

SUPERINTENDENT OF BANKS

ANNUAL REPORT



STATE OF ALABAMA

**FISCAL YEAR ENDING
SEPTEMBER 30, 1999**



STATE OF ALABAMA
STATE BANKING DEPARTMENT



April 17, 2000

Don Siegelman
Governor

Norman B. Davis, Jr.
Superintendent of Banks

The Honorable Don Siegelman
Governor of Alabama
Alabama State Capitol
Montgomery, Alabama 36130

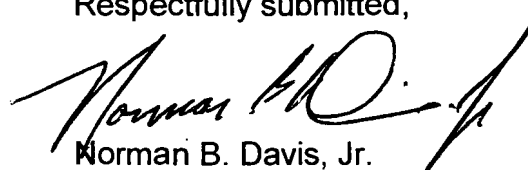
Dear Governor Siegelman:

In accordance with § 5-2A-13, Code of Alabama 1975, I am pleased to submit a report on the activities of the State Banking Department for the fiscal year ending September 30, 1999.

Extending a trend seen over the past several years, Alabama bank holding companies continued to expand into other states during the past year. Ten bank holding companies had combined out-of-state deposits of approximately \$51.3 billion as of June 30, 1999. By the same token, out-of-state institutions continued to move into Alabama. As of June 30, 1999, fifteen financial institutions had a presence in Alabama, with combined deposits in the state of about \$4.0 billion.

As the aggregate economy has continued to show strong growth, the state banking system has also performed well. Total assets of all state-chartered banks increased 29.2 percent to \$106.2 billion as of September 30, 1999, primarily the result of the continued growth of out-of-state holdings of Alabama banks. In a similar manner, deposits grew 27.5 percent to \$76.1 billion. The return on average assets on a consolidated basis for all state-chartered banks was stable at 1.24 percent, and net income is still considered robust. Although three new state charters were issued and one national bank converted to a state charter during the year, in line with national trends, the number of banks continued to decrease due to merger and consolidation. This consolidation in the banking industry as a whole is expected to continue in the foreseeable future.

Respectfully submitted,



Norman B. Davis, Jr.
Superintendent of Banks

STATE BANKING BOARD

Member

Expiration of Term

Norman B. Davis, Jr.	Superintendent of Banks	Ex-officio Member Chairman of Board
Carl Barker	Chairman, President and CEO Regions Bank Montgomery	February 1, 2003
W. R. Collins	Vice Chairman Union Planters Bank of America Huntsville	February 1, 1999
Frances Guthrie	Vice President Compass Bank Birmingham	February 1, 2001
James R. Jones	President Escambia County Bank Flomaton	February 1, 1999
Steve Lolley	Vice President State Bank and Trust Guin	February 1, 2001
Richard P. Morthland	Chairman and CEO The Peoples Bank and Trust Company Selma	February 1, 2003

SAVINGS AND LOAN BOARD

Norman B. Davis, Jr.	Superintendent of Banks	Ex-officio Member Chairman of Board
Morris W. Anderson	Chairman First American Federal Savings and Loan Association Huntsville	March 25, 1996
Patrick H. Clark	Chairman and President Cullman Savings Bank Cullman	March 25, 1995
Bunney Stokes, Jr.	President and Manager Citizens Federal Savings Bank Birmingham	December 28, 1998

OFFICE PERSONNEL

Norman B. Davis, Jr. Superintendent of Banks
Michael A. Seals Assistant Superintendent of Banks
Trabo Reed Deputy Superintendent of Banks
Burton LeNoir Bank Examinations Manager
Gordon L. Gardner Review Examiner
James A. Whitehead Supervisor, Bureau of Loans
Clarence J. Brewer Assistant Supervisor, Bureau of Loans
Scott W. Corscadden General Counsel
V. Lynne Windham Associate Counsel

Administrative/Clerical

Glenda H. Foley Executive Secretary
Patricia E. Funderburk Accountant III
Connie M. Bailey Clerk - Stenographer III
Ellen S. Dunlap Clerk - Stenographer III
Sherry F. McGilberry Administrative Support Assistant II
Alfreda W. Murdock Administrative Support Assistant II
Loris J. Thornton Administrative Support Assistant II
Rachel W. Dickinson Administrative Support Assistant I
Robert W. Floyd Account Clerk

FIELD EXAMINERS

Bureau of Banking

Southeast District

B. Charles Coon Supervising Bank Examiner
John W. Amason III Bank Examiner III
E. Nelson Cook Bank Examiner III
Paul D. Thomas Bank Examiner III
Marcus R. Andrews Bank Examiner II
Gregory R. Warren Bank Examiner II
Elizabeth W. Starling Bank Examiner I
Andre L. Scott Professional Trainee
Jared J. Clay Professional Trainee

Northeast District

Michael W. Westbrook Supervising Bank Examiner
Jack Evans Bank Examiner III
David N. Glidewell Bank Examiner III
G. Jerome Turley Bank Examiner III
Kathleen A. Nicholson Bank Examiner II
Matthew D. Camp Bank Examiner I
Cori S. Gohn Bank Examiner I
Silas M. Turner III Bank Examiner I
Eric J. Wilson Bank Examiner I
Wanda S. Madison Professional Trainee

Southwest District

George C. Page Supervising Bank Examiner
Thomas N. Brown Bank Examiner III
Mark A. Sislak Bank Examiner III
Joe M. Swink Bank Examiner III
David P. Florey Bank Examiner II
Timothy J. Rayborn Bank Examiner II
Richard A. Stephens Bank Examiner II
Jonathan M. Daffin Bank Examiner I
Robert M. Scott Bank Examiner I
Stephen L. Griffith Professional Trainee

Northwest District

Randall N. Weathersby Supervising Bank Examiner
William H. Comerford, Jr. Bank Examiner III
Jeff A. Ellis Bank Examiner III
Joel A. Black Bank Examiner II
Leon Harris Bank Examiner II
James J. Daniel Bank Examiner I
Jason M. Windham Bank Examiner I
Kareem D. Campbell Professional Trainee

Bureau of Loans

C. Max Cosby Loan Examiner II
Charles E. Thomas Loan Examiner II
John P. Wetherbee Loan Examiner II
Debbie R. Scissum Loan Examiner I
Larry J. Stanfield Loan Examiner I
Elizabeth E. Tomlin Professional Trainee
Jeremy L. Windham Professional Trainee

SUPERINTENDENTS

The State Banking Department was created by an act of the Legislature, approved March 2, 1911. The following is a list of Superintendents of Banks from 1911 to date.

