

Danielson Associates Inc.

Summary Statistics on New Banks in the East Third Quarter 2004 Edition



Main Street Bank Corp. Wheeling, West Virginia

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**Summary Statistics on New Commercial Banks
in the East***

<u>Year Opened</u>	<u>Median</u>		<u>No. of Branches</u>	<u>No. of Banks</u>
	<u>Annual Deposit Increase</u> (In mill.)	<u>LTM Annual Income**</u> (In thous.)		
2004	-	\$ (923)	1	19
2003	-	(612)	1	13
2002	\$ 26.6	(264)	2	14
2001	23.6	258	2	20
2000	22.8	658	2	28
1999	24.0	753	3	40
1998	28.6	1,282	4	29
1997	21.1	1,537	4	14
1996	22.2	1,506	5	16
1995	21.2	1,894	6	6
1994	22.1	1,131	5	2
1993	8.1	620	3	3
1992	27.7	5,188	9	2
1991	30.4	3,837	7	5
1990	15.1	2,172	5	13
1989	9.8	2,451	4	9
1988	<u>13.8</u>	2,201	<u>5</u>	<u>13</u>
Average***	\$ 23.3		3	246

*Includes all new banks opened between January 1, 1988 and September 30, 2004 in the Atlantic seaboard states from South Carolina north.

**For twelve months ended September 30, 2004 in this and subsequent tables.

***Except for the number of banks, which is the total remaining independent banks opened between 1988 and September 30, 2004.

Source: SNL Financial, Charlottesville, Virginia and FDIC.gov website.

Summary Statistics by State

<u>Year Opened</u>	<u>Median</u>		<u>No. of Banks</u>
	<u>Annual Deposit Increase (In mill.)</u>	<u>LTM Annual Income (In thous.)</u>	
<u>Connecticut</u>			
2004	-	\$(2,447)	1
2002	\$ 24.7	(565)	2
2001	10.1	312	3
1999	14.6	266	2
1998	36.7	5,005	1
1995	18.8	1,746	1
1994	32.9	1,388	1
1990	<u>2.3</u>	440	<u>1</u>
Average	\$ 18.2		12
<u>Delaware</u>			
2000	\$ 89.4	\$ 2,999	1
1994	11.3	873	1
1990	<u>18.2</u>	7,031	<u>1</u>
Average	\$ 39.6		3
<u>District of Columbia</u>			
2004	-	\$ (895)	1
1998	\$ 12.4	772	1
1988	<u>4.9</u>	(626)	<u>1</u>
Average	\$ 8.7		3

Summary Statistics by State

<u>Year Opened</u>	<u>Median</u>		<u>No. of Banks</u>
	<u>Annual Deposit Increase (In mill.)</u>	<u>LTM Annual Income (In thous.)</u>	
<u>Maryland</u>			
2004	-	\$(1,096)	1
2003	-	(686)	2
2001	\$ 49.6	1,321	1
2000	22.2	832	2
1999	13.1	325	1
1998	66.7	3,816	1
1996	16.3	545	1
1993	8.1	966	1
1990	11.9	1,737	2
1989	6.0	766	1
1988	<u>32.0</u>	7,632	<u>2</u>
Average	\$ 24.3		15
<u>Massachusetts</u>			
2002	\$ 41.8	\$ 357	1
2001	51.4	204	1
1993	9.5	498	1
1989	47.0	8,090	1
1988	<u>23.7</u>	8,866	<u>2</u>
Average	\$ 32.9		6

Summary Statistics by State

<u>Year Opened</u>	<u>Median</u>		<u>No. of Banks</u>
	<u>Annual Deposit Increase (In mill.)</u>	<u>LTM Annual Income (In thous.)</u>	
<u>New Jersey</u>			
2003	\$ 52.8	\$(2,363)	1
2002	17.7	60	3
2001	44.1	1,034	2
2000	23.2	757	8
1999	22.9	1,025	8
1998	28.6	1,282	3
1997	12.5	716	4
1991	32.7	4,332	2
1990	17.7	934	1
1989	23.3	4,504	2
1988	<u>12.6</u>	3,124	<u>1</u>
Average	\$ 24.0		35
<u>New York</u>			
2004	-	\$(1,339)	1
2002	\$ 9.3	(1,300)	1
2000	20.5	735	2
1999	34.4	2,082	2
1998	8.0	(42)	2
1997	31.2	2,357	1
1996	25.3	693	1
1995	12.9	(445)	1
1993	6.3	620	1
1990	17.4	1,800	2
1988	<u>7.8</u>	1,370	<u>3</u>
Average	\$ 16.8		17

Summary Statistics by State

<u>Year Opened</u>	<u>Median</u>		<u>No. of Banks</u>
	<u>Annual Deposit Increase (In mill.)</u>	<u>LTM Annual Income (In thous.)</u>	
<u>North Carolina</u>			
2004	-	\$ (848)	5
2002	\$ 40.6	503	1
2001	18.7	157	3
2000	21.2	232	7
1999	35.0	2,262	3
1998	37.6	1,503	7
1997	27.8	2,116	4
1996	28.1	1,604	3
1995	30.1	2,841	2
1991	<u>30.4</u>	3,645	<u>1</u>
Average	\$ 29.0		36
<u>Pennsylvania</u>			
2004	-	\$ (967)	5
2003	\$ 55.9	(750)	3
2002	22.3	(803)	1
2001	34.8	(221)	4
2000	18.6	374	1
1999	19.6	855	6
1998	17.1	315	1
1997	16.2	1,290	3
1992	5.3	1,532	1
1991	22.0	3,911	1
1990	9.9	1,474	1
1988	<u>30.9</u>	4,980	<u>1</u>
Average	\$ 26.1		28

Summary Statistics by State

<u>Year Opened</u>	<u>Median</u>		<u>No. of Banks</u>
	<u>Annual Deposit Increase (In mill.)</u>	<u>LTM Annual Income (In thous.)</u>	
<u>South Carolina</u>			
2004	-	\$ (427)	1
2003	\$ 49.8	(597)	1
2002	36.9	(829)	1
2001	11.9	93	3
2000	33.9	1,416	4
1999	12.6	291	6
1998	23.2	1,109	4
1997	20.7	1,776	2
1996	18.4	1,160	4
1995	23.5	1,824	1
1990	17.2	3,682	2
1989	9.8	2,451	3
1988	<u>13.8</u>	1,917	<u>1</u>
Average	\$ 20.1		33

<u>Virginia</u>			
2004	-	\$ (923)	4
2003	-	(581)	3
2002	\$ 33.7	49	4
2001	13.2	21	1
2000	12.7	259	2
1999	29.7	733	9
1998	33.9	2,062	9
1996	19.3	1,422	4
1995	29.5	2,730	1
1992	50.0	8,843	1
1992	12.6	2,454	1
1988	<u>38.4</u>	8,817	<u>2</u>
Average	\$ 29.2		41

Summary Statistics by State

<u>Year Opened</u>	<u>Median</u>		<u>No. of Banks</u>
	<u>Annual Deposit Increase (In mill.)</u>	<u>LTM Annual Income (In thous.)</u>	
<u>West Virginia</u>			
2003	\$ 37.0	\$ (612)	1
2001	20.2	768	2
2000	81.6	1,835	1
1999	14.9	779	2
1996	<u>12.7</u>	1,043	<u>2</u>
Average	\$ 26.8		8
<u>Other New England</u>			
2003	\$ 26.1	\$ (121)	2
1999	31.1	1,072	1
1996	104.3	9,230	1
1991	15.6	2,856	1
1990	17.7	4,262	2
1989	<u>5.3</u>	275	<u>2</u>
Average	\$ 27.7		9
<u>Thriffs</u>			
2001	\$ 12.8	\$ (195)	3
2000	13.0	351	5
1999	34.7	2,722	3
1998	14.1	756	4
1996	10.2	487	2
1988	<u>3.9</u>	539	<u>1</u>
Average	\$ 16.0		18

New Commercial Banks in the East*

<u>Year</u> <u>Opened</u>	<u>No. of</u> <u>Banks</u>
2004**	19
2003	13
2002	14
2001	20
2000	30
1999	42
1998	36
1997	23
1996	22
1995	8
1994	4
1993	7
1992	4
1991	13
1990	34
1989	37
1988	50
1987	33
1986	27
1985	24
1984	<u>5</u>
Total	465

*Includes all independent banks opened since January 1, 1984 in the Atlantic seaboard states from South Carolina north including those that have subsequently been bought or failed, but excludes new banks established by established banks.

