED RULES

IB-41 Lending Limits [11-22-106(5)]

A. Definitions

For the purposes of this rule:

1. Loans and extensions of credit mean any direct or indirect advances of funds (including obligations of makers and endorsers arising from discounting of commercial paper) to a person made on the basis of any obligation of that person to repay the funds, or repayable from specific property pledged by or on behalf of the person. Loans and extensions of credit also include a contractual commitment to advance funds as that term is defined in this section of this rule.

2. Person means an individual; sole proprietorship; partnership; joint venture; association; trust; estate; business trust; corporation; not-for-profit corporation; sovereign government or agency, instrumentality, or political subdivision thereof; or any similar entity or organization.

3. Contractual commitment to advance funds means:

a. An obligation to make payments (directly or indirectly) to a third party contingent upon default by the bank's customer in the performance of an obligation under the terms of that customer's contract with the third party or upon some other stated condition;

b. An obligation to guarantee or stand as a surety for the benefit of a third party; or

c. A qualifying commitment to lend (as defined in this section of this rule). The term includes, but is not limited to, standby letters of credit (as defined in this section of this rule), guarantees, puts or other similar arrangements.

For the purposes of this rule, undisbursed loan funds and loan commitments not yet drawn upon which are not qualifying commitments to lend, or which are not otherwise equivalent to a contractual commitment to advance funds as defined are not considered a contractual commitment to advance funds. This definition also does not include commercial letters of credit and similar instruments where the issuing bank expects the beneficiary to draw upon the issuer, which do not guarantee payment of money obligation, and which do not provided for payment in the event of default of the account party.

4. A standby letter of credit is any letter of credit, or similar arrangement, however named or described, which represents an obligation to the beneficiary on the part of the issuer (1) to repay money borrowed by or advanced to or for the account of the account party, or (2) to make payment on account of any indebtedness undertaken by the account party, or (3) to make payment on account of any default by the account party in the performance of an obligation.

5. Qualifying commitment to lend means a binding written commitment to lend which, when combined with all other outstanding loans and qualifying commitments to the borrower, is within the bank's lending limit on the date of the commitment and which has not been disqualified. A qualifying commitment to lend will be disqualified by any

loan or extension of credit made subsequent to the date of the qualifying commitment which, when combined with all other outstanding loans and qualifying commitments attributable to the borrower, would cause the total to exceed the bank's lending limit on the date of the loan or extension of credit. A disqualified loan commitment may be funded only to the extent that any advance under the commitment, when combined with all other outstanding loans and qualifying commitments to the borrower, does not exceed the bank's lending limit on the date of funding. The entire unfunded portions of qualifying loan commitments made last will be disqualified first, in reverse chronological order, until the sum of the disqualified commitments at least equals the amount of the loan or extension of credit which caused the total amount of the obligations attributable to a borrower to exceed the bank's lending limit. In determining whether the issuance of a commitment to lend would be within a bank's lending limit on the date of the commitment, the bank may deduct from the amount of the commitment the aggregate amount of legally binding written loan participations in that commitment by other financially responsible persons or institutions.

B. General Limitations

The total loans and extensions of credit by a bank to a person outstanding at one time and not fully secured, as determined in a manner consistent with section C of this rule, by collateral having a market value at least equal to the amount of the loan or extension of credit shall not exceed 15 percent of total capital of the bank.

C. Additional General Limitations: Loans Fully Secured by Readily Marketable Collateral

1. The total loans and extensions of credit by a bank to a person outstanding at one time and fully secured by readily marketable collateral having a market value, as determined by reliable and continuously available price quotations, at least equal to the amount of the funds outstanding shall not exceed 10 percent of the total capital of the bank. This limitation shall be separate from and in addition to the limitation contained in section B of this rule.

2. Each loan or extension of credit based on the forgoing limitation shall be secured by readily marketable collateral having a current market value of at least 100 percent of the amount of the loan or extension of credit at all times. Current market value means the bid or closing price listed for an item in a regularly published listing or an electronic reporting service.

3. For purposes of this rule, readily marketable collateral means financial instruments and bullion which are salable under ordinary circumstances with reasonable promptness at a fair market value determined by quotations based on actual transactions on an auction or a similarly available daily bid and ask price market. Financial instruments include stocks, notes, bond, and debentures traded on a national securities exchange, OTC margin stocks (as defined in Regulation U of the Federal Reserve Board), commercial paper, negotiable certificates of deposit, bankers' acceptances, and shares in money market and mutual funds of the type which issue shares in which banks may perfect a security interest.

4. Each bank must institute adequate procedures to ensure that the collateral value fully secures the outstanding loan at all times.

5. Financial instruments may be denominated in foreign currencies which are freely convertible to U.S. dollars. If collateral is denominated and payable in a currency other than that of the loan or extension of credit which it

secures, the bank's procedures must require that the collateral be revalued at least monthly, using appropriate foreign exchange rates, in addition to being repriced at current market value.

6. If collateral falls below 100 of the outstanding loan, to the extent that the loan is no longer in conformance with this section of this rule and exceeds the general 15 percent limitation, the loan must be brought into conformance within five (5) business days, except where judicial proceedings, regulatory actions, or other extraordinary occurrences prevent the bank from taking action.

D. Combining Loans to Separate Borrowers

1. General Rule

Loans or extensions of credit to one person will be attributed to other persons, for purposes of this rule, when (1) the proceeds of the loans or extensions of credit are to be used for the direct benefit of the other person or persons or (2) a common enterprise is deemed to exist between the persons.

2. Common Enterprise

a. Whether two or more persons are engaged in a common enterprise will depend upon a realistic evaluation of the facts and circumstances of the particular transaction.

b. Where the expected source of repayment for each loan or extension of credit is the same for each person, a common enterprise will be deemed to exist and the loans or extensions of credit must be combined.

c. Where loans or extensions of credit are made to persons who are related through common control, including where one person is controlled by another person, a common enterprise will be deemed to exist if the persons are engaged in interdependent businesses or there is a substantial financial interdependence among them. A common enterprise will be deemed to exist when 50 percent or more of one person's gross receipts or gross expenditures (on an annual basis) are derived from transactions with one or more persons related through common control (as defined in this section of this rule). Gross receipts and expenditures include gross revenues/expenses, inter company loans, dividends, capital contributions, and similar receipts or payments.

d. A common enterprise will also be deemed to exist when separate persons borrow from a bank for the purpose of acquiring a business enterprise of which those persons will own more than 50 percent of the voting securities.

e. For purposes of section D subsection 2 c of this rule, control shall be presumed to exist when:

(1) One or more persons acting in concert directly or indirectly own, control, or have power to vote 25 percent of more of any class of voting securities of another person; or
(2) One or more persons acting in concert control, in any manner, the election of a majority of the directors, trustees, or other persons exercising similar functions of another person; or
(3) Any other circumstances exist which indicate that one or more persons acting in concert directly or indirectly exercises a controlling influence over the management or policies of another person.

3. Loans to Corporations

a. For the purposes of section D subsection 3 of this rule, a corporation is a subsidiary of any person which owns or beneficially owns more than 50 percent of the voting stock of the corporation. Such ownership need not be direct. Thus, if A owns more than 50 percent of the voting stock of Corporation X which, in turn, owns more than 50 percent of the voting stock of Corporation Y, Corporation Y would be considered a subsidiary of both A and of Corporation X. For the purposes of this rule, corporation includes a limited liability company organized under the laws of certain states.

b. Loans and extensions of credit to a person and its subsidiary or to subsidiaries of one person need not be combined where the bank has determined that the person and subsidiaries involved are not engaged in a common enterprise as that term is defined in this section of this rule

c. Notwithstanding paragraph (3)(b) of this section of this rule, loans or extensions of credit by a bank to a corporate group may not exceed 50 percent of the bank's total capital. This aggregate limitation applies only to loans made pursuant to sections B and C of this rule. A corporate group includes a person and all of its subsidiaries.

4. Loans to Partnerships, Joint Ventures, and Associations

a. Loans or extensions of credit to a partnership, joint venture, or association shall, for the purposes of this rule, be considered loans or extensions of credit to each member of such partnership, joint venture, or association.

b. Loans or extensions of credit to members of a partnership, joint venture, or association shall, for the purposes of this rule, be attributed to the partnership, joint venture, or association where one or more of the tests set forth in section D subsection 1 of this rule is satisfied with respect to one or more such members. However, loans to members of a partnership, joint venture, or association will not be attributed to other members of the partnership, joint venture, or association under this section of this rule unless one or more of the tests set forth in section D subsection 1 of this rule is satisfied with respect to such other members. The tests set forth in section D subsection 1 of this rule shall be deemed to be satisfied when loans or extensions of credit are made to members of a partnership, joint venture, or association for the purpose of purchasing an interest in such partnership, joint venture, or association.

c. The rule set forth in paragraph 4(a) of this subsection is not applicable to limited partners in limited partnerships or to members of joint ventures or associations if such partners or members, by terms of the partnership or membership agreement, are not to be held liable for the debts or actions of the partnership, joint venture, or association. However, the rules set forth in section D subsection 1 of this rule are applicable to such partners or members.

5. Loans to Foreign Governments, Their Agencies, and Instrumentalities

a. Means and Purpose Test

Notwithstanding paragraphs 1, 2, 3, and 4 of this section of this rule, loans and extensions of credit to foreign governments, their agencies, and instrumentalities will be combined with one another under this rule only if they fail to meet either of the following tests at the time the loan or extension of credit is made:

(1) The borrower has resources or revenue of its own sufficient over time to service its debt obligations (means test);
(2) The purpose of the loan or extension of credit is consistent with the purposes of the borrower's general business (purpose test).

b. Documentation

In order to show that the means and purpose tests have been satisfied, a bank shall, at a minimum, assemble and retain in its files the following items:

(1) A statement (accompanied by supporting documentation) describing the legal status and the degree of financial and operational autonomy of the borrowing entity.
(2) Financial statements for the borrowing entity for a minimum of three years prior to the date the loan or extension of credit was made or for each year less than three that the borrowing entity has been in existence.
(3) Financial statements for each year the loan or extension of credit is outstanding.
(4) The bank's assessments of the borrower's means of servicing the loan or extension of credit, including specific reasons in support of that assessment. The assessment shall include an analysis of the borrower's financial history, its present and projected economic and financial performance, and the significance of any financial support provided to the borrower by third parties, including the borrower's central government. If the government's support exceeds the borrower's annual revenues from other sources, it will be presumed that the means test has not been satisfied. No such presumption will be made, however, because of a guarantee by the central government of the borrower's debt.
(5) A loan agreement or other written statement from the borrower which clearly describes the purpose of the loan or extension of credit. The written representation will ordinarily constitute sufficient evidence that the purpose test has been satisfied. However, when, at the time the funds are disbursed, the bank knows or has reason to know of other information suggesting that the borrower will use the proceeds in a manner inconsistent with the written representation, it may not, without further inquiry, accept the representation.

c. Restructured Loans

(1) Non-combination rule -- Notwithstanding paragraphs 1, 2, 3, and 4 of this section, when previously outstanding loans and other extensions of credit to a foreign government, its agencies, and instrumentalities (i.e., public-sector obligors) that qualified for a separate lending limit under paragraph 5 a of this section are

consolidated under a central obligor in a qualifying restructuring, such loans will not be combined and attributed to the central obligor, notwithstanding any substitution in named obligors, solely because of the restructuring. Such loans (other than loans originally attributed to the central obligor in their own right) will not be considered obligations of the central obligor and will continue to be attributed to the original public-sector obligor for the purposes of the lending limit.

(2) Qualifying Restructuring -- Loans and other extensions of credit to a foreign government, its agencies, and instrumentalities will qualify for the non-combination process under paragraph 5 c (1) of this section only if they are restructured in a sovereign debt restructuring approved by the Banking Board, upon request by a bank, for application of the non-combination rule. The factors which the Banking Board will use in making this determination include, but are not limited to, the following:

(a) Whether the restructuring involves a substantial portion of the total commercial bank loans outstanding to the foreign government, its agencies, and instrumentalities;

(b) Whether the restructuring involves a substantial number of the foreign country's external commercial bank creditors;

(c) Whether restructuring and consolidation under a central obligor is being done primarily to facilitate external debt management; and

(d) Whether the restructuring includes features of debt or debt-service reduction.

(3) Fifty percent aggregate Limit -- With respect to any case in which the non-combination process under paragraph 5 c (1) of this section applies, a bank's loans and other extensions of credit to a foreign government, its agencies, and instrumentalities, and all other public-sector borrowers (including restructured debt) shall not exceed, in the aggregate, 50 percent of the bank's total capital.

E. Exceptions to the Lending Limits

1. Discount of Commercial or Business Paper

a. Loans or extensions of credit arising from the discount of commercial or business paper evidencing an obligation to the person negotiating it with recourse shall not be subject to any limitation based on capital.

b. This exception applies to negotiable paper given in payment of the purchase price of commodities in domestic or export transactions purchased for resale or to be used in connection with the fabrication of a product, or to be used for any other business purpose which may reasonably be expected to provide funds for payment of the paper. Loans or extensions of credit arising from the discount of paper of the kind described in this paragraph must bear the full recourse endorsement of the owner. However, loans or extensions of credit arising from the discount of such paper in export transactions may be endorsed by such owner without recourse or with limited recourse, or may be accompanied by a separate agreement for limited recourse; provided, that if transferred without full recourse, the paper must be supported by an assignment of appropriate insurance covering the political, credit, and transfer risks applicable to the paper. Insurance provided by the Export-Import Bank or the Foreign Credit Insurance Association is considered appropriate for this purpose. Loans or extensions of credit based on this exception are not subject to any limitation.

c. Since the reason for the unlimited credit under this exception is that the paper arises from the sale of a commodity which may reasonably be expected to provide funds for payment of the paper, failure to pay either principal or interest when due removes the reason for unlimited credit. Therefore, although the line of credit to the maker or endorser should not be classified as excessive by reason of such default, the paper on which the default has occurred must be thereafter be taken into consideration in determining whether additional loans or extensions of credit may be made within the limits of this rule. The same principles of disqualification from the exception applies to any renewal or extension of either the entire loan or an installment thereof.

2. Bankers' Acceptances

a. The purchase of bankers' acceptances of the kind described in 12USC 372 and issued by other banks shall not be subject to any limitations based on capital.

b. This exception permits the purchase by a bank without limitation of bankers' acceptances created by other banks, provided that such acceptances are of the kind described in 12USC 372 (eligible acceptances). Acceptances other than those described in 12USC 372 must be included within the purchasing bank's lending limit to each acceptor bank.

c. The limits under which a bank may itself accept drafts eligible for rediscount are contained in 12USC 372. These limits are distinct from the limits in this rule. Acceptances by a bank of ineligible drafts, i.e., time drafts which do not meet the requirements for discount with a Federal Reserve bank, are subject to the limitations of this rule.

d. During any period within which a bank holds its own acceptances, eligible or ineligible, having a given value therefor, the amount given is considered, for purposes of this rule, to be a loan or extension of credit to the customer for whom the acceptance was made and is subject to the lending limits. To the extent that a loan or extension of credit created by discounting the acceptance is covered by a bona fide participation agreement, the discounting bank need only consider that portion of the discounted acceptance which it retains as being subject to the limitations of this rule.

3. Loans Secured by Bills of Lading or Warehouse Receipts Covering Readily Marketable Staples

a. Loans and extensions of credit secured by bills of lading, warehouse receipts, or similar documents transferring or securing title to readily marketable staples shall be subject to a limitation of 35 percent of total capital in addition to the general limitations if the market value of the staples securing each additional loan or extension of credit at all times equals or exceeds 115 percent of the outstanding amount of such loan or extension of credit. The staples shall be fully covered by insurance whenever it is customary to insure such staples.

b. This exception allows a bank to make loans or extensions of credit to one person in an amount equal to 35 percent of its total capital in addition to the general 15 percent permitted by section B of this rule and in addition to the 10 percent permitted by section C of this rule, provided the collateral requirements of section C are met.

c. A readily marketable staple means an article of commerce, agriculture, or industry of such uses as to make it the subject of dealings in a ready market with sufficiently frequent price quotations as to make (1) the price easily and definitely ascertainable, and (2) the staple itself easy to realize upon sale at any time at a price which would not involve any considerable sacrifice from the amount at which it is valued as collateral.

Staples eligible for this exception must be non perishable, may be refrigerated or frozen, and must be fully covered by insurance when such insurance is customary. This exception is intended to apply primarily to basic commodities, such as wheat and other grains, cotton, wool, and basic metals such as tin, cooper, lead, and the like. Whether a commodity is readily marketable depends upon existing conditions and it is possible that a commodity that qualifies at one time may cease to qualify at a later date. Fabricated commodities which do not constitute standardized interchangeable units and do not possess uniformly broad marketability do not qualify as readily marketable collateral.

d. Commodities sometimes fail to qualify as non perishable because of the manner in which they are handled or stored during the life of the loan or extension of credit. Accordingly, the question as to whether the staple is non perishable must be determined on a case-by-case basis.

e. This exception is applicable to a loan or extension of credit arising from a single transaction or secured by the same staples for (1) not more than 10 months if secured by non perishable staples; and (2) not more than six months if secured by refrigerated or frozen staples.

f. The important characteristic of warehouse receipts, order bills of lading, or other similar documents is that the holder of such documents has control of the commodity and can obtain immediate possession. (However, the existence of brief notice periods, or similar procedural requirements under state law, for the disposal of the collateral will not affect the eligibility of instruments for this exception.) Only documents with these characteristics are eligible security for loans under this exception. In the event of default on a loan secured by such documents, the bank must be in a position to sell the underlying commodity and promptly transfer title and possession to the purchaser, thus being able to protect itself without extended litigation. Generally, documents qualifying as documents of title under the Uniform Commercial Code are similar documents qualifying for this exception.

g. Field warehouse receipts are an acceptable form of collateral when they are issued by a duly bonded and licensed grain elevator or warehouse having exclusive possession and control of the commodities even though the grain elevator or warehouse is maintained on the commodity owner's premise.

h. Warehouse receipts issued by the borrower-owner which is a grain elevator or warehouse company, duly-bonded and licensed and regularly inspected by state or federal authorities, may be considered eligible collateral under this exception only when the receipts are registered with an independent registrar whose consent is required before the commodities can be withdrawn from the warehouse.

4. Loans Secured by U.S. Obligations

   a. Loans or extensions of credit secured by bonds, notes, certificates of indebtedness, or Treasury bills of the United States or by other such obligations fully guaranteed as to principal and interest by the United States shall not be subject to any limitation based on capital.

   b. This exception applies only to the extent that loans or extensions of credit are fully secured by the current market value of obligations of the United States or guaranteed by the United States.

   c. If the market value of the collateral declines to the extent that the loan is no longer in conformance with this exception and exceeds the general 15 percent limitation, the loan must be brought into conformance within five business days.

5. Loans to or Guaranteed by a Federal Agency

   a. Loans or extensions of credit to or secured by unconditional takeout commitments or guarantees of any department, agency, bureau, board, commission, or establishment of the United States or any corporation wholly owned directly or indirectly by the United States shall not be subject to any limitation based on capital.

   b. This exception may apply to only that portion of the loan or extension of credit that is covered by a federal guarantee or commitment.

   c. For purposes of this exception, the commitment or guarantee must be payable in cash or its equivalent within sixty days after demand for payment is made.

   d. A guarantee or commitment is unconditional if the protection afforded the bank is not substantially diminished or impaired in the case of loss resulting from factors beyond the bank's control. Protection against loss is not materially diminished or impaired by procedural requirements, such as an agreement to take over only in the event of default, including default over a specific period of time, a requirement that notification of default be given within a specified period after its occurrence, or a requirement of good faith on the part of the bank.

6. Loans Secured by Segregated Deposit Accounts

   a. Loans or extensions of credit secured by a segregated deposit account in the lending bank shall not be subject to any limitation based on capital.

   b. The bank must ensure that a security interest has been perfected in the deposit, including the assignment of a specifically identified deposit and any other actions required by state law.

   c. Deposit accounts which may qualify for this exception include deposits in any form generally recognized as deposits. In the case of a deposit eligible for withdrawal prior to the maturity of the secured loan, the bank must establish internal procedures which will prevent the release of the security.

d. A deposit which is denominated and payable in a currency other than that of the loan or extension of credit which it secures may be eligible for this exception if it is freely convertible to U.S. dollars. The deposit must be revalued at least monthly, using appropriate foreign exchange rates, to ensure that the loan or extension of credit remains fully secured. This exception applies to only that portion of the loan or extension of credit that is covered by the U.S. dollar value of the deposit. If the U.S. dollar value of the deposit falls to the extent that the loan is in non conformance with this exception and exceeds the general 15 percent limitation, the loan must be brought into conformance within five business days, except where judicial proceedings, regulatory actions, or other extraordinary occurrences prevent the bank from taking such action. This exception is not authority for banks to take deposits denominated in foreign currencies.

7. Loans to Financial Institutions with the Approval of the Banking Board.

a. Loans or extensions of credit to any financial institution or to any receiver, conservator, or other agent in charge of the business and property of such financial institution, when such loans or extensions of credit are approved by the Banking Board, shall not be subject to any limitation based on capital.

b. This exception is intended to apply only in emergency situations where a bank is called upon to provide assistance to another financial institution.

c. For purposes of this subsection 7, financial institution means a commercial bank, savings bank, trust company, savings and loan association, or credit union.

8. Discount of Installment Consumer Paper

a. Loans and extensions of credit arising from the discount of negotiable or nonnegotiable installment consumer paper which carries a full recourse endorsement or unconditional guarantee by the person transferring the paper shall be subject under this rule to a maximum limitation equal to 25 percent of total capital, notwithstanding the collateral requirements set forth in section C of this rule.

b. If the bank's files or the knowledge of its officers of the financial condition of each maker of such consumer paper is reasonably adequate, and an officer of the bank designated for that purpose by the board of directors of the bank certifies in writing that the bank is relying primarily upon the responsibility of each maker for payment of such loans or extensions of credit and not upon any full or partial recourse endorsement or guarantee by the transferor, the limitations of this rule as to the loans or extensions of credit of each such maker shall be the sole applicable loan limitations.

c. This exception allows a bank to discount negotiable or nonnegotiable installment consumer paper of one person in an amount equal to 10 percent of its total capital (in addition to the 15 percent permitted by section B of this rule) if the paper carries a full recourse endorsement or unconditional guarantee by the seller transferring such paper. The unconditional guarantee may be in the form of a repurchase agreement or a separate guarantee agreement. A condition reasonably within the power of the bank to perform, such as repossession of collateral, will not be considered to make conditional an otherwise unconditional agreement.

d. For purposes of this subsection 8, consumer means the user of any products, commodities, goods, or services, whether leased or purchased, and does not include any person who purchases products of commodities for the purpose of resale or for fabrication into goods for sale.

e. For purposes of this subsection 8, consumer paper includes paper relating to automobiles, mobile homes, residences, office equipment, household items, tuition fees, insurance premium fees, and similar consumer items. Also included is paper covering the lease (where the bank is not the owner or lessor) or purchase of equipment for use in manufacturing, farming, construction, or excavation.

f. Under certain circumstances, installment consumer paper which otherwise meets the requirements of this exception will be considered a loan or extension of credit to the maker of the paper rather than the seller of the paper. Specifically, where --

(1) Through the bank's files it has been determined that the financial condition of each maker is reasonably adequate to repay the loan or extension of credit, and
(2) An officer designated by the bank's Chairman or Chief Executive Officer pursuant to authorization by the Board of Directors certifies in writing that the bank is relying primarily upon the maker to repay the loan or extension of credit, the loan or extension of credit is subject only to the lending limits of the maker paper.

Where paper is purchased in substantial quantities, the records, evaluation, and certification may be in such form as is appropriate for the class and quantity of the paper involved.

9. Loans Secured by Livestock

a. Loans and extensions of credit secured by shipping documents or instruments transferring or securing title covering livestock or giving a lien on livestock when the market value of the livestock securing the obligation is not at any time less than 115 percent of the face amount of the note covered, shall be subject under this section, notwithstanding the collateral requirements set forth in section C of this rule, to a maximum limitation equal to 25 percent of total capital.

b. This exception allows a bank to make loans or extensions of credit to one person in an amount equal to 10 percent of its total capital (in addition to the 15 percent permitted by section B of this rule), if the loans or extensions of credit are secured by livestock having a market value at least equal to 115 percent of the outstanding loan balance at all times. The loans or extensions of credit may be secured by shipping documents or other instruments which transfer title to, secure title to, or give a first lien on livestock. Livestock includes dairy and beef cattle, hogs, sheep, goats, horses, mules, poultry, and fish, whether or not held for resale. To support compliance with this exception, the bank must maintain in its files an inspection and appraisal report on the livestock pledged. The inspection and appraisal report should be performed at least every 12 months, or more frequently as deemed prudent.

c. Under the laws of this state, a person furnishing pasturage under a grazing contract may have a lien on the livestock for the amount due for pasturage. If the lien which is based on pasturage furnished by the lien or prior to the making of the loan is assigned to the bank by recordable instrument and is protected against being defeated by some other lien or claim, by payment to a person other than the bank, or otherwise, it would qualify under this exception provided the amount of such perfected lien is at least equal to the amount of the loan and the value of the livestock is at no time less than 115 percent of the loan. Where the amount due under the grazing contract is dependent upon future performance thereunder, the resulting lien has merely prospective value and does not meet the requirements of the exception.