<u>Name</u>	<u>Term</u>
A. E. Walker	1911-1918
D. F. Green	1918-1920
H. H. Montgomery	1920-1923
A. E. Jackson	1923-1927
C. E. Thomas	1927-1929
D. F. Green	1929-1931
H. H. Montgomery	1931-1934
J. H. Williams	1934-1938
J. B. Little	1939-1940
Addie Lee Farish	1940-1947
E. B. Glass, Jr.	1947-1950
D. E. Marley	1950-1951
H. A. Longshore	1951 (Jan/Oct)
Joe H. Williams	1951-1955
Lonnie W. Gentry	1955-1959
John C. Curry	1959-1963
Robert M. Cleckler	1963-1968
C. E. Avinger	1968-1971
Robert I. Gullede	1971-1973
Leonard C. Johnson	1974-1975
M. Douglas Mims	1975-1976
D. M. Mitchell	1976-1978
Kenneth R. McCartha	1978-1985
James E. Goldsborough	1985-1987
Zack Thompson	1987-1993
Kenneth R. McCartha	1993-1996
Wayne C. Curtis	1997-1998
Norman B. Davis, Jr.	1999-

BUREAU OF BANKING

Established March 2, 1911, the Bureau of Banking is responsible for supervising and examining state-chartered banks, trust companies, and savings and loan associations. As of September 30, 1999, the Bureau had 132 banks, four trust companies, and no savings and loan associations under its jurisdiction. During the year, four state banks merged with other state banks, three state banks merged with out-of-state banks, and one national bank converted to a state charter. In addition, three new state-chartered banks and one new state-chartered trust company were established.

The trend toward consolidation in the banking industry in Alabama continued during the fiscal year ended September 30, 1999. The assets of state-chartered banks continued to grow, increasing 29.2 percent to \$106,152,051,000 as of September 30, 1999, primarily as a result of continued growth of interstate holdings of Alabama banks. Deposit growth was slightly less than that of assets, climbing 27.5 percent to \$76,136,261,000.

Return on average assets on a consolidated basis for all state-chartered banks remained unchanged from 1998 to 1999 at 1.24 percent. Net income is still considered robust.

As a result of consolidation and mergers, assets and deposits tend to be concentrated in a smaller number of banks. As of September 30, 1999, the four largest institutions, all of which have branches outside of Alabama, accounted for about 85 percent of assets and 83 percent of deposits compared to 83 percent and 80 percent, respectively, the previous year. It is anticipated that this trend will continue as the number of banks declines further.

During the past year, Alabama bank holding companies continued to expand outside the state. Ten bank holding companies had combined out-of-state deposits of approximately \$51.3 billion as of June 30, 1999. In like manner, out-of-state bank holding companies and other financial institutions continued to move into Alabama. Fifteen institutions had a presence in Alabama, with combined deposits of about \$4.0 billion as of June 30, 1999.

The four trust companies under supervision of the Bureau of Banking--Synovus Trust Corporation (formerly Canterbury Trust Company, Inc.); The Trust Company of Sterne, Agee, and Leach, Inc.; South Alabama Trust Company, Inc.; and Founders Trust Company--had trust account assets under management of \$687 million, \$456 million, \$446 million and \$234 thousand, respectively, as of September 30, 1999.

A comparative consolidated statement of condition of all state-chartered banks is presented on the next page. This is followed by additional supporting data in the form of tables that illustrate the status of state-chartered banks.

Table 1. Consolidated Report of Condition of 132 State-Chartered Banks and 1,939 Branches as of Close of Business September 30, 1999, Compared to September 30, 1998

<u>ASSETS</u>	<u>1998</u>	<u>1999</u>
	<u>Thou. Dol.</u>	
1. Cash and Balances Due From Depository Institutions:		
a. Noninterest-Bearing Balances and Currency and Coin	3,087,325	3,359,139
b. Interest-Bearing Balances	201,527	99,179
2. Securities	19,327,752	26,526,457
3. Federal Funds Sold and Securities Purchased Under Agreements to Resell	888,051	460,525
4. Loans and Leases, Net of Unearned Income and Allowance for Loan and Lease Losses	54,195,148	69,745,538
5. Trading Assets	111,928	108,303
6. Premises and Fixed Assets (Including Capitalized Leases)	1,285,866	1,716,017
7. Other Real Estate Owned	62,875	72,639
8. Investments in Unconsolidated Subsidiaries and Associated Companies	52,577	67,158
9. Customers' Liability to Banks on Acceptances Outstanding	19,065	31,460
10. Intangible Assets	865,702	1,120,090
11. Other Assets	2,035,581	2,845,546
12. TOTAL ASSETS	82,133,397	106,152,051
 <u>LIABILITIES</u>		
13. Deposits	59,720,247	76,136,261
14. Federal Funds Purchased and Securities Sold Under Agreements to Repurchase	5,380,524	7,945,638
15. a. Demand Notes Issued to the U.S. Treasury	57,144	229,612
b. Trading Liabilities	32,282	17,789
16. Other Borrowed Money (Includes Mortgage Indebtedness and Obligations Under Capitalized Leases)	8,257,264	11,782,936
17. Bank's Liability on Acceptances Executed and Outstanding	19,065	31,460
18. Subordinated Notes and Debentures (Includes Limited-Life Preferred Stock and Related Surplus)	344,642	738,951
19. Other Liabilities	1,376,455	1,091,215
20. TOTAL LIABILITIES	75,187,623	97,973,862
 <u>EQUITY CAPITAL</u>		
21. Perpetual Preferred Stock and Related Surplus	11	8
22. Common Stock	18,706	17,911
23. Surplus (Excludes All Surplus Related to Preferred Stock)	2,644,615	3,441,632
24. a. Undivided Profits and Capital Reserves	4,168,029	4,980,728
b. Net Unrealized Holding Gains (Losses) on Available-for-Sale Securities	114,413	(262,097)
c. Accumulated Net Gains (Losses) on Cash Flow Hedges	0	7
25. TOTAL EQUITY CAPITAL	6,945,774	8,178,189
26. TOTAL LIABILITIES & EQUITY CAPITAL	82,133,397	106,152,051
 <hr/>		
Reserve for Loan Losses	701,661	865,299
Tier 1 Capital to Assets	8.33%	7.95%
Percentage Gross Capital and Reserves to Gross Assets	9.23%	8.45%
Percentage Gross Capital and Reserves to Total Deposits	12.81%	11.88%
Percentage Net Loans to Total Assets	65.98%	65.70%
Percentage Net Loans to Total Deposits	90.75%	91.61%