**Through September 30, 2004.

**Selected Financial Data on New Banks
Connecticut**

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Deposit</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)		<u>Growth</u>	<u>Income</u>		
				(In thous.)		
<u>2004</u>						
Connecticut B&T, Hartford	\$ 63.0	\$ 45.9	-	\$(2,447)	3	3/04
<u>2002</u>						
Bank of New Canaan	\$ 83.5	\$ 65.7	\$ 27.2	\$ (542)	1	4/02
Connecticut River Comm., Wethersfield	<u>52.6</u>	<u>40.7</u>	<u>22.2</u>	<u>(587)</u>	<u>1</u>	11/02
Average	\$ 68.1	\$ 53.2	\$ 24.7	\$ (565)	1	
<u>2001</u>						
Bank of Southern Conn., New Haven	\$ 73.6	\$ 57.2	\$ 19.1	\$ 312	3	10/01
Apple Valley, Cheshire	47.3	36.2	10.1	(239)	1	3/01
Community's, Bridgeport	<u>28.0</u>	<u>21.8</u>	<u>6.1</u>	<u>1,791</u>	<u>1</u>	2/01
Median	\$ 47.3	\$ 36.2	\$ 10.1	\$ 312	1	
<u>1999</u>						
Valley Bank, Bristol	\$129.4	\$107.4	\$ 21.8	\$ 474	2	11/99
Castle B&T, Meriden	<u>69.2</u>	<u>40.9</u>	<u>7.4</u>	<u>58</u>	<u>2</u>	4/99
Average	\$ 99.3	\$ 74.2	\$ 14.6	\$ 266	2	
<u>1998</u>						
Connecticut Comm., Westport	\$254.2	\$211.1	\$ 36.7	\$5,005	6	12/98
<u>1995</u>						
Simsbury B&T	\$197.4	\$178.6	\$ 18.8	\$1,746	3	3/95
<u>1994</u>						
Patriot National, Stamford	\$368.5	\$331.5	\$ 32.9	\$1,388	8	8/94
<u>1990</u>						
Prime Bank, Orange	\$ 40.9	\$ 33.9	\$ 2.3	\$ 440	1	2/90

**Selected Financial Data on New Banks
Delaware**

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Deposit</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)		<u>Growth</u>	<u>Income</u>		
				(In thous.)		
<u>2000</u>						
Bancorp Bank, Wilmington	\$531.7	\$372.6	\$ 89.4	\$2,999	1	7/00
<u>1994</u>						
Christiana B&T, Greenville	\$145.1	\$120.2	\$ 11.3	\$ 873	2	2/94
<u>1990</u>						
County Bank, Rehoboth Beach	\$290.7	\$259.9	\$ 18.2	\$7,031	8	7/90

**Selected Financial Data on New Banks
District of Columbia**

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Deposit</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)		<u>Growth</u>	<u>Income</u>		
				(In thous.)		
<u>2004</u>						
WashingtonFirst	\$ 30.7	\$ 22.3	-	\$ (895)	2	4/04
<u>1998</u>						
City First	\$ 94.6	\$ 72.4	\$ 12.4	\$ 772	1	11/98
<u>1988</u>						
First Liberty	\$ 97.2	\$ 81.8	\$ 4.9	\$ (626)	4	2/88

Selected Financial Data on New Banks
Maryland

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Growth</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)			(In thous.)		
<u>2004</u>						
Howard Bank, Ellicott City	\$ 27.4	\$ 11.5	-	\$(1,096)	1	8/04
<u>2003</u>						
Fidelity & Trust, Bethesda	\$204.8	\$ 93.7	-	\$ (677)	1	11/03
Congressional Bank, Potomac	<u>43.6</u>	<u>30.7</u>	<u>-</u>	<u>(695)</u>	<u>1</u>	10/03
Average	\$124.2	\$ 62.2	-	\$(686)	1	
<u>2001</u>						
Frederick County Bank	\$158.9	\$144.5	\$ 49.6	\$ 1,321	2	10/01
<u>2000</u>						
Bay National, Baltimore	\$157.9	\$142.3	\$ 32.2	\$ 609	2	5/00
CommerceFirst, Annapolis	<u>61.4</u>	<u>51.5</u>	<u>12.1</u>	<u>1,054</u>	<u>1</u>	6/00
Average	\$109.7	\$ 96.9	\$ 22.2	\$ 832	2	
<u>1999</u>						
Capital, Rockville	\$ 73.6	\$ 63.2	\$ 13.1	\$ 325	2	12/99
<u>1998</u>						
EagleBank, Bethesda	\$490.3	\$411.1	\$ 66.7	\$3,816	7	7/98
<u>1996</u>						
County National, Glen Burnie	\$140.4	\$126.4	\$ 16.3	\$ 545	5	12/96
<u>1993</u>						
Easton B&T	\$106.5	\$ 91.6	\$ 8.1	\$ 966	5	7/93
<u>1990</u>						
BankAnnapolis	\$271.2	\$222.3	\$ 15.1	\$2,172	6	1/90
County First, La Plata	<u>147.8</u>	<u>124.7</u>	<u>8.6</u>	<u>1,302</u>	<u>5</u>	3/90
Average	\$209.5	\$173.5	\$ 11.9	\$1,737	6	
<u>1989</u>						
Old Line National, Waldorf	\$108.8	\$ 89.6	\$ 6.0	\$ 766	4	9/89

**Selected Financial Data on New Banks
Maryland (Cont'd.)**

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Deposit</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)		<u>Growth</u>	<u>Income</u>		
				(In thous.)		
<u>1988</u>						
Columbia Bank	\$1,177.3	\$915.4	\$ 55.8	\$13,063	24	5/88
Damascus Community	<u>153.5</u>	<u>132.4</u>	<u>8.1</u>	<u>2,201</u>	<u>4</u>	<u>7/88</u>
Average	\$665.4	\$523.9	\$ 32.0	\$7,632	14	

Selected Financial Data on New Banks
Massachusetts

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Deposit</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)		<u>Growth</u>	<u>Income</u>		
				(In thous.)		
<u>2002</u>						
Leader Bank, Arlington	\$132.0	\$101.1	\$ 41.8	\$ 357	2	5/02
<u>2001</u>						
Commonwealth, Worcester	\$182.1	\$145.7	\$ 51.4	\$ 204	3	11/01
<u>1993</u>						
Asian American B&T, Boston	\$126.3	\$106.1	\$ 9.5	\$ 498	3	8/93
<u>1989</u>						
Enterprise, Lowell	\$821.5	\$741.0	\$ 47.0	\$8,090	12	1/89
<u>1988</u>						
Capital Crossing, Boston	\$1,016.9	\$689.6	\$ 41.6	\$17,448	1	2/88
Mercantile B&T, Boston	<u>105.7</u>	<u>91.6</u>	<u>5.7</u>	<u>283</u>	<u>3</u>	<u>9/88</u>
Average	\$561.3	\$390.6	\$ 23.7	\$ 8,866	2	