10. Loans Secured by Dairy Cattle

a. Loans and extensions of credit which arise from the discount by dealers in dairy cattle of paper given in payment for dairy cattle, which paper carries a full recourse endorsement or unconditional guarantee of the seller, and which are secured by the cattle being sold, shall be subject under this section, notwithstanding the collateral requirements set forth in section C of this rule, to a limitation of 25 percent of total capital.

b. This exception allows a bank to discount paper of one person given in payment for dairy cattle in an amount equal to 10 percent of its total capital (in addition to the 15 percent permitted by section B of this rule). The discounted paper must carry the full recourse endorsement or unconditional guarantee of the seller and the dairy cattle must secure the debt. Liens on cattle may be in any form which allows the bank to maintain a perfected security interest in the cattle.

c. This exception for loans and extensions of credit secured by livestock is separate and apart from the exception for loans and extensions of credit created by the discount of paper for the purchase of dairy cattle. Therefore, a bank may make loans or extensions of credit to one person secured by each type of collateral in an amount equal to 10 percent of its total capital (in addition to the 15 percent permitted under section B of this rule).

11. Loans to Student Marketing Association -- Loans or extensions of credit to the Student Marketing Association shall not be subject to any limitation based on capital.

F. Substitute Lending Limit for Bank with Agricultural or Oil and Gas Loans

1. For the purposes of this section:

a. Agricultural loans include loans or extensions of credit secured by farmland, loans to finance agricultural production and other loans to farms reported in the bank's Report of Condition and Income (Call Report). The following are examples of such types of loans: for growing and storing of crops, breeding and marketing of livestock, financing fisheries, purchases of farm machinery and equipment, maintenance and operation of the farm, and discounted notes of farmers.

b. Oil and gas loans include loans or extensions of credit to oil companies, petroleum refiners, and companies primarily engaged in the oil- and gas-related business, for example: operating oil and gas field properties, contract drilling, performing exploration services on a contract basis, performing oil and gas field services, manufacturing or leasing of oil field machinery and equipment, pipeline transportation of petroleum, natural gas transmission or distribution, and investing in oil and gas royalties or leases.

c. Special category loan charge-offs mean agricultural or oil and gas loans charged-off during the period from January 1, 1986, through December 31, 1989, which have been or will be reported in a special memorandum item in the bank's Call Report in accordance with the Banking Board's or a federal regulator's capital forbearance policy.

2. A bank which has special category loan charge-offs resulting in a reduction in its capital since December 31, 1985, may substitute a lending limit calculated under this section for the general limitation provided in section B of this rule, up to a maximum amount of 20 percent of total capital, until January 1, 1995.

3. The substitute lending limit in paragraph 2 of this section is the lesser of the following amounts:

a. 15 percent of total capital on December 31, 1985; or

b. 15 percent of the total of:

(1) The difference between the sum of special category loan charge-offs and the sum of recoveries on those charge-offs; plus
(2) Total capital; or

c. 20 percent of the total capital.

G. Obligations of Accommodation Parties

The liability of a drawer, endorser, or guarantor who does not receive any of the proceeds, or the benefit of the proceeds, of the loan or extension of credit is not a loan or extension of credit to such person for purposes of this rule unless one of the tests set forth in section D 1 of this rule is satisfied.

H. Sale of Federal Funds

1. Sale of federal funds means, for purposes of this section, any transaction among depository institutions involving the transfer of immediately available funds resulting from credits to deposit balances at Federal Reserve banks or from credits to new or existing deposit balances due from a correspondent depository institution.

2. Sales of federal funds with a maturity of one business day or under a continuing contract are not loans and extensions of credit for purposes of this rule. However, sales of federal funds with a maturity of more than one business day are subject to the lending limits.

3. A continuing contract refers to an agreement that remains in effect for more than one business day but has no specified maturity and requires no advance notice of termination.

I. Purchase of Securities Subject to Repurchase Agreement

1. The purchase of Type I securities, as defined in 12CFR 1.3(c) and referenced in Banking Board rule IB-56, subject to an agreement that the seller will repurchase at the end of a stated period is not a loan or extension of credit for purposes of this rule.

2. The purchase of other types of securities subject to an agreement that the seller will repurchase at the end of a stated period is regarded as a loan from the purchasing bank to the seller and not as an obligation of the underlying obligor of the security

J. Purchase of Third-Party Paper

Where a bank purchases third-party paper subject to an agreement that the seller will repurchase the paper upon default or at the end of a stated period after default, the seller's obligation to repurchase is subject to this rule and is measured by the total unpaid balance of the paper owned by the bank less any applicable dealer reserves. Where the seller's obligation to repurchase is limited, the seller's total loans or extensions of credit, for the purpose of this rule, are measured by the total amount of paper the seller may ultimately be obligated to repurchase. Where no more than an agreed percentage of the purchase price is retained by the bank and credited to a reserve to be held as a form of collateral security, but the bank has no direct or indirect recourse to the seller, the loans or extensions of credit do not constitute loans or extensions of credit to the seller subject to the limitations of this rule.

K. Overdrafts

Overdrafts, whether or not prearranged, are loans and extensions of credit for purposes of this rule. This rule does not apply to intra-day or daylight overdrafts.

L. Loans Charged Off in Whole or in Part

The lending limits apply to all existing loans or extensions of credit to a person by the bank, including loans or extensions of credit which have been charged off on the books of the bank in whole or in part. Loans or extensions of credit which have become unenforceable by reason of discharge in bankruptcy or are no longer legally enforceable for other reasons are not loans and extensions of credit for purposes of this rule.

M. Sale of Loan Participations

1. When a bank sells a participation in a loan or extension of credit, including the discount of a bank's own acceptance, that portion of the loan that is sold on a nonrecourse basis will not be applied to the bank's lending limits. In order to remove a loan or extension of credit from a bank's lending limit, a participation must result in a pro rata sharing of credit risk proportionate to the respective interests of the originating and participating lenders. This is so even where the participation agreement provides that repayment must be applied first to the shares sold. In that case, the pro rata sharing may only be accomplished if the agreement also provides that, in case of a default or comparable event defined in the agreement, participants shall share in all subsequent repayments and collections in proportion to the percentage of participation at the time of the occurrence of the event.

2. The provisions of the above paragraph apply to all loans and extensions of credit as defined in section A of this rule, including contractual commitment(s) to advance funds, as defined in section A of this rule.

N. Interest or Discount on Loans

The lending limits do not apply to the portion of a loan or extension of credit that represents accrued or discounted interest.

O. Loans to or Guaranteed by General Obligations of a State or Political Subdivision.

1. A loan or extension of credit to a bank customer which is guaranteed or fully secured by a general obligation of any State or political subdivision thereof, within the meaning of 12CFR 1.3, is not considered an obligation of the customer for purposes of this rule. The lending bank should obtain the opinion of competent counsel that the guarantee or collateral is a valid and enforceable obligation of the public body.

2. A loan or extension of credit to a State or political subdivision thereof is not subject to any limitation based on capital if the loan or extension of credit constitutes a general obligation of the State or political subdivision within the meaning of 12CFR 1.3. The lending bank should obtain the opinion of competent counsel that the loan or extension of credit is a valid and enforceable obligation of the borrower.

P. Loans to Industrial Development Authorities

A loan or extension of credit to an industrial development authority or similar public entity created for the purpose of constructing and leasing a plant facility, including a health care facility, to an industrial occupant is not a loan or extension of credit to the authority for the purposes of this rule if:

1. The bank relies on the credit of the industrial occupant in making the loan;

2. The authority's liability with respect to the loan is limited solely to whatever interest it has in the particular facility;

3. The authority's interest is assigned to the bank as security for the loan or a promissory note from the lessee to the bank provides a higher order of security than the assignment of a lease; and

4. The industrial occupant's lease rentals are assigned and paid directly to the bank.

A loan or extension of credit meeting the above criteria will be deemed a loan or extension of credit to the lessee and will be combined with other obligations of the lessee for the purposes of this rule.

Q. Separate Limitations for Investment Securities

A bank may make loans or extensions of credit to one borrower up to the full amount permitted by this rule and also hold eligible investment securities of the same obligor up to the full amount permitted by Banking Board rule IB-56. In order for a security to be an "investment security" it must be eligible for investment by a bank in accordance with the standards set forth in Banking Board rule IB-56.

R. Approval by Banking Board

Upon application by an institution to the Banking Board, the Banking Board may allow an institution to exceed the lending limit for a specific loan or extension of credit if the institution proves that the loan or extension of credit will not adversely impact the safe and sound operations of the institution or the protection of the depositors. In making its decision, the

Banking Board shall consider the quality of the loan or extension of credit and the benefit to the community of the loan or extension of credit.

The Banking Board also shall have authority to determine when a loan putatively made to a person shall for purposes of this section be attributed to another person.

S. Reference:

Regulation U, also know as 12USC 221, is a law enacted by the United States Congress and administered by the Board of Governors of the Federal Reserve System. This rule does not include amendments to or editions of the referenced material later than the effective date of the rule, January 30, 1993.

12 USC 372 is a law enacted by the United States Congress and administered by the Board of Governors of the Federal Reserve System. This rule does not include amendments to or editions of the referenced material later than the effective date of the rule, January 30, 1993.

12 CFR 1.3 is a regulation issued and administered by the Comptroller of the Currency under the general authority of the national banking laws, 12 USC 1 et seq. and under specific authority contained in paragraph Seventh of 12 USC 24. This rule does not include amendments to or editions of the referenced material later than the effective date of the rule, January 30, 1993.

For more detailed information pertaining to these provisions, please contact the secretary for the State Banking Board at 1560 Broadway, Suite 1175, Denver, Colorado 80202, (303) 894-7575.

IB-42 Reports of New Executive Officers, Directors, and Persons in Control and Related Late Filing Penalty [11-22-109(2.1) and (2.2)]

A. Any person who becomes and executive officer, director, or person responsible, directly or indirectly, for the management, control or operation of an industrial bank, must notify in writing the Division of Banking within 90 days thereafter. The written notice must include a statement describing any civil or criminal offenses of such person has been found guilty or liable by any federal or state court or federal or state regulatory agency.

B. In addition, any person who becomes an executive officer, director, or person responsible, directly or indirectly, for the management, control, or operation of an industrial bank, must file a biographical report with the Division of Banking within 90 days thereafter, if

1. The industrial bank has been chartered less than two years;

2. Within the preceding two years, the industrial bank has undergone a change in control that required a notice to be filed pursuant to C.R.S. 11-2-109(4);

3. Within the preceding two years, the bank holding company became a registered bank holding company, unless the bank holding company is owned or controlled by a registered bank holding company, or the bank holding company was established in a reorganization in which substantially all of the shareholders of the bank holding company were shareholders of the industrial bank prior to the bank holding company's formation; or

4. The industrial bank or bank holding company is not in compliance with all minimum capital requirements applicable to the institution as determined on the basis of the institution's most recent report of condition, examination, or is otherwise in a troubled condition as indicated by a composite rating of 3, 4, or 5 at the institution's most recent examination by a state or federal bank regulator.

The biographical report to be filed with the Division of Banking may be either on the form provided by the Division of Banking or the form filed with the institution's federal regulator for reporting the change of executive officer, director, or person in control.

C. For the purposes of this rule, except as provided in paragraph D, the term director does not include an advisory director who:

1. Is not elected by the shareholders of the industrial bank;

2. Is not authorized to vote on any matters before the board of directors; and

3. Provides solely general policy advice to the board of directors.

D. The Banking Board or the Division of Banking may otherwise determine that additional reporting is required of any person who becomes an executive officer, director, or person in control. Written notice will be provided by the Division of Banking to such person of any additional requirements.

E. The Banking Board may assess a $25.00 per day penalty for late filing of reports of new executive officers, directors,and persons in control which are required by C.R.S. 11-2-109(6) and (7) and this rule. Said penalty may be waived by the Banking Board pursuant to statute. Filing of an incorrect report form is not grounds for the waiving of the penalty.

IB-45 <u>Qualifications for Independent Person(s) Assuming Responsibility for Due Care of Directors' Examinations</u> [11-3-115(3)(b)]

A. Qualifications

The following persons may qualify to be responsible for conducting a directors' examination of state-chartered banks:

1. A Certified Public Accountant(s) who holds an active certificate under the laws of this state.

2. A qualified independent person(s) or firm whose credentials have been submitted to and approved by the Colorado State Banking Board to conduct such examinations. The Banking Board will take into consideration such things as past proven work of the person or firm, professional reputation, training and education, and capacity to perform the examination in a timely manner.

3. The Banking Board reserves the right to revoke any previously approved qualification for due cause.

B. Independence

A person who conducts or reviews and/or approves a directors' examination (person) of a state-chartered bank (institution) must be independent with respect to the institution in fact and appearance.

Independence will be considered impaired if, for example, during the period of the directors examination, or at the time of the issuing of the report, the person:

1. Had or was committed to acquire any direct or material indirect financial interest in the institution;

2. Was a trustee of any trust or executor or administrator of any estate if such trust or estate had or was committed to acquire any direct or material indirect financial interest in the institution;

3. Had any joint closely-held business investment with the institution or any officer, director, or principal stockholder thereof which was material in relation to the net worth of either the institution or the person; or

4. Had any loan to or from the institution or any officer, director, or principal shareholder thereof other than loans of the following kinds made by a financial institution under normal lending procedures, terms and requirements:

   a. Loans obtained by the person which are not material in relation to the net worth of the borrower;

   b. Home mortgages; and

   c. Other secured loans, except those secured solely by a guarantee of the person.

Independence will also be considered to be impaired if, during the period covered by the financial statements, during the period of the directors' examinations, or at the time of the issuing of the report, the person:

1. Was connected with the institution as a promoter, underwriter, voting trustee, director or officer, or in any capacity equivalent to that of a member of management or of an employee;

2. Was a trustee for any pension or profit sharing trust of the institution;

3. Received or had a commitment to receive other compensation from the institution or a third party, for services or products of others to be procured by the institution; or

4. Received or had a commitment from the institution to receive a contingent fee. For this purpose, a contingent fee means compensation for the performance of services payment of which, or the amount of which, is contingent upon the findings or results of such services.

IB-47 Risk-Based Capital Definitions and Adequacy. [11-22-105]

A. Purpose.

An important function of the State Banking Board (Board) and the Division of Banking is to evaluate the adequacy of capital maintained by each regulated institution. Such an evaluation involves the consideration of numerous factors, including the riskiness of an institution's assets and off-balance sheet items. This Rule implements the Board's risk-based capital guidelines.

The risk-based capital guidelines establish a minimum capital ratio. Most institutions will be expected to maintain a capital ratio that is above the minimum. The primary focus of the risk-based capital guidelines is credit risk. The guidelines do not explicitly address other types of risk affecting an institution's condition, such as interest rate risk, asset concentrations, and operational risks. Therefore, the level of capital required for an individual institution will depend on that institution's total risk profile, as determined through the supervisory process.

Certain components of capital, categories of on-balance sheet assets, and categories of off-balance sheet items appearing in this rule may not apply to state chartered commercial banks.

Nothing in this rule shall be construed to increase the powers of state chartered commercial banks.

B. Definitions. For the purposes of this Rule, the following definitions apply:

1. "Allowances for loan and lease losses" means the balance of the valuation reserve on December 31, 1968, plus additions to the reserve charged to operations since that date, less losses charged against the allowance net of recoveries.
2. "Associated company" means any corporation partnership, business trust, joint venture, association or similar organization in which an institution directly or indirectly holds a 20 to 50 percent ownership interest.
3. "Banking and finance subsidiary" means any subsidiary of an institution that engages in banking and finance-related activities.
4. "Cash items in the process of collection" means checks or drafts in the process of collection that are drawn on another depository institution, including a central bank and that are payable immediately upon presentation in the country in which the reporting institution's office that is clearing or collecting the check or draft is located; U.S. Government checks that are drawn on the United States Treasury or any other U.S. Government or Government-sponsored agency and that are payable immediately upon presentation; broker's security drafts and commodity or bill-of-lading drafts payable immediately upon presentation in the United States or the country in which the reporting bank's office that is handling the drafts is located; and unposted debits.
5. "Central government" means the national governing authority of a country; it includes the departments of ministries and agencies of the central government and the central bank. The U.S. Central Bank includes the 12 Federal Reserve Banks. The definition does not include the following: State, provincial or local governments; commercial enterprises owned by the central government, which are entities engaged in activities involving trade, commerce or profit that are generally conducted or performed in the private sector of the United States economy; and noncentral government entities whose obligations are guaranteed by the central government.
6. "Commitment" means any arrangement that obligates an institution to:
   a. Purchase loans or securities; or
   b. Extend credit in the form of loans or leases, participations in loans or leases, overdraft facilities, revolving credit facilities, or similar transactions.
7. "Common stockholders' equity" means common stock, common stock surplus, undivided profits, capital reserves, adjustments for the cumulative effect of foreign currency translation and net of unrealized losses on noncurrent marketable equity securities.
8. "Conditional guarantee" means a contingent obligation of the United States Government or its agencies, or the central government of an OECD country, the validity of which to the beneficiary is dependent upon some affirmative action--e.g., servicing requirements--on the part of the beneficiary of the guarantee or a third party.
9. "Depository institution" means a financial institution that engages in the business of banking; that is recognized as a bank by the bank supervisory or monetary authorities of the country of its incorporation and the country of its principal banking operations; that receives deposits to a substantial extent in the regular course of business; and that has the power to accept demand deposits. In the U.S., this definition encompasses all federally insured offices of commercial banks, mutual and stock savings banks, savings or building and loan associations (stock and mutual), cooperative banks, credit unions, and international banking facilities of domestic depository institutions. In addition, this definition encompasses all federally insured, Colorado state chartered offices of industrial banks and trust companies. Bank holding companies are excluded from this definition. For the purposes of assigning risk weights,

the differentiation between OECD depository institutions and non-OECD depository institutions is based on the country of incorporation. Claims on branches and agencies of foreign banks located in the United States are to be categorized on the basis of the parent bank's country of incorporation.

10. "Exchange rate contracts" include: Cross-currency interest rate swaps; forward foreign exchange rate contracts; currency options purchased; and any similar instrument that, in the opinion of the Board gives rise to similar risks.
11. "Goodwill" means an intangible asset that represents the excess of the purchase price over the fair market value of tangible and identifiable intangible assets acquired in purchases accounted for under the purchase method of accounting.
12. "Intangible assets" include, but are not limited to, purchased mortgage and credit card servicing rights, goodwill, favorable leaseholds, and core deposit value.
13. "Interest rate contracts" include: Single currency interest rate swaps; basis swaps; forward rate agreements; interest rate options purchased; forward deposits accepted; and any similar instrument that, in the opinion of the Board, gives rise to similar risks, including when-issued securities.
14. "Novation" means a bilateral contract between two counterparties under which any obligation to each other to deliver a given currency on a given date is automatically amalgamated with all other obligations for the same currency and value date, legally substituting one single net amount for the previous gross obligations.
15. "OECD-based country" means a member of the grouping of countries that are full members of the Organization of Economic Cooperation and Development, plus countries that have concluded special lending arrangements with the International Monetary Fund (IMF) associated with the IMF's General Arrangements to Borrow. These countries are hereinafter referred to as "OECD countries".
16. "Original maturity" means, with respect to a commitment, the earliest date after a commitment is made on which the commitment is scheduled to expire (i.e., it will reach its stated maturity and cease to be binding on either party), <u>provided that either</u>:
    a. The commitment is not subject to extension or renewal and will actually expire on its stated expiration date, or
    b. If the commitment is subject to extension or renewal beyond its stated expiration date, the stated expiration date will be deemed the original maturity only if the extension or renewal must be based upon terms and conditions independently negotiated in good faith with the customer at the time of the extension or renewal and upon a new, <u>bona fide</u> credit analysis utilizing current information on financial condition and trends.
17. "Preferred stock" includes the following instruments:
    a. "Convertible preferred stock," which means preferred stock that is mandatorily convertible into either common or perpetual preferred stock;
    b. "Intermediate-term preferred stock," which means preferred stock with an original maturity of at least five years, but less than 20 years;
    c. "Long-term preferred stock," which means preferred stock with an original maturity of 20 years or more; and
    d. "Perpetual preferred stock," which means preferred stock without a fixed maturity date that cannot be redeemed at the option of the holder, and that has no other provisions that will require future redemption of the issue.

    For purposes of these instruments, preferred stock that can be redeemed at the option of the holder is deemed to have an "original maturity" of the earliest possible date on which it may be so redeemed.
18. "Public-sector entities" include states, local authorities and governmental subdivisions below the central government level in an OECD country. In the United States, this definition encompasses a state, county, city, town, or other municipal corporation, a public authority, and generally any

publicly-owned entity that is an instrumentality of a state or municipal corporation. This definition does not include commercial companies owned by the public sector.

19. "Reciprocal holdings of bank capital instruments" means cross-holdings or other formal or informal arrangements in which two or more banking organizations swap, exchange, or otherwise agree to hold each other's capital instruments. This definition does not include holdings of capital instruments issued by other banking organizations that were taken in satisfaction of debts previously contracted, provided that the reporting institution has not held such instruments for more than five years or a longer period approved by the Board.
20. "Replacement cost" means, with respect to interest rate and exchange rate contracts, the loss that would be incurred in the event of a counterparty default, as measured by the net cost of replacing the contract at the current market value. If default would result in a theoretical profit, the replacement value is considered to be zero. The mark-to-market process should incorporate changes in both interest rates and counterparty credit quality.
21. "Residential properties" means houses, condominiums, cooperative units, and manufactured homes. This definition does not include boats or motor homes, even if used as a primary residence.
22. "Risk-weighted assets" means the sum of total risk-weighted balance sheet assets and the total of risk-weighted off-balance sheet credit equivalent amounts. Risk-weighted balance sheet and off-balance sheet assets are calculated in accordance with Section D of this Rule.
23. "Subsidiary" means any corporation, partnership, business trust, joint venture, association or similar organization in which an institution directly or indirectly holds more than a 50% ownership interest. This definition does not include ownership interests that were taken in satisfaction of debts previously contracted, provided that the reporting institution has not held the interest for more than five years or a longer period approved by the Board.
24. "Total capital" means the sum of an institution's core (Tier 1) and qualifying supplementary (Tier 2) capital elements.
25. "Unconditionally cancelable" means, with respect to a commitment-type lending arrangement, that the institution may, at any time, with or without cause, refuse to advance funds or extend credit under the facility. In the case of home equity lines of credit, the institution is deemed able to unconditionally cancel the commitment if it can, at its option, prohibit additional extensions of credit, reduce the line, and terminate the commitment to the full extent permitted by relevant State law.
26. "United States Government or its agencies" means an instrumentality of the U.S. Government whose debt obligations are fully and explicitly guaranteed as to the timely payment of principal and interest by the full faith and credit of the United States Government.
27. "United States Government-sponsored agency" means an agency originally established or chartered to serve public purposes specified by the United States Congress, but whose obligations are not explicitly guaranteed by the full faith and credit of the United States Government.

C. Components of Capital. An institution's qualifying capital base consists of two types of capital--core (Tier 1) and supplementary (Tier 2).

1. Tier 1 Capital. The following elements comprise an institution's Tier 1 capital:
   a. Common stockholders' equity;
   b. Noncumulative perpetual preferred stock and related surplus (Preferred stock issues where the dividend is reset periodically based upon current market conditions and the institution's current credit rating, including but not limited to, auction rate, money market or remarketable preferred stock, are assigned to Tier 2

capital, regardless of whether the dividends are cumulative or noncumulative.); and

c. Minority interests in the equity accounts of consolidated subsidiaries.

2. Tier 2 Capital. The following elements comprise an institution's Tier 2 capital:

a. Allowance for loan and lease losses, up to a maximum of 1.25% of risk-weighted assets, subject to the transition rules in section E (1)(b) of this Rule. (The amount of the allowance for loan and lease losses that may be included in capital is based on a percentage of risk-weighted assets. The gross sum of risk-weighted assets used in this calculation includes all risk-weighted assets, with the exception of the assets required to be deducted from capital under section C (3) of this Rule. An institution may deduct reserves for loan and lease losses in excess of the amount permitted to be included as capital, as well as allocated transfer risk reserves and reserves held against other real estate owned, from the gross sum of risk-weighted assets in computing the denominator of the risk-based capital ratio.)

b. Cumulative perpetual preferred stock, long-term preferred stock, convertible preferred stock, and any related surplus, without limit, if the issuing institution has the option to defer payment of dividends on these instruments. For long-term preferred stock, the amount that is eligible to be included as Tier 2 capital is reduced by 20% of the original amount of the instrument (net of redemptions) at the beginning of each of the last five years of life of the instrument.

c. Hybrid capital instruments, without limit. Hybrid capital instruments are those instruments that combine certain characteristics of debt and equity, such as perpetual debt. To be included as Tier 2 capital, these instruments must meet the following criteria:

(1) The instrument must be unsecured, subordinated to the claims of depositors and general creditors, and fully paid up;

(2) The instrument must not be redeemable at the option of the holder prior to maturity, except with the prior approval of the Board.