SUMMARY STATISTICS

STATE-CHARTERED BANKS:

Number of state-chartered banks at September 30, 1998		135
New Banks Opened	+3	+3
Conversions: National-to-State	+1	
State-to-National	0	
FSB-to-State	0	+1
Mergers: State with State	-4	
State with National	0	
State with Out-of-State	-3	<u>-7</u>
Number of state-chartered banks at September 30, 1999		132

BRANCH OFFICES:

Number of branch offices at September 30, 1998		1,596
Adjustments for late notifications	+8	
New branch offices opened	+69	
Branches established as a result of mergers	+331	
Branches gained in national-to-state conversions	0	
Branches gained in FSB-to-state conversions	0	
Branches gained in Purchase/Assumption of FS&L	0	
Branches gained in main office redesignation	0	
Branches closed	-55	
Branches lost as a result of mergers	-10	
Branches lost in state-to-national conversions	0	<u>+343</u>
Number of branch offices at September 30, 1999		1,939

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets as of September 30, 1998 and September 30, 1999

Location	Bank	1998		1999	
		Deposits	Assets	Deposits	Assets
<u>Thou. Dol.</u>					
Alexander City	Aliant Bank	483,034	544,205	509,973	581,428
Altoona	The Exchange Bank of Alabama	106,902	131,392	109,126	141,275
Andalusia	Covington County Bank	119,722	156,949	128,804	175,456
Anniston	Central Bank of the South	110	1,249	115	1,283
Athens	Reliance Bank ¹			20,579	24,437
Atmore	United Bank	149,722	183,366	162,974	204,278
Auburn	AuburnBank	223,143	288,328	287,606	363,111
Bayley's Corner	Bay Bank ²			314	4,360
Beatrice	Peoples Exchange Bank of Monroe County	27,604	31,585	27,559	31,824
Berry	Bank of Berry	10,142	12,216	10,121	12,187
Birmingham	AmSouth Bank	13,011,603	19,626,670	13,030,654	21,201,519
Birmingham	Bank of Alabama	121,496	138,167	137,123	186,480
Birmingham	Compass Bank	5,381,854	8,719,091	12,825,927	17,724,715
Birmingham	First Commercial Bank	623,415	787,083	657,050	946,869
Birmingham	Regions Bank	22,779,716	30,265,844	29,895,137	40,904,896
Blountsville	Community Bank	507,622	566,517	549,710	652,079
Boaz	First Bank of Boaz	64,128	75,726	71,093	81,694
Boaz	Peoples Independent Bank of Boaz	46,124	52,062	47,704	58,533
Brantley	Brantley Bank & Trust Company	39,774	49,484	41,748	53,288
Brewton	Bank of Brewton	37,793	49,060	37,357	48,684
Brewton	First Progressive Bank	17,388	24,180	18,254	25,227
Calera	Central State Bank	73,472	86,127	83,044	98,543
Carbon Hill	Bank of Carbon Hill	23,871	28,863	24,550	31,018
Centre	Farmers & Merchants Bank	43,516	52,671	44,292	52,742
Chatom	First Community Bank ³	118,866	136,572	126,614	157,276
Clanton	Peoples Southern Bank	93,444	111,054	96,903	114,366
Clio	The Peoples Bank	18,923	23,724	21,557	26,259
Columbia	Peoples Community Bank	124,829	136,693	122,962	147,799
Crossville	DeKalb Bank	21,931	23,964	25,313	27,564
Cullman	Peoples Bank of North Alabama	132,483	159,848	133,029	176,111

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets as of September 30, 1998 and September 30, 1999

Location	Bank	1998		1999	
		Deposits	Assets	Deposits	Assets
Dadeville	Bank of Dadeville	53,019	66,871	55,103	65,284
Decatur	First American Bank	212,012	251,698	243,610	296,221
Decatur	Heritage Bank	119,526	143,382	207,032	245,078
Demopolis	Robertson Banking Company	123,509	144,682	131,606	159,181
Demopolis	The Commercial Bank of Demopolis ⁴			57,432	73,495
Dothan	BankSouth ⁵	127,429	177,199	129,249	180,966
Dothan	First Bank of Dothan, Inc.	27,913	30,924	25,516	28,740
Dothan	Southland Bank	106,929	161,986	113,337	176,350
Elba	The Peoples Bank of Coffee County	56,548	68,165	58,540	70,666
Enterprise	The Citizens Bank	61,099	73,482	59,027	71,374
Eufaula	Barbour County Bank	67,637	76,234	70,478	78,845
Eufaula	Southern Bank of Commerce	109,214	121,686	158,065	171,687
Eutaw	Merchants & Farmers Bank of Greene County, AL	30,468	35,719	29,961	34,756
Eva	EvaBank	26,987	29,867	43,921	48,036
Evergreen	Bank of Evergreen	13,932	15,748	17,166	20,690
Fayette	The Citizens Bank of Fayette	100,609	140,793	106,004	141,813
Flomaton	Escambia County Bank	47,906	58,888	49,391	60,272
Florence	First Southern Bank	133,034	187,999	126,977	174,739
Fort Deposit	First Lowndes Bank	31,567	34,840	38,520	42,475
Fort Payne	First State Bank of DeKalb County	39,042	46,747	41,874	49,632
Fort Rucker	Community Bank & Trust of Southeast AL	110,918	123,341	105,959	123,769
Fyffe	Horizon Bank	49,775	60,339	51,994	64,263
Geneva	The American Bank	51,786	60,664	52,591	61,233
Geneva	The Citizens Bank	73,880	86,732	76,956	93,060
Geraldine	Liberty Bank	54,340	62,108	57,515	65,232
Good Hope	First Commercial Bank of Cullman County	40,553	45,531	47,931	59,640
Grand Bay	Mobile County Bank	20,626	23,203	31,368	34,658
Grant	Peoples State Bank	24,897	27,263	26,829	30,191
Greensboro	Peoples Bank of Greensboro	43,072	51,409	44,334	52,479
Greensboro	The Citizens Bank	44,391	50,211	45,343	53,228
Haleyville	Traders & Farmers Bank	241,560	272,749	249,725	281,732

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets as of September 30, 1998 and September 30, 1999