Selected Financial Data on New Banks
New Jersey

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Growth</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)			(In thous.)		
<u>2003</u>						
Liberty Bell, Cherry Hill	\$ 70.5	\$ 61.6	\$52.8	\$(2,363)	1	8/03
<u>2002</u>						
Grand Bank, Hamilton	\$179.6	\$163.0	\$ 63.1	\$2,153	2	3/02
Pascack Comm., Westwood	51.3	36.9	17.7	(529)	1	2/02
Enterprise, Kenilworth	<u>49.2</u>	<u>40.4</u>	<u>15.7</u>	<u>60</u>	<u>1</u>	8/02
Median	\$ 51.3	\$ 40.4	\$ 17.7	\$ 60	1	
<u>2001</u>						
InterState Net, Cherry Hill	\$238.1	\$213.8	\$ 64.1	\$ 505	2	5/01
Mariner's Bank, Edgewater	<u>103.4</u>	<u>82.4</u>	<u>24.1</u>	<u>1,563</u>	<u>2</u>	5/01
Average	\$170.8	\$148.1	\$ 44.1	\$1,034	2	
<u>2000</u>						
Bayonne Community	\$383.0	\$328.4	\$ 83.8	\$3,198	3	11/00
Two River Comm., Middletown	223.1	191.8	41.9	1,092	7	2/00
1st Colonial, Collingswood	144.6	121.9	28.7	569	2	6/00
Hilltop Community, Summit	135.9	116.4	24.9	1,119	2	2/00
Rumson-Fair Haven Bank	102.7	91.5	21.5	(204)	2	7/00
Harvest Comm., Pennsville	101.6	96.6	20.7	285	3	1/00
Franklin Bank, Nutley	81.2	70.8	18.1	829	1	10/00
Allegiance Comm. S. Orange	<u>73.4</u>	<u>63.0</u>	<u>14.3</u>	<u>685</u>	<u>1</u>	5/00
Median	\$119.3	\$106.5	\$ 23.2	\$ 757	2	
<u>1999</u>						
Boardwalk, Linwood	\$284.6	\$204.1	\$ 39.5	\$1,859	2	7/99
Parke Bank, Sewell	205.6	172.0	30.4	2,661	3	1/99
Hopewell Valley, Pennington	153.9	136.5	24.4	1,064	4	2/99
Advantage Bank, Branchburg	147.6	133.9	23.6	985	5	1/99
Cornerstone, Moorestown	127.2	110.5	22.1	515	3	10/99
New Millennium, New Brunswick	98.3	82.5	15.7	1,671	2	7/99
Red Oak, Morristown*	95.6	74.5	13.8	614	1	4/99
Rock Community, Glen Rock**	<u>35.5</u>	<u>22.9</u>	<u>4.2</u>	<u>230</u>	<u>1</u>	4/99
Median	\$137.4	\$122.2	\$ 22.9	\$1,025	3	

* Announced acquisition by Center Bancorp.

** Affiliated with Greater Community Bancorp.

**Selected Financial Data on New Banks
New Jersey (Cont'd)**

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Deposit</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)		Growth	Income		
				(In thous.)		
<u>1998</u>						
Monmouth Community, Long Branch*	\$ 251.5	\$230.4	\$ 37.4	\$1,295	6	7/98
Somerset Hills, Bernardsville	187.4	167.0	28.6	1,282	3	12/98
Town Bank, Westfield	<u>126.2</u>	<u>111.6</u>	<u>18.6</u>	<u>1,120</u>	<u>2</u>	10/98
Median	\$ 187.4	\$167.0	\$ 28.6	\$1,282	3	
<u>1997</u>						
Allaire Community, Wall*	\$ 206.2	\$ 188.8	\$ 25.7	\$1,752	7	5/97
Shore Comm., Toms River	120.3	101.8	13.4	793	4	2/97
First BankAmericano, Elizabeth	99.2	88.8	11.5	638	2	1/97
United Heritage, Edison	<u>56.8</u>	<u>52.6</u>	<u>7.5</u>	<u>(1,110)</u>	<u>1</u>	10/97
Median	\$109.8	\$ 95.3	\$ 12.5	\$ 716	3	
<u>1991</u>						
Unity Bank, Clinton	\$492.7	\$425.3	\$ 32.5	\$4,827	13	9/91
Somerset Valley, Somerville	<u>474.3</u>	<u>421.1</u>	<u>32.8</u>	<u>3,837</u>	<u>11</u>	12/91
Average	\$483.5	\$423.2	\$ 32.7	\$4,332	12	
<u>1990</u>						
Sterling Bank, Mount Laurel	\$288.9	\$245.2	\$ 17.7	\$ 934	6	12/90
<u>1989</u>						
First Washington, Windsor**	\$486.3	\$418.8	\$ 28.2	\$5,189	16	12/89
First Constitution, Cranbury	<u>329.8</u>	<u>277.9</u>	<u>18.3</u>	<u>3,818</u>	<u>10</u>	7/89
Average	\$408.1	\$348.4	\$ 23.3	\$4,504	13	
<u>1988</u>						
Bergen Commercial, Paramus***	\$262.2	\$210.2	\$ 12.6	\$3,124	6	2/88

* Announced merger of equals.

** Announced acquisition by Fulton Financial.

*** Affiliated with Greater Community Bancorp.

Selected Financial Data on New Banks
New York

	<u>September 30, 2004</u>	<u>September 30, 2004</u>	<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Deposit</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)		Growth	Income		
				(In thous.)		
<u>2004</u>						
Empire State, Newburgh	\$ 21.0	\$ 6.4	-	\$(1,339)	1	6/04
<u>2002</u>						
Community Bank of Orange, Middletown	\$ 21.6	\$ 18.6	\$ 9.3	\$(1,300)	1	10/02
<u>2000</u>						
Alpine Capital, NYC	\$165.2	\$138.6	\$ 30.2	\$1,204	1	3/00
American Community Glen Cove	<u>58.1</u>	<u>51.2</u>	<u>10.8</u>	<u>265</u>	<u>1</u>	1/00
Average	\$111.7	\$ 94.9	\$ 20.5	\$ 735	1	
<u>1999</u>						
Metropolitan, NYC	\$257.5	\$218.4	\$ 41.6	\$3,119	1	6/99
First American, Brooklyn	<u>153.7</u>	<u>133.3</u>	<u>27.1</u>	<u>1,044</u>	<u>4</u>	11/99
Average	\$205.6	\$175.9	\$ 34.4	\$2,082	3	
<u>1998</u>						
Liberty Bank, NYC	\$ 59.4	\$ 50.0	\$ 7.6	\$ 50	2	3/98
Hamptons State, Southampton	<u>54.5</u>	<u>49.9</u>	<u>8.3</u>	<u>(134)</u>	<u>1</u>	10/98
Average	\$ 57.0	\$ 50.0	\$ 8.0	\$ (42)	2	
<u>1997</u>						
Victory State, Staten Island	\$234.4	\$215.9	\$ 31.2	\$2,357	4	11/97
<u>1996</u>						
Excel Bank, NYC	\$251.2	\$281.9	\$ 25.3	\$ 693	2	2/96
<u>1995</u>						
Capital B&T, Albany	\$123.3	\$113.5	\$ 12.9	\$ (445)	2	12/95
<u>1993</u>						
Community Bank-Sullivan Co. Thompson	\$ 75.3	\$ 68.7	\$ 6.3	\$ 620	3	12/93

**Selected Financial Data on New Banks
New York (Cont'd.)**

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Deposit</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)		<u>Growth</u>	<u>Income</u>		
				(In thous.)		
<u>1990</u>						
Long Island Commercial, Islandia	\$537.4	\$377.8	\$ 25.8	\$2,614	12	1/90
Community Capital, NYC	<u>152.0</u>	<u>124.0</u>	<u>9.0</u>	<u>985</u>	<u>2</u>	11/90
Average	\$344.7	\$250.9	\$ 17.4	\$1,800	7	
<u>1988</u>						
Country Bank, Carmel	\$304.7	\$285.3	\$ 17.3	\$1,281	5	4/88
Amerasia Bank, Flushing	143.3	127.6	7.8	1,370	1	6/88
Riverside Bank, Poughkeepsie	<u>126.4</u>	<u>116.6</u>	<u>7.0</u>	<u>1,395</u>	<u>4</u>	2/88
Median	\$143.3	\$127.6	\$ 7.8	\$1,370	4	