(3) The instrument must be available to participate in losses while the issuer is operating as a going concern (in this regard, the instrument must automatically convert to common stock or perpetual preferred stock, if the sum of the retained earnings and capital surplus accounts of the issuer shows a negative balance); and

(4) The instrument must provide the option for the issuer to defer principal and interest payments, if

(a) The issuer does not report a net profit for the most recent combined four quarters, and

(b) The issuer eliminates cash dividends on its common and preferred stock.

d. Term subordinated debt instruments, and intermediate-term preferred stock and related surplus are included in Tier 2 capital, but only to a maximum of 50% of Tier 1 capital as calculated after deductions pursuant to section C (3) of this Rule. To be considered capital, term subordinated debt instruments must meet the following requirements:

(1) Have original weighted average maturities of at least five years;

(2) Be subordinated to the claims of depositors;

(3) State on the instrument that it is not a deposit and is not insured by the FDIC;

(4) Be approved as capital by the Board

(5) Be unsecured;

(6) Be ineligible as collateral for a loan by the issuing institution;

(7) Provide that once any scheduled payments of principal begin, all scheduled payments shall be

made at least annually and the amount repaid in each year shall be no less than in the prior year; and

(8) Provide that no accelerated payment by reason of default or otherwise may be made without the prior written approval of the Board.

Also, at the beginning of each of the last five years of the life of either type of instrument, the amount that is eligible to be included as Tier 2 capital is reduced by 20% of the original amount of that instrument (net of redemptions). (Capital instruments may be redeemed prior to maturity with the prior approval of the Board. The Board typically will consider requests for the redemption of capital instruments when the instruments are to be redeemed with the proceeds of, or replaced by, a like amount of a similar or higher quality capital instrument. However, the Board reserves the authority to deny redemption in such circumstances or to allow redemption in other circumstances, based upon its evaluation of the circumstances of each case. The Board must be notified in writing of any request for redemption at least 30 days in advance of such redemption.)

3. Deductions From Capital. The following items are deducted from the appropriate portion of an institution's capital base when calculating its risk-based capital ratio.

a. Deductions from Tier 1 capital:

(1) All goodwill is deducted from Tier 1 capital before the Tier 2 portion of the calculation is made, subject to the transition rules contained in section E (1)(a)(2) of this Rule; and

(2) Other intangible assets which do not meet the conditions established in C (3)(b) below, are deducted from Tier 1 capital before the Tier 2 portion of the calculation is made.

b. Certain other intangible assets, including mortgage servicing rights and purchased credit card relationships, need not be deducted from Tier 1 capital, subject to the following conditions:

(1) The intangible assets must meet each of the following criteria:

(a) The intangible asset must be able to be separated and sold apart from the institution or from the bulk of the institution's assets;

(b) The market value of the intangible asset must be established on an annual basis through an identifiable stream of cash flows, and there must be a high degree of certainty that the asset will hold this market value notwithstanding the future prospects of the institution; and

(c) The institution must demonstrate that a market exists which will provide liquidity for the intangible asset;

(2) Intangibles which are included as Tier 1 capital are limited to 25% of total Tier 1 capital and, for capital adequacy purposes, must be valued at the lower of either the current amortized book value or the current market value as established as part of the institution's annual audit or directors' examination.

c. Deductions from total capital:

(1) Investments, both equity and debt, in unconsolidated banking and finance subsidiaries that are deemed to be capital of the subsidiary;

(2) Reciprocal holdings of bank capital instruments; and

(3) The Board may require deduction of investments in other subsidiaries and associated companies on a case-by-case basis.

D. Risk Categories/Weights for On-Balance Sheet Assets and Off-Balance Sheet Items.

The denominator of the risk-based capital ratio, i.e., an institution's risk-weighted assets, is derived by assigning that institution's assets and off-balance sheet items to one of the four risk categories detailed in section D (1) of this Rule. Each category has a specific risk weight. Before an off-balance sheet item is assigned a risk weight, it is converted to an on-balance sheet credit equivalent amount in accordance with section D (2) of this Rule. The risk weight assigned to a particular asset or on-balance sheet credit equivalent amount determines the percentage of that asset/credit equivalent that is included in the denominator of the institution's risk-based capital ratio. Any asset deducted from an institution's capital in computing the numerator of the risk-based capital ratio is not included as part of the institution's risk-weighted assets.

The Board reserves the right to require an institution to compute its risk-based capital ratio on the basis of average, rather than period-end, risk-weighted assets when necessary to carry out the purposes of these guidelines.

Some of the assets on an institution's balance sheet may represent an indirect holding of a pool of assets, e.g., mutual funds, that encompasses more than one risk weight within the pool. In those situations, the asset is assigned to the risk category applicable to the highest risk-weighted asset that pool is permitted to hold pursuant to its stated investment objectives. However, the minimum risk weight that may be assigned to such a pool is 20%. If, in order to maintain a necessary degree of liquidity, the fund is permitted to hold an insignificant amount of its investments in short-term, highly-liquid securities of superior credit quality (that do not qualify for a preferential risk weight), such securities generally will not be taken into account in determining the risk category into which the institution's holding in the overall pool should be assigned. More detail on the treatment of mortgage-backed securities is provided in section D (1)(c)(4) of this Rule.

1. On-Balance Sheet Assets. The following are the risk categories/weights for on-balance sheet assets:
   a. Zero percent risk weight.
      (1) Cash, including domestic and foreign currency owned and held in all offices of an institution or in transit. Any foreign currency held by an institution should be converted into U.S. dollar equivalents.
      (2) Deposit reserves and other balances at Federal Reserve Banks.
      (3) Securities issued by, and other direct claims on, the United States Government or its agencies, or the central government of an OECD country.
      (4) That portion of assets directly and unconditionally guaranteed by the United States Government or its agencies, or the central government of an OECD country.
      (5) Local currency claims on or unconditionally guaranteed by central governments of non-OECD countries, to the extent the institution has local currency liabilities in that country. Any amount of such claims that exceed the amount of the institution's local currency liabilities is assigned to the 100% risk category of section D (1)(d) of this Rule.
      (6) Gold bullion held in the institution's own vaults or in another institution's vaults on an allocated basis, to the extent it is backed by gold bullion liabilities.
      (7) The book value of paid-in Federal Reserve Bank stock.
      (8) That portion of assets collateralized by the current market value of securities issued or guaranteed by United States Government-sponsored agencies.

(9) Assets collateralized by cash held in a segregated deposit account by the reporting institution.

b. Twenty percent risk weight.

(1) All claims on depository institutions incorporated in an OECD country, and all assets backed by the full faith and credit of depository institutions incorporated in an OECD country. This includes the credit equivalent amount of participations in commitments and standby letters of credit sold to other depository institutions incorporated in an OECD country, but only if the originating institution remains liable to the customer or beneficiary for the full amount of the commitment or standby letter of credit. Also included in this category are the credit equivalent amounts of risk participations in bankers' acceptances conveyed to other depository institutions incorporated in an OECD country. However, bank-issued securities that qualify as capital of the issuing bank are not included in this risk category, but are assigned to the 100% risk category of section D (1)(d) of this Rule.

(2) Claims on, or guaranteed by depository institutions, other than the central bank, incorporated in a non-OECD country, with a residual maturity of one year or less.

(3) Cash items in the process of collection.

(4) That portion of assets conditionally guaranteed by the United States Government or its agencies, or the central government of an OECD country.

(5) Securities issued by, or other direct claims on, United States Government-sponsored agencies.

(6) That portion of assets guaranteed by United States Government-sponsored agencies. Privately issued mortgage-backed securities, e.g., CMOs and REMICs, where the underlying pool is comprised solely of mortgage-related securities issued by GNMA, FNMA and FHLMC, will be treated as an indirect holding of the underlying assets and assigned to the 20% risk category of this section D (1)(b). If the underlying pool is comprised of assets which attract different risk weights, e.g., FNMA securities and conventional mortgages, the institution should generally assign the security to the highest risk category appropriate for any asset in the pool. However, on a case-by-case basis, the Board may allow the institution to assign the security proportionately to the various risk categories based on the proportion in which the risk categories are represented by the composition cash flows of the underlying pool of assets. Before the Board will consider a request to proportionately risk-weight such a security, the institution must have current information for the reporting date that details the composition and cash flows of the underlying pool of assets. Furthermore, before a mortgage-related security will receive a risk weight lower than 100%, it must meet the criteria set forth in section D (1)(c)(4) of this Rule.

(7) That portion of assets collateralized by the current market value of securities issued or guaranteed by United States Government-sponsored agencies.

(8) Claims representing general obligations of any public-sector entity in an OECD country, and that portion of any claims guaranteed by any such public-sector entity. In the U.S., these obligations include obligations of any state or any political subdivision which is supported by the full faith and credit of an obligor possessing general powers of taxation, including property taxation. It includes an obligation payable from

a special fund or by an obligor not possessing general powers of taxation when an obligor possessing general powers of taxation, including property taxation, has unconditionally promised to make payments available for the payment of the obligation of amounts which (together with any other funds available for the purpose) will be sufficient to provide for all required payments in connection with the obligation.

(9) Claims on, or guaranteed by, official multilateral lending institutions or regional development institutions in which the United States Government is a shareholder or contributing member. These institutions include, but are not limited to, the International Bank for Reconstruction and Development (World Bank), the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the European Investments Bank, the International Monetary Fund and the Bank for International Settlements

(10) That portion of assets collateralized by the current market value of securities issued by official multilateral lending institutions or regional development institutions in which the United States Government is a shareholder or contributing member.

(11) That portion of local currency claims conditionally guaranteed by central governments of non-OECD countries, to the extent the institution has local currency liabilities in that country.

c. Fifty percent risk weight.

(1) Revenue obligations of any public-sector entity in an OECD country for which the underlying obligor is the public-sector entity, but which are repayable solely from the revenues generated by the project financed through the issuance of the obligations.

(2) The credit equivalent amount of interest rate and exchange rate contracts, calculated in accordance with section D (2)(e) of this Rule that do not qualify for inclusion in a lower risk category.

(3) Loans secured by first mortgages on one-to-four family residential properties, either owner-occupied or rented, provided that such loans are not more than 90 days past due, or on nonaccrual or restructured. It is presumed that such loans will meet prudent underwriting standards. Furthermore, residential property loans that are made for the purpose of construction financing are assigned to the 100% risk category of section D (1)(d) of this Rule; however, this exclusion from the 50% risk category does not apply to loans to individual purchasers for the construction of their own homes.

(4) Privately-issued mortgage-backed securities, i.e., those that do not carry the guarantee of a government or government-sponsored agency, fully secured by mortgages that, at the time of origination, qualify for this 50% risk weight under section D (1)(c)(3) above, provided they meet the following criteria:

(a) The underlying assets must be held by an independent trustee that has a first priority, perfected security interest in the underlying assets for the benefit of the holders of the security;

(b) The holder of the security must have an undivided pro rata ownership interest in the underlying assets or the trust that issues the security must have no liabilities unrelated to the issued securities;

(c) The trust that issues the security must be structured such that the cash flows from the underlying assets fully meet the cash flow requirements of the security without undue reliance on any reinvestment income; and

(d) There must not be any material reinvestment risk associated with any funds awaiting distribution to the holder of the security.

NOTE: If all of the underlying mortgages in the pool do not qualify for the 50% risk weight, the institution should generally assign the entire value of the security to the 100% risk category of D (1)(d) of this Rule; however, on a case-by-case basis, the Board may allow the institution to assign only the portion of the security which represents an interest in, and the cash flows of, nonqualifying mortgages to the 100% risk category, with the remainder being assigned a risk weight of 50%. Before the Board will consider a request to risk weight a mortgage-backed security on a proportionate basis, the institution must have current information for the reporting date that details the composition and cash flows of the underlying pool of mortgages.

(5) Loans to residential real estate builders for one-to-four family residential property construction, if the institution obtains, prior to the making of the construction loan, sufficient documentation that the property is subject to a legally binding written sales contract that the purchaser has obtained a firm written commitment for permanent financing of the home upon completion, subject to the following additional criteria:

(a) The builder must incur at least the first 10% of the direct cost (i.e. actual costs of the land, labor, and material) before any drawndown is made under the construction loan and the construction loan may not exceed 80% of the sales price of the presold home;

(b) The individual purchaser has made a substantial "earnest money deposit" of no less than 3% of the sales price of the home that must be subject to forfeiture by the individual purchaser, even if the contract is terminated pursuant to some condition in the dales contract itself;

(c) The earnest money deposit must be held in escrow by the institution financing the builder; and the escrow agreement must provide that in the event of default the escrow funds must be used to first compensate the institution for its losses, incurred pursuant to the termination of the sales contract, with the remainder of the funds to be turned over to the builder to be used in accordance with the terms of the sales contract;

(d) If the individual purchaser terminates the contract of if the loan fails to satisfy any other criterion under this section, the institution must immediately recategorize the loan at the 100% risk weight and must accurately report the loan in the institution's next quarterly Call Report;

(e) The individual purchaser must intend that the home will be owner-occupied;

(f) The loan is made by the institution in accordance with prudent underwriting standards;

(g) The loan is not more than 90 days past due, or on nonaccrual or restructured; and

(h) The purchaser is an individual(s) and not a partnership, joint venture, trust corporation, or any other entity (including an entity acting as a sole proprietorship) that is purchasing one or more of the homes for speculative purposes.

d. <u>One hundred percent risk weight</u>. All other assets not specified above, including, but not limited to:

(1) Claims on or guaranteed by depository institutions incorporated in a non-OECD country, as well as claims on the central bank of a non-OECD country, with a residual maturity exceeding one year.

(2) All non-local currency claims on non-OECD central governments, as well as local currency claims on non-OECD central governments that are not included in section D (1)(a)(5) of this Rule.

(3) Any classes of a mortgage-backed security that can absorb more than their pro rata share of the principal loss without the whole issue being in default, e.g., subordinated classes or residual interests, regardless of the issuer or guarantor.

(4) All stripped mortgage-backed securities, including interest only portions (IOs), principal only portions (POs) and other similar instruments, regardless of the issuer or guarantor.

(5) Obligations issued by any state or any political subdivision thereof for the benefit of a private party or enterprise where that party or enterprise, rather than the issuing state or political subdivision, is responsible for the timely payment of principal and interest on the obligation, e.g., industrial development bonds.

(6) Claims on commercial enterprises owned by non-OECD and OECD central governments.

(7) Any investment in an unconsolidated subsidiary that is not required to be deducted from total capital pursuant to section (C)(3)(c) of this Rule.

(8) Instruments issued by depository institutions incorporated in OECD and non-OECD countries that qualify as capital of the issuer.

(9) Investments in fixed assets, premises, and other real estate owned.

2. <u>Off-Balance Sheet Activities</u>. The risk weight assigned to an off-balance sheet activity is determined by a two-step process. First, the face amount of the off-balance sheet item is multiplied by the appropriate credit conversion factor specified in this section. This calculation translates the face amount of an off-balance sheet item into an on-balance sheet credit equivalent amount. Second, the resulting credit equivalent amount is then assigned to the proper risk category using the criteria regarding obligors, guarantors and collateral listed in section D (1) of this Rule; however, collateral and guarantees are applied to the face amount of an off-balance sheet item, not the credit equivalent amount of such an item. The following are the credit conversion factors and the off-balance sheet items to which they apply.

a. <u>One hundred percent credit conversion factor</u>.

(1) Direct credit substitutes, including financial guarantee-type standby letters of credit that support financial claims on the account party. For purposes of this section, a "financial guarantee-type standby letter of credit" is any letter of credit, or similar arrangement, however named or described, which represents an irrevocable obligation to the beneficiary on the part of the issuer (1) to repay money borrowed by or advanced to or for the account of the account party or (2) to make payment on account of any indebtedness undertaken by the account party, in the event that the account party fails to fulfill its obligation to the beneficiary. The face amount of a direct credit substitute is netted against the amount of any participations sold in that item. The amount not sold is converted to an on-balance sheet credit equivalent and assigned to the proper risk category using the criteria regarding obligors, guarantors and collateral listed in section D (1) of this Rule. Participations are treated as follows:

(a) If the originating institution remains liable to the beneficiary for the full amount of the standby letter of credit, in the event the participant fails to perform under its participation agreement, the amount of participations sold are converted to an on-balance sheet credit equivalent using a credit conversion factor of 100%, with that amount then being assigned to the risk category appropriate for the purchaser of the participation.

(b) If the participations are such that each participant is responsible only for its prorata share of the risk, and there is no recourse to the originating institution, the full amount of the participations sold is excluded from the originating institution's risk-weighted assets.

(2) Risk participations purchased in bankers' acceptances and participations purchased in direct credit substitutes.

(3) Assets sold under an agreement to repurchase and assets sold with recourse, to the extent that these assets are not reported on an institution's statement of condition (this includes loan strips sold without direct recourse, where the maturity of the participation is shorter than the maturity of the underlying loan).

For risk-based capital purposes, the definition of the sale of assets with recourse, including one-to-four family residential mortgages, is generally the same as the definition contained in the Instructions for the Preparation of the Consolidated Reports of Condition and Income (the Call Report). Assets which are sold in transactions in which the institution retains risk in a manner which constitutes recourse under the Call Report instructions, but which are not reported on the institution's statement of condition, are included in this section, even though the Call Report allows such transfers to be reported as sales. However, mortgage loans sold in transactions in which the institution retains only an insignificant amount of risk and makes concurrent provision for that risk will not be considered assets sold with recourse. In order to qualify, such transactions must meet three conditions:

(a) The institution has not retained more than a minimal risk of loss;

(b) The maximum amount of exposure to loss which the institution has retained is equal to or less than the amount of probable loss that the institution has reasonably estimated that it will incur on the transferred mortgages; and

(c) The institution has created a liability account or other special reserve in an amount equal to its maximum exposure. The amount of this reserve may not be included in capital for the purpose of determining compliance with either the risk-based capital requirement or the leverage ratio; nor may it be included in the allowance for loan and lease losses.

(4) Contingent obligations with a certain draw down, e.g., legally binding agreements to purchase assets at a specified future date; and

(5) Indemnification of customers whose securities the institution has lent as agent. If the customer is not indemnified against loss by the institution, the transaction is excluded from the risk-based capital calculation. When an institution lends its own securities, the transaction is treated as a loan. When an institution lends its own securities or, acting as agent, agrees to indemnify a customer, the transaction is assigned to the risk weight appropriate to the obligor or collateral that is delivered to the lending or indemnifying institution or to an independent custodian acting on their behalf.

b. Fifty percent credit conversion factor.

(1) Transaction-related contingencies including, among other things, performance bonds and performance-based standby letters of credit related to a particular transaction. A "performance-based standby letter of credit" is any letter of credit, or similar arrangement, however named or described, which represents an irrevocable obligation to the beneficiary on the part of the issuer to make payment on account of any default by the account party in the performance of a nonfinancial or commercial obligation. Participations in performance-based standby letters of credit are treated in accordance with the provisions of section D (2)(a)(1)(a) & (b) of this Rule. Financial guarantee-type standby letters of credit are defined in section D (2)(a)(1) of this rule. To the extent permitted by law or regulation, performance-based standby letters of credit include such things as arrangements backing subcontractors' and suppliers' performance, labor and materials contracts, and construction bids.

(2) Unused portion of commitments, including home equity lines of credit, with an original maturity exceeding one year. Participations in commitments are treated in accordance with the provisions of section D (2)(a)(1)(a) & (b) of this Rule. Until December 31, 1992, institutions will be permitted to use remaining maturity in determining the appropriate credit conversion factor for the unused portion of loan commitments.

(3) Revolving underwriting facilities, note issuance facilities, and similar arrangements pursuant to which the institution's customer can issue short-term debt obligations in its own name, but for which the institution has a legally binding commitment to either:

(a) Purchase the obligations the customer is unable to sell by a stated date; or

(b) Advance funds to its customer, if the obligations cannot be sold.

c. Twenty percent credit conversion factor.

(1) Trade-related contingencies. These are short-term self-liquidating instruments used to finance the movement of goods and are collateralized by the underlying shipment. A commercial letter of credit is an example of such an instrument.

d. Zero percent credit conversion factor.

(1) Unused commitments with an original maturity of one year or less.

(2) Unused commitments with an original maturity of greater than one year, if they are unconditionally cancelable at any time at the option of the institution and the institution has the contractual right to make, and in fact does make, either:

(a) A separate credit decision based upon the borrower's current financial condition, before each drawing under the lending facility, or

(b) An annual (or more frequent) credit review based upon the borrower's current financial condition to determine whether or not the lending facility should be continued.

NOTE: In the case of home equity lines of credit, the institution is deemed able to unconditionally cancel the commitment if it can, at its option, prohibit additional extensions of credit, reduce the credit line and terminate the commitment to the full extent permitted by relevant Federal law.

(3) The unused portion of retail credit card lines or other related plans that are unconditionally cancelable by the institution in accordance with applicable law.

e. Interest rate and the exchange rate contracts. The credit equivalent amount of such contracts is the sum of two measures of credit exposure--current and potential credit exposure.

(1) Current credit exposure--The replacement cost of the contract reflects the current credit exposure, and is measured in U.S. dollars, regardless of the currency specified in the contract. An institution may net multiple contracts with a single counterparty only if those contracts are subject to novation.

(2) Potential credit exposure--To complete the calculation of the on-balance sheet credit equivalent amount of a contract, an estimate of the potential increase in credit exposure over the remaining life of the contract is added on (the "add on") to the contract's current credit exposure, including contracts with no current credit exposure. The add-on is calculated by multiplying the notional principal amount of the contract by one of the following credit conversion factors, as appropriate:

(a) Interest rate contracts--

(i) Zero percent, if the contract has a remaining maturity of one year or less, and

(ii) 0.5%, for contracts with a remaining maturity greater than one year.

(b) Exchange rate contracts--

(i) 1.0%, if the contract has a remaining maturity of one year or less, and

(ii) 5.0%, for contracts with a remaining maturity greater than one year.

(3) Risk weighting--The credit equivalent amount, which is derived from section D (2)(e)(1) & (2) of this Rule is then assigned to the proper risk category using the criteria regarding obligors, guarantors, and collateral listed in section D (1) of this Rule. However, the maximum risk weight

assigned to the credit equivalent amount of an interest rate or exchange rate contract is 50%.

NOTE: Interest rate and exchange rate contracts are an exception to the general rule of applying collateral and guarantees to the face value of off-balance sheet items. The sufficiency of collateral and guarantees is determined on the basis of the credit equivalent amount of interest rate and exchange rate contracts.

(4) Exceptions--The following contracts are not subject to the above calculation and, therefore, are not considered part of the denominator of an institution's risk-based capital ratio:
  (a) Exchange rate contracts with an original maturity of 14 calendar days or less; and
  (b) Any interest rate or exchange rate contract that is traded on an exchange requiring the daily payment of any variations in the market value of the contract.

E. Implementation, Transition Rules, and Target Ratios.

1. June 30, 1991, to December 30, 1992. During this time period:
   a. All institutions are expected to maintain a minimum ratio of total capital (after deductions) to risk-weighted assets of 7.25%.
      (1) Fifty percent of this 7.25% must be made up of Tier 1 capital; however, up to 10% of Tier 1 capital can be comprised of Tier 2 capital elements, before any deductions for goodwill. The amount of Tier 2 elements included in Tier 1 will not be subject to the sublimits on the amount of such elements in Tier 2 capital, with the exception of the allowance for loan and lease losses.
      (2) Goodwill that institutions have been allowed to count as capital is grandfathered until December 31, 1992, but will be deducted from Tier 1 capital after that date.
   b. The allowance for loan and lease losses can be included in total capital up to a maximum of 1.5% of an institution's risk-weighted assets, including the portion that can be borrowed to make up Tier 1.
   c. Tier 2 capital elements that are not used as part of Tier 1 capital will qualify as part of an institution's total capital base up to a maximum of 100% of the institution's Tier 1 capital.
   d. In addition to the standards established by these risk-based capital guidelines, all institutions must maintain a minimum capital-to-total asset ratio in accordance with the provisions of IB-46.
2. On December 31, 1992.
   a. All institutions are expected to maintain a minimum ratio of total capital (after deductions) to risk-weighted assets of 8.0%.
   b. Tier 2 capital elements qualify as part of an institution's total capital base up to a maximum of 100% of that institution's Tier 1 capital.
   c. In addition to the standards established by these risk-based capital guidelines, all institutions must maintain a minimum capital-to-total asset ratio in accordance with the provision of IB-46.

APPENDIX A Summary Definitions Relating to Risk-Based Capital.

TABLE 1 - SUMMARY OF RISK WEIGHTS AND RISK CATEGORIES

Category 1: Zero Percent

1. Cash (domestic and foreign).
2. Balances due from, and claims on, Federal Reserve Banks and central banks in other OECD countries.
3. Claims on, or unconditionally guaranteed by, the U.S. Government or its agencies, or other OECD central governments. For the purpose of calculating the risk-based capital ratio, a U.S. Government agency is defined as an instrumentality of the U.S. Government whose obligations are fully and explicitly guaranteed as to the timely repayment of principal and interest by the full faith and credit of the U.S. Government.
4. Local currency claims on non-OECD central governments and central banks, to the extent the institution has local currency liabilities in that country.
5. Gold bullion held in the institution's own vaults or in another institution's vaults on an allocated basis, to the extent it is backed by gold bullion liabilities.
6. Federal Reserve Bank stock.