Location	Bank	1998		1999	
		Deposits	Assets	Deposits	Assets
Hanceville	Merchants Bank	89,307	97,570	99,576	112,999
Hartford	City Bank of Hartford	19,015	21,294	20,014	22,292
Hazel Green	North Alabama Bank	44,160	49,636	45,292	51,463
Huntsville	First Commercial Bank of Huntsville	157,582	192,730	168,038	238,047
Jackson	Merchants Bank	96,655	107,928	100,790	112,813
Jasper	Pinnacle Bank	191,933	214,331	194,460	221,782
Lafayette	Farmers & Merchants Bank	50,523	64,858	55,173	68,945
Leeds	Covenant Bank	16,595	20,277	29,598	33,919
Linden	First Bank of Linden	63,209	70,851	66,686	74,694
Lineville	First State Bank of Clay County	55,148	61,623	56,525	66,581
Louisville	Farmers Exchange Bank	40,334	44,377	40,850	44,984
Luverne	First Citizens Bank	39,436	48,905	43,303	56,683
Maplesville	Peachtree Bank	39,123	45,206	42,565	49,020
Marion	Marion Bank & Trust Company	57,901	68,706	60,442	75,577
Marion	The Perry County Bank	26,267	29,365	25,816	28,892
McIntosh	Southwest Bank of Alabama	38,638	45,923	42,120	55,936
Millport	Merchants & Farmers Bank	32,598	40,129	34,805	42,180
Mobile	South Alabama Bank	153,851	177,910	167,495	197,751
Monroeville	The Monroe County Bank	92,864	112,621	97,707	115,707
Montgomery	Colonial Bank	6,491,745	9,189,674	7,614,985	10,624,845
Montgomery	Sterling Bank	184,749	213,366	191,846	223,347
Moulton	The Citizens Bank	82,169	98,408	79,605	95,175
Moundville	Bank of Moundville	53,740	59,445	61,871	66,821
Muscle Shoals	First Metro Bank	135,688	150,051	144,735	160,277
Opelika	Eagle Bank of Alabama	35,037	38,026	48,974	53,117
Orange Beach	First Gulf Bank	99,991	109,402	109,011	129,559
Oxford	The Independent Bank of Oxford	84,965	96,584	86,362	98,412
Ozark	The Commercial Bank of Ozark, AL	36,023	40,491	35,484	39,872
Parrish	The Bank of Parrish	16,795	20,361	17,724	21,294
Pell City	Metro Bank	116,062	128,246	141,105	155,218

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets as of September 30, 1998 and September 30, 1999

Location	Bank	1998		1999	
		Deposits	Assets	Deposits	Assets
Pell City	Union State Bank	185,701	208,254	188,256	211,980
Phenix City	CB&T Bank of Russell County	115,533	128,113	118,664	138,689
Phenix City	Phenix-Girard Bank	78,511	92,103	84,005	106,657
Piedmont	Farmers & Merchants Bank	73,117	81,687	80,815	96,457
Pine Hill	Bank of Pine Hill	18,269	21,059	19,138	22,718
Prattville	Bank of Prattville	141,018	165,933	141,805	164,751
Rainsville	First Bank of the South	59,856	64,778	57,541	63,083
Red Bay	Community Spirit Bank	72,608	82,465	89,240	98,393
Red Level	The Peoples Bank of Red Level	10,474	13,073	10,478	12,981
Reform	West Alabama Bank & Trust	205,677	242,538	209,099	252,883
Robertsdale	Citizens' Bank, Inc.	50,172	65,843	57,370	74,158
Russellville	Citizens Bank & Savings Company	204,520	270,942	223,359	303,068
Russellville	Valley State Bank	85,101	93,800	92,793	100,820
Samson	The Samson Banking Company, Inc.	27,514	33,718	29,161	34,773
Scottsboro	Jacobs Bank	153,502	184,615	145,720	173,273
Selma	The Peoples Bank & Trust Company	438,072	524,197	476,916	592,241
Sheffield	Bank Independent	225,333	291,163	241,928	336,163
Stevenson	The North Jackson Bank, Inc.	40,128	47,511	54,526	64,746
Sulligent	First State Bank of Lamar County	76,351	85,024	79,716	86,350
Sweet Water	Sweet Water State Bank	44,211	50,643	50,774	58,543
Tallassee	The Peoples Bank, Tallassee, AL	36,856	41,996	40,694	46,103
Thomaston	The Planters Bank & Trust Company	16,936	18,631	17,815	19,293
Thomasville	First United Security Bank	322,211	441,477	325,299	466,462
Troy	Troy Bank & Trust Company	148,104	181,860	169,011	207,411
Tuscaloosa	The Bank of Tuscaloosa	178,014	206,887	198,276	235,015
Tuskegee	Alabama Exchange Bank	57,945	69,474	58,812	65,501
Tuskegee	First Tuskegee Bank	56,809	62,008	59,655	66,214
Union Springs	Community Bank and Trust Company - AL	37,323	40,653	41,027	44,832
Valley Head	The Citizens Bank of Valley Head	20,098	23,802	20,502	24,258
Vernon	Citizens State Bank	30,479	37,175	32,331	41,992
Vernon	The Bank of Vernon	59,004	70,741	61,752	76,626

Table 2. State-Chartered Banks in Alabama, Comparative Analysis of Deposits and Assets as of September 30, 1998 and September 30, 1999

Location	Bank	1998		1999	
		Deposits	Assets	Deposits	Assets
Vincent	First Bank of Childersburg	52,765	58,583	40,598	43,940
Wadley	First Bank	33,427	37,368	36,918	40,529
Warrior	The Bank	93,131	104,166	442,350	550,230
Waterloo	Farmers & Merchants Bank	30,609	36,176	32,513	37,620
Wedowee	Bank of Wedowee	79,315	100,920	92,493	118,189
Wedowee	Small Town Bank ⁶			7,706	12,349
West Blocton	First State Bank of Bibb County	38,354	43,825	44,541	49,803
Winfield	State Bank & Trust	101,117	119,976	109,559	127,037
Winfield	The Citizens Bank of Winfield	80,131	101,195	90,238	129,885
York	Bank of York	<u>38,459</u>	<u>48,863</u>	<u>39,364</u>	<u>52,747</u>
	TOTALS	59,105,663 ⁷	81,444,679 ⁷	76,136,261	106,152,051

Endnotes appear on the final page of the report.