**Selected Financial Data on New Banks
North Carolina**

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Deposit</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)		Growth	Income		
				(In thous.)		
<u>2004</u>						
Mountain 1 st , Hendersonville	\$118.6	\$ 97.2	-	\$(1,949)	4	4/04
New Century, Fayetteville*	54.8	46.3	-	(505)	1	1/04
Select B&T, Winterville	23.9	10.1	-	(615)	2	8/04
Carolina Commerce, Gastonia	14.4	6.6	-	(1,252)	1	6/04
Alliance B&T, Shelby	<u>11.4</u>	<u>1.0</u>	-	<u>(848)</u>	<u>2</u>	9/04
Median	\$ 23.9	\$ 10.1	-	\$ (848)	2	
<u>2002</u>						
Port City Capital, Wilmington	\$ 99.8	\$ 91.3	\$ 40.6	\$ 503	1	7/02
<u>2001</u>						
Cardinal State, Durham	\$124.2	\$105.4	\$ 32.4	\$ (52)	3	6/01
Parkway Bank, Lenoir	71.8	59.2	18.7	157	2	8/01
Sound Banking, Morehead City	<u>59.0</u>	<u>50.2</u>	<u>16.3</u>	<u>340</u>	<u>1</u>	9/01
Median	\$ 71.8	\$ 59.2	\$ 18.7	\$ 157	2	
<u>2000</u>						
North State, Raleigh	\$298.4	\$256.7	\$ 59.2	\$1,361	3	6/00
New Century, Dunn*	269.0	220.7	50.9	1,652	3	5/00
Bank of Oak Ridge	125.9	93.4	20.8	232	2	4/00
SterlingSouth B&T, Greensboro	112.4	92.3	23.1	223	2	10/00
Cornerstone Bank, Wilson	111.3	97.1	21.2	630	1	3/00
Carolina Trust, Lincolnton	73.8	65.9	17.2	205	3	12/00
Millennia Comm., Greenville	<u>26.1</u>	<u>20.9</u>	<u>4.8</u>	<u>(738)</u>	<u>1</u>	5/00
Median	\$112.4	\$ 93.4	\$ 21.2	\$ 232	2	
<u>1999</u>						
Paragon, Raleigh	\$337.9	\$263.0	\$ 48.5	\$2,888	1	5/99
First Trust, Charlotte	234.1	198.3	35.0	2,262	3	1/99
Trinity Bank, Monroe	<u>147.5</u>	<u>124.3</u>	<u>25.3</u>	<u>772</u>	<u>3</u>	11/99
Median	\$234.1	\$198.3	\$ 35.0	\$2,262	3	

* Affiliated with New Century Bancorp, Inc.

**Selected Financial Data on New Banks
North Carolina (Cont'd.)**

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Deposit</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)		Growth	Income		
				(In thous.)		
<u>1998</u>						
Gateway B&T, Elizabeth City	\$411.4	\$298.6	\$ 51.2	\$2,265	15	12/98
Crescent State, Cary	331.0	277.1	48.2	2,287	8	12/98
American Community, Monroe	294.1	233.8	39.5	1,961	8	11/98
Bank of the Carolinas, Mocksville	266.7	219.5	37.6	1,503	7	12/98
Bank of Wilmington	180.1	157.0	25.1	1,030	3	6/98
Scottish Bank, Charlotte	146.0	121.1	18.4	692	4	6/98
Alamance National, Graham	<u>145.8</u>	<u>107.0</u>	<u>17.6</u>	<u>381</u>	<u>3</u>	<u>9/98</u>
Median	\$266.7	\$219.5	\$ 37.6	\$1,503	7	
<u>1997</u>						
Capital Bank, Raleigh	\$874.8	\$649.5	\$ 89.6	\$6,006	20	6/97
MidCarolina, Burlington	279.2	211.9	29.6	2,021	5	8/97
Waccamaw, Whiteville	226.3	184.4	26.0	2,210	5	9/97
Bank of Asheville	<u>127.8</u>	<u>112.0</u>	<u>16.4</u>	<u>688</u>	<u>4</u>	<u>12/97</u>
Median	\$252.8	\$198.2	\$ 27.8	\$2,116	5	
<u>1996</u>						
Southern Community, Winston-Salem	\$879.6	\$641.8	\$ 81.1	\$4,516	8	11/96
Carolina Bank, Greensboro	267.1	220.1	28.1	1,601	4	11/96
Surrey B&T, Mount Airy	<u>158.5</u>	<u>133.2</u>	<u>16.3</u>	<u>1,604</u>	<u>5</u>	<u>7/96</u>
Median	\$267.1	\$220.1	\$ 28.1	\$1,604	5	
<u>1995</u>						
Catawba Valley, Hickory*	\$458.8	\$373.8	\$ 41.9	\$3,719	12	11/95
First Gaston, Gastonia*	<u>212.2</u>	<u>169.3</u>	<u>18.3</u>	<u>1,963</u>	<u>5</u>	<u>7/95</u>
Average	\$335.5	\$271.6	\$ 30.1	\$2,841	9	
<u>1991</u>						
Bank of North Carolina, Thomasville	\$484.1	\$390.1	\$ 30.4	\$3,645	6	12/91

*Affiliated with Integrity Financial Corporation.

**Selected Financial Data on New Banks
Pennsylvania**

	<u>September 30, 2004</u>		Annual	LTM	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u> (In millions)	<u>Deposit</u> <u>Growth</u>	<u>Annual</u> <u>Income</u> (In thous.)		
<u>2004</u>						
Gateway, McMurry	\$ 45.1	\$ 29.8	-	\$(1,601)	1	5/04
Penn Liberty, Wayne	44.5	4.4	-	(995)	1	9/04
CNB Community, Clarion	26.8	18.2	-	(967)	1	1/04
Meridian, Berwyn	25.2	6.3	-	(851)	1	7/04
Bucks County, Doylestown	<u>20.4</u>	<u>2.6</u>	-	<u>(870)</u>	<u>1</u>	8/04
Median	\$ 26.8	\$ 6.3	-	\$ (967)	1	
<u>2003</u>						
Affinity, Wyomissing	\$ 99.2	\$ 83.9	\$ 55.9	\$ (750)	1	4/03
Integrity, Camp Hill	95.6	79.5	59.6	(253)	1	6/03
Berkshire, Wyomissing	<u>50.0</u>	<u>43.3</u>	<u>43.3</u>	<u>(1,092)</u>	<u>1</u>	9/03
Median	\$ 95.6	\$ 79.5	\$ 55.9	\$ (750)	1	
<u>2002</u>						
York Traditions, York	\$ 50.9	\$ 42.7	\$ 22.3	\$ (803)	1	10/02
<u>2001</u>						
American Home, Lancaster	\$156.3	\$121.1	\$ 38.2	(112)	2	8/01
Earthstar, Upper Southampton	154.7	117.4	31.8	1,439	4	1/01
Embassy Bank, Bethlehem	148.4	130.6	44.8	(337)	2	11/01
Landmark Community, Pittston	<u>97.1</u>	<u>82.6</u>	<u>23.1</u>	<u>(329)</u>	<u>3</u>	3/01
Median	\$151.6	\$119.3	\$ 34.8	\$ (221)	3	
<u>2000</u>						
First CornerStone, King of Prussia	\$104.7	\$ 83.5	\$ 18.6	\$ 374	3	3/00
<u>1999</u>						
Stonebridge Bank, Exton	\$354.5	\$218.6	\$ 39.2	\$1,516	1	2/99
Legacy, Harrisburg	319.2	246.3	49.3	1,977	8	9/99
Pennsylvania Business Bank, Philadelphia	176.1	145.6	26.5	(821)	5	3/99
Allegiance, Bala Cynwyd	81.2	66.4	12.6	376	1	7/99
Asian Bank, Philadelphia	53.6	45.9	8.6	364	1	6/99
Philadelphia Trust, Philadelphia	<u>22.6</u>	<u>11.9</u>	<u>2.2</u>	<u>1,334</u>	<u>1</u>	4/99
Median	\$128.7	\$106.0	\$ 19.6	\$ 855	1	

**Selected Financial Data on New Banks
Pennsylvania (Cont'd.)**

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Deposit</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)		<u>Growth</u>	<u>Income</u>		
				(In thous.)		
<u>1998</u>						
Enterprise Bank, Allison Park	\$110.6	\$101.4	\$ 17.1	\$ 315	2	10/98
<u>1997</u>						
American Bank, Allentown	\$502.0	\$364.9	\$ 49.8	\$2,919	1	6/97
New Century, Phoenixville	140.4	117.5	16.2	724	3	6/97
Pocono Community, Stroudsburg	<u>121.9</u>	<u>105.0</u>	<u>15.4</u>	<u>1,290</u>	<u>2</u>	11/97
Median	\$140.4	\$117.5	\$ 16.2	\$1,290	2	
<u>1992</u>						
United Bank, Philadelphia	\$ 75.3	\$ 66.5	\$ 5.3	\$1,532	4	3/92
<u>1991</u>						
East Penn, Emmaus	\$350.5	\$284.7	\$ 22.0	\$3,911	7	11/91
<u>1990</u>						
Woodlands Bank, Williamsport	\$173.7	\$138.9	\$ 9.9	\$1,474	4	10/90
<u>1988</u>						
Republic First, Philadelphia	\$661.2	\$496.4	\$ 30.9	\$4,980	9	9/88