Category 2: 20 Percent

1. Portions of loans and other assets collateralized by securities issued or guaranteed by the U.S. Government or its agencies, or other OECD central governments. The degree of collateralization is determined by current market value.
2. Portions of loans and other assets conditionally guaranteed by the U.S. Government or its agencies, or other OECD central governments.
3. Portions of loans and other assets collateralized by cash on deposit in the lending institution.
4. All claims (long- and short-term) on, or guaranteed by, OECD depository institutions.
5. Claims on, or guaranteed by, non-OECD depository institutions, including central banks, with a residual maturity of one year or less.
6. Cash items in the process of collection.
7. Securities and other claims on, or guaranteed by, U.S. Government-sponsored agencies. For the purpose of calculating the risk-based capital ratio, a U.S. Government-sponsored agency is defined as an agency originally established or chartered to serve public purposes specified by the U.S. Congress but whose obligations are not explicitly guaranteed by the full faith and credit of the U.S. Government.
8. Portions of loans and other assets collateralized by securities issued by, or guaranteed by U.S. Government-sponsored agencies. The degree of collateralization is determined by current market value.
9. Claims that represent general obligations of, and portions of claims guaranteed by, public-sector entities in OECD countries, below the level of central government.
10. Claims on or guaranteed by official multilateral lending institutions or regional development institutions in which the U.S. Government is a shareholder or a contributing member.
11. Portions of loans and other assets collateralized with securities issued by official multilateral lending institutions or regional development institutions in which the U.S. Government is a shareholder or a contributing member.

Category 3: 50 Percent

1. Revenue bonds or similar obligations, including loans and leases, that are obligations of public sector entities in OECD countries, but for which the government entity is

committed to repay the debt only out of revenues from the facilities financed.

2. Credit equivalent amounts of interest rate and exchange rate related contracts, except for those assigned to a lower risk category.
3. Assets secured by a first mortgage on a one-to-four family residential property that are not more than 90 days past due, on nonaccrual or restructured.
4. Loans to residential real estate builders for one-to-four family residential property construction that have been presold pursuant to legally binding written sales contract.

Category 4: 100 Percent

1. All other claims on private obligors.
2. Claims on non-OECD financial institutions with a residual maturity exceeding one year. Claims on non-OECD central banks with a residual maturity exceeding one year are included in this category unless they qualify for item 4 of Category 1.
3. Claims on non-OECD central governments that are not included in item 4 of Category 1.
4. Obligations issued by state or local governments (including industrial development authorities and similar entities) repayable solely by a private party or enterprise.
5. Premises, plant, and equipment; other fixed assets; and other real estate owned.
6. Investments in unconsolidated subsidiaries, joint ventures, or associated companies (unless deducted from capital).
7. Capital instruments issued by other banking organizations.
8. All other assets (including claims on commercial firms owned by the public sector).

APPENDIX A TABLE 2 - CREDIT CONVERSION FACTORS FOR OFF-BALANCE SHEET ITEMS

100 Percent Conversion Factor

1. Direct credit substitutes (general guarantees of indebtedness and guarantee-type instruments, including standby letters of credit serving as financial guarantees for, or supporting, loans and securities).
2. Risk participations in bankers acceptances and participations in direct credit substitutes (e.g., standby letters of credit).
3. Sale and repurchase agreements and asset sales with recourse, if not already included on the balance sheet.
4. Forward agreements (i.e., contractual obligations) to purchase assets, including financing facilities with certain draw down.

50 Percent Conversion Factor

1. Transaction-related contingencies (e.g., bid bonds, performance bonds, warranties, and standby letters of credit related to particular transactions).
2. Unused commitments with an original maturity exceeding one year.
3. Revolving underwriting facilities (RUFs), note issuance facilities (NIFs) and other similar arrangements.

20 Percent Conversion Factor

1. Short-term, self-liquidating trade-related contingencies, including commercial letters of credit.

Zero Percent Conversion Factor

1. Unused commitments with an original maturity of one year or less.
2. Unused commitments which are unconditionally cancelable at any time, regardless of maturity.

APPENDIX A TABLE 3 - TREATMENT OF INTEREST RATE AND EXCHANGE RATE CONTRACTS

The Current Exposure Method (described below) is utilized to calculate the "credit equivalent amounts" of these instruments. These amounts are assigned a risk weight appropriate to the obligor or any collateral or guarantee. However, the maximum risk weight is limited to 50 percent. Multiple contracts with a single counterparty may be netted if those contracts are subject to novation.

Residual maturity	Interest rate contracts	Exchange rate contracts
One year and less.	Replacement Cost (RC).	RC + 1.0% of total national principal (NP).
Over one year.	RC + 0.5% of NP.	RC + 5.0% of NP.

The following instruments will be excluded:
1. Exchange rate contracts with an original maturity of 14 calendar days or less, and
2. Instruments traded on exchanges and subject to daily margin requirements.

APPENDIX A TABLE 4 - DEFINITION OF CAPITAL

Capital components are distributed between two categories (Tier 1 and Tier 2). Tier 2 capital elements will qualify as part of an institution's total capital base up to a maximum of 100% of that institution's Tier 1 capital. Beginning December 31, 1992, the minimum risk-basked capital standard will be 8.0%.

Definition of Capital

Tier 1:

1. Common stockholders' equity;
2. Noncumulative perpetual preferred stock and any related surplus; and
3. Minority interests in the equity accounts of consolidated subsidiaries.

Tier 2:

1. Cumulative perpetual, long-term and convertible preferred stock, and any related surplus. The amount of long-term and intermediate-term preferred stock, as well as term subordinated debt that is eligible to be included as Tier 2 capital is reduced by 20% of the original amount of the instrument at the beginning of each of the last five years of the life of the instrument.
2. Perpetual debt and other hybrid debt/equity instruments.
3. Intermediate-term preferred stock and term subordinated debt (to a maximum of 50% of Tier 1 capital).
4. Loan loss reserves (to a maximum of 1.25% of risk-weighted assets).

Deductions from Capital:

From Tier 1:
1. Goodwill and other intangibles, with the exception of identified intangibles that satisfy the criteria included in the guidelines.

From Total Capital:
1. Investments in unconsolidated banking and finance subsidiaries;
2. Reciprocal holdings of capital instruments.

Transitional Definition

During a transition period beginning June 30, 1991, all institutions are expected to maintain a capital to risk-weighted asset ration of 7.25%, of which at least 3.25 percentage points must consist of Tier 1 capital. In other words, during this period approximately 4 percentage points of the 7.25% capital ratio may consist of Tier 2 capital. Also during this period, the sublimit on loan loss reserves will be 1.5% of risk-weighted assets.

IB-50 Branching Practices [11-25-101 et seq]

A. Approval of Branches Pursuant to C.R.S. 11-25-103(7)

For the purposes of C.R.S. 11-25-103(7), the first ten branch applications approved shall constitute the ten branches provided for in said statute which may be established prior to January 1, 1993.

B. Change in Location of a Branch

1. The Banking Board may take into consideration the following factors in determining whether to approve or to deny an application for change in location of a branch.

   a. There are significant supervisory concerns with respect to the applicant or any affiliated institution; or,

   b. The applicant's record of helping to meet the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with the safe and sound operation of an financial institution, is less than satisfactory; or,

   c. Any financial or other business arrangement, direct or indirect, involving the principal office or branch and insiders (directors, officers, employees, and shareholders owning or controlling, directly or indirectly, ten percent or more of the outstanding voting stock thereof) involves terms and conditions more favorable to the insiders than would be available in a comparable transaction with unrelated parties.

2. The location of a branch can be changed as follows:

   a. A financial institution, without Banking Board approval, may relocate a branch, other than a branch established pursuant to C.R.S. 11-25-103(7), not in excess of one-half mile from its approved location provided written notice is submitted to the Bank Commissioner at least thirty days prior to relocation. The notice must include the new address of the branch and the effective date of the relocation.

   b. A financial institution desiring to relocate a branch more than one-half mile from the approved location or a branch established pursuant to C.R.S. 11-25-103(7) shall file an application with the Banking Board. The application shall be evaluated in the same manner as an application to establish a de novo branch. In the case of an application to change location of a branch established pursuant to C.R.S. 11-25-103(7), the application shall be evaluated in the same manner as the original application to establish the de novo branch. Branches established pursuant to C.R.S. 11-25-103(7), may not be moved out of the economically depressed area for which the branch was originally approved.

3. Application to change location of a branch shall be filed on the form provided by the Division of Banking.

C. Establishment of a De Novo Branch

1. The Banking Board may take into consideration the following factors in determining whether to approve or to deny an application for the establishment of any de novo branch, including a branch pursuant to C.R.S. 11-25-103(7).

    a. There are significant supervisory concerns with respect to the applicant or any affiliated organization;

    b. The applicant's record of helping to meet the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with the safe and sound operation of a financial institution, is less than satisfactory;

    c. Any financial or other business arrangement, direct or indirect, involving the principal office or branch and insiders (directors, officers, employees, and shareholders owning or controlling, directly or indirectly, ten percent or more of the outstanding voting stock thereof) involves terms and conditions more favorable to the insiders than would be available in a comparable transaction with unrelated parties; or,

    d. Any other applicable statutory provision under title 11 of the Colorado Revised Statutes.

2. Approval to establish and operate a de novo branch, other than a branch established pursuant to C.R.S. 11-25-103(7) will expire if the branch has not commenced business within eighteen months after the date of approval. Approval to establish and operate a de novo branch pursuant to C.R.S. 11-25-103(7) will expire if the branch has not commenced business within six months after the date of approval. Extensions to these periods generally are not granted; however, in the event of extraordinary circumstances, requests for an extension of not more than twelve months may be submitted.

3. Application to establish and operate a de novo branch shall be filed on the form provided by the Division of Banking.

D. Closing a Branch

Any financial institution that seeks to close a branch previously in operation shall notify the Banking Board in writing of its intention and its reasons for such action. Such notice shall be received by the Banking Board thirty days prior to the proposed closing. Such branch may be closed, unless the Banking Board or Bank Commissioner, within fifteen days of receipt of such notification, gives written notification of objections and the grounds therefore to the financial institution or requests additional information. If the Banking Board or Bank Commissioner requests additional information, the above thirty day period shall commence running upon receipt of such additional information. The Banking Board may waive the thirty day notice period in writing.

E. Branch Hours of Operation

A financial institution shall notify the Bank Commissioner of the hours during which a branch will be open for business and any changes thereto on or before the effective date of the hours of operation.

F. Branch Records

Records of loans and deposits originating at a branch shall be made available to the Division of Banking staff at the principal office of the financial institution or such other central location as may be mutually agreed upon by the financial institution's management and the Bank Commissioner. A principal office is that office in this state which is designated as the principal office of the financial institution in its articles of incorporation and may also be known as a main office or a head office.

G. Reports of Loans and Flow of Capital

Reports required by C.R.S. 11-25-107 shall be completed and filed in the same manner as reports required by C.R.S. 11-7-112.

H. Notification of Conversion of an Affiliate or an Acquisition to a Branch.

Notice of intent to convert an affiliate or an acquisition to a branch shall be filed on the form provided by the Division of Banking.

I. Meaning of Control and Controlling

For the purpose of C.R.S. 11-25-102(1) a financial institution shall be deemed to control an affiliate institution if the financial institution:

1. Directly or indirectly owns, controls, holds with power to vote, or holds proxies representing twenty-five percent or more of the outstanding voting stock thereof;

2. Controls in any manner the election of a majority of the directors thereof; or

3. Exercises a controlling influence over the management or policies thereof.

IB-58 Appraisal of Other Real Estate [11-8-101(1)(d)(I)]

A. The initial appraisal of Other Real Estate (ORE) shall be performed by a registered, licensed, or certified appraiser as defined in C.R.S. 12-61-706. However, if the asset has a current book value of $30,000 or less at the time the asset is classified as ORE, an analysis, evaluation, opinion, conclusion, notation, or compilation of data may be performed by an officer, director, or regular salaried employee of a financial institution who has not, directly or indirectly, participated in the lending transaction or by an officer, director, or regular salaried employee of its affiliate who has not, directly or indirectly, participated in the lending transaction.

B. Subsequent appraisals of an ORE asset with a book value of more than $100,000 shall be performed by a licensed, or certified appraiser as defined in C.R.S. 12-61-706 according to the following schedule:

1. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "1" or "2" and a total amount of ORE to Tier I capital as of the most recent Call Report of 50% or more shall obtain an appraisal of each parcel of ORE annually.

2. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "1" or "2" and a total amount of ORE to Tier I capital as of the most recent Call Report of less than 50% shall obtain an appraisal of any one parcel of ORE or related parcels of ORE which exceed 15% of Tier I capital at intervals not to exceed 24 months.

3. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "3" and a total amount of ORE to Tier I capital as of the most recent Call Report of 25% or more shall obtain an appraisal of each parcel of ORE annually.

4. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "3" and a total amount of ORE to Tier I capital as of the most recent Call Report of less than 25% shall obtain an appraisal of any one parcel of ORE or related parcels of ORE which exceed 15% of Tier I capital at intervals not to exceed 24 months.

5. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "4" or "5" shall obtain an appraisal of each parcel of ORE annually.

6. A financial institution which does not meet any of the above criteria is not required to obtain subsequent appraisals of an ORE asset under this section.

C. Subsequent appraisals of an ORE asset initially valued at $100,000 or less, but more than $30,000, shall be performed by an independent appraiser or individual who conducts an analysis, evaluation, opinion, conclusion, notation, or compilation of data according to the following schedule:

1. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "1" or "2" and a total amount of ORE to Tier I capital as of the most recent Call Report of 50% or more shall obtain an appraisal of each parcel of ORE annually.

2. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "1" or "2" and a total amount of ORE to Tier I capital as of the most recent Call Report of less than 50% shall obtain an appraisal of any one parcel of ORE or related parcels of ORE which exceed 15% of Tier I capital at intervals not to exceed 24 months.

3. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "3" and a total amount of ORE to Tier I capital as of the most recent Call Report of 25% or more shall obtain an appraisal of each parcel of ORE annually.

4. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "3" and a total amount of ORE to Tier I capital as of the most recent Call Report of less than 25% shall obtain an appraisal of any one parcel of ORE or related parcels of ORE which exceed 15% of Tier I capital at intervals not to exceed 24 months.

5. A financial institution that has a current regulatory composite examination rating (CAMEL) of a "4" or "5" shall obtain an appraisal of each parcel of ORE annually.

6. A financial institution which does not meet any of the above criteria is not required to obtain subsequent appraisals of an ORE asset under this section.

D. Subsequent appraisals of an ORE asset initially valued at $30,000 or less shall be performed annually as an analysis, evaluation, opinion, conclusion, notation, or compilation of data performed by an officer, director, or regular salaried employee of a financial institution who has not, directly or indirectly, participated in the lending transaction or by an officer, director, or regular salaried employee of its affiliate who has not, directly or indirectly, participated in the lending transaction.

E. Notwithstanding the above requirements for appraisals of ORE, the Colorado State Banking Board (Board), State Bank Commissioner (Commissioner), or any federal regulator may require, as provided by to C.R.S. 12-61-718(2), a financial institution to obtain an appraisal performed by a registered, licensed, or certified appraiser as defined in C.R.S. 12-61-706.

F. Notwithstanding the above requirements for appraisals of ORE, it is incumbent upon management of a financial institution to obtain appraisals of ORE performed by a registered, licensed, or certified appraiser as defined in C.R.S. 12-61-706 if prudent banking practices indicate the need for such appraisals and to establish internal policies addressing prudent evaluation of ORE.

G. Reference: C.R.S. 12-61-706 and C.R.S. 12-61-718(2) are laws enacted by the Legislature of the State of Colorado and administered by the Board of Real Estate Appraisers of the Colorado Department of Regulatory Agencies. This rule does not include amendments to or editions of the referenced material later than July 30, 1993. For more detailed information pertaining to these provisions, please contact the secretary for the State Banking Board at 1560 Broadway, Suite 1175, Denver, Colorado 80202, (303) 894-7575.

NEW RULES

IB-60 Messenger Service.

A. Definition. For purposes of this section, a "messenger service" refers to any service, such as a courier service or armored car service, that is used by an industrial bank (institution) and its customers to pick up from, and deliver to, specific customers at locations such as their homes or offices items relating to transactions between the institution and such customers.

B. Pickup and delivery of items relating to nonbranching activities. An institution may establish and operate a messenger service, or use, with its customers, a third party messenger service, to transport items relevant to the institution's transactions with its customers without regard to the limitations set forth in title 11, article 25, C.R.S., provided the service does not engage in branching functions within the meaning of 11-25-102(2), C.R.S. In establishing or using such a facility, the institution may establish terms, conditions, and limitations that it deems appropriate to assure compliance with safe and sound banking practices.

C. Pickup delivery of items pertaining to branching functions by a messenger service established by a third party.

1. An institution and its customers may use a messenger service to pick up from, and deliver to, customers items which relate to branching functions within the meaning of 11-25-102(2), C.R.S. without regard to the limitations set forth in title 11, article 25, C.R.S., provided the messenger service is established and operated by a third party. In using such a facility, an institution may establish terms, conditions, and limitations, not inconsistent with this rule, as it deems appropriate to assure compliance with safe and sound banking practices.

2. Whether a messenger service is established by a third party is based on a case-by-case review of all of the circumstances, provided a messenger service is established by a third party if:

   a. A party other than the institution owns the service and its facilities (or rents them from another party other than the institution) and employs the persons engaged in the provision of the service; and

b. The messenger service:

i. Makes its services available to the public, including other depository institutions;

ii. Retains ultimate discretion to determine which customers and geographical areas it will serve;

iii. Maintains ultimate responsibility for scheduling, movement, and routing;

iv. Does not operate under the name of the institution, and the institution and the messenger service do not advertise, or otherwise represent, that the institution itself is providing the service, although the institution may advertise that its customers may use one or more third party messenger services to transact business with the institution;

v. Assumes responsibility for the items during transit and maintains adequate insurance covering holdups, employee fidelity, and other in-transit losses; and

vi. Enters into contracts with customers which provide that the messenger service acts as the agent for the customer when the items are in transit between the institution and the customer and, in the case of items intended for deposit, such items shall not be deemed to have been deposited until delivered to the institution at an established institution office, and, in the case of items representing withdrawals, such items shall be deemed to be paid when the item is given to the messenger service.

3. An institution is permitted to defray all or a part of the costs incurred by a customer in transporting items through a messenger service. Payment of such expenses may only cover costs associated with each transaction involving the customer and the messenger service. The institution may impose such terms, conditions, and limitations as it may deem appropriate with respect to the payment of such cost.

D. <u>Pickup and delivery of items pertaining to branching activities where the messenger service is established by the institution.</u> An institution may establish and operate a messenger service to transport items relevant to the institution's transactions with its customers if such transactions involve one or more branching functions within the meaning of 11-25-102(2), C.R.S., provided the institution receives approval to establish the proposed branch pursuant to the relevant provisions of title 11, article 25, C.R.S. and State Banking Board Rule IB-50.

COMPARATIVE ABSTRACT

Showing Condition of Industrial Banks in the State of Colorado at the
Close of Business on the Dates Indicated as Compiled by
the Office of the State Bank Commissioner

000 omitted

ASSETS	6 BANKS 12-31-93	% TO TOTAL	7 BANKS 12-31-92	INCREASE (+) DECREASE (-)	% CHANGE
CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS	13,365	4.0	10,141	3,224	31.8
SECURITIES	24,402	7.4	31,146	(6,744)	-21.7
FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL	32,525	9.8	10,640	21,885	205.7
LOANS AND LEASE FINANCING RECEIVABLES	256,901	77.6	242,714	14,187	5.8
LESS ALLOWANCE FOR LOAN AND LEASE LOSSES	7,035	2.1	6,215	820	13.2
LOANS AND LEASES, NET	249,866	75.5	236,499	13,367	5.7
ASSETS HELD IN TRADING ACCOUNTS	0	0.0	0	0	0.0
PREMISES AND FIXED ASSETS	532	0.2	543	(11)	-2.0
OTHER REAL ESTATE OWNED	713	0.2	1,481	(768)	-54.2
INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES	0	0.0	0	0	0.0
CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING	0	0.0	0	0	0.0
INTANGIBLE ASSETS	3,023	0.9	3,415	392	11.5
OTHER ASSETS	6,476	2.0	5,324	1,152	21.6
LOSSES DEFERRED	0	0.0	0	0	0.0
TOTAL ASSETS	330,902	100.0	299,189	31,713	10.6
LIABILITIES					
DEPOSITS - DOMESTIC OFFICES	264,254	79.9	242,379	21,875	9.0
- NONINTEREST BEARING	810	0.2	548	262	47.8
- INTEREST BEARING	263,444	79.7	241,795	21,649	9.0
FED FUNDS PURCHASED AND SECURITIES SOLD UNDER AGREEMENTS	0	0.0	0	0	0.0
DEMAND NOTES/U.S. TREASURY	0	0.0	0	0	0.0
OTHER BORROWED MONEY	10,701	3.3	6,448	4,253	66.0
MORTGAGE INDEBTEDNESS	0	0.0	8	(8)	0.0
BANKS LIABILITY ON ACCEPTANCES EXECUTED ANDOUTSTANDING	0	0.0	0	0	0.0
NOTES AND DEBENTURES	0	0.0	0	0	0.0
OTHER LIABILITIES	5,629	1.7	6,618	989	14.9
TOTAL LIABILITIES	280,584	84.7	255,453	25,131	9.8
LIMITED LIFE PREFERRED STOCK	0	0.0	0	0	0.0
EQUITY CAPITAL					
PERPETUAL PREFERRED STOCK	0	0.0	0	0	0.0
COMMON STOCK	5,456	1.7	5,556	100	1.8
SURPLUS	33,298	10.1	31,789	1509	4.7
UNDIVIDED PROFITS/CAPITAL RESERVES	11,590	3.5	6,391	5199	81.3
LESS UNREALIZED LOSS MKT EQTY SEC	26	0.0	0	26	0.0
TOTAL EQUITY CAPITAL	50,318	15.3	43,736	6582	15.0
LOSSES DEFERRED	0	0.0	0	0	0.0
TOTAL LIABILITIES AND EQUITY CAPITAL	330,902	100.0	299,189	31,713	10.6

ORGANIZED 1923 NO. 001
AVCO ARMED FORCES INDUSTRIAL BANK
AURORA

OFFICERS:

RICHARD THOMAS, PRESIDENT; STEPHEN D. BRANDON, STEPHEN P. CHAFFEE, CLIFFORD KITASHIMA, VICE PRESIDENTS; SHIRLEY ANDERSON, VICE PRESIDENT/CASHIER

DIRECTORS:

STEPHEN D. BRANDON, GARY L. FITE, HERBERT F. SMITH

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN................		277
B. INTEREST-BEARING BALANCES..		
2. SECURITIES..		
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:..		
A. FEDERAL FUNDS SOLD..		100
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL................		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES.................................	3,473	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES...............	15B	
C. LESS ALLOCATED TRANSFER RISK RESERVE....................		
D. NET LOANS AND LEASES..		3,315
5. ASSETS HELD IN TRADING ACCOUNTS....................................		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)............		55
7. OTHER REAL ESTATE OWNED...		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES..		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING.........		
10. INTANGIBLE ASSETS..		
11. OTHER ASSETS..		1,700
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)........................		5,447
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)..................		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..		5,447
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES..		3,995
(1) NONINTEREST-BEARING................................		
(2) INTEREST-BEARING...................................	3,995	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:...		
A. FEDERAL FUNDS PURCHASED....................................		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE.................		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY............................		
16. OTHER BORROWED MONEY...		340
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES.......		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING............		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS.......................		
20. OTHER LIABILITIES...		18
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)......................		4,353
22. LIMITED-LIFE PREFERRED STOCK..		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK..		
24. COMMON STOCK..		100
25. SURPLUS...		400
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES..........................		594
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES......		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)................		1,094
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)..................		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)....		1,094
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)...		5,447

ORGANIZED 19B0 NO. 126
AFBA INDUSTRIAL BANK
COLORADO SPRINGS

OFFICERS:

LT. GENERAL CHARLES C. BLANTON, USAF (RET.), CHAIRMAN;
GEORGE WM. MILLER, III, PRESIDENT;
JOHN A. JOHNSON, EXECUTIVE VICE PRESIDENT

DIRECTORS:

LT. GENERAL CHARLES C. BLOANTON, USAF (RET.),
MAJOR GENERAL ELTON J. DELAUNE JR., USA (RET.),
CAPTAIN BRADLEY J. SNYDER, USA (RET.), MORTON H. WILNER,
MAJOR GENERAL GEORGE WM. MILLER, III, USAF (RET.),
JOHN A. JOHNSON

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		877
B. INTEREST-BEARING BALANCES		
2. SECURITIES		13,163
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		31,475
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	10B,043	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	2,035	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		106,00B
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		2B5
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		3,023
11. OTHER ASSETS		1,9B5
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		156,816
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		156,B16
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		141,929
(1) NONINTEREST-BEARING	724	
(2) INTEREST-BEARING	141,205	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		703
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		142,632
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		385
25. SURPLUS		13,766
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		33
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		14,1B4
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		14,1B4
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		156,B16