Table 3. Ten Largest State-Chartered Banks, September 30, 1999

Bank	Assets	Year Established
	<u>Thou. Dol.</u>	
Regions Bank, Birmingham	40,904,896	1871
AmSouth Bank, Birmingham	21,201,519	1873
Compass Bank, Birmingham	17,724,715	1964
Colonial Bank, Montgomery	10,624,845	1974
First Commercial Bank, Birmingham	946,869	1985
Community Bank, Blountsville	652,079	1923
The Peoples Bank & Trust Company, Selma	592,241	1902
Aliant Bank, Alexander City	581,428	1900
The Bank, Warrior	550,230	1957
First United Security Bank, Thomasville	466,462	1952
	<hr style="width: 10%; margin: 0 auto;"/>	
Total	94,245,284	

Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Deposits, June 30, 1999

Holding Company	State	Bank Subsidiary	Deposits <u>Thou. DoI.</u>
Regions Financial Corporation Birmingham, Alabama	Alabama	Regions Bank Birmingham, Alabama	9,869,251
		Jacobs Bank Scottsboro, Alabama	144,751
		Subtotal - Alabama	10,014,002
	Arkansas	Regions Bank Birmingham, Alabama	4,176,827
		The Arkansas Bank Jonesboro, Arkansas	146,677
		The Arkansas Bank Walnut Ridge, Arkansas	57,036
		The Planters Bank Osceola, Arkansas	49,110
		The Arkansas Bank, N. A. Batesville, Arkansas	45,858
		Subtotal - Arkansas	4,475,508
	Florida	Regions Bank Birmingham, Alabama	1,691,964
Regions Bank, N. A. Bradenton, Florida		198,888	
The Village Bank of Florida Tampa, Florida		190,575	
Subtotal - Florida		2,081,427	
Georgia	Regions Bank Birmingham, Alabama	5,501,112	
Louisiana	Regions Bank Birmingham, Alabama	2,428,697	
	St. James Bank & Trust Company Lutcher, Louisiana	144,693	

Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Deposits, June 30, 1999

Holding Company	State	Bank Subsidiary	Deposits
			<u>Thou. Dol.</u>
Regions Financial Corporation (Continued)		The St. Mary Bank & Trust Company Franklin, Louisiana	83,258
		Subtotal - Louisiana	2,656,648
	South Carolina	Regions Bank Birmingham, Alabama	952,665
	Tennessee	Regions Bank Birmingham, Alabama	963,347
		Meigs County Bank Decatur, Tennessee	108,074
		Subtotal - Tennessee	1,071,421
	Texas	Regions Bank Birmingham, Alabama	957,504
		Subtotal - Other States	17,696,285
	Foreign Offices	Regions Bank Birmingham, AL	1,413,473
		Subtotal - Foreign Offices	1,413,473
	Total - Regions Financial Corporation		
SouthTrust Corporation Birmingham, Alabama	Alabama	SouthTrust Bank, N. A. Birmingham, Alabama	9,179,175
	Subtotal - Alabama		9,179,175
	Florida	SouthTrust Bank, N. A. Birmingham, Alabama	8,992,551
	Georgia	SouthTrust Bank, N. A. Birmingham, Alabama	4,229,203

Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Deposits, June 30, 1999

Holding Company	State	Bank Subsidiary	Deposits
			Thou. Dol.
SouthTrust Corporation (Continued)	Mississippi	SouthTrust Bank, N. A. Birmingham, Alabama	140,513
	North Carolina	SouthTrust Bank, N. A. Birmingham, Alabama	696,184
	South Carolina	SouthTrust Bank, N. A. Birmingham, Alabama	297,524
	Tennessee	SouthTrust Bank, N. A. Birmingham, Alabama	234,525
	Texas	SouthTrust Bank, N. A. Birmingham, Alabama	221,211
		Subtotal - Other States	14,811,711
	Foreign Offices	SouthTrust Bank, N. A. Birmingham, Alabama	2,462,289
		Subtotal - Foreign Offices	2,462,289
		Total - SouthTrust Corporation	26,453,175
	AmSouth Bancorporation Birmingham, Alabama	Alabama	AmSouth Bank Birmingham, Alabama
		Subtotal - Alabama	6,554,777
Florida		AmSouth Bank Birmingham, Alabama	5,115,046
Georgia		AmSouth Bank Birmingham, Alabama	232,355

Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Deposits, June 30, 1999

Holding Company	State	Bank Subsidiary	Deposits
			<u>Thou. Dol.</u>
AmSouth Bancorporation (Continued)	Tennessee	AmSouth Bank Birmingham, Alabama	847,402
		Subtotal - Other States	
	Foreign Offices	AmSouth Bank Birmingham, Alabama	426,168
		Subtotal - Foreign Offices	
	Total - AmSouth Bancorporation		
Compass Bancshares, Inc. Birmingham, Alabama	Alabama	Compass Bank Birmingham, Alabama	4,275,917
		Central Bank of the South Anniston, Alabama	1,150
		Subtotal - Alabama	
	Arizona	Arizona Bank Tucson, Arizona	1,070,303
	Florida	Compass Bank Birmingham, Alabama	1,261,460
	Texas	Compass Bank Birmingham, Alabama	6,026,542
	Subtotal - Other States		8,358,305
	Total - Compass Bancshares, Inc.		

Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Deposits, June 30, 1999

Holding Company	State	Bank Subsidiary	Deposits
			<u>Thou. Dol.</u>
Colonial BancGroup, Inc. Montgomery, Alabama	Alabama	Colonial Bank Montgomery, Alabama	4,009,445
		Subtotal - Alabama	4,009,445
	Florida	Colonial Bank Montgomery, Alabama	2,389,277
	Georgia	Colonial Bank Montgomery, Alabama	674,026
	Nevada	Colonial Bank Montgomery, Alabama	222,116
	Tennessee	Colonial Bank Montgomery, Alabama	88,862
	Texas	Colonial Bank Montgomery, Alabama	228,754
	Subtotal - Other States		3,603,035
	Foreign Offices	Colonial Bank Montgomery, Alabama	2,200
	Subtotal - Foreign Offices		2,200
Total - Colonial BancGroup, Inc.			7,614,680
Alabama National Bancorporation Birmingham, Alabama	Alabama	National Bank of Commerce Birmingham, Alabama	574,139
		First American Bank Decatur, Alabama	246,280
		First Gulf Bank Orange Beach, Alabama	113,281

Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Deposits, June 30, 1999

Holding Company	State	Bank Subsidiary	Deposits	
			<u>Thou. Dol.</u>	
Alabama National Bancorporation (Continued)		First Citizens Bank, N. A. Talladega, Alabama	78,563	
		Alabama Exchange Bank Tuskegee, Alabama	61,371	
		Bank of Dadeville Dadeville, Alabama	56,547	
		Subtotal - Alabama	1,130,181	
	Florida		Community Bank of Naples Naples, Florida	72,192
			Public Bank St. Cloud, Florida	55,164
			Citizens & Peoples Bank, N. A. Cantonment, Florida	39,163
			Subtotal - Florida	166,519
	Georgia		Georgia State Bank Mableton, Georgia	121,876
		Subtotal - Other States	288,395	
	Total - Alabama National Bancorporation	1,418,576		
The Banc Corporation Birmingham, Alabama	Alabama	The Bank Warrior, Alabama	368,786	
		Subtotal - Alabama	368,786	
	Florida	C & L Bank Bristol, Florida	94,448	

Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Deposits, June 30, 1999

Holding Company	State	Bank Subsidiary	Deposits
			<u>Thou. Dol.</u>
The Banc Corporation (Continued)		Emerald Coast Bank Panama City, Florida	93,422
		Subtotal - Florida	187,870
		Subtotal - Other States	187,870
		Total - The Banc Corporation	556,656
Community Bancshares, Inc. Blountsville, Alabama	Alabama	Community Bank Blountsville, Alabama	511,605
		Subtotal - Alabama	511,605
	Tennessee	Community Bank Blountsville, Alabama	31,930
		Subtotal - Other States	31,930
	Total - Community Bancshares, Inc.	543,535	
Eufaula BancCorp, Inc. Eufaula, Alabama	Alabama	Southern Bank of Commerce Eufaula, Alabama	146,068
		Subtotal - Alabama	146,068
	Florida	First American Bank of Walton County Santa Rosa Beach, Florida	71,799
		Subtotal - Other States	71,799
	Total - Eufaula BancCorp, Inc.	217,867	

Table 4. Alabama Bank Holding Companies with a Presence in Other States, Ranked by Deposits, June 30, 1999

Holding Company	State	Bank Subsidiary	Deposits
			<u>Thou. Dol.</u>
Independent Bancshares, Inc. Red Bay, Alabama	Alabama	Community Spirit Bank Red Bay, Alabama	86,290
		Subtotal - Alabama	86,290
	Mississippi	Spirit Bank Belmont, Mississippi	9,882
		Subtotal - Other States	9,882
		Total - Independent Bancshares, Inc.	96,172
		Total - Alabama	36,277,396
		Total - Other States	51,254,015
		Total - Foreign Offices	4,304,130
Grand Total			<u>91,835,541</u>

Table 5. Out-of-State Bank Holding Companies, Banks, and Savings & Loan Associations with a Presence in Alabama, Ranked by Deposits, June 30, 1999

Bank Holding Company	Institution	Deposits <u>Thou. DoI.</u>
Synovus Financial Corporation Columbus, Georgia	First Commercial Bank Birmingham, Alabama	618,726
	First National Bank of Jasper Jasper, Alabama	371,112
	The Bank of Tuscaloosa Tuscaloosa, Alabama	200,571
	Sterling Bank Montgomery, Alabama	173,611
	First Commercial Bank of Huntsville Huntsville, Alabama	161,502
	CB& T Bank of Russell County Phenix City, Alabama	112,373
	Community Bank & Trust of Southeast Alabama Fort Rucker, Alabama	106,433
	Subtotal - Synovus Financial Corporation	1,744,328
Union Planters Corporation Memphis, Tennessee	Union Planters Bank, N. A. Memphis, Tennessee	596,244
BancorpSouth, Inc. Tupelo, Mississippi	BancorpSouth Bank Tupelo, Mississippi	525,018
Whitney Holding Corporation New Orleans, Louisiana	Whitney National Bank New Orleans, Louisiana	329,776
SunTrust Banks, Inc. Atlanta, Georgia	SunTrust Bank, Alabama, N. A. Florence, Alabama	298,097
Peoples Community Bancshares, Inc. Colquitt, Georgia	Peoples Community Bank Columbia, Alabama	122,606
ABC Bancorp Moultrie, Georgia	Southland Bank Dothan, Alabama	115,047

Table 5. Out-of-State Bank Holding Companies, Banks, and Savings & Loan Associations with a Presence in Alabama, Ranked by Deposits, June 30, 1999

Bank Holding Company	Institution	Deposits
		<u>Thou. DoI.</u>
NBC Capital Corporation Starkville, Mississippi	National Bank of Commerce Starkville, Mississippi	112,481
Century South Banks, Inc. Dahlonega, Georgia	The Independent Bank of Oxford Oxford, Alabama	87,282
Community Bankshares, Inc. Cornelia, Georgia	Community Bank and Trust - Alabama Union Springs, Alabama	40,853
Citizens Corporation Franklin, Tennessee	Peoples State Bank Grant, Alabama	26,941
None	Charter Federal Savings and Loan Association West Point, Georgia	24,708
None	SouthBank, a Federal Savings Bank Corinth, Mississippi	7,079
First Bankshares of West Point, Inc. West Point, Georgia	First National Bank of West Point West Point, Georgia	5,856
None	Citizens Bank & Trust Trenton, Georgia	4,706
Total		4,041,022

Table 6. New State-Chartered Institutions Established October 1, 1998 through September 30, 1999

Date	Institution
12-14-98	Reliance Bank, 112 North Jefferson Street, Athens, AL, opened for business.
07-02-99	Small Town Bank, 117 Main Street, Wedowee, AL, opened for business.
09-22-99	Bay Bank, 10861 Dauphin Island Parkway, Bayley's Corner, AL, opened for business.

Table 7. Conversions of National Banks to State-Chartered Banks, October 1, 1998 through September 30, 1999

Date	Description of Conversion
12-16-98	Commercial National Bank of Demopolis, Demopolis, AL, converted to a state charter and will operate with the title of "The Commercial Bank of Demopolis," Demopolis, AL.

Table 8. Mergers of State-Chartered Banks, October 1, 1998 through September 30, 1999

Date	Description of Merger
10-19-98	Commercial Bank of Roanoke, Roanoke, AL, merged with and into The Bank, Warrior, AL.
10-30-98	First Citizens Bank of Monroe County, Monroeville, AL, merged with and into The Bank, Warrior, AL.
11-06-98	Commerce Bank of Alabama, Albertville, AL, merged with and into The Bank, Warrior, AL.
07-13-99	Bankers Trust of Madison, Madison, AL, merged with and into The Bank, Warrior, AL.