**Selected Financial Data on New Banks
South Carolina**

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Deposit</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)		<u>Growth</u>	<u>Income</u>		
				(In thous.)		
<u>2004</u>						
CoastalStates, Hilton Head Island	\$ 38.5	\$ 25.8	-	\$ (427)	1	8/04
<u>2003</u>						
Tidelands Bank, Mt. Pleasant	\$ 64.4	\$ 49.8	\$ 49.8	\$ (597)	1	10/03
<u>2002</u>						
Carolina National, Columbia	\$ 92.7	\$ 82.9	\$ 36.9	\$ (829)	2	7/02
<u>2001</u>						
Crescent Bank, Myrtle Beach*	\$138.5	\$114.4	\$ 35.2	\$ 960	2	7/01
Islands Community, Beaufort	46.4	38.7	11.9	81	1	7/01
Bank of Camden	<u>41.3</u>	<u>28.1</u>	<u>7.9</u>	<u>93</u>	<u>1</u>	2/01
Median	\$ 46.4	\$ 38.7	\$ 11.9	\$ 93	1	
<u>2000</u>						
Greenville First Bank	\$292.8	\$185.9	\$ 39.1	\$1,977	1	1/00
First National, Spartanburg	227.1	191.2	42.5	1,627	3	3/00
Lowcountry, Beaufort	141.9	126.6	28.7	1,205	2	5/00
SunBank, Murrells Inlet	<u>85.8</u>	<u>76.7</u>	<u>19.6</u>	<u>22</u>	<u>2</u>	11/00
Median	\$184.5	\$156.3	\$ 33.9	\$1,416	2	
<u>1999</u>						
First Reliance, Florence	\$255.8	\$210.2	\$ 40.7	\$1,325	3	8/99
New Commerce, Greenville**	94.1	79.0	14.6	(173)	2	5/99
Cornerstone, Easley	91.8	75.2	14.8	552	2	9/99
Hartsville Community	64.6	56.2	10.5	291	1	6/99
Seneca National Bank	46.8	41.7	7.4	290	1	2/99
South Carolina Community, Columbia	<u>35.0</u>	<u>31.1</u>	<u>5.7</u>	<u>55</u>	<u>3</u>	3/99
Median	\$ 78.2	\$ 65.7	\$ 12.6	\$ 291	2	
<u>1998</u>						
SouthCoast Community, Mount Pleasant	\$317.2	\$233.2	\$ 37.8	\$2,743	6	7/98
GrandSouth, Fountain Inn	203.3	172.6	28.4	1,223	2	9/98

* Affiliated with Carolina Financial.

** Announced acquisition by SCBT Financial Corporation.

**Selected Financial Data on New Banks
South Carolina (Cont'd.)**

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Deposit</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)		Growth	Income		
				(In thous.)		
<u>1998 (Cont'd.)</u>						
Bank of Anderson	\$139.1	\$109.7	\$ 18.0	\$ 995	2	9/98
Florence National*	<u>65.9</u>	<u>54.5</u>	<u>8.7</u>	<u>492</u>	<u>1</u>	7/98
Median	\$171.2	\$141.2	\$ 23.2	\$1,109	2	
<u>1997</u>						
Community First, Charleston**	\$262.9	\$197.2	\$ 26.6	\$2,231	4	4/97
People's Community, Aiken***	<u>122.0</u>	<u>103.5</u>	<u>14.8</u>	<u>1,321</u>	<u>3</u>	9/97
Average	\$192.5	\$150.4	\$ 20.7	\$1,776	4	
<u>1996</u>						
First South, Spartanburg	\$286.8	\$236.9	\$ 29.0	\$2,981	4	8/96
Beach First, Myrtle Beach	225.4	191.5	23.9	1,411	4	9/96
Sumter National*	133.8	107.6	12.9	908	2	6/96
First National-Carolinas, Gaffney****	<u>81.7</u>	<u>59.9</u>	<u>7.5</u>	<u>398</u>	<u>3</u>	10/96
Median	\$179.6	\$149.6	\$ 18.4	\$1,160	4	
<u>1995</u>						
First Community, Lexington	\$244.0	\$215.1	\$ 23.5	\$1,824	10	8/95
<u>1990</u>						
Summit National, Greenville	\$319.9	\$240.2	\$ 16.9	\$3,961	4	7/90
Community First, Walhalla	<u>290.1</u>	<u>254.4</u>	<u>17.4</u>	<u>3,403</u>	<u>5</u>	3/90
Average	\$305.0	\$247.3	\$ 17.2	\$3,682	5	
<u>1989</u>						
CapitalBank, Greenwood	\$542.1	\$389.0	\$ 24.7	\$5,160	14	1/89
Greer State	223.3	154.3	9.8	2,451	3	1/89
Bank of Walterboro	<u>133.2</u>	<u>120.2</u>	<u>7.8</u>	<u>1,551</u>	<u>3</u>	5/89
Median	\$223.3	\$154.3	\$ 9.8	\$2,451	3	
<u>1988</u>						
Horry County State, Loris	\$290.6	\$230.7	\$ 13.8	\$1,917	10	1/88

*Affiliated with Community Bankshares.

**Affiliated with Carolina Financial.

***Announced acquisition by First Citizens Bancorporation.

****Affiliated with American Community Bancshares.

**Selected Financial Data on New Banks
Virginia**

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Deposit</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)		<u>Growth</u>	<u>Income</u>		
				(In thous.)		
<u>2004</u>						
Bank of Virginia, Midlothian	\$ 38.9	\$ 30.0	-	\$(2,009)	3	1/04
MainStreet, Herndon	23.8	12.3	-	(951)	1	5/04
River City, Mechanicsville	18.0	9.4	-	(438)	1	7/04
Bank of Louisa*	<u>17.9</u>	<u>13.7</u>	<u>-</u>	<u>(894)</u>	<u>1</u>	4/04
Median	\$ 20.9	\$ 13.0	-	\$ (923)	1	
<u>2003</u>						
SuffolkFirst Bank	\$ 71.9	\$ 56.6	\$ 34.0	\$ (247)	2	1/03
Colonial Virginia, Gloucester	37.6	26.8	-	(826)	2	11/03
Citizens National, Windsor	<u>20.5</u>	<u>16.6</u>	<u>11.7</u>	<u>(581)</u>	<u>1</u>	4/03
Median	\$ 37.6	\$ 26.8	-	\$ (581)	2	
<u>2002</u>						
Peoples Bank, Richmond	\$168.7	\$146.2	\$ 58.5	\$ 1,236	3	4/02
Franklin, Rocky Mount**	92.9	86.4	41.4	(164)	2	9/02
Bank of Goochland*	51.5	47.5	25.9	(364)	2	9/02
Highlands, Covington***	<u>43.1</u>	<u>36.1</u>	<u>17.3</u>	<u>262</u>	<u>2</u>	9/02
Median	\$ 72.2	\$ 67.0	\$ 33.7	\$ 49	2	
<u>2001</u>						
Freedom Bank, Vienna	\$ 48.9	\$ 41.9	\$ 13.2	\$ 21	1	7/01
<u>2000</u>						
Bank of Powhatan*	\$ 63.4	\$ 53.7	\$ 11.9	\$ 617	1	3/00
Smith River, Martinsville**	<u>60.7</u>	<u>56.3</u>	<u>13.5</u>	<u>(99)</u>	<u>3</u>	7/00
Average	\$ 62.1	\$ 55.0	\$ 12.7	\$ 259	2	

* Affiliated with TransCommunity Bankshares Inc.