ORGANIZED 1976 NO. OBB
LIBERTY INDUSTRIAL BANK
COLORADO SPRINGS

OFFICERS:

CHAD FRIESE, PRESIDENT/CHIEF EXECUTIVE OFFICER;
LONNIE L. GERBER, VICE PRESIDENT; PAUL KAHRS, CASHIER

DIRECTORS:

LURLINE A. GERBER, LONNIE L. GERBER, PHILIP PARSONS, CHAD FRIESE

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		399
B. INTEREST-BEARING BALANCES		194
2. SECURITIES		1,337
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		950
8. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	1,079	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	1B2	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		B97
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		21
7. OTHER REAL ESTATE OWNED		236
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIA8ILITY TO THIS 8ANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		28
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		4,062
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		4,062
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		3,769
(1) NONINTEREST-BEARING	43	
(2) INTEREST-BEARING	3,726	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
8. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER 8ORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND O8LIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		30
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		3,799
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		200
25. SURPLUS		1,319
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,256-
B. LESS: NET UNREALIZED LOSS ON MARKETA8LE EQUITA8LE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		263
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		263
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		4,062

ORGANIZED 1967 NO. 019
BASIN INDUSTRIAL BANK
CORTEZ

OFFICERS:

CHARLES E. STOCKDALE, PRESIDENT; GEORGE R. BUCK, JR., VICE PRESIDENT;
DEIDRA B. STOCKDALE, SECRETARY-TREASURER

DIRECTORS:

FRANCIS R. STOCKDALE, JACK HAWKINS, GEORGE R. BUCK, JR.,
G. W. MCCUTCHEON, MEL J. REDDY, CHARLES E. STOCKDALE

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		53
B. INTEREST-BEARING BALANCES		540
2. SECURITIES		4,250
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	1,216	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	16	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		1,200
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		46
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		109
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		6,198
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		6,198
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		5,642
(1) NONINTEREST-BEARING		
(2) INTEREST-BEARING	5,642	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		60
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		5,702
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		210
25. SURPLUS		170
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		116
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		496
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		496
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		6,198

ORGANIZED 1975 NO. 0B1

FIRST COMMUNITY INDUSTRIAL BANK

DENVER

OFFICERS:

WILLIAM A. MITCHELL, JR., PRES/CDD; VICKIE WYATT, TREASURER; JOHN L. SANDEN, JENNIFER L. BANKER, BRIAN L. BOSTON, ROBERT L. FULLERTON, ROBERT J. MAWHINNEY, CHERYL R. MORFORD, LISA P. YOWELL, GINGER HIMELEIN, DENNIS C. NAIL, DEBORAH K. DELANEY, ANITA L. NORMAN, DAVID A. POSS, VICE PRESIDENTS

DIRECTORS:

JAMES A. BARE, WAYNE L. EVANS, MICHAEL M. PAPPAS, EUGENE C. CALL, JAMES R. HILLSMAN

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		2,73B
B. INTEREST-BEARING BALANCES		7,971
2. SECURITIES		2,625
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	13B,D14	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	4,477	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		133,537
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		125
7. OTHER REAL ESTATE OWNED		477
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
1D. INTANGIBLE ASSETS		
11. OTHER ASSETS		2,546
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		150,019
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		150,019
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		102,30B
(1) NONINTEREST-BEARING	43	
(2) INTEREST-BEARING	1D2,265	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		10,361
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
1B. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		4,635
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		117,304
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		4,361
25. SURPLUS		17,443
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1D,921
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		10
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		32,715
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		32,715
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		150,019

ORGANIZED 1960 NO. 032
HOME LOAN INDUSTRIAL BANK
GRAND JUNCTION

OFFICERS:

SAMUEL V. SUPLIZIO, PRESIDENT;
WILLIAM W. ATCHLEY, VICE PRESIDENT/TREASURER;
DAVID F. AHUERO, SECRETARY

DIRECTORS:

GENO SACCOMANNO, SAM SUPLIZIO, GENE HAGGERTY, BERNIE BUESCHER,
L. V. HANSON, TERRY FARINA, JAMIE HAMILTON

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		266
B. INTEREST-BEARING BALANCES		50
2. SECURITIES		3,027
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	5,076	
B. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	167	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		4,909
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		
7. OTHER REAL ESTATE OWNED		
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		108
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		8,360
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		8,360
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		6,611
(1) NONINTEREST-BEARING		
(2) INTEREST-BEARING	6,611	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		183
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		6,794
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		200
25. SURPLUS		200
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		1,182
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		16
28. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		1,566
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1823(J)		1,566
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 28C)		8,360

CERTIFICATE ISSUED APRIL 4, 190B   NO. 123
THE STATE BANK OF WILEY
WILEY

OFFICERS:

ARTHUR ESGAR, CHAIRMAN OF THE BOARD; FREDERICK ESGAR, PRESIDENT/CEO;
DAVID ESGAR, VICE PRESIDENT; BRENT FRAZEE, CASHIER

DIRECTORS:

ARTHUR ESGAR, FREDERICK ESGAR, DAVID ESGAR, D. WAYNE HAYS,
RONALD WOLLERT, 8RENT FRAZEE

DECEMBER 31, 1993		000 OMITTED
ASSETS:		
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS:		
A. NONINTEREST-BEARING BALANCES AND CURRENCY AND COIN		179
B. INTEREST-BEARING BALANCES		1,584
2. SECURITIES		11,705
3. FED FUNDS SOLD AND SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL:		
A. FEDERAL FUNDS SOLD		
B. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL		
4. LOANS AND LEASE FINANCING RECEIVABLES:		
A. TOTAL LOANS AND LEASES	19,263	
8. LESS: ALLOWANCE FOR LOAN AND LEASE LOSSES	572	
C. LESS ALLOCATED TRANSFER RISK RESERVE		
D. NET LOANS AND LEASES		1B,691
5. ASSETS HELD IN TRADING ACCOUNTS		
6. PREMISES AND FIXED ASSETS (INCLUDING CAPITALIZED LEASES)		154
7. OTHER REAL ESTATE OWNED		280
8. INVESTMENTS IN UNCONSOLIDATED SUBSIDIARIES AND ASSOCIATED COMPANIES		
9. CUSTOMERS' LIABILITY TO THIS BANK ON ACCEPTANCES OUTSTANDING		
10. INTANGIBLE ASSETS		
11. OTHER ASSETS		517
12. A. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 11)		33,110
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		
C. TOTAL ASSETS AND LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1823(J)		33,110
LIABILITIES:		
13. DEPOSITS:		
A. IN DOMESTIC OFFICES		26,275
(1) NONINTEREST-BEARING	3,624	
(2) INTEREST-8EARING	22,651	
14. FED FUNDS PURCHASED/SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE:		
A. FEDERAL FUNDS PURCHASED		
B. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE		
15. DEMAND NOTES ISSUED TO THE U.S. TREASURY		
16. OTHER BORROWED MONEY		
17. MORTGAGE INDEBTEDNESS AND OBLIGATIONS UNDER CAPITALIZED LEASES		124
18. BANK'S LIABILITY ON ACCEPTANCES EXECUTED AND OUTSTANDING		
19. NOTES AND DEBENTURES SUBORDINATED TO DEPOSITS		
20. OTHER LIABILITIES		226
21. TOTAL LIABILITIES (SUM OF ITEMS 13 THROUGH 20)		26,625
22. LIMITED-LIFE PREFERRED STOCK		
EQUITY CAPTIAL:		
23. PERPETUAL PREFERRED STOCK		
24. COMMON STOCK		110
25. SURPLUS		2,090
26. A. UNDIVIDED PROFITS AND CAPITAL RESERVES		4,285
B. LESS: NET UNREALIZED LOSS ON MARKETABLE EQUITABLE SECURITIES		
2B. A. TOTAL EQUITY CAPITAL (SUM OF ITEMS 23 THROUGH 27)		6,4B5
B. LOSSES DEFERRED PURSUANT TO 12 U.S.C. 1B23(J)		
C. TOT EQUITY CAP AND LOSSES DEFERRED PURS TO 12 U.S.C. 1B23(J)		6,4B5
29. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 21, 22 AND 2BC)		33,110

RULES OF THE COLORADO STATE BANKING BOARD
PERTAINING TO TRUST COMPANIES
(Promulgated, Repealed or Amended During the Period
January 1, 1993 through December 31, 1993)

AMENDED RULES

TC-10 Reports of New Executive Officers, Directors, and Persons in Control and Related Late Filing Penalty [11-23-118(4) and (5)].

A. Any person who becomes and executive officer, director, or person responsible, directly or indirectly, for the management, control or operation of a trust company, must notify in writing the Division of Banking within 90 days thereafter. The written notice must include a statement describing any civil or criminal offenses of which such person has been found guilty or liable by any federal or state court or federal or state regulatory agency.

B. In addition, any person who becomes an executive officer, director, or person responsible, directly or indirectly, for the management, control, or operation of a trust company, must file a biographical report with the Division of Banking within 90 days thereafter, if

1. The trust company has been chartered less than two years;

2. Within the preceding two years, the trust company has undergone a change in control that required a notice to be filed pursuant to C.R.S. 11-2-109(4);

3. Within the preceding two years, the holding company became a registered holding company, unless the holding company is owned or controlled by a registered holding company, or the holding company was established in a reorganization in which substantially all of the shareholders of the holding company were shareholders of the trust company prior to the holding company's formation; or

4. The trust company or holding company is not in compliance with all minimum capital requirements applicable to the institution as determined on the basis of the institution's most recent report of condition, examination, or is otherwise in a troubled condition as indicated by a composite rating of 3, 4, or 5 at the institution's most recent examination by a state or federal Banking regulator.

The biographical report to be filed with the Division of Banking may be either on the form provided by the Division of Banking or the form filed with the institution's federal regulator for reporting the change of executive officer, director, or person in control.

C. For the purposes of this rule, except as provided in paragraph D, the term director does not include an advisory director who:

1. Is not elected by the shareholders of the trust company;

2. Is not authorized to vote on any matters before the board of directors; and

3. Provides solely general policy advice to the board of directors.

D. The Banking Board or the Division of Banking may otherwise determine that additional reporting is required of any person who becomes an executive officer, director, or person in control. Written notice will be provided by the Division of Banking to such person of any additional requirements.

E. The Banking Board may assess a $25.00 per day penalty for late filing of reports of new executive officers, directors, and persons in control which are required by C.R.S. 11-2-109(6) and (7) and this rule. Said penalty may be waived by the Banking Board pursuant to statute. Filing of an incorrect report form is not grounds for the waiving of the penalty.

TC-12 <u>Qualifications for Independent Person(s) Assuming Responsibility for Due Care of Directors' Examinations</u>

A. Qualifications

The following persons may qualify to be responsible for conducting a directors' examination of trust companies:

1. A Certified Public Accountant(s) who holds an active certificate under the laws of this state.

2. A qualified independent person(s) or firm whose credentials have been submitted to and approved by the Colorado State Banking Board to conduct such examinations. The Banking Board will take into consideration such things as past proven work of the person or firm, professional reputation, training and education, and capacity to perform the examination in a timely manner.

3. The Banking Board reserves the right to revoke any previously approved qualification for due cause.

B. Independence

A person who conducts or reviews and/or approves a directors' examination (person) of a trust company (institution) must be independent with respect to the institution in fact and appearance.

Independence will be considered impaired if, for example, during the period of the directors examination, or at the time of the issuing of the report, the person:

1. Had or was committed to acquire any direct or material indirect financial interest in the institution;

2. Was a trustee of any trust or executor or administrator of any estate if such trust or estate had or was committed to acquire any direct or material indirect financial interest in the institution;

3. Had any joint closely-held business investment with the institution or any officer, director, or principal stockholder thereof which was material in relation to the net worth of either the institution or the person; or

4. Had any loan to or from the institution or any officer, director, or principal shareholder thereof other than loans of the following kinds made by a financial institution under normal lending procedures, terms and requirements:

    a. Loans obtained by the person which are not material in relation to the net worth of the borrower;

    b. Home mortgages; and

    c. Other secured loans, except those secured solely by a guarantee of the person.

Independence will also be considered to be impaired if, during the period covered by the financial statements, during the period of the directors' examinations, or at the time of the issuing of the report, the person:

1. Was connected with the institution as a promoter, underwriter, voting trustee, director or officer, or in any capacity equivalent to that of a member of management or of an employee;

2. Was a trustee for any pension or profit sharing trust of the institution;

3. Received or had a commitment to receive other compensation from the institution or a third party, for services or products of others to be procured by the institution; or

4. Received or had a commitment from the institution to receive a contingent fee. For this purpose, a contingent fee means

compensation for the performance of services payment of which, or the amount of which, is contingent upon the findings or results of such services.

TC-13 Minimum Capital Ratios [11-23-106]

A. Purpose

The Colorado State Banking Board (Board) believes a minimum leverage ratio is necessary because the risk-based capital guidelines detailed in TC-14, which are designed solely as a measure of credit risk, create the possibility for significant leverage. Assets that have no credit risk receive a zero percent risk weight and, therefore, require no capital. However, the Board believes that every institution should have at least a base level of capital as protection against risks not measured by the risk-based capital ratio.

B. Definitions For the purpose of this Rule:

1. Adjusted total assets means the average total assets figure required to be computed for and stated in an institution's most recent quarterly "Consolidated Report of Condition" (Call Report), minus end-of-quarter intangible assets that are deducted from Tier 1 capital. The Board reserves the right to require an institution to compute and maintain its capital ratios on the basis of actual, rather than average, total assets when necessary to carry out the purposes of this regulation.

2. Tier 1 Capital means "Tier 1 Capital" as determined according to TC-14, including the deductions described therein.

3. Tier 2 Capital means "Tier 2 Capital" as determined according to TC-14, including the limitations described therein.

4. Total Capital means "Total Capital" as determined according to TC-14, including the deductions described therein.

5. Liquid Capital means "Tier 1 Capital" minus investments made pursuant to Subsections (1)(i), 2, 3, 5, and 6 of 11-23-110, C.R.S., except for investments in the capital stock of a corporation regulated under the federal Investment Company Act of 1940. The Board reserves the right to determine that other investments do not provide sufficient liquidity to be defined as "Liquid Capital".

C. Transitional rules

Intangible assets, other than mortgage servicing rights, purchased prior to April 15, 1985, and accounted for in accordance with the instruction of the Board need not be deducted from Tier 1 Capital until December 31, 1992. However, when combined with other qualifying intangible assets, these intangibles may not exceed 25 percent of Tier 1 Capital. After December 31, 1992, only those intangible assets that meet the criteria contained in TC-14 will not be deducted from Tier 1 Capital.

D. Reservation of Authority

Notwithstanding the definitions of Tier 1 Capital and Tier 2 Capital the Board may find that a newly developed or modified capital instrument constitutes Tier 1 Capital or Tier 2 Capital, and may permit one or more institutions to include all or a portion of funds obtained through such capital instruments as Tier 1 or Tier 2 Capital, permanently or on a temporary basis, for the purpose of compliance with the Board rules.

Similarly, the Board may find that a particular intangible asset need not be deducted from Tier 1 or Tier 2 Capital. Conversely, the Board may find that a particular intangible asset or Tier 1 or Tier 2 Capital component has characteristics or terms that diminish its contribution to an institution's ability to absorb losses, and may require the deduction of this component from the computation of Tier 1 or Tier 2 Capital.

E. Initial Capital

No trust company shall be granted a charter unless it has paid-in capital stock of at least $500,000, or such greater amount as the Board may reasonably require.

F. Minimum Capital Ratios For Depository Trust Companies

1. Risk-weighted asset ratio. All institutions must have and maintain the minimum ratios of Tier 1 and Total Capital to risk-weighted assets as set forth in TC-14.

2. Total asset leverage ratio. All institutions must have and maintain Tier 1 Capital in an amount equal to at least 3.0 percent of adjusted total assets.

3. Additional leverage ratio requirements. An institution operating at or near the level in subsection 2 above is expected to have well-diversified risks, including no undue interest rate risk exposure; excellent control systems; good earnings; high asset quality; high liquidity; and well managed on- and off-balance sheet activities; and in general be considered a strong organization, rated composite 1 under the CAMEL rating system. For all but the most highly-rated institutions meeting the conditions set forth above, the minimum Tier 1 leverage ratio is to be 3 percent plus an additional cushion of at least 100 to 200 basis points. In all cases, institutions should hold capital commensurate with the level and nature of all risks.

G. Minimum Capital Ratios For Non-Depository Trust Companies

1. Minimum Ratios. Non-depository trust companies must maintain total capital equal to or greater than .25% of discretionary trust assets and .125% of non-discretionary trust assets. In no event shall a non-depository trust company's total liquid capital be less than $250,000. Discretionary trust assets are those accounts over which a customer has given the trust company discretion to make investments and/or income distribution decisions for the customer. Upon application by a trust company to the Banking Board, the Banking Board may reduce the minimum ratio if the trust company proves to the satisfaction of the Banking Board that a lower minimum ratio will not adversely impact the safe and sound operations of the trust company or the protection of the customer.

2. Transition Ratios. Non-depository trust companies chartered as of the March 31, 1993 must have total capital equal to or greater than .12% of discretionary trust assets and .06% of non-discretionary trust assets by June 30, 1993, and must comply with the requirement of .25% of discretionary trust assets and .125% of non-discretionary trust assets as of September 30, 1993.

H. Applicability

The Board may require higher minimum capital ratios for an individual institution in view of its circumstances. For example, higher capital ratios may be appropriate for:

1. A newly chartered institution;

2. An institution receiving special supervisory attention;

3. An institution which has or is expected to have losses resulting in capital inadequacy;

4. An institution with significant exposure due to interest rate, fiduciary, operational, credit concentration, or similar risks;

5. An institution exposed to a high degree of asset depreciation, or a low level of liquid assets in relation to short term liabilities;

6. An institution exposed to a high volume or particularly severe problem assets.

I. Statute References to Capital

1. As referenced in the statutes the following definitions will apply:

   a. 11-23-109(1)(d) shall refer to the leverage ratio and Tier 1, Tier 2, and Total Capital.

   b. 11-23-110(2) shall refer to Total Capital.

   c. 11-23-110(3) shall refer to Total Capital.

   d. 11-23-110(5) shall refer to Total Capital.

   e. 11-23-110(6) shall refer to Total Capital.

   f. 11-23-122(1) shall refer to the leverage ratio.

J. Reference to Federal Law

The Investment Company Act of 1940, also known as 15 U.S.C. section 80a-1, et seq., is a law enacted by the United States Congress and administered by the Federal Securities and Exchange Commission. This rule does not include amendments to or editions of the referenced material later than the effective date of this rule, March 30, 1993.

For more detailed information pertaining to these provisions, please contact the secretary for the State Banking Board at 1560 Broadway, Suite 1175, Denver, Colorado 80202, (303) 894-7575.

TC-14 Risk-Based Capital Definitions and Adequacy. [11-23-106]

A. Purpose.

An important function of the State Banking Board (Board) and the Division of Banking is to evaluate the adequacy of capital maintained by each regulated institution. Such an evaluation involves the consideration of numerous factors, including the riskiness of an institution's assets and off-balance sheet items. This Rule implements the Board's risk-based capital guidelines.

The risk-based capital guidelines establish a minimum capital ratio. Most institutions will be expected to maintain a capital ratio that is above the minimum. The primary focus of the risk-based capital guidelines is credit risk. The guidelines do not explicitly address other types of risk affecting an institution's condition, such as interest rate risk, asset concentrations, and operational risks. Therefore, the level of capital required for an individual institution will depend on that institution's total risk profile, as determined through the supervisory process.

Certain components of capital, categories of on-balance sheet assets, and categories of off-balance sheet items appearing in this rule may not apply to state chartered commercial banks. Nothing in this rule shall be construed to increase the powers of state chartered commercial banks.

B. Definitions. For the purposes of this Rule, the following definitions apply:

1. "Allowances for loan and lease losses" means the balance of the valuation reserve on December 31, 1968, plus additions to the reserve charged to operations since that date, less losses charged against the allowance net of recoveries.
2. "Associated company" means any corporation partnership, business trust, joint venture, association or similar organization in which an institution directly or indirectly holds a 20 to 50 percent ownership interest.
3. "Banking and finance subsidiary" means any subsidiary of an institution that engages in banking and finance-related activities.
4. "Cash items in the process of collection" means checks or drafts in the process of collection that are drawn on another depository institution, including a central bank and that are payable immediately upon presentation in the country in which the reporting institution's office that is clearing or

collecting the check or draft is located; U.S. Government checks that are drawn on the United States Treasury or any other U.S. Government or Government-sponsored agency and that are payable immediately upon presentation; broker's security drafts and commodity or bill-of-lading drafts payable immediately upon presentation in the United States or the country in which the reporting bank's office that is handling the drafts is located; and unposted debits.

5. "Central government" means the national governing authority of a country; it includes the departments of ministries and agencies of the central government and the central bank. The U.S. Central Bank includes the 12 Federal Reserve Banks. The definition does not include the following: State, provincial or local governments; commercial enterprises owned by the central government, which are entities engaged in activities involving trade, commerce or profit that are generally conducted or performed in the private sector of the United States economy; and noncentral government entities whose obligations are guaranteed by the central government.

6. "Commitment" means any arrangement that obligates an institution to:
   a. Purchase loans or securities; or
   b. Extend credit in the form of loans or leases, participations in loans or leases, overdraft facilities, revolving credit facilities, or similar transactions.

7. "Common stockholders' equity" means common stock, common stock surplus, undivided profits, capital reserves, adjustments for the cumulative effect of foreign currency translation and net of unrealized losses on noncurrent marketable equity securities.

8. "Conditional guarantee" means a contingent obligation of the United States Government or its agencies, or the central government of an OECD country, the validity of which to the beneficiary is dependent upon some affirmative action--e.g., servicing requirements--on the part of the beneficiary of the guarantee or a third party.

9. "Depository institution" means a financial institution that engages in the business of banking; that is recognized as a bank by the bank supervisory or monetary authorities of the country of its incorporation and the country of its principal banking operations; that receives deposits to a substantial extent in the regular course of business; and that has the power to accept demand deposits. In the U.S., this definition encompasses all federally insured offices of commercial banks, mutual and stock savings banks, savings or building and loan associations (stock and mutual), cooperative banks, credit unions, and international banking facilities of domestic depository institutions. In addition, this definition encompasses all federally insured, Colorado state chartered offices of industrial banks and trust companies. Bank holding companies are excluded from this definition. For the purposes of assigning risk weights, the differentiation between OECD depository institutions and non-OECD depository institutions is based on the country of incorporation. Claims on branches and agencies of foreign banks located in the United States are to be categorized on the basis of the parent bank's country of incorporation.

10. "Exchange rate contracts" include: Cross-currency interest rate swaps; forward foreign exchange rate contracts; currency options purchased; and any similar instrument that, in the opinion of the Board gives rise to similar risks.

11. "Goodwill" means an intangible asset that represents the excess of the purchase price over the fair market value of tangible and identifiable intangible assets acquired in purchases accounted for under the purchase method of accounting.

12. "Intangible assets" include, but are not limited to, purchased mortgage and credit card servicing rights, goodwill, favorable leaseholds, and core deposit value.

13. "Interest rate contracts" include: Single currency interest rate swaps; basis swaps; forward rate agreements; interest rate options purchased; forward deposits accepted; and any similar instrument that, in the opinion of the Board, gives rise to similar risks, including when-issued securities.

14. "Novation" means a bilateral contract between two counterparties under which any obligation to each other to deliver a given

currency on a given date is automatically amalgamated with all other obligations for the same currency and value date, legally substituting one single net amount for the previous gross obligations.

15. "OECD-based country" means a member of the grouping of countries that are full members of the Organization of Economic Cooperation and Development, plus countries that have concluded special lending arrangements with the International Monetary Fund (IMF) associated with the IMF's General Arrangements to Borrow. These countries are hereinafter referred to as "OECD countries".

16. "Original maturity" means, with respect to a commitment, the earliest date after a commitment is made on which the commitment is scheduled to expire (i.e., it will reach its stated maturity and cease to be binding on either party), provided that either:
    a. The commitment is not subject to extension or renewal and will actually expire on its stated expiration date, or
    b. If the commitment is subject to extension or renewal beyond its stated expiration date, the stated expiration date will be deemed the original maturity only if the extension or renewal must be based upon terms and conditions independently negotiated in good faith with the customer at the time of the extension or renewal and upon a new, bona fide credit analysis utilizing current information on financial condition and trends.

17. "Preferred stock" includes the following instruments:
    a. "Convertible preferred stock," which means preferred stock that is mandatorily convertible into either common or perpetual preferred stock;
    b. "Intermediate-term preferred stock," which means preferred stock with an original maturity of at least five years, but less than 20 years;
    c. "Long-term preferred stock," which means preferred stock with an original maturity of 20 years or more; and
    d. "Perpetual preferred stock," which means preferred stock without a fixed maturity date that cannot be redeemed at the option of the holder, and that has no other provisions that will require future redemption of the issue.

    For purposes of these instruments, preferred stock that can be redeemed at the option of the holder is deemed to have an "original maturity" of the earliest possible date on which it may be so redeemed.