Table 9. Mergers of Out-of-State Banks with State-Chartered Banks, October 1, 1998 through September 30, 1999

Date	Description of Merger
10-01-98	First Macon Bank & Trust Company, Macon, GA, merged with and into Colonial Bank, Montgomery, AL.
10-06-98	Prime Bank of Central Florida, Titusville, FL, merged with and into Colonial Bank, Montgomery, AL.
10-08-98	Morrilton Security Bank, N. A., Morrilton, AR, merged with and into Regions Bank, Birmingham, AL.
10-08-98	First National Bank of Russellville, Russellville, AR, merged with and into Regions Bank, Birmingham, AL.
10-08-98	Clinton State Bank, Clinton, AR, merged with and into Regions Bank, Birmingham, AL.
10-08-98	The First National Bank of Conway, Conway, AR, merged with and into Regions Bank, Birmingham, AL.
10-14-98	InterWest Bank, Reno, NV, merged with and into Colonial Bank, Montgomery, AL.
10-22-98	Citizens First Bank, Fordyce, AR, merged with and into Regions Bank, Birmingham, AL.
10-22-98	Citizens First Bank, Arkadelphia, AR, merged with and into Regions Bank, Birmingham, AL.
10-22-98	Arkansas Bank and Trust Company, Hot Springs, AR, merged with and into Regions Bank, Birmingham, AL.
10-22-98	Benton State Bank, Benton, AR, merged with and into Regions Bank, Birmingham, AL.
10-23-98	Compass Bank-Houston, Houston, TX, merged with and into Compass Bank, Birmingham, AL.
11-05-98	First Commercial Bank, N. A., Little Rock, AR, merged with and into Regions Bank, Birmingham, AL.
11-19-98	Springhill Bank and Trust, Springhill, LA, merged with and into Regions Bank, Birmingham, AL.
11-19-98	First National Bank of Nashville, Nashville, AR, merged with and into Regions Bank, Birmingham, AL.
11-19-98	First National Bank of Searcy, Searcy, AR, merged with and into Regions Bank, Birmingham, AL.
11-30-98	Texas Bank and Trust, Dallas, TX, merged with and into Colonial Bank, Montgomery, AL.
12-03-98	First Bank of Arkansas, Jonesboro, AR, merged with and into Regions Bank, Birmingham, AL.
03-26-99	Valdosta Bank and Trust, Valdosta, GA, merged with and into Regions Bank, Birmingham, AL.

Table 9. Mergers of Out-of-State Banks with State-Chartered Banks, October 1, 1998 through September 30, 1999

Date	Description of Merger
03-26-99	Greenville National Bank, Greenville, SC, merged with and into Regions Bank, Birmingham, AL.
04-22-99	Etowah Bank, Canton, GA, merged with and into Regions Bank, Birmingham, AL.
06-25-99	Fayette County Bank, Peachtree City, GA, merged with and into Regions Bank, Birmingham, AL.
06-30-99	The Bank of Newnan, Newnan, GA, merged with and into Regions Bank, Birmingham, AL.
07-15-99	The St. Mary Bank and Trust Company, Franklin, LA, merged with and into Regions Bank, Birmingham, AL.
07-15-99	The Village Bank of Florida, Tampa, FL, merged with and into Regions Bank, Birmingham, AL.
08-25-99	Arizona Bank, Tucson, AZ, merged with and into Compass Bank, Birmingham, AL.
09-09-99	The Planters Bank, Osceola, AR, merged with and into Regions Bank, Birmingham, AL.
09-09-99	The Arkansas Bank, N.A., Batesville, AR, merged with and into Regions Bank, Birmingham, AL.
09-09-99	The Arkansas Bank, Jonesboro, AR, merged with and into Regions Bank, Birmingham, AL.
09-09-99	The Arkansas Bank, Walnut Ridge, AR, merged with and into Regions Bank, Birmingham, AL.

Table 10. Mergers of State-Chartered Banks with Out-of-State Banks, October 1, 1998 through September 30, 1999

Date	Description of Merger
10-30-98	Highland Bank, Birmingham, AL, merged with and into BancorpSouth Bank, Tupelo, MS.
10-30-98	First Community Bank, Fort Deposit, AL, merged with and into BancorpSouth Bank, Tupelo, MS.
02-27-99	The Home Bank, Inc., Guntersville, AL, merged with and into BancorpSouth Bank, Tupelo, MS.

Table 11. Mergers of National Banks with State-Chartered Banks, October 1, 1998 through September 30, 1999

Date	Description of Merger
11-12-98	City National Bank of Sylacauga, Sylacauga, AL, merged with and into The Bank, Warrior, AL.

Table 12. Branches Opened by State-Chartered Banks, October 1, 1998 through September 30, 1999

Date	Bank and Branch
10-05-98	Community Bank, Blountsville, AL, opened a branch @ 610 Gunter Avenue, Guntersville, AL.
10-15-98	Regions Bank, Birmingham, AL, opened a branch @ 335 Helena Road, Helena, AL.
10-24-98	DeKalb Bank, Crossville, AL, opened a branch @ 1955 Sand Rock Avenue, Sand Rock, AL.
10-26-98	Regions Bank, Birmingham, AL, opened a branch @ 10136 Two Notch Road, Columbia, SC.
10-27-98	Central State Bank, Calera, AL, opened a branch @ 57 Shelby County Road 87, Calera, AL.
10-28-98	Regions Bank, Birmingham, AL, opened a branch @ 2545 Commercial Park Drive, Marianna, FL.
11-09-98	The Bank of Tuscaloosa, Tuscaloosa, AL, opened a branch @ 4200 McFarland Boulevard, Tuscaloosa, AL.
11-16-98	AmSouth Bank, Birmingham, AL, opened a branch @ 5950 Beneva Road, Sarasota, FL.
11-18-98	Regions Bank, Birmingham, AL, opened a branch @ 8905 Kingston Pike, Knoxville, TN.
12-01-98	Pinnacle Bank, Jasper, AL, opened a branch @ 2100 Gadsden Highway, Trussville, AL.
12-08-98	Regions Bank, Birmingham, AL, opened a branch @ 1801 West End Avenue, Nashville, TN.
12-14-98	Colonial Bank, Montgomery, AL, opened a branch @ 1511 North Westshore Boulevard, Tampa, FL.
12-14-98	Regions Bank, Birmingham, AL, opened a branch @ 2121 Airline Drive, Metairie, LA.
12-30-98	United Bank, Atmore, AL, opened a branch @ 404 Courthouse Square, Bay Minette, AL.
01-12-99	AmSouth Bank, Birmingham, AL, opened a branch @ 4094 West Lake Mary Boulevard, Lake Mary, FL.
01-12-99	AmSouth Bank, Birmingham, AL, opened a branch @ 950 South Apollo Boulevard, Melbourne, FL.
01-13-99	AmSouth Bank, Birmingham, AL, opened a branch @ 945 East Semoran Boulevard, Casselberry, FL.
01-13-99	AmSouth Bank, Birmingham, AL, opened a branch @ 7142 West Colonial Drive, Orlando, FL.
01-14-99	AmSouth Bank, Birmingham, AL, opened a branch @ 2101 East Semoran Boulevard, Apopka, FL.
01-14-99	AmSouth Bank, Birmingham, AL, opened a branch @ 7562 University Boulevard, Winter Park, FL.
01-15-99	AmSouth Bank, Birmingham, AL, opened a branch @ 5830 Red Bug Lake Road, Winter Springs, FL.