** Affiliated with MainStreet Bankshares, Inc.

*** Affiliated with Community First Financial Corporation.

**Selected Financial Data on New Banks
Virginia (Cont'd.)**

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Growth</u>	<u>Income</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)			(In thous.)		
<u>1999</u>						
TowneBank, Portsmouth	\$1,415.9	\$1,124.4	\$204.4	\$9,029	16	4/99
Access National, Chantilly	389.7	253.7	52.5	3,641	3	12/99
Millennium, Reston	330.8	263.5	47.9	1,698	7	4/99
Monarch, Chesapeake	216.5	173.2	32.0	600	5	5/99
Bank of the James, Lynchburg	169.9	153.5	29.7	1,295	4	7/99
Community First, Lynchburg**	150.6	136.5	27.3	733	4	10/99
Southern Community, Midlothian	145.5	122.3	25.3	468	3	12/99
Bank of Richmond, Richmond	109.5	93.5	17.8	638	4	7/99
Citizens Community, South Hill	<u>100.8</u>	<u>92.2</u>	<u>19.1</u>	<u>520</u>	<u>3</u>	12/99
Median	\$169.9	\$153.5	\$ 29.7	\$ 733	4	
<u>1998</u>						
Cardinal Financial, McLean	\$1,171.0	\$821.9	\$129.8	\$4,801	15	6/98
Alliance Bank, Fairfax	525.1	411.2	69.5	3,334	5	11/98
New Peoples Bank, Honaker	416.8	380.8	64.4	3,803	18	10/98
James Monroe, Arlington	400.3	370.6	58.5	2,913	6	6/98
First National Exchange, Roanoke*	237.6	217.3	33.9	2,062	14	5/98
Virginia Nat'l-Charlottesville	235.1	205.5	33.3	1,785	6	7/98
Potomac Bank, Fairfax	182.5	147.8	24.0	916	3	8/98
First Capital, Glen Allen	164.9	146.0	25.0	429	4	12/98
Albemarle First, Charlottesville	<u>120.1</u>	<u>96.6</u>	<u>16.8</u>	<u>(509)</u>	<u>4</u>	12/98
Median	\$237.6	\$217.3	\$ 33.9	\$2,062	6	
<u>1996</u>						
Patriot, Fredericksburg**	\$240.7	\$221.5	\$ 26.8	\$2,281	12	7/96
Mountain National, Galax**	224.9	209.4	25.4	1,685	8	7/96
Shenandoah National, Staunton**	117.7	108.5	13.2	987	6	7/96
Central National, Lynchburg**	<u>105.7</u>	<u>94.1</u>	<u>11.4</u>	<u>1,159</u>	<u>6</u>	7/96
Median	\$171.3	\$159.0	\$ 19.3	\$1,422	7	

* Affiliated with Community First Financial Corporation.

** Affiliated with Bank Services Co. of Virginia.

**Selected Financial Data on New Banks
Virginia (Cont'd.)**

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Deposit</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)		<u>Growth</u>	<u>Income</u>		
				(In thous.)		
<u>1995</u>						
Valley Bank, Roanoke	\$364.5	\$277.8	\$ 29.5	\$2,730	7	5/95
<u>1992</u>						
Community Bank-Northern Va. Sterling	\$895.2	\$629.3	\$ 50.0	\$8,843	13	2/92
<u>1990</u>						
Rockingham Heritage, Harrisonburg*	\$205.8	\$175.1	\$ 12.6	\$ 2,454	8	11/90
<u>1988</u>						
Virginia Commerce, Arlington	\$1,106.2	\$952.5	\$ 58.0	\$13,579	14	5/88
Marathon Bank, Winchester*	<u>349.8</u>	<u>298.2</u>	<u>18.8</u>	<u>4,054</u>	<u>8</u>	<u>12/88</u>
Average	\$728.0	\$625.4	\$ 38.4	\$ 8,817	11	

*Affiliated with Premier Community Bankshares.

**Selected Financial Data on New Banks
Other New England**

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Growth</u>	<u>Annual</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)			(In thous.)		
<u>2003</u>						
Rivergreen, Kennebunk, Me.	\$ 50.9	\$ 40.9	\$ 25.8	\$ (357)	1	3/03
Independence, East Greenwich, R.I.	<u>49.0</u>	<u>39.6</u>	<u>26.4</u>	<u>115</u>	<u>1</u>	3/03
Average	\$ 50.0	\$ 40.3	\$ 26.1	\$ (121)	1	
<u>1999</u>						
Centrix B&T, Bedford, N.H.	\$204.3	\$166.1	\$ 31.1	\$1,072	3	6/99
<u>1996</u>						
Bank Rhode Island, East Providence	\$1,210.2	\$886.5	\$104.3	\$9,230	14	3/96
<u>1991</u>						
Ledyard Nat'l., Norwich, Vt.	\$254.0	\$209.5	\$ 15.6	\$2,856	7	5/91
<u>1990</u>						
Community B&T, Wolfeboro, N.H.	\$433.2	\$381.8	\$ 26.8	\$7,700	8	7/90
First Citizens, Presque Isle, Me.	<u>137.4</u>	<u>124.0</u>	<u>8.6</u>	<u>824</u>	<u>5</u>	4/90
Average	\$285.3	\$252.9	\$ 17.7	\$4,262	7	
<u>1989</u>						
Bow Mills B&T, N.H.	\$117.9	\$109.1	\$ 6.9	\$ 555	3	1/89
First Community, Woodstock, Vt.	<u>67.8</u>	<u>55.5</u>	<u>3.7</u>	<u>(5)</u>	<u>3</u>	11/89
Average	\$ 92.9	\$ 82.3	\$ 5.3	\$ 275	3	

Selected Financial Data on New Thrifts

	<u>September 30, 2004</u>		<u>Annual</u>	<u>LTM</u>	<u>No. of</u>	<u>Date</u>
	<u>Assets</u>	<u>Deposits</u>	<u>Growth</u>	<u>Income</u>	<u>Branches</u>	<u>Opened</u>
	(In millions)			(In thous.)		
<u>2001</u>						
Community Savings, Woodhaven, N.Y.	\$ 67.2	\$ 56.9	\$ 17.5	\$ 185	2	7/01
InsurBanc, Farmington, Ct.	64.1	38.1	10.9	(688)	1	4/01
Union Savings, Providence, R.I.	<u>41.5</u>	<u>37.4</u>	<u>12.8</u>	<u>(195)</u>	<u>1</u>	11/01
Median	\$ 64.1	\$ 38.1	\$ 12.8	\$ (195)	1	
<u>2000</u>						
1st Service, McLean, Va.	\$ 91.2	\$ 80.7	\$ 21.5	\$ 351	1	12/00
Select Bank, Egg Harbor, N.J.	86.6	79.5	20.7	582	3	11/00
BAY.NET Bank, Bel Air, Md.	69.1	60.6	13.0	378	2	2/00
Province Bank, Marietta, Pa.	62.9	46.9	11.5	(388)	2	9/00
Fort Lee Savings, Fort Lee, N.J.	<u>26.7</u>	<u>22.7</u>	<u>5.9</u>	<u>(14)</u>	<u>1</u>	12/00
Median	\$ 69.1	\$ 60.6	\$ 13.0	\$ 351	2	
<u>1999</u>						
Greater Buffalo, Buffalo, N.Y.	\$657.5	\$477.0	\$ 97.0	\$3,135	7	11/99
First Central, Whitestone, N.Y.	206.7	190.9	34.7	2,722	3	4/99
First Capital, Bennettsville, S.C.	<u>43.5</u>	<u>35.7</u>	<u>7.1</u>	<u>379</u>	<u>2</u>	9/99
Median	\$206.7	\$190.9	\$34.7	\$2,722	3	
<u>1998</u>						
Nittany Bank, State College, Pa.	\$294.0	\$246.9	\$ 41.7	\$2,272	4	10/98
Little Bank, Kinston, N.C.	137.7	114.8	19.4	803	5	11/98
Community First, Pikesville, Md.	65.3	56.3	8.8	708	1	5/98
New Republic, Rocky Mount, N.C.	<u>34.4</u>	<u>28.5</u>	<u>4.9</u>	<u>299</u>	<u>2</u>	12/98
Median	\$101.5	\$ 85.6	\$ 14.1	\$ 756	3	
<u>1996</u>						
First Savers, Greenville, S.C.	\$182.8	\$136.6	\$ 15.9	\$ 932	3	3/96
Monadnock Community, Peterborough, N.H.	<u>65.9</u>	<u>36.8</u>	<u>4.4</u>	<u>41</u>	<u>2</u>	5/96
Average	\$124.4	\$ 86.7	\$ 10.2	\$ 487	3	
<u>1988</u>						
Comm. Guaranty, Plymouth, N.H.	\$ 72.5	\$ 63.8	\$ 3.9	\$ 539	2	5/88