18. "Public-sector entities" include states, local authorities and governmental subdivisions below the central government level in an OECD country. In the United States, this definition encompasses a state, county, city, town, or other municipal corporation, a public authority, and generally any publicly-owned entity that is an instrumentality of a state or municipal corporation. This definition does not include commercial companies owned by the public sector.

19. "Reciprocal holdings of bank capital instruments" means cross-holdings or other formal or informal arrangements in which two or more banking organizations swap, exchange, or otherwise agree to hold each other's capital instruments. This definition does not include holdings of capital instruments issued by other banking organizations that were taken in satisfaction of debts previously contracted, provided that the reporting institution has not held such instruments for more than five years or a longer period approved by the Board.

20. "Replacement cost" means, with respect to interest rate and exchange rate contracts, the loss that would be incurred in the event of a counterparty default, as measured by the net cost of replacing the contract at the current market value. If default would result in a theoretical profit, the replacement value is considered to be zero. The mark-to-market process should incorporate changes in both interest rates and counterparty credit quality.

21. "Residential properties" means houses, condominiums, cooperative units, and manufactured homes. This definition does not include boats or motor homes, even if used as a primary residence.

22. "Risk-weighted assets" means the sum of total risk-weighted balance sheet assets and the total of risk-weighted off-balance sheet credit equivalent amounts. Risk-weighted balance sheet

and off-balance sheet assets are calculated in accordance with Section D of this Rule.

23. "Subsidiary" means any corporation, partnership, business trust, joint venture, association or similar organization in which an institution directly or indirectly holds more than a 50% ownership interest. This definition does not include ownership interests that were taken in satisfaction of debts previously contracted, provided that the reporting institution has not held the interest for more than five years or a longer period approved by the Board.
24. "Total capital" means the sum of an institution's core (Tier 1) and qualifying supplementary (Tier 2) capital elements.
25. "Unconditionally cancelable" means, with respect to a commitment-type lending arrangement, that the institution may, at any time, with or without cause, refuse to advance funds or extend credit under the facility. In the case of home equity lines of credit, the institution is deemed able to unconditionally cancel the commitment if it can, at its option, prohibit additional extensions of credit, reduce the line, and terminate the commitment to the full extent permitted by relevant State law.
26. "United States Government or its agencies" means an instrumentality of the U.S. Government whose debt obligations are fully and explicitly guaranteed as to the timely payment of principal and interest by the full faith and credit of the United States Government.
27. "United States Government-sponsored agency" means an agency originally established or chartered to serve public purposes specified by the United States Congress, but whose obligations are not explicitly guaranteed by the full faith and credit of the United States Government.

C. Components of Capital. An institution's qualifying capital base consists of two types of capital--core (Tier 1) and supplementary (Tier 2).

1. Tier 1 Capital. The following elements comprise an institution's Tier 1 capital:
   a. Common stockholders' equity;
   b. Noncumulative perpetual preferred stock and related surplus (Preferred stock issues where the dividend is reset periodically based upon current market conditions and the institution's current credit rating, including but not limited to, auction rate, money market or remarketable preferred stock, are assigned to Tier 2 capital, regardless of whether the dividends are cumulative or noncumulative.); and
   c. Minority interests in the equity accounts of consolidated subsidiaries.
2. Tier 2 Capital. The following elements comprise an institution's Tier 2 capital:
   a. Allowance for loan and lease losses, up to a maximum of 1.25% of risk-weighted assets, subject to the transition rules in section E (1)(b) of this Rule. (The amount of the allowance for loan and lease losses that may be included in capital is based on a percentage of risk-weighted assets. The gross sum of risk-weighted assets used in this calculation includes all risk-weighted assets, with the exception of the assets required to be deducted from capital under section C (3) of this Rule. An institution may deduct reserves for loan and lease losses in excess of the amount permitted to be included as capital, as well as allocated transfer risk reserves and reserves held against other real estate owned, from the gross sum of risk-weighted assets in computing the denominator of the risk-based capital ratio.)
   b. Cumulative perpetual preferred stock, long-term preferred stock, convertible preferred stock, and any related surplus, without limit, if the issuing institution has the option to defer payment of dividends on these instruments. For long-term preferred stock, the amount that is eligible to be included as Tier 2 capital is reduced by 20% of the original amount of the instrument (net of redemptions) at

the beginning of each of the last five years of life of the instrument.

c. Hybrid capital instruments, without limit. Hybrid capital instruments are those instruments that combine certain characteristics of debt and equity, such as perpetual debt. To be included as Tier 2 capital, these instruments must meet the following criteria:
   (1) The instrument must be unsecured, subordinated to the claims of depositors and general creditors, and fully paid up;
   (2) The instrument must not be redeemable at the option of the holder prior to maturity, except with the prior approval of the Board.
   (3) The instrument must be available to participate in losses while the issuer is operating as a going concern (in this regard, the instrument must automatically convert to common stock or perpetual preferred stock, if the sum of the retained earnings and capital surplus accounts of the issuer shows a negative balance); and
   (4) The instrument must provide the option for the issuer to defer principal and interest payments, if
      (a) The issuer does not report a net profit for the most recent combined four quarters, and
      (b) The issuer eliminates cash dividends on its common and preferred stock.

d. Term subordinated debt instruments, and intermediate-term preferred stock and related surplus are included in Tier 2 capital, but only to a maximum of 50% of Tier 1 capital as calculated after deductions pursuant to section C (3) of this Rule. To be considered capital, term subordinated debt instruments must meet the following requirements:
   (1) Have original weighted average maturities of at least five years;
   (2) Be subordinated to the claims of depositors;
   (3) State on the instrument that it is not a deposit and is not insured by the FDIC;
   (4) Be approved as capital by the Board
   (5) Be unsecured;
   (6) Be ineligible as collateral for a loan by the issuing institution;
   (7) Provide that once any scheduled payments of principal begin, all scheduled payments shall be made at least annually and the amount repaid in each year shall be no less than in the prior year; and
   (8) Provide that no accelerated payment by reason of default or otherwise may be made without the prior written approval of the Board.

   Also, at the beginning of each of the last five years of the life of either type of instrument, the amount that is eligible to be included as Tier 2 capital is reduced by 20% of the original amount of that instrument (net of redemptions). (Capital instruments may be redeemed prior to maturity with the prior approval of the Board. The Board typically will consider requests for the redemption of capital instruments when the instruments are to be redeemed with the proceeds of, or replaced by, a like amount of a similar or higher quality capital instrument. However, the Board reserves the authority to deny redemption in such circumstances or to allow redemption in other circumstances, based upon its evaluation of the circumstances of each case. The Board must be notified in writing of any request for redemption at least 30 days in advance of such redemption.)

3. Deductions From Capital. The following items are deducted from the appropriate portion of an institution's capital base when calculating its risk-based capital ratio.
   a. Deductions from Tier 1 capital:
      (1) All goodwill is deducted from Tier 1 capital before the Tier 2 portion of the calculation is made,

subject to the transition rules contained in section E (1)(a)(2) of this Rule; and

(2) Other intangible assets which do not meet the conditions established in C (3)(b) below, are deducted from Tier 1 capital before the Tier 2 portion of the calculation is made.

b. Certain other intangible assets, including mortgage servicing rights and purchased credit card relationships, need not be deducted from Tier 1 capital, subject to the following conditions:

(1) The intangible assets must meet each of the following criteria:

(a) The intangible asset must be able to be separated and sold apart from the institution or from the bulk of the institution's assets;

(b) The market value of the intangible asset must be established on an annual basis through an identifiable stream of cash flows, and there must be a high degree of certainty that the asset will hold this market value notwithstanding the future prospects of the institution; and

(c) The institution must demonstrate that a market exists which will provide liquidity for the intangible asset;

(2) Intangibles which are included as Tier 1 capital are limited to 25% of total Tier 1 capital and, for capital adequacy purposes, must be valued at the lower of either the current amortized book value or the current market value as established as part of the institution's annual audit or directors' examination.

c. Deductions from total capital:

(1) Investments, both equity and debt, in unconsolidated banking and finance subsidiaries that are deemed to be capital of the subsidiary;

(2) Reciprocal holdings of bank capital instruments; and

(3) The Board may require deduction of investments in other subsidiaries and associated companies on a case-by-case basis.

D. Risk Categories/Weights for On-Balance Sheet Assets and Off-Balance Sheet Items.

The denominator of the risk-based capital ratio, i.e., an institution's risk-weighted assets, is derived by assigning that institution's assets and off-balance sheet items to one of the four risk categories detailed in section D (1) of this Rule. Each category has a specific risk weight. Before an off-balance sheet item is assigned a risk weight, it is converted to an on-balance sheet credit equivalent amount in accordance with section D (2) of this Rule. The risk weight assigned to a particular asset or on-balance sheet credit equivalent amount determines the percentage of that asset/credit equivalent that is included in the denominator of the institution's risk-based capital ratio. Any asset deducted from an institution's capital in computing the numerator of the risk-based capital ratio is not included as part of the institution's risk-weighted assets.

The Board reserves the right to require an institution to compute its risk-based capital ratio on the basis of average, rather than period-end, risk-weighted assets when necessary to carry out the purposes of these guidelines.

Some of the assets on an institution's balance sheet may represent an indirect holding of a pool of assets, e.g., mutual funds, that encompasses more than one risk weight within the pool. In those situations, the asset is assigned to the risk category applicable to the highest risk-weighted asset that pool is permitted to hold pursuant to its stated investment objectives. However, the minimum risk weight that may be assigned to such a pool is 20%. If, in order to maintain a necessary degree of liquidity, the fund is permitted to hold an insignificant amount of its investments in short-term, highly-liquid securities of superior credit quality (that do not qualify for a preferential risk weight), such securities generally will not be taken into account in determining the risk category into which the institution's holding in the overall pool should be assigned. More detail on the treatment of mortgage-backed securities is provided in section D (1)(c)(4) of this Rule.

1. On-Balance Sheet Assets. The following are the risk categories/weights for on-balance sheet assets:
   a. Zero percent risk weight.
      (1) Cash, including domestic and foreign currency owned and held in all offices of an institution or in transit. Any foreign currency held by an institution should be converted into U.S. dollar equivalents.
      (2) Deposit reserves and other balances at Federal Reserve Banks.
      (3) Securities issued by, and other direct claims on, the United States Government or its agencies, or the central government of an OECD country.
      (4) That portion of assets directly and unconditionally guaranteed by the United States Government or its agencies, or the central government of an OECD country.
      (5) Local currency claims on or unconditionally guaranteed by central governments of non-OECD countries, to the extent the institution has local currency liabilities in that country. Any amount of such claims that exceed the amount of the institution's local currency liabilities is assigned to the 100% risk category of section D (1)(d) of this Rule.
      (6) Gold bullion held in the institution's own vaults or in another institution's vaults on an allocated basis, to the extent it is backed by gold bullion liabilities.
      (7) The book value of paid-in Federal Reserve Bank stock.
      (8) That portion of assets collateralized by the current market value of securities issued or guaranteed by United States Government-sponsored agencies.
      (9) Assets collateralized by cash held in a segregated deposit account by the reporting institution.

   b. Twenty percent risk weight.
      (1) All claims on depository institutions incorporated in an OECD country, and all assets backed by the full faith and credit of depository institutions incorporated in an OECD country. This includes the credit equivalent amount of participations in commitments and standby letters of credit sold to other depository institutions incorporated in an OECD country, but only if the originating institution remains liable to the customer or beneficiary for the full amount of the commitment or standby letter of credit. Also included in this category are the credit equivalent amounts of risk participations in bankers' acceptances conveyed to other depository institutions incorporated in an OECD country. However, bank-issued securities that qualify as capital of the issuing bank are not included in this risk category, but are assigned to the 100% risk category of section D (1)(d) of this Rule.
      (2) Claims on, or guaranteed by depository institutions, other than the central bank, incorporated in a non-OECD country, with a residual maturity of one year or less.
      (3) Cash items in the process of collection.
      (4) That portion of assets conditionally guaranteed by the United States Government or its agencies, or the central government of an OECD country.
      (5) Securities issued by, or other direct claims on, United States Government-sponsored agencies.
      (6) That portion of assets guaranteed by United States Government-sponsored agencies. Privately issued mortgage-backed securities, e.g., CMOs and REMICs, where the underlying pool is comprised solely of mortgage-related securities issued by GNMA, FNMA and

FHLMC, will be treated as an indirect holding of the underlying assets and assigned to the 20% risk category of this section D (1)(b). If the underlying pool is comprised of assets which attract different risk weights, e.g., FNMA securities and conventional mortgages, the institution should generally assign the security to the highest risk category appropriate for any asset in the pool. However, on a case-by-case basis, the Board may allow the institution to assign the security proportionately to the various risk categories based on the proportion in which the risk categories are represented by the composition cash flows of the underlying pool of assets. Before the Board will consider a request to proportionately risk-weight such a security, the institution must have current information for the reporting date that details the composition and cash flows of the underlying pool of assets. Furthermore, before a mortgage-related security will receive a risk weight lower than 100%, it must meet the criteria set forth in section D (1)(c)(4) of this Rule.

(7) That portion of assets collateralized by the current market value of securities issued or guaranteed by United States Government-sponsored agencies.

(8) Claims representing general obligations of any public-sector entity in an OECD country, and that portion of any claims guaranteed by any such public-sector entity. In the U.S., these obligations include obligations of any state or any political subdivision which is supported by the full faith and credit of an obligor possessing general powers of taxation, including property taxation. It includes an obligation payable from a special fund or by an obligor not possessing general powers of taxation when an obligor possessing general powers of taxation, including property taxation, has unconditionally promised to make payments available for the payment of the obligation of amounts which (together with any other funds available for the purpose) will be sufficient to provide for all required payments in connection with the obligation.

(9) Claims on, or guaranteed by, official multilateral lending institutions or regional development institutions in which the United States Government is a shareholder or contributing member. These institutions include, but are not limited to, the International Bank for Reconstruction and Development (World Bank), the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the European Investments Bank, the International Monetary Fund and the Bank for International Settlements

(10) That portion of assets collateralized by the current market value of securities issued by official multilateral lending institutions or regional development institutions in which the United States Government is a shareholder or contributing member.

(11) That portion of local currency claims conditionally guaranteed by central governments of non-OECD countries, to the extent the institution has local currency liabilities in that country.

c. <u>Fifty percent risk weight</u>.

(1) Revenue obligations of any public-sector entity in an OECD country for which the underlying obligor is the public-sector entity, but which are repayable solely from the revenues generated by the project financed through the issuance of the obligations.

(2) The credit equivalent amount of interest rate and exchange rate contracts, calculated in accordance with section D (2)(e) of this Rule that do not qualify for inclusion in a lower risk category.

(3) Loans secured by first mortgages on one-to-four family residential properties, either owner-occupied or rented, provided that such loans are not more than 90 days past due, or on nonaccrual or restructured. It is presumed that such loans will meet prudent underwriting standards. Furthermore, residential property loans that are made for the purpose of construction financing are assigned to the 100% risk category of section D (1)(d) of this Rule; however, this exclusion from the 50% risk category does not apply to loans to individual purchasers for the construction of their own homes.

(4) Privately-issued mortgage-backed securities, i.e., those that do not carry the guarantee of a government or government-sponsored agency, fully secured by mortgages that, at the time of origination, qualify for this 50% risk weight under section D (1)(c)(3) above, provided they meet the following criteria:

(a) The underlying assets must be held by an independent trustee that has a first priority, perfected security interest in the underlying assets for the benefit of the holders of the security;

(b) The holder of the security must have an undivided pro rata ownership interest in the underlying assets or the trust that issues the security must have no liabilities unrelated to the issued securities;

(c) The trust that issues the security must be structured such that the cash flows from the underlying assets fully meet the cash flow requirements of the security without undue reliance on any reinvestment income; and

(d) There must not be any material reinvestment risk associated with any funds awaiting distribution to the holder of the security.

NOTE: If all of the underlying mortgages in the pool do not qualify for the 50% risk weight, the institution should generally assign the entire value of the security to the 100% risk category of D (1)(d) of this Rule; however, on a case-by-case basis, the Board may allow the institution to assign only the portion of the security which represents an interest in, and the cash flows of, nonqualifying mortgages to the 100% risk category, with the remainder being assigned a risk weight of 50%. Before the Board will consider a request to risk weight a mortgage-backed security on a proportionate basis, the institution must have current information for the reporting date that details the composition and cash flows of the underlying pool of mortgages.

(5) Loans to residential real estate builders for one-to-four family residential property construction, if the institution obtains, prior to the making of the construction loan, sufficient documentation that the property is subject to a legally binding written sales contract that the purchaser has obtained a firm written commitment for permanent financing of the home upon completion, subject to the following additional criteria:

(a) The builder must incur at least the first 10% of the direct cost (i.e. actual costs of the land, labor, and material) before any drawndown is made under the construction loan and the construction loan may not exceed 80% of the sales price of the presold home;

(b) The individual purchaser has made a substantial "earnest money deposit" of no less than 3% of the sales price of the home that must be subject to forfeiture by the individual purchaser, even if the contract is terminated pursuant to some condition in the dales contract itself;

(c) The earnest money deposit must be held in escrow by the institution financing the builder; and the escrow agreement must provide that in the event of default the escrow funds must be used to first compensate the institution for its losses, incurred pursuant to the termination of the sales contract, with the remainder of the funds to be turned over to the builder to be used in accordance with the terms of the sales contract;

(d) If the individual purchaser terminates the contract of if the loan fails to satisfy any other criterion under this section, the institution must immediately recategorize the loan at the 100% risk weight and must accurately report the loan in the institution's next quarterly Call Report;

(e) The individual purchaser must intend that the home will be owner-occupied;

(f) The loan is made by the institution in accordance with prudent underwriting standards;

(g) The loan is not more than 90 days past due, or on nonaccrual or restructured; and

(h) The purchaser is an individual(s) and not a partnership, joint venture, trust corporation, or any other entity (including an entity acting as a sole proprietorship) that is purchasing one or more of the homes for speculative purposes.

d. One hundred percent risk weight. All other assets not specified above, including, but not limited to:

(1) Claims on or guaranteed by depository institutions incorporated in a non-OECD country, as well as claims on the central bank of a non-OECD country, with a residual maturity exceeding one year.

(2) All non-local currency claims on non-OECD central governments, as well as local currency claims on non-OECD central governments that are not included in section D (1)(a)(5) of this Rule.

(3) Any classes of a mortgage-backed security that can absorb more than their pro rata share of the principal loss without the whole issue being in default, e.g., subordinated classes or residual interests, regardless of the issuer or guarantor.

(4) All stripped mortgage-backed securities, including interest only portions (IOs), principal only portions (POs) and other similar instruments, regardless of the issuer or guarantor.

(5) Obligations issued by any state or any political subdivision thereof for the benefit of a private party or enterprise where that party or enterprise, rather than the issuing state or political subdivision, is responsible for the timely payment of principal and interest on the obligation, e.g., industrial development bonds.

(6) Claims on commercial enterprises owned by non-OECD and OECD central governments.

(7) Any investment in an unconsolidated subsidiary that is not required to be deducted from total capital pursuant to section (C)(3)(c) of this Rule.

(8) Instruments issued by depository institutions incorporated in OECD and non-OECD countries that qualify as capital of the issuer.

(9) Investments in fixed assets, premises, and other real estate owned.

2. Off-Balance Sheet Activities. The risk weight assigned to an off-balance sheet activity is determined by a two-step process. First, the face amount of the off-balance sheet item is multiplied by the appropriate credit conversion factor specified in this section. This calculation translates the face amount of an off-balance sheet item into an on-balance sheet credit equivalent amount. Second, the resulting credit equivalent amount is then assigned to the proper risk category using the criteria regarding obligors, guarantors and collateral listed in section D (1) of this Rule; however, collateral and guarantees are applied to the face amount of an off-balance sheet item, not the credit equivalent amount of such an item. The following are the credit conversion factors and the off-balance sheet items to which they apply.

a. One hundred percent credit conversion factor.

(1) Direct credit substitutes, including financial guarantee-type standby letters of credit that support financial claims on the account party. For purposes of this section, a "financial guarantee-type standby letter of credit" is any letter of credit, or similar arrangement, however named or described, which represents an irrevocable obligation to the beneficiary on the part of the issuer (1) to repay money borrowed by or advanced to or for the account of the account party or (2) to make payment on account of any indebtedness undertaken by the account party, in the event that the account party fails to fulfill its obligation to the beneficiary. The face amount of a direct credit substitute is netted against the amount of any participations sold in that item. The amount not sold is converted to an on-balance sheet credit equivalent and assigned to the proper risk category using the criteria regarding obligors, guarantors and collateral listed in section D (1) of this Rule. Participations are treated as follows:

(a) If the originating institution remains liable to the beneficiary for the full amount of the standby letter of credit, in the event the participant fails to perform under its participation agreement, the amount of participations sold are converted to an on-balance sheet credit equivalent using a credit conversion factor of 100%, with that amount then being assigned to the risk category appropriate for the purchaser of the participation.

(b) If the participations are such that each participant is responsible only for its prorata share of the risk, and there is no recourse to the originating institution, the full amount of the participations sold is excluded from the originating institution's risk-weighted assets.

(2) Risk participations purchased in bankers' acceptances and participations purchased in direct credit substitutes.

(3) Assets sold under an agreement to repurchase and assets sold with recourse, to the extent that these assets are not reported on an institution's statement of condition (this includes loan strips sold without direct recourse, where the maturity of the participation is shorter than the maturity of the underlying loan).

For risk-based capital purposes, the definition of the sale of assets with recourse, including one-to-four family residential mortgages, is generally the same as the definition contained in the Instructions for the Preparation of the Consolidated Reports of Condition and Income (the Call Report). Assets which are sold in transactions in which the institution retains risk in a manner which constitutes recourse under the Call Report instructions, but which are not reported on the institution's statement of condition, are included in this section, even though the Call Report allows such transfers to be reported as sales. However, mortgage loans sold in transactions in which the institution retains only an insignificant amount of risk and makes concurrent provision for that risk will not be considered assets sold with recourse. In order to qualify, such transactions must meet three conditions:

(a) The institution has not retained more than a minimal risk of loss;

(b) The maximum amount of exposure to loss which the institution has retained is equal to or less than the amount of probable loss that the institution has reasonably estimated that it will incur on the transferred mortgages; and

(c) The institution has created a liability account or other special reserve in an amount equal to its maximum exposure. The amount of this reserve may not be included in capital for the purpose of determining compliance with either the risk-based capital requirement or the leverage ratio; nor may it be included in the allowance for loan and lease losses.

(4) Contingent obligations with a certain draw down, e.g., legally binding agreements to purchase assets at a specified future date; and

(5) Indemnification of customers whose securities the institution has lent as agent. If the customer is not indemnified against loss by the institution, the transaction is excluded from the risk-based capital calculation. When an institution lends its own securities, the transaction is treated as a loan. When an institution lends its own securities or, acting as agent, agrees to indemnify a customer, the transaction is assigned to the risk weight appropriate to the obligor or collateral that is delivered to the lending or indemnifying institution or to an independent custodian acting on their behalf.

b. Fifty percent credit conversion factor.

(1) Transaction-related contingencies including, among other things, performance bonds and performance-based standby letters of credit related to a particular transaction. A "performance-based standby letter of credit" is any letter of credit, or similar arrangement, however named or described, which represents an irrevocable obligation to the beneficiary on the part of the issuer to make payment on account of any default by the account party in the performance of a nonfinancial or commercial obligation. Participations in performance-based standby letters of credit are treated in accordance with the provisions of section D (2)(a)(1)(a) & (b) of this Rule. Financial guarantee-type standby letters of credit are defined in section D (2)(a)(1) of this rule. To the extent permitted by law or regulation, performance-based standby letters of credit include such things as arrangements backing subcontractors' and suppliers' performance, labor and materials contracts, and construction bids.

(2) Unused portion of commitments, including home equity lines of credit, with an original maturity exceeding one year. Participations in commitments are treated in accordance with the provisions of section D (2)(a)(1)(a) & (b) of this Rule. Until December 31,

1992, institutions will be permitted to use remaining maturity in determining the appropriate credit conversion factor for the unused portion of loan commitments.

(3) Revolving underwriting facilities, note issuance facilities, and similar arrangements pursuant to which the institution's customer can issue short-term debt obligations in its own name, but for which the institution has a legally binding commitment to either:
  (a) Purchase the obligations the customer is unable to sell by a stated date; or
  (b) Advance funds to its customer, if the obligations cannot be sold.

c. Twenty percent credit conversion factor.
  (1) Trade-related contingencies. These are short-term self-liquidating instruments used to finance the movement of goods and are collateralized by the underlying shipment. A commercial letter of credit is an example of such an instrument.

d. Zero percent credit conversion factor.
  (1) Unused commitments with an original maturity of one year or less.
  (2) Unused commitments with an original maturity of greater than one year, if they are unconditionally cancelable at any time at the option of the institution and the institution has the contractual right to make, and in fact does make, either:
    (a) A separate credit decision based upon the borrower's current financial condition, before each drawing under the lending facility, or
    (b) An annual (or more frequent) credit review based upon the borrower's current financial condition to determine whether or not the lending facility should be continued.

    NOTE: In the case of home equity lines of credit, the institution is deemed able to unconditionally cancel the commitment if it can, at its option, prohibit additional extensions of credit, reduce the credit line and terminate the commitment to the full extent permitted by relevant Federal law.
  (3) The unused portion of retail credit card lines or other related plans that are unconditionally cancelable by the institution in accordance with applicable law.

e. Interest rate and the exchange rate contracts. The credit equivalent amount of such contracts is the sum of two measures of credit exposure--current and potential credit exposure.
  (1) Current credit exposure--The replacement cost of the contract reflects the current credit exposure, and is measured in U.S. dollars, regardless of the currency specified in the contract. An institution may net multiple contracts with a single counterparty only if those contracts are subject to novation.
  (2) Potential credit exposure--To complete the calculation of the on-balance sheet credit equivalent amount of a contract, an estimate of the potential increase in credit exposure over the remaining life of the contract is added on (the "add on") to the contract's current credit exposure, including contracts with no current credit exposure. The add-on is calculated by multiplying the notional principal amount of the contract by one of the following credit conversion factors, as appropriate:

(a) Interest rate contracts--
  (i) Zero percent, if the contract has a remaining maturity of one year or less, and
  (ii) 0.5%, for contracts with a remaining maturity greater than one year.
(b) Exchange rate contracts--
  (i) 1.0%, if the contract has a remaining maturity of one year or less, and
  (ii) 5.0%, for contracts with a remaining maturity greater than one year.

(3) Risk weighting--The credit equivalent amount, which is derived from section D (2)(e)(1) & (2) of this Rule is then assigned to the proper risk category using the criteria regarding obligors, guarantors, and collateral listed in section D (1) of this Rule. However, the maximum risk weight assigned to the credit equivalent amount of an interest rate or exchange rate contract is 50%.

NOTE: Interest rate and exchange rate contracts are an exception to the general rule of applying collateral and guarantees to the face value of off-balance sheet items. The sufficiency of collateral and guarantees is determined on the basis of the credit equivalent amount of interest rate and exchange rate contracts.

(4) Exceptions--The following contracts are not subject to the above calculation and, therefore, are not considered part of the denominator of an institution's risk-based capital ratio:
  (a) Exchange rate contracts with an original maturity of 14 calendar days or less; and
  (b) Any interest rate or exchange rate contract that is traded on an exchange requiring the daily payment of any variations in the market value of the contract.

E. Implementation, Transition Rules, and Target Ratios.

1. June 30, 1991, to December 30, 1992. During this time period:
   a. All institutions are expected to maintain a minimum ratio of total capital (after deductions) to risk-weighted assets of 7.25%.
      (1) Fifty percent of this 7.25% must be made up of Tier 1 capital; however, up to 10% of Tier 1 capital can be comprised of Tier 2 capital elements, before any deductions for goodwill. The amount of Tier 2 elements included in Tier 1 will not be subject to the sublimits on the amount of such elements in Tier 2 capital, with the exception of the allowance for loan and lease losses.
      (2) Goodwill that institutions have been allowed to count as capital is grandfathered until December 31, 1992, but will be deducted from Tier 1 capital after that date.
   b. The allowance for loan and lease losses can be included in total capital up to a maximum of 1.5% of an institution's risk-weighted assets, including the portion that can be borrowed to make up Tier 1.
   c. Tier 2 capital elements that are not used as part of Tier 1 capital will qualify as part of an institution's total capital base up to a maximum of 100% of the institution's Tier 1 capital.
   d. In addition to the standards established by these risk-based capital guidelines, all institutions must maintain a minimum capital-to-total asset ratio in accordance with the provisions of TC-13.
2. On December 31, 1992.
   a. All institutions are expected to maintain a minimum ratio of total capital (after deductions) to risk-weighted assets of 8.0%.

b. Tier 2 capital elements qualify as part of an institution's total capital base up to a maximum of 100% of that institution's Tier 1 capital.

c. In addition to the standards established by these risk-based capital guidelines, all institutions must maintain a minimum capital-to-total asset ratio in accordance with the provision of TC-13.

APPENDIX A <u>Summary Definitions Relating to Risk-Based Capital</u>.

TABLE 1 - SUMMARY OF RISK WEIGHTS AND RISK CATEGORIES

<u>Category 1: Zero Percent</u>

1. Cash (domestic and foreign).
2. Balances due from, and claims on, Federal Reserve Banks and central banks in other OECD countries.
3. Claims on, or unconditionally guaranteed by, the U.S. Government or its agencies, or other OECD central governments. For the purpose of calculating the risk-based capital ratio, a U.S. Government agency is defined as an instrumentality of the U.S. Government whose obligations are fully and explicitly guaranteed as to the timely repayment of principal and interest by the full faith and credit of the U.S. Government.
4. Local currency claims on non-OECD central governments and central banks, to the extent the institution has local currency liabilities in that country.
5. Gold bullion held in the institution's own vaults or in another institution's vaults on an allocated basis, to the extent it is backed by gold bullion liabilities.
6. Federal Reserve Bank stock.

<u>Category 2: 20 Percent</u>

1. Portions of loans and other assets collateralized by securities issued or guaranteed by the U.S. Government or its agencies, or other OECD central governments. The degree of collateralization is determined by current market value.
2. Portions of loans and other assets conditionally guaranteed by the U.S. Government or its agencies, or other OECD central governments.
3. Portions of loans and other assets collateralized by cash on deposit in the lending institution.
4. All claims (long- and short-term) on, or guaranteed by, OECD depository institutions.
5. Claims on, or guaranteed by, non-OECD depository institutions, including central banks, with a residual maturity of one year or less.
6. Cash items in the process of collection.
7. Securities and other claims on, or guaranteed by, U.S. Government-sponsored agencies. For the purpose of calculating the risk-based capital ratio, a U.S. Government-sponsored agency is defined as an agency originally established or chartered to serve public purposes specified by the U.S. Congress but whose obligations are not explicitly guaranteed by the full faith and credit of the U.S. Government.
8. Portions of loans and other assets collateralized by securities issued by, or guaranteed by U.S. Government-sponsored agencies. The degree of collateralization is determined by current market value.
9. Claims that represent general obligations of, and portions of claims guaranteed by, public-sector entities in OECD countries, below the level of central government.
10. Claims on or guaranteed by official multilateral lending institutions or regional development institutions in which the U.S. Government is a shareholder or a contributing member.
11. Portions of loans and other assets collateralized with securities issued by official multilateral lending institutions or regional development institutions in which the U.S. Government is a shareholder or a contributing member.

Category 3: 50 Percent

1. Revenue bonds or similar obligations, including loans and leases, that are obligations of public sector entities in OECD countries, but for which the government entity is committed to repay the debt only out of revenues from the facilities financed.
2. Credit equivalent amounts of interest rate and exchange rate related contracts, except for those assigned to a lower risk category.
3. Assets secured by a first mortgage on a one-to-four family residential property that are not more than 90 days past due, on nonaccrual or restructured.
4. Loans to residential real estate builders for one-to-four family residential property construction that have been presold pursuant to legally binding written sales contract.

Category 4: 100 Percent

1. All other claims on private obligors.
2. Claims on non-OECD financial institutions with a residual maturity exceeding one year. Claims on non-OECD central banks with a residual maturity exceeding one year are included in this category unless they qualify for item 4 of Category 1.
3. Claims on non-OECD central governments that are not included in item 4 of Category 1.
4. Obligations issued by state or local governments (including industrial development authorities and similar entities) repayable solely by a private party or enterprise.
5. Premises, plant, and equipment; other fixed assets; and other real estate owned.
6. Investments in unconsolidated subsidiaries, joint ventures, or associated companies (unless deducted from capital).
7. Capital instruments issued by other banking organizations.
8. All other assets (including claims on commercial firms owned by the public sector).

APPENDIX A TABLE 2 - CREDIT CONVERSION FACTORS FOR OFF-BALANCE SHEET ITEMS

100 Percent Conversion Factor

1. Direct credit substitutes (general guarantees of indebtedness and guarantee-type instruments, including standby letters of credit serving as financial guarantees for, or supporting, loans and securities).
2. Risk participations in bankers acceptances and participations in direct credit substitutes (e.g., standby letters of credit).
3. Sale and repurchase agreements and asset sales with recourse, if not already included on the balance sheet.
4. Forward agreements (i.e., contractual obligations) to purchase assets, including financing facilities with certain draw down.

50 Percent Conversion Factor

1. Transaction-related contingencies (e.g., bid bonds, performance bonds, warranties, and standby letters of credit related to particular transactions).
2. Unused commitments with an original maturity exceeding one year.
3. Revolving underwriting facilities (RUFs), note issuance facilities (NIFs) and other similar arrangements.

20 Percent Conversion Factor

1. Short-term, self-liquidating trade-related contingencies, including commercial letters of credit.

Zero Percent Conversion Factor

1. Unused commitments with an original maturity of one year or less.
2. Unused commitments which are unconditionally cancelable at any time, regardless of maturity.

APPENDIX A TABLE 3 - TREATMENT OF INTEREST RATE AND EXCHANGE RATE CONTRACTS

The Current Exposure Method (described below) is utilized to calculate the "credit equivalent amounts" of these instruments. These amounts are assigned a risk weight appropriate to the obligor or any collateral or guarantee. However, the maximum risk weight is limited to 50 percent. Multiple contracts with a single counterparty may be netted if those contracts are subject to novation.

Residual maturity	Interest rate contracts	Exchange rate contracts
One year and less.	Replacement Cost (RC).	RC + 1.0% of total national principal (NP).
Over one year.	RC + 0.5% of NP.	RC + 5.0% of NP.

The following instruments will be excluded:
1. Exchange rate contracts with an original maturity of 14 calendar days or less, and
2. Instruments traded on exchanges and subject to daily margin requirements.

APPENDIX A TABLE 4 - DEFINITION OF CAPITAL

Capital components are distributed between two categories (Tier 1 and Tier 2). Tier 2 capital elements will qualify as part of an institution's total capital base up to a maximum of 100% of that institution's Tier 1 capital. Beginning December 31, 1992, the minimum risk-basked capital standard will be 8.0%.

<u>Definition of Capital</u>

Tier 1:

1. Common stockholders' equity;
2. Noncumulative perpetual preferred stock and any related surplus; and
3. Minority interests in the equity accounts of consolidated subsidiaries.

Tier 2:

1. Cumulative perpetual, long-term and convertible preferred stock, and any related surplus. The amount of long-term and intermediate-term preferred stock, as well as term subordinated debt that is eligible to be included as Tier 2 capital is reduced by 20% of the original amount of the instrument at the beginning of each of the last five years of the life of the instrument.
2. Perpetual debt and other hybrid debt/equity instruments.
3. Intermediate-term preferred stock and term subordinated debt (to a maximum of 50% of Tier 1 capital).
4. Loan loss reserves (to a maximum of 1.25% of risk-weighted assets).

Deductions from Capital:

From Tier 1:
1. Goodwill and other intangibles, with the exception of identified intangibles that satisfy the criteria included in the guidelines.

From Total Capital:
1. Investments in unconsolidated banking and finance subsidiaries;
2. Reciprocal holdings of capital instruments.

<u>Transitional Definition</u>

During a transition period beginning June 30, 1991, all institutions are expected to maintain a capital to risk-weighted asset ration of 7.25%, of which at least 3.25 percentage points must consist of Tier 1 capital. In other words, during this period approximately 4 percentage points of the 7.25% capital ratio may consist of Tier 2 capital. Also during this period, the sublimit on loan loss reserves will be 1.5% of risk-weighted assets.

NEW RULES

TC-16 Insurance [11-23-117(1)(g)]

A trust company must, at all times, maintain a surety bond appropriate to the size and scope of the company's business, but in no event in an amount of less than $1,000,000. In addition, a trust company must, at all times, maintain a fiduciary errors and omission insurance policy appropriate to the size and scope of the company's business, but in no event in an amount of less than $1,000,000. In determining the amount of the surety bond and errors and omissions insurance, the company's board of directors shall give due and careful consideration to known elements and factors constituting risk and hazards for the company.

Any surety bond or errors and omissions insurance secured by a trust company shall provide that the bonding company providing the bond(s) shall give at least ninety days notice of cancellation or non-renewal of such bond(s) to the company and to the State Bank Commissioner.

TC-17 Deposit of Securities

A. Purpose. The purpose of this Rule is to protect the Division of Banking against any expense it may incur in liquidating a trust company (nondeposit taking trust company) when the assets of such trust company available to the Division of Banking for this purpose are insufficient.

B. Definitions. For the purpose of this Rule:

1. "Trust company" shall mean a Colorado trust company that is not authorized to accept or hold savings deposits, time deposits or certificates of deposit pursuant to Section 11-23-103(1)(d) of the Colorado Trust Company Act ("Act").

2. "Depository trust company" shall mean a Colorado trust company that is authorized to accept and hold savings deposits, time deposits and certificates of deposit and whose deposits are insured by the Federal Deposit Insurance Corporation.

3. "Eligible Securities" shall mean any investment or security that qualifies as Liquid Capital, as that term is defined in TC-13.

4. "Custodian" shall mean any commercial bank, trust company, depository trust company, or other entity approved by the Division of Banking, other than the trust company for which the Eligible Securities are being held, approved by the State Bank Commissioner to hold in custody Eligible Securities.

C. Deposit of Eligible Securities.

1. Trust companies shall deposit with one or more Custodians Eligible Securities having a market value of not less than $250,000 or such lesser amount as authorized by Section E of this Rule. Eligible securities, even if commingled with other assets of the trust company, shall be deemed by operation of law to be held in trust for the benefit of the Division of Banking in the event of the involuntary liquidation of the trust company. Upon deposit, the trust company shall notify the Division of Banking in writing of the name, address and telephone number of each Custodian and the identity and value of each of the Eligible Securities deposited with the Custodian(s).

2. The Custodial Agreement between the trust company and the Custodian holding the Eligible Securities shall include the following:

> "Upon receiving an Order issued by the State Banking Board that it is taking possession of and seizing the Eligible Securities hereunder, the Custodian shall immediately surrender title and possession of such Eligible Securities to the State Bank Commissioner. The Custodian(s) shall not be liable for any such relinquishment of the Eligible Securities undertaken in good faith and upon notice which appears valid on its face."

3. Trust companies shall include with each quarterly Report of Condition filed with the Division of Banking, a list of the Eligible Securities on deposit with its Custodian(s) together with their market value as of the end of such quarter.

4. A trust company may from time to time substitute Eligible Securities for Eligible Securities on deposit with its Custodian(s) provided that:

   (a) The market value of the substitute Eligible Securities will, when added to the value of the remaining Eligible Securities, equal or exceed the amount of the required deposit;

   (b) The Division of Banking is given not less than seven days prior written notice identifying the Eligible Securities and their market value to be withdrawn from the Custodian(s) and listing the Eligible Securities and their market value to be substituted therefore; and

   (c) A copy of the notice sent to the Division of Banking is sent to the Custodian(s).

D. Priority of Division of Banking. In the event of the involuntary liquidation of a trust company, as provided in Sections 11-23-122 and 124 of the Act, the Custodian(s) shall immediately surrender the Eligible Securities to the Banking Board, and the Division of Banking shall have a first and prior claim against the Eligible Securities to satisfy the obligations incurred by the Division of Banking in carrying out its duties and responsibilities under Sections 11-23-122 and 124 of the Act.

E. Transitional Rules. As of the effective date of this Rule, Eligible Securities on deposit with a Custodian(s) shall have a market value of not less than $100,000. As of January 1, 1994, Eligible Securities on deposit with a Custodian(s) shall have a market value of not less than $200,000. As of January 1, 1995, and thereafter, Eligible Securities on deposit with a Custodian(s) shall have a market value of not less than $250,000.

COMPARATIVE ABSTRACT

Showing Condition of Trust Companies in the State of Colorado at the
Close of Business on the Dates Indicated as Compiled by
the Office of the State Bank Commissioner

000 Omitted

ASSETS	10 TRUSTS 12-31-93	% TO TOTAL	9 TRUSTS 12-31-92	INCREASE (+) DECREASE (-)	% CHANGE
CASH & BALANCES DUE FROM BANKS	13,544	1.0	13,534	10	0.1
TOTAL SECURITIES	1,309,623	95.9	1,219,429	90,194	7.4
FEES REC'D, EXPENSES, FIXED/OTHER ASSETS	41,864	3.1	33,989	7,875	23.2
TOTAL ASSETS	1,365,031	100.0	1,266,952	98,079	7.7
LIABILITIES					
DEPOSITS	1,207,203	94.8	1,126,019	81,184	7.2
ACCOUNTS PAYABLE	512	0.0	1,562	(1,050)	(67.2)
ACCRUED EXPENSES	0	0.0	12,338	(12,338)	(100.0)
NOTES PAYABLE, CAP. LSE, OTHER LIAB	65,759	5.2	49,057	16,702	34.0
TOTAL LIABILITIES	1,273,474	93.3	1,188,976	84,498	7.1
CAPITAL					
COMMON STOCK	2,435	0.2	1,984	451	22.7
PERPETUAL PREFERRED STOCK	8,075	0.6	5,150	2,925	56.8
ADDT'L PAID IN CAP., RET EARN	81,047	5.9	70,842	10,205	14.4
SUBTOTAL	91,557	6.7	77,976	13,581	17.4
TOTAL CAPITAL	91,557	6.7	77,976	13,581	17.4
TOTAL LIABILITIES & CAPITAL	1,365,031	100.0	1,266,952	98,079	7.7
TOTAL TRUST ASSETS	25,180,611		19,703,709	5,476,902	27.8
NUMBER OF TRUST ACCOUNTS (ACTUAL)	*746,156		700,133	46,023	(36.3)
* % Change greater than 1000%					

FIRST TRUST CORPORATION
DENVER, COLORADO

OFFICERS

KENNETH R. JENSEN, CHAIRMAN OF THE BOARD; GORDON G. ROCKAFELLOW, PRESIDENT/COO; JACQUELINE K. FREUDENSTEIN, SR. VICE PRESIDENT-HUMAN RESOURCES AND OPERATIONS; DANIEL R. BARTLETT, SR. VICE PRESIDENT-FINANCE, TREASURER, CORPORATE SECRETARY; MARY R. COSKEY, SR. VICE PRESIDENT-OPERATIONS; MARY L. MOHR, SR. VICE PRESIDENT

DIRECTORS

KENNETH R. JENSEN, JACQUELINE K. FREUDENSTEIN, MARY L. MOHR, GORDON ROCKAFELLOW, DANIEL R. BARTLETT

December 31, 1993	000 Omitted
ASSETS	
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS	11,224
2. SECURITIES	685,493
3. FEE RECEIVABLES (NET OF ALLOWANCE)	0
4. PREPAID EXPENSES	0
5. PREMISES AND FIXED ASSETS	3,432
6. OTHER ASSETS	13,991
7. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 6)	714,140
LIABILITIES	
8. DEPOSITS	627,664
9. ACCOUNTS PAYABLE	0
10. ACCRUED EXPENSES	0
11. NOTES PAYABLE AND OTHER DEBT	0
12. CAPITAL LEASE OBLIGATIONS	0
13. OTHER LIABILITIES	43,564
14. TOTAL LIABILITIES (SUM OF ITEMS 8 THROUGH 13)	671,228
EQUITY CAPITAL	
15. PERPETUAL PREFERRED STOCK	0
16. COMMON STOCK	202
17. SURPLUS	18,367
18. UNDIVIDED PROFITS AND CAPITAL RESERVES	24,343
19. TOTAL EQUITY CAPITAL (SUM OF ITEMS 15 THROUGH 18)	42,912
20. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 14 AND 19)	714,140
MISCELLANEOUS INFORMATION	
21. TOTAL TRUST ASSETS	12,300,000
22. NUMBER OF TRUST ACCOUNTS (ACTUAL)	300,000

INVESTMENT TRUST COMPANY
DENVER, COLORADO

OFFICERS

W. PETERSON NELSON, CHAIRMAN OF THE BOARD; RAHE H. VON HOENE, PRESIDENT; LINDA T. HEIFETS, VICE PRESIDENT/SECRETARY

DIRECTORS

W. PETERSON NELSON, RAHE H. VON HOENE, LINDA T. HEIFETS

December 31, 1993	000 Omitted
ASSETS	
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS	371
2. SECURITIES	0
3. FEE RECEIVABLES (NET OF ALLOWANCE)	123
4 PREPAID EXPENSES	0
5. PREMISES AND FIXED ASSETS	4
6. OTHER ASSETS	0
7. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 6)	498
LIABILITIES	
8. DEPOSITS	0
9. ACCOUNTS PAYABLE	0
10. ACCRUED EXPENSES	0
11 NOTES PAYABLE AND OTHER DEBT	0
12. CAPITAL LEASE OBLIGATIONS	0
13. OTHER LIABILITIES	0
14. TOTAL LIABILITIES (SUM OF ITEMS 8 THROUGH 13)	0
EQUITY CAPITAL	
15. PERPETUAL PREFERRED STOCK	25
16. COMMON STOCK	225
17. SURPLUS	248
18. UNDIVIDED PROFITS AND CAPITAL RESERVES	0
19. TOTAL EQUITY CAPITAL (SUM OF ITEMS 15 THROUGH 18)	498
20. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 14 AND 19)	498
MISCELLANEOUS INFORMATION	
21. TOTAL TRUST ASSETS	217,499
22. NUMBER OF TRUST ACCOUNTS (ACTUAL)	319

LINCOLN TRUST COMPANY
DENVER, COLORADO

OFFICERS

ROBERT H BERIAULT, PRESIDENT/CEO; RUTH A. ROBERTS, EXECUTIVE VICE PRESIDENT; VINCENT ROSALIA, SR. VICE PRESIDENT; JOHN H. ROATH, CHIEF FINANCIAL OFFICER

DIRECTORS

C. HENRY ROATH, CHARLES L. FERGUSON, JEFFREY W. ROSS, CHESTER N. WINTER

December 31, 1993	000 Omitted
ASSETS	
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS	15
2. SECURITIES	204,283
3. FEE RECEIVABLES (NET OF ALLOWANCE)	0
4 PREPAID EXPENSES	0
5. PREMISES AND FIXED ASSETS	1,788
6. OTHER ASSETS	5,722
7. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 6)	211,808
LIABILITIES	
8. DEPOSITS	197,224
9. ACCOUNTS PAYABLE	0
10. ACCRUED EXPENSES	0
11. NOTES PAYABLE AND OTHER DEBT	979
12. CAPITAL LEASE OBLIGATIONS	0
13. OTHER LIABILITIES	467
14. TOTAL LIABILITIES (SUM OF ITEMS 8 THROUGH 13)	198,670
EQUITY CAPITAL	
15. PERPETUAL PREFERRED STOCK	8,050
16. COMMON STOCK	229
17. SURPLUS	0
18. UNDIVIDED PROFITS AND CAPITAL RESERVES	4,859
19. TOTAL EQUITY CAPITAL (SUM OF ITEMS 15 THROUGH 18)	13,138
20. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 14 AND 19)	211,808
MISCELLANEOUS INFORMATION	
21. TOTAL TRUST ASSETS	2,824,217
22 NUMBER OF TRUST ACCOUNTS (ACTUAL)	33,385

HERITAGE TRUST COMPANY
GRAND JUNCTION, COLORADO

OFFICERS

LARRY HEISERMAN, PRESIDENT; DARREL MATTIVI, SR. VICE PRESIDENT

DIRECTORS

LARRY HEISERMEN, DARREL MATTIVI, TERRANCE FARINA, CHARLES SHEAR, WILLIAM PATTERSON, LOUIS BUESCHER, GENO SACCOMANNO

December 31, 1993	000 Omitted
ASSETS	
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS	77
2. SECURITIES	202
3. FEE RECEIVABLES (NET OF ALLOWANCE)	51
4. PREPAID EXPENSES	18
5. PREMISES AND FIXED ASSETS	67
6. OTHER ASSETS	28
7. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 6)	443
LIABILITIES	
8. DEPOSITS	0
9. ACCOUNTS PAYABLE	6
10. ACCRUED EXPENSES	0
11 NOTES PAYABLE AND OTHER DEBT	50
12 CAPITAL LEASE OBLIGATIONS	0
13. OTHER LIABILITIES	6
14. TOTAL LIABILITIES (SUM OF ITEMS 8 THROUGH 13)	62
EQUITY CAPITAL	
15. PERPETUAL PREFERRED STOCK	0
16. COMMON STOCK	4
17. SURPLUS	357
18. UNDIVIDED PROFITS AND CAPITAL RESERVES	20
19. TOTAL EQUITY CAPITAL (SUM OF ITEMS 15 THROUGH 18)	381
20. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 14 AND 19)	443
MISCELLANEOUS INFORMATION	
21. TOTAL TRUST ASSETS	108,271
22. NUMBER OF TRUST ACCOUNTS (ACTUAL)	641