New Bank Sales

<u>Seller</u>	<u>Buyer</u>	<u>Deal Value</u> (In mill.)	<u>Times Earnings</u>	<u>Price</u>		<u>Year Opened</u>
				<u>as a Percent of Book</u>	<u>Assets</u>	
<u>Announced in 2004</u>						
First Washington	Fulton	\$127	25.5X	318%	26.4%	1989
Community Bancorp	Sun Bancorp	83	33.4	316	19.5	1997
First Heritage	Community Bank System	74	24.2	251	25.7	1994
Pennsylvania State	Sterling Financial	47	31.9	305	24.5	1989
People's Community	First Citizens	40	29.1	278	32.8	1997
Madison	Leesport Financial	38	21.6	245	17.9	1989
First City	Webster Financial	33	16.4	215	17.3	1989
Red Oak	Center Bancorp	27	44.7	226	27.4	1999
New Commerce	SCBT Financial	20	-	212	21.4	1999
Bank of Westport	Fairfield County Bank	11	-	<u>171</u>	<u>16.7</u>	1998
Median			27.3X	248%	23.0%	
<u>Announced in 2003</u>						
Resource	Fulton	\$195	18.2X	331%	23.7%	1988
MountainBank	South Financial	142	20.6	240	15.6	1997
Premier	Fulton	89	23.1	352	14.9	1992
Harbor	TowneBank	84	40.7	308	32.1	1996
Millennium	Harleysville National	46	-	277	25.2	1998
Hometown Heritage	National Penn	38	-	269	30.3	1999
High Country	Yadkin Valley	37	39.4	210	21.4	1998
CSB	Lakeland	34	31.3	294	27.8	1997
First County	Univest	30	-	257	21.5	1996
Suburban Community	Univest	24	28.1	252	28.2	1996
Horizon B&T	South Shore Savings	19	20.9	153	15.0	1998
FNB	American Community	16	23.3	188	22.1	1996
First Carolina State	Capitol	11	-	178	18.7	2000
Centennial	Crescent Financial	9	-	<u>177</u>	<u>14.9</u>	2000
Median			23.3X	255%	21.8%	
<u>Announced in 2002</u>						
FirstService Bank	National Penn	\$ 95	32.5X	332%	23.7%	1995
Bridge View	Interchange Financial	87	21.2	304	32.0	1990
Northwestern National	United Community	36	26.3	226	26.4	1992
Piedmont Bank	Yadkin Valley	27	36.5	168	12.0	1997
High Street	Capital Bank	21	-	135	12.8	1997
First Commerce	Bank of Granite	19	20.0	159	10.4	1996
Metro-County Bank	Southern Financial	17	-	201	18.1	1997
CNB	MountainBank	14	22.1	169	24.8	1994
Northern State	Legacy	13	-	145	16.7	1999

New Bank Sales (Cont'd.)

<u>Seller</u>	<u>Buyer</u>	<u>Deal Value</u> (In mill.)	<u>Times Earnings</u>	<u>Price</u>		<u>Year Opened</u>
				<u>as a Percent of Book</u>	<u>Assets</u>	
<u>Announced in 2002 (Cont'd.)</u>						
Centennial	Crescent Financial	\$ 9	-	177%	14.9%	2000
First-Central Jersey	Synergy Financial	2	-	<u>69</u>	<u>3.7</u>	1998
Median			24.2X	169%	16.7%	
<u>Announced in 2001</u>						
Commercial Bank	North Fork	\$175	17.2X	168%	11.5%	1988
Maine Bank	Chittenden	49	14.3	184	21.0	1991
Park Meridan	Regions	49	17.8	201	17.3	1991
First Western	Mountain Bank	20	-	143	25.8	1997
Pennsylvania Capital	Three Rivers	18	19.5	187	12.7	1990
Independence Bank	Bank of North Carolina	7	-	<u>145</u>	<u>12.6</u>	1997
Median			17.5X	176%	15.0%	
<u>Announced in 2000</u>						
Atlantic Financial	F&M National	\$ 71	17.3X	163%	18.3%	1989
Carolina Southern	Synovus	64	23.7	272	30.2	1989
Skylands Community	Fulton	33	14.6	209	15.5	1990
Panasia Bank	National Penn	20	18.5	223	14.7	1993
Comm. Bankshares	F&M National	13	19.0	148	17.5	1989
Citizens Southern	First Community	7	<u>30.4</u>	<u>131</u>	<u>10.1</u>	1995
Median			18.8X	186%	16.5%	
<u>Announced in 1999</u>						
Triangle Bancorp	Centura	\$608	24.4X	356%	26.6%	1988
First Frederick	FCNB	37	28.6	448	33.2	1989
MTB	Conn. Bank-Commerce	26	41.4	98	8.0	1993
Olympian Bank	ABN AMRO	23	22.1	227	18.0	1989
Horizon-Virginia	Southern Financial	22	36.3	231	17.8	1990
PierBank	Washington Trust	14	<u>29.9</u>	<u>304</u>	<u>25.2</u>	1989
Median			25.4X	268%	23.2%	
<u>Announced in 1998</u>						
Ambassador	Fulton	\$ 77	32.2X	315%	29.8%	1990
Prestige	Commerce	75	24.6	235	24.2	1990
Community First	Commerce	66	33.3	529	37.6	1989
Regent	JeffBanks	53	-	293	23.5	1989
Bank of South Windsor	New England Comm.	35	26.7	298	22.8	1989
Ironbound	Richmond County	28	21.8	241	25.1	1988
First Capitol	Susquehanna	27	39.6	256	24.7	1988

New Bank Sales (Cont'd.)

<u>Seller</u>	<u>Buyer</u>	<u>Deal Value</u> (In mill.)	<u>Times Earnings</u>	<u>Price</u>		<u>Year Opened</u>
				<u>as a Percent of Book</u>	<u>Assets</u>	
<u>Announced in 1998 (Cont'd.)</u>						
Berkshire Bank	Cooper Life Sciences	\$ 25	20.8X	259%	23.4%	1989
State Bank-S. Orange	United National	25	38.5	447	34.4	1988
First Comm.-Phila.	HSBC	24	17.4	300	28.6	1989
Maritime B&T	Webster	21	23.2	266	20.0	1991
Ballston Bancorp	MainStreet	20	23.9	264	27.7	1988
Virginia Heartland	Second National	20	27.4	229	21.7	1988
Heritage Bank	WesBanco	12	-	<u>282</u>	<u>39.3</u>	1996
Median			25.7X	274%	24.9%	
<u>Announced in 1997</u>						
Carnegie	Sovereign	\$106	26.7X	283%	25.1%	1988
Carolina State	First Charter	42	35.1	336	30.4	1991
Bank of Mechlenburg	Triangle	42	20.6	218	16.2	1989
First Patriot	United	39	18.7	236	20.4	1990
Old North State	LSB	33	27.0	284	25.3	1989
Tyson's Financial	MainStreet	17	14.5	185	21.5	1991
First Bank-Hartford	New England Comm.	17	12.4	214	22.4	1988
Founders' Bank	Susquehanna	15	24.5	200	15.7	1988
Commerce Bank	MainStreet	14	15.6	256	20.6	1989
Cushnoc B&T	Northeast	3	-	<u>123</u>	<u>13.0</u>	1989
Median			29.1X	227%	21.1%	
<u>Announced in 1996</u>						
First Sterling	Prime	\$29	18.0X	222%	13.7%	1988
Hanover Bank	MainStreet	23	19.1	270	24.6	1988
United Valley	JeffBanks	23	26.8	188	18.0	1988
Farrington Bank	United National	19	15.6	224	30.7	1990
Annapolis Bancshares	Sandy Spring	18	15.9	204	22.0	1989
Burlington County	Trenton Savings	13	13.1	206	16.6	1988
Granville United	Triangle	11	24.0	176	18.7	1990
Landmark Bank	New Hampshire Thrift	6	-	<u>147</u>	<u>9.3</u>	1991
			18.0X	205%	18.4%	

New Bank Sales (Cont'd.)

<u>Seller</u>	<u>Buyer</u>	<u>Deal Value</u> (In mill.)	<u>Times Earnings</u>	<u>Price</u>		<u>Year Opened</u>
				<u>as a Percent of Book</u>	<u>Assets</u>	
<u>Announced in 1995</u>						
Gloucester County	Fulton	\$36	14.0X	246%	19.5%	1989
Growth Financial	Hudson United	27	24.4	180	21.1	1990
West Jersey	Sovereign	17	21.8	212	17.8	1990
Centerpoint Bank	Community Bankshares	11	13.1	208	15.7	1990
Bergen Commercial	Greater Community	10	18.6	150	15.4	1988
Heritage Bank	Centerbank	8	-	233	13.7	1988
Colonial State	Sovereign	6	34.5	197	14.4	1988
Montour	Omega	5	<u>18.6</u>	<u>148</u>	<u>13.3</u>	1990
Median			18.6X	203%	15.6%	
<u>Announced in 1994</u>						
Bank of Loudoun	Jefferson	\$11	-	210%	18.9%	1988
American Union	Valley National	7	-	176	13.6	1990
First State Bank	First Fidelity	7	-	133	18.5	1988
Ocean Independent	First State Financial	5	-	135	10.8	1988
Security First	JeffBanks	3	-	100	9.8	1988
George Washington	Franklin	3	-	108	8.6	1989
Liberty National	Village	1	<u>13.5X</u>	<u>111</u>	<u>5.2</u>	1989
Median			13.5X	133%	10.8%	
<u>Announced in 1993</u>						
Coastal Bank	Commerce	\$7	13.9X	132%	13.9%	1988
Security National	Harleysville National	5	-	<u>142</u>	<u>15.4</u>	1988
Median			13.9X	137%	14.7%	

Source: SNL Financial, Charlottesville, Virginia.