INVESCO TRUST COMPANY
DENVER, COLORADO

OFFICERS

R. DALTON SIM, PRESIDENT/CEO; JOHN J. KAWESKE, EXECUTIVE VICE PRESIDENT

DIRECTORS

R. DALTON SIM, DAN J. HESSER, FRANK M. BISHOP, SAMUEL T. DEKINDER

December 31, 1993	000 Omitted
ASSETS	
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS	0
2. SECURITIES	6,228
3. FEE RECEIVABLES (NET OF ALLOWANCE)	377
4 PREPAID EXPENSES	17
5. PREMISES AND FIXED ASSETS	0
6. OTHER ASSETS	4,387
7. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 6)	11,009
LIABILITIES	
8. DEPOSITS	0
9. ACCOUNTS PAYABLE	345
10. ACCRUED EXPENSES	0
11. NOTES PAYABLE AND OTHER DEBT	0
12. CAPITAL LEASE OBLIGATIONS	0
13. OTHER LIABILITIES	0
14 TOTAL LIABILITIES (SUM OF ITEMS 8 THROUGH 13)	345
EQUITY CAPITAL	
15. PERPETUAL PREFERRED STOCK	0
16. COMMON STOCK	250
17. SURPLUS	372
18. UNDIVIDED PROFITS AND CAPITAL RESERVES	10,042
19. TOTAL EQUITY CAPITAL (SUM OF ITEMS 15 THROUGH 18)	10,664
20. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 14 AND 19)	11,009
MISCELLANEOUS INFORMATION	
21. TOTAL TRUST ASSETS	3,451,074
22. NUMBER OF TRUST ACCOUNTS (ACTUAL)	250,227

SENTINEL TRUST COMPANY
DENVER, COLORADO

OFFICERS

JOHN H. STREICKER, PRESIDENT; DAVID WEINER, VICE PRESIDENT; MILLIE CASSIDY, NICHOLAS VEERANO, III, VICE PRESIDENTS; MICHAEL J. KENNY, VICE PRESIDENT/SECRETARY; ELIZABETH B. LONGO, TREASURER

DIRECTORS

JOHN H. STREICKER, MICHAEL J. KENNY, ELIZABETH B. LONGO

December 31, 1993 — 000 Omitted

ASSETS	
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS	270
2. SECURITIES	1,295
3. FEE RECEIVABLES (NET OF ALLOWANCE)	170
4 PREPAID EXPENSES	19
5. PREMISES AND FIXED ASSETS	0
6. OTHER ASSETS	16
7. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 6)	1,770
LIABILITIES	
8 DEPOSITS	0
9. ACCOUNTS PAYABLE	18
10. ACCRUED EXPENSES	0
11 NOTES PAYABLE AND OTHER DEBT	0
12 CAPITAL LEASE OBLIGATIONS	0
13. OTHER LIABILITIES	0
14 TOTAL LIABILITIES (SUM OF ITEMS 8 THROUGH 13)	18
EQUITY CAPITAL	
15. PERPETUAL PREFERRED STOCK	0
16. COMMON STOCK	275
17. SURPLUS	0
18. UNDIVIDED PROFITS AND CAPITAL RESERVES	1.477
19. TOTAL EQUITY CAPITAL (SUM OF ITEMS 15 THROUGH 18)	1,752
20. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 14 AND 19)	1,770
MISCELLANEOUS INFORMATION	
21. TOTAL TRUST ASSETS	216,748
22. NUMBER OF TRUST ACCOUNTS (ACTUAL)	14

SUMMIT TRUST SERVICES, INC.
GREENWOOD VILLAGE, COLORADO

OFFICERS

KENNETH LYON, PRESIDENT; VALERIE JENSEN, SECRETARY; JUDITH HANSON, ASSISTANT TRUST OFFICER

DIRECTORS

KENNETH LYON, JUDITH HANSON, VALERIE JENSEN, ROBERT LINDLEY

December 31, 1993	000 Omitted
ASSETS	
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS	91
2. SECURITIES	208
3. FEE RECEIVABLES (NET OF ALLOWANCE)	2
4. PREPAID EXPENSES	11
5. PREMISES AND FIXED ASSETS	41
6. OTHER ASSETS	21
7. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 6)	374
LIABILITIES	
8 DEPOSITS	0
9. ACCOUNTS PAYABLE	14
10. ACCRUED EXPENSES	0
11 NOTES PAYABLE AND OTHER DEBT	65
12. CAPITAL LEASE OBLIGATIONS	32
13. OTHER LIABILITIES	0
14. TOTAL LIABILITIES (SUM OF ITEMS 8 THROUGH 13)	111
EQUITY CAPITAL	
15. PERPETUAL PREFERRED STOCK	0
16. COMMON STOCK	250
17. SURPLUS	104
18. UNDIVIDED PROFITS AND CAPITAL RESERVES	(91)
19. TOTAL EQUITY CAPITAL (SUM OF ITEMS 15 THROUGH 18)	263
20. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 14 AND 19)	374
MISCELLANEOUS INFORMATION	
21. TOTAL TRUST ASSETS	47,818
22. NUMBER OF TRUST ACCOUNTS (ACTUAL)	7,620

GEMISYS TRUST COMPANY
LAKEWOOD, COLORADO

OFFICERS

STEPHEN A. FINN, CEO; DARRALL E. ROBBINS, PRESIDENT; ROBERT E. DEDECKER, SR. VICE PRESIDENT; THOMAS J. FINN, SECRETARY; DOUGLAS D. THAXTON, TREASURER

DIRECTORS

STEPHEN A. FINN, DARRALL E. ROBBINS, ROBERT E. DEDECKER, THOMAS J. FINN, DOUGLAS D. THAXTON

December 31, 1993	000 Omitted
ASSETS	
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS	179
2. SECURITIES	200
3. FEE RECEIVABLES (NET OF ALLOWANCE)	35
4 PREPAID EXPENSES	14
5. PREMISES AND FIXED ASSETS	201
6. OTHER ASSETS	46
7. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 6)	675
LIABILITIES	
8. DEPOSITS	0
9 ACCOUNTS PAYABLE	26
10. ACCRUED EXPENSES	0
11. NOTES PAYABLE AND OTHER DEBT	0
12. CAPITAL LEASE OBLIGATIONS	0
13. OTHER LIABILITIES	9
14. TOTAL LIABILITIES (SUM OF ITEMS 8 THROUGH 13)	35
EQUITY CAPITAL	
15. PERPETUAL PREFERRED STOCK	0
16. COMMON STOCK	250
17. SURPLUS	210
18. UNDIVIDED PROFITS AND CAPITAL RESERVES	180
19. TOTAL EQUITY CAPITAL (SUM OF ITEMS 15 THROUGH 18)	640
20. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 14 AND 19)	675
MISCELLANEOUS INFORMATION	
21. TOTAL TRUST ASSETS	61,488
22. NUMBER OF TRUST ACCOUNTS (ACTUAL)	6,137

RESOURCES TRUST COMPANY
ENGLEWOOD, COLORADO

OFFICERS

MATTHEW E. AUTTERSON, PRESIDENT; THOMAS J. BROOK, SR. VICE PRESIDENT-FINANCE; PAMELA KING, SR. VICE PRESIDENT-OPERATIONS/SYSTEMS; CHRIS E. PETERSON, SR. VICE PRESIDENT-MARKETING; LYN H. SHAW, SR. VICE PRESIDENT-QUALIFIED PLANS

DIRECTORS

MATTHEW E. AUTTERSON, PETER A. HARBECK, PETER MCMILLAN, BURTON A. SMEAD, JR., JAY S. WINTROB

December 31, 1993	000 Omitted
ASSETS	
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS	1,140
2. SECURITIES	411,463
3. FEE RECEIVABLES (NET OF ALLOWANCE)	0
4 PREPAID EXPENSES	0
5. PREMISES AND FIXED ASSETS	817
6. OTHER ASSETS	10,028
7. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 6)	423,448
LIABILITIES	
8. DEPOSITS	382,315
9. ACCOUNTS PAYABLE	0
10. ACCRUED EXPENSES	0
11. NOTES PAYABLE AND OTHER DEBT	13,383
12. CAPITAL LEASE OBLIGATIONS	0
13. OTHER LIABILITIES	6,831
14 TOTAL LIABILITIES (SUM OF ITEMS 8 THROUGH 13)	402,529
EQUITY CAPITAL	
15. PERPETUAL PREFERRED STOCK	0
16. COMMON STOCK	700
17. SURPLUS	8,501
18. UNDIVIDED PROFITS AND CAPITAL RESERVES	11,718
19 TOTAL EQUITY CAPITAL (SUM OF ITEMS 15 THROUGH 18)	20,919
20. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 14 AND 19)	423,448
MISCELLANEOUS INFORMATION	
21. TOTAL TRUST ASSETS	5,678,559
22. NUMBER OF TRUST ACCOUNTS (ACTUAL)	143,765

TRUST COMPANY OF AMERICA
BOULDER, COLORADO

OFFICERS

MONTE T. HOUSE, PRESIDENT; ROBERT R. WOODWORTH, VICE PRESIDENT; CRAIG S. SWENSON, FERN Y. BACH, C. WILLOUGHBY HUME, VICE PRESIDENTS

DIRECTORS

MONTE T. HOUSE, ROBERT R. WOODWORTH, CRAIG S. SWENSON

December 31, 1993	000 Omitted
ASSETS	
1. CASH AND BALANCES DUE FROM DEPOSITORY INSTITUTIONS	177
2. SECURITIES	251
3. FEE RECEIVABLES (NET OF ALLOWANCE)	244
4 PREPAID EXPENSES	0
5. PREMISES AND FIXED ASSETS	182
6. OTHER ASSETS	12
7. TOTAL ASSETS (SUM OF ITEMS 1 THROUGH 6)	866
LIABILITIES	
8. DEPOSITS	0
9. ACCOUNTS PAYABLE	103
10. ACCRUED EXPENSES	0
11. NOTES PAYABLE AND OTHER DEBT	0
12. CAPITAL LEASE OBLIGATIONS	175
13. OTHER LIABILITIES	198
14. TOTAL LIABILITIES (SUM OF ITEMS 8 THROUGH 13)	476
EQUITY CAPITAL	
15. PERPETUAL PREFERRED STOCK	0
16. COMMON STOCK	50
17. SURPLUS	325
18. UNDIVIDED PROFITS AND CAPITAL RESERVES	15
19. TOTAL EQUITY CAPITAL (SUM OF ITEMS 15 THROUGH 18)	390
20. TOTAL LIABILITIES AND EQUITY CAPITAL (SUM OF ITEMS 14 AND 19)	866
MISCELLANEOUS INFORMATION	
21. TOTAL TRUST ASSETS	274,937
22. NUMBER OF TRUST ACCOUNTS (ACTUAL)	4,048

RULES OF THE COLORADO STATE BANKING BOARD
PERTAINING TO THE PUBLIC DEPOSIT PROTECTION ACT
(Promulgated, Repealed or Amended During the Period
January 1, 1993 through December 31, 1993)

AMENDED RULES

PDP-3 List of approved eligible collateral instruments and obligations
11-10.5-107(1) For purposes of the Public Deposit Protection Act and these rules, the following are approved as eligible collateral:

A. 1. U.S. Treasury Bills, Treasury Notes, and Treasury Bonds.

2. Farm Credit Systemwide Debentures, Medium-Term Notes, and Discount Notes (FCSB).

3. Federal Home Loan Bank Debentures (FHLB) and Discount Notes (FHDN).

4. Federal National Mortgage Association Debentures (FNSM), Discount Notes (FNDN), and Mortgage-Backed Pass-Through Certificates.

5. Federal Home Loan Mortgage Corporation Discount Notes (FMDN) and Mortgage-Backed participation Certificates (FMPC).

6. Government National Mortgage Association Pass-Through Securities (GNMA).

7. Student Loan Marketing Association Bonds (SLBD) and Discount Notes (SLDN).

8. African Development Bank (AFDB) Bonds and Discount Notes, U.S. Dollar Denominated.

9. International Bank For Reconstruction and Development (WBBD) Bonds and Discount Notes, U.S. Dollar Denominated.

10. Inter-American Development Bank (IADB) Bonds and Discount Notes, U.S. Dollar Denominated.

11. Certificates for sale in the secondary market which represent undivided interests in pools composed of Farmers Home Administration and Small Business Administration loans, if either the Farmers Home Administration or Small Business Administration have unconditionally guaranteed payment of all amounts due to be paid to the owner of the certificate, and additionally, portions of loans guaranteed by either the Farmers Home Administration or Small Business Administration, provided that one of those agencies has unconditionally guaranteed payment of all amounts due under the guaranteed portion of the loan, and the loan portions are certified for sale in the secondary market.

12. Irrevocable and unconditional standby letters of credit issued by the Federal Home Loan Bank of Topeka, provided that: (1) The Letter of Credit is in the standard format approved by the Division of Banking, (2) The Colorado Division of Banking is designated as the beneficiary of the Letter of Credit, (3) securities issued by the Federal Home Loan Bank of Topeka remain Triple A rated by either Moody's or Standard & Poor's, and (4) no more than 50% of an eligible public depository's pledged collateral portfolio consists of Letters of Credit.

B. For purposes of this Section B, 'public unit' shall have the same meaning as the term is defined in Section 11-10.5-103(13),C.R.S.(1992), and 'political subdivision' shall have the same meaning as that term is defined in Section 11-10.5-103(10),C.R.S.(1992):

1. Obligations of any public unit or any political subdivision in Colorado, including anticipation warrants, general obligations, and obligations the interest and principal of which are secured by deposit in escrow of an amount of obligations of the United States or any agency thereof sufficient to secure payment.

2. Revenue bonds, except industrial development revenue bonds, issued by any public unit or any political subdivision in Colorado, as well as special improvement district bonds issued by any Colorado political subdivision.

3. Obligations of any public unit or political subdivision of another state including anticipation warrants, general obligations, and obligations the interest and principal of which are secured by deposit in escrow of an amount of obligations of the United States or any agency thereof sufficient to secure payment, which obligations shall be readily convertible into cash, and which obligations are rated at least "A" quality by one or more nationally-recognized organizations that regularly rate such obligations.

4. Revenue bonds of any public unit or political subdivision of another state, except private activity bonds or industrial development revenue bonds, which obligations shall be readily convertible into cash and which obligations are rated at least "AA" quality by one or more nationally-recognized organizations which regularly rate such obligations.

C. Promissory notes secured by first lien mortgages or deeds of trust on 1-4 family residential real property (defined in Report of Condition instructions) situated in this state, if such notes are not in default in any respect and are wholly-owned by the eligible public depository. In no event shall any eligible public depository's pledged collateral portfolio consist of more than 50% of the above-described promissory notes.

D. Commercial paper issued by domestic corporations rated at least "A1" and "P1" in quality at the time of pledging by Moody's and Standard & Poor's.

E. Acceptances of banks and negotiable certificates of deposit of banks chartered in the United States if, at the time the security is purchased, the issuing bank or its parent holding company has obtained a long-term deposit or debt rating of at least "A" in quality by one or more nationally-recognized organizations which regularly rate such obligations, but any investment in acceptances of banks or negotiable certificates of deposit shall be limited to that issued by financial institutions organized and operating within the United States, and having a net worth in excess of two hundred fifty million dollars at the time the security is purchased. The above-described bank acceptances and certificates of deposit may remain pledged as eligible collateral if pledged prior to January 31, 1994. No bank acceptances or certificates of deposit may be pledged as eligible collateral after January 31, 1994.

F. Money market funds, the portfolios of which consist entirely of United States Government-issued or United States Government Agency-or Instrumentality-issued short-term securities with maximum maturities of thirteen months and a dollar-weighted average maturity of not more than ninety days, and which funds will agree to provide negotiable certificates of share ownership, or other documentation required by the Colorado Division of Banking to evidence the Division's security interest in the pledged money market fund shares.

G. Government National Mortgage Association, Federal National Mortgage Association and Federal Home Loan Mortgage Corporation conduit collateralized mortgage obligations which are considered non-high risk securities as defined in the Federal Financial Institutions Examination Council's (FFIEC) revised supervisory policy statement on securities activities. Interest only and principal only collateralized mortgage obligations shall not be pledged. In no event shall an eligible public depository's pledged collateral portfolio consist of more than 50% of the above-described obligations.

H. Surety bonds, provided that:

1. The surety bonds are in the standard format approved the Colorado Division of Banking;

2. The Colorado Division of Banking is designated as the beneficiary of the surety bond;

3. The claims-paying ability of the issuer of the surety bond is rated, and remains rated Triple A by Moody's or Standard & Poor's or the highest rating category of another nationally-recognized rating agency acceptable to the Colorado Division of Banking;

4. The issuer of the surety bond is licensed or qualified to do business in Colorado.

5. No issuer of the surety bonds may provide surety bonds for any one bank in an amount which exceeds ten percent of the surety bond issuer's policyholders' surplus and contingency reserve, net of reinsurance, as reported to the Colorado Department of Insurance.

6. The issuer and the eligible public depository are required to notify the Colorado Division of Banking in writing 30 days prior to a bond's cancellation; and

7. The issuer is required to send quarterly reports to the Colorado Division of Banking listing those Colorado eligible public depositories which have purchased a surety bond, as well as the insured dollar amounts in effect.

I. Eligible collateral obligations or instruments shall not be in default in any respect.

J. If, in the Colorado Division of Banking's opinion, a previously-pledged instrument is not safe and sound, the instrument shall no longer be deemed eligible collateral.

Incorporation by reference: The FFIEC's Revised Supervisory Policy Statement on securities activities was issued by the FFIEC on December 3, 1991, and was published in the FEDERAL REGISTER on February 3, 1992, at 57 F.R. 4028. This rule does not include amendments to or editions of the referenced material later than January 31, 1994. For more detailed information pertaining to these provisions, please contact the secretary for the Colorado State Banking Board at 1560 Broadway, Suite 1175, Denver, Colorado 80202, (303) 894-7575.

PDP-4 Standards for establishing current market value of eligible collateral. 11-10.5-107(1)(c)

A. Market value of the obligations and instruments approved as eligible collateral under PDP-3(A), item 1, 2, 3, 4, 6, 8 and 10, (except medium term and discount notes) PDP-3(F); and all items under PDP-3(B), shall be the last reported bid or transaction price or, for an inactively traded security, evaluators or other analysts acceptable to the Division of Banking may determine the market value.

B. Market value of the obligations approved as eligible collateral under PDP-3(G) shall be 75% of the market value determined by evaluators or other analysts acceptable to the Division of Banking.

C. Market value of the obligations approved as eligible collateral under PDP-3(C) shall be 50% of the current principal balance of the note.

D. Market value of the obligations approved as eligible collateral under PDP-3(D) and PDP(A)(11) shall be 85% of the par value of the obligation.

E. Market value of the obligations approved as eligible collateral under PDP-3(E) shall be 95% of the par value of the obligation.

F. Market value of the medium-term and discount notes approved as eligible collateral under PDP-3(A), items 2, 3, 4, 5, 7, 8, 9 and 10 shall be 90% of the par value of the obligation.

G. Market value of the letters of credit approved as eligible collateral under PDP-3(A), item 12, and the surety bonds approved under PDP-3(H) shall be 100% of the face value of the letter of credit or surety bond.

MONEY ORDER LICENSING

Bank Name/Location	Date Approved
Mid-America Money Order Company Louisville, KY	01-04-93
Integrated Payment Services, Inc. Englewood, CO	11-17-93

RULES OF THE COLORADO STATE BANKING BOARD
PERTAINING TO MONEY ORDER COMPANIES
(Promulgated, Repealed or Amended during the Period
January 1, 1993 through December 31, 1993)

AMENDED RULES

MO-2 Permissible Investments

A. Definitions

1. "Financial institution" is defined as any bank, industrial bank, or savings and loan institution which is federally insured.

2. "Insolvent" when used with respect to any person, is defined as a person who has ceased to pay his debts in the ordinary course of business, who cannot pay his debts as they become due, or whose liabilities exceed his assets.

3. "Parent," when used with respect to a specified person (other than a natural person), is defined as any person (other than a natural person) which controls such specified person, directly or indirectly, through one or more intermediaries.

5. "Person" is defined as any natural person, firm, association, partnership, syndicate, joint stock company, unincorporated company or association, common law trust, or any corporation organized under the laws of the United States or of any state or territory of the Untied States or of any foreign country.

B. Permissible Investments and Outstanding Payment Instruments

A licensee which is approved by the Banking Board to cover outstanding payment instruments with a combination of surety bond and permissible investments must, at all times, maintain permissible investments having a market value at least equal to the amount of outstanding payment instruments in Colorado not covered by the surety bond, in accordance with this rule. Permissible investments may be owned by the licensee or licensee's parent. Such investments, even if commingled with other assets of the licensee, shall be deemed by operation of law to be held in trust for the benefit of the purchasers and holders of the licensee's outstanding payment instruments in Colorado in the event of the bankruptcy of the licensee.

C. Ownership of Permissible Investments

1. A licensee shall be deemed to own a permissible investment only if:

   a. The licensee or the licensee's parent owns the permissible investment solely and exclusively in its own right, both of record and beneficially,

   b. The permissible investment is not subject to any pledge, lien, or security interest, and

   c. The licensee can freely negotiate, assign, or otherwise transfer the permissible investment.

2. A licensee shall not be deemed to be able freely to transfer a permissible investment which consists of a deposit in a financial institution unless such licensee is able freely to withdrawal such deposit. However, if the deposit is a savings or time deposit, as the case may be, the licensee shall not, on account of such restrictions, be deemed unable freely to withdraw the deposit.

3. A licensee shall not be deemed to be able freely to negotiate, assign, or otherwise transfer a permissible investment if any other transfer of such permissible

investment would constitute a breach or event of default by such licensee or by any affiliate of the licensee under a contract, obligation, note, or other security issued by the licensee or by any affiliate of the licensee. For example, a licensee shall not be deemed to be able freely to negotiate, assign, or otherwise transfer a permissible investment which consists of a deposit in a bank if such licensee's failure to maintain such deposit would constitute a breach of any provision for compensating balances set forth in a loan contract between such bank and the licensee or a parent of the licensee.

D. Liquidity and Quality of Permissible Investments

If the Banking Board finds that any permissible investment or class of permissible investment is no longer of sufficient liquidity or quality to be permissible investments, the Banking Board may by regulation or order declare such investment or class of investments to be ineligible.

E. Quarterly Reports

The following information regarding permissible investments must be reported in writing by each licensee as of March 31, June 30, September 30, and December 31. The written report shall be submitted to the commissioner within 60 days of the end of each quarter.

1. State whether or not the licensee complied with the provisions of the Colorado Money Order Act and rules at all times during the quarter, and, if not, describe the circumstances.

2. Provide a statement of the permissible investments owned by the licensee as of the end of the quarter, showing the total market value of such permissible investments and containing the following information with respect to each permissible investment:

    a. Identify the security, including the name of the issuer, the type of the security, CUSIP number, and such other information as may be necessary to distinguish the security from other permissible investments issued by the same issuer.

    b. State the market value of the security as of the end of the quarter.

    c. If the qualification of the security as a permissible investment depends upon the assignment of an eligible rating, state the rating assigned to the security and identify the rating service.

3. The report required to be filed shall be submitted in connection with, and not in addition to, the report required by C.R.S.12-52-110 (2)(b).

<u>LICENSED MONEY ORDER COMPANIES</u>

Integrated Payment Services, Inc.
6200 South Quebec
Englewood, CO 80111

Travelers Express Company, Inc.
1550 Utica Avenue South
Minneapolis, MN 55416

Citicorp Services, Inc.
8430 West Bryn Mawr Avenue
11th Floor, Legal Department
Chicago, IL 60631

Citicorp
399 Park Avenue
New York, NY 10043

Western Union Financial Services, Inc.
One Mack Centre Drive
Paramus, NJ 07652

Thomas Cook Currency Services, Inc.
One Penn Plaza, Suite 1714
New York, NY 10019

American Express Travel Related Services Company, Inc.
American Express Tower/W.F.C.
200 Vesey Street
New York, NY 10285

Interpayment Services Ltd.
75 Wall Street -- 10th Floor
New York, NY 10005

Barclays Bank PLC
75 Wall Street -- 10th Floor
New York, NY 10005

Travellers Cheque Associates, Ltd.
c/o American Express
American Express Tower/W.F.C.
200 Vesey Street
New York, NY 10285

Societe Francaise du Cheque de Voyage
American Express Tower/W.F.C.
200 Vesey Street
New York, NY 10285

Thomas Cook, Inc.
Travel Money Services
3 Independence Way
Princeton, NJ 08540

Thomas Cook Travellers Cheques, Ltd.
P.O. Box 36
Thorpe Wood, Peterborough
ENGLAND PE3 65SB

Thomas Cook Australia PTY Ltd.
28 Albert Road, Third Floor
South Melbourne, Victoria
AUSTRALIA 3205

Thomas Cook Travel Services, Inc.
Francheque, S.A.
c/o Thomas Cook Inc.
3 Independence Way
Princeton, NJ 08540

Circle K Money Orders Corporation
4500 South 40th Street
P.O. Box 52083
Phoenix, AZ 85072-2083

Comdata Network, Inc.
5301 Maryland Way
Brentwood, TN 37027

Mid-America Money Order Company
c/o Bank of Louisville
500 West Broadway
Louisville, KY 40202

LICENSED DEBT ADJUSTERS

Credit Counselors
1645 Court Place
Denver, CO 80202

Consumer Credit Counseling Service
of Greater Denver
5250 Leetsdale Drive #205
Denver, CO 80222

Consumer Credit Counseling Services
of Southern Colorado, Inc.
1233 Lake Plaza Drive
Colorado Springs, CO 80906

Consumer Credit Counseling
of Northern Colorado & Southeast Wyoming
1136 E. Stuart Street, Suite 4201
Fort Collins, CO 80521

ALPHABETICAL INDEX