New Bank Stock Pricing

	Stock Price*	Price*		Avg. Shares Traded Daily**
		Times Earnings	Percent of Book	
<u>Connecticut</u>				
Apple Valley	\$ 7.55	-	109%	-
Connecticut B&T	18.40	-	-	-
Patriot National	17.20	42.0X	218	5,074
Prime	11.00	-	-	-
Simsbury B&T	34.00	16.4	205	292
Southern Connecticut Valley Bank	8.40 13.00	- 27.7	113 140	2,967 -
<u>Delaware</u>				
Bancorp Bank	\$ 14.99	39.5X	145%	-
Christiana B&T	13.75	19.6	120	286
<u>Maryland</u>				
Annapolis Bancorp	\$ 9.33	19.4X	209%	3,909
Bay National	13.25	41.4	195	272
CN Bancorp	14.75	39.9	131	237
Columbia	35.14	20.4	278	8,135
CommerceFirst	12.00	9.9	148	58
County First	27.50	-	-	68
Damascus Community	165.00	-	-	-
EagleBank	20.86	28.6	200	2,339
Frederick County	33.75	40.2	358	45
Old Line	11.75	30.9	156	1,544
<u>Massachusetts</u>				
Asian American B&T	\$ 14.75	-	-	508
Capital Crossing	29.69	13.3X	199%	40,286
Commonwealth	12.40	-	177	193
<u>Maine</u>				
Rivergreen	\$ 25.00	-	-	-
<u>New Hampshire</u>				
Centrix B&T	\$ 17.75	31.1X	180%	980
Community B&T	30.00	14.6	266	1,336
Connecticut River	14.25	17.4	135	152

New Bank Stock Pricing (Cont'd.)

	<u>Stock Price*</u>	<u>Price*</u>		<u>Avg. Shares Traded Daily**</u>
		<u>Times Earnings</u>	<u>Percent of Book</u>	
<u>New Jersey</u>				
Advantage	\$ 14.50	26.9X	189%	630
BCB	19.00	18.5	230	969
Boardwalk Bank	18.10	27.0	178	4,338
Cornerstone	13.80	39.4	139	685
Enterprise	7.75	-	119	-
First Colonial	11.15	36.0	145	3,145
First Constitution	37.42	16.9	224	1,126
Harvest Community	11.25	23.9	141	-
Hilltop Community	13.10	26.2	-	751
Hopewell Valley	14.25	23.0	-	-
Liberty Bell	10.00	-	154	1,505
New Millennium	33.60	-	-	74
Parke	18.80	17.6	183	3,529
Pascack Community	10.35	-	131	562
Rumson-Fair Haven	22.25	-	319	3,178
Shore Community	25.00	37.3	368	832
Somerset Hills	13.00	35.1	175	5,710
Sterling	10.68	31.4	150	2,603
SVB Financial	20.24	24.7	288	826
Town Bank	14.00	24.1	187	600
Two River Community	15.40	-	281	1,060
Unity Bancorp	12.19	15.2	205	4,077
<u>New York</u>				
Capital B&T	\$ 5.85	-	-	519
Community Bank-Orange	7.00	-	187%	174
Community Capital	27.00	-	-	-
Long Island Financial	38.60	29.2X	213	1,100
VSB	22.25	15.6	276	226
<u>North Carolina</u>				
American Community	\$ 16.69	24.5X	160%	4,973
Bank of Oak Ridge	10.66	-	129	-
Bank of the Carolinas	14.45	24.1	147	1,207
Bank of Wilmington	11.61	24.7	144	2,826
Bank of North Carolina	18.00	18.4	219	1,122
Capital Bank	18.20	22.5	157	5,905
Cardinal State	11.62	-	145	-
Carolina Bank	14.25	21.9	154	4,101
Crescent Financial	14.19	24.9	193	3,477

New Bank Stock Pricing (Cont'd.)

	<u>Stock Price*</u>	<u>Price*</u>		<u>Avg. Shares Traded Daily**</u>
		<u>Times Earnings</u>	<u>Percent of Book</u>	
<u>North Carolina (Cont'd)</u>				
First Trust	\$ 24.00	24.0X	294%	1,134
Gateway Financial	15.87	36.9	192	13,288
Integrity Financial	16.25	31.9	126	2,517
MidCarolina	17.00	25.4	266	675
Mountain 1 st	27.30	-	-	-
New Century	20.00	45.5	209	181
North State	16.50	33.0	210	763
Parkway	12.38	-	127	-
Scottish	13.50	17.8	96	11
Southern Community	10.47	24.9	138	26,164
SterlingSouth	11.90	-	129	-
Surrey	19.71	18.4	199	178
Trinity	10.05	25.1	153	-
United Financial	8.40	45.7	128	998
Waccamaw	19.50	39.8	460	1,792
Weststar Financial	12.50	26.0	151	761
<u>Pennsylvania</u>				
American	\$ 8.89	22.2X	157%	2,693
CNB Community	11.25	-	-	-
East Penn	8.69	17.0	262	1,881
Enterprise	10.00	27.0	106	515
Legacy	14.50	26.4	145	2,257
Republic First	15.19	15.3	176	10,856
<u>Rhode Island</u>				
Bancorp Rhode Island	\$ 39.70	20.0X	205%	4,814
<u>South Carolina</u>				
Beach First	\$ 20.00	30.8X	250%	2,250
Coastal Banking	17.00	15.6	161	887
Community Bankshares	19.00	18.5	164	1,503
Community Capital	23.70	17.6	167	1,974
Community First	18.30	15.0	192	237
First Community	19.50	18.4	151	1,835
First National	26.00	38.8	350	341
First Reliance	12.50	25.5	156	-
First South	32.75	17.7	210	353
Grandsouth	7.80	31.2	163	152

New Bank Stock Pricing (Cont'd.)

	Stock Price*	Price*		Avg. Shares Traded Daily**
		Times Earnings	Percent of Book	
<u>South Carolina (Cont'd.)</u>				
Greenville First	\$ 19.60	23.6X	194%	1,485
Greer	17.50	18.0	207	124
HCSB	29.50	26.3	215	26
New Commerce	17.60	-	207	897
Peoples	21.00	44.7	323	545
Southcoast	26.23	29.1	219	5,831
Summit	22.00	26.2	272	948
Sun	12.75	-	-	269
<u>Virginia</u>				
Access National	\$ 14.00	19.4X	217%	-
Albemarle First	10.65	-	165	1,059
Alliance	15.01	25.4	154	5,702
Bank of Richmond	12.25	33.1	140	1,237
Bank of the James	24.00	20.3	201	340
Cardinal Financial	11.20	22.0	219	58,294
Central National	45.00	9.2	115	14
Community	18.00	20.9	309	4,855
First Capital	18.00	42.9	187	442
First National Exchange	37.00	8.8	99	43
James Monroe	19.58	30.1	240	2,697
Millennium	8.48	40.4	160	10,169
Monarch	14.07	-	162	1,823
Mountain National	41.75	12.5	140	143
Patriot	44.00	-	114	42
Premier Community	19.76	17.0	224	2,418
Shenandoah National	32.35	9.1	121	115
Southern Community	11.40	45.6	138	1,608
SuffolkFirst	9.20	-	128	-
TowneBank	22.50	47.9	302	8,267
Valley Financial	13.70	21.4	218	1,170
Virginia Commerce	29.00	24.0	365	19,740
Virginia National	27.60	<u>33.7</u>	<u>241</u>	<u>1,403</u>
Grand Median		24.7X	179%	1,122

*Stock price as of December 23, 2004 and financial data as of September 30, 2004 or the twelve months ended September 30, 2004.

**One year.

Source: SNL Financial, Charlottesville, Virginia.