Table 12. Branches Opened by State-Chartered Banks, October 1, 1998 through September 30, 1999

Date	Bank and Branch
01-15-99	Colonial Bank, Montgomery, AL, opened a branch @ 5015 South Florida Avenue, Lakeland, FL.
01-21-99	Citizens Bank & Savings Company, Russellville, AL, opened a branch @ 2000 East Avalon Avenue, Muscle Shoals, AL.
01-25-99	AmSouth Bank, Birmingham, AL, opened a branch @ 4255 Kings Highway, Port Charlotte, FL.
01-26-99	AmSouth Bank, Birmingham, AL, opened a branch @ 4300 U.S. 98 North, Lakeland, FL.
02-04-99	Regions Bank, Birmingham, AL, opened a branch @ 8741 Highway 90 Boulevard, Mobile, AL.
02-10-99	Regions Bank, Birmingham, AL, opened a branch @ 1731 South Rutherford Boulevard, Murfreesboro, TN.
02-15-99	Traders & Farmers Bank, Haleyville, AL, opened a branch @ 5329 Curry Highway, Curry, AL.
02-16-99	Heritage Bank, Decatur, AL, opened a branch @ 4245 Balmoral Drive, Huntsville, AL.
02-22-99	Metro Bank, Pell City, AL, opened a branch @ 186 Church Street, Ragland, AL.
02-22-99	Regions Bank, Birmingham, AL, opened a branch @ 4177 Mariner Boulevard, Spring Hill, FL.
02-24-99	Regions Bank, Birmingham, AL, opened a branch @ 130 North Forest Park Boulevard, Knoxville, TN.
02-26-99	Phenix-Girard Bank, Phenix City, AL, opened a branch @ 3650 Highway 280/431 North, Phenix City, AL.
03-01-99	Regions Bank, Birmingham, AL, opened a branch @ 2444 East Silver Springs Boulevard, Ocala, FL.
03-01-99	Covenant Bank, Leeds, AL, opened a branch @ 2603 Moody Parkway, Moody, AL.
03-08-99	AmSouth Bank, Birmingham, AL, opened a branch @ 3535 Montgomery Highway, Dothan, AL.
03-08-99	Colonial Bank, Montgomery, AL, purchased assets and assumed liabilities of a branch of NationsBank, N. A., Charlotte, NC, @ 8706 West Hillsborough Avenue, Tampa, FL.
03-13-99	Liberty Bank, Geraldine, AL, opened a branch @ 15053 Alabama Highway 68, Crossville, AL.
03-15-99	Citizens Bank & Savings Company, Russellville, AL, opened a branch @ 320 South Pine Street, Florence, AL.
03-15-99	Community Bank, Blountsville, AL, opened a branch @ 100 East Washington Street, Demopolis, AL.

Table 12. Branches Opened by State-Chartered Banks, October 1, 1998 through September 30, 1999

Date	Bank and Branch
03-15-99	Mobile County Bank, Grand Bay, AL, purchased certain assets and assumed certain liabilities of a branch of Union Planters Bank, N. A., Memphis, TN, @ 5147 Moffat Road, Mobile, AL.
03-15-99	Regions Bank, Birmingham, AL, opened a branch @ 11392 North William Street, Dunnellon, FL.
03-17-99	Colonial Bank, Montgomery, AL, purchased assets and assumed liabilities of a branch of NationsBank N. A., Charlotte, NC, @ 4312 Manatee Avenue West, Bradenton, FL.
04-05-99	First United Security Bank, Thomasville, AL, opened a branch @ 22170 Alabama Highway 216, McCalla, AL.
04-05-99	Regions Bank, Birmingham, AL, opened a branch @ 769 Nissan Drive, Smyrna, TN.
04-05-99	Colonial Bank, Montgomery, AL, opened a branch @ 5015 South Florida Avenue, Lakeland, FL.
04-06-99	Mobile County Bank, Grand Bay, AL, opened a branch @ 5370 Highway 90 West, Mobile, AL.
04-14-99	Regions Bank, Birmingham, AL, opened a branch @ 4216 North Broadway, Knoxville, TN.
05-07-99	The Peoples Bank & Trust Company, Selma, AL, opened a branch @ 44 Peoples Bank Drive, Centreville, AL.
05-10-99	AmSouth Bank, Birmingham, AL, opened a branch @ 11804 Bruce B. Downs Boulevard, Tampa, FL.
05-15-99	Colonial Bank, Montgomery, AL, opened a branch @ 1326 13 th Street, Columbus, GA.
05-18-99	The Bank, Warrior, AL, opened a branch @ 197 Billy B. Dyar Boulevard, Boaz, AL.
05-22-99	Peoples Bank of North Alabama, Cullman, AL, opened a branch @ 265 County Road 1242, Vinemont, AL.
05-25-99	Colonial Bank, Montgomery, AL, opened a branch @ 111220 South East 179 th Place, Summerfield, FL.
06-01-99	Regions Bank, Birmingham, AL, opened a branch @ 1010 Gervias Street, Columbia, SC.
06-11-99	Colonial Bank, Montgomery, AL, opened a branch @ 3625 Russell Road, Las Vegas, NV.
06-11-99	The Peoples Bank & Trust Company, Selma, AL, opened a branch @ 1431 Gateway Drive, Opelika, AL.
06-17-99	AmSouth Bank, Birmingham, AL, opened a branch @ 41 Hughes Road, Madison, AL.
06-28-99	First United Security Bank, Thomasville, AL, opened a branch @ 554 Walnut Street, Centreville, AL.
06-28-99	AuburnBank, Auburn, AL, opened a branch @ 312 Main Street, Hurtsboro, AL.

Table 12. Branches Opened by State-Chartered Banks, October 1, 1998 through September 30, 1999

Date	Bank and Branch
07-26-99	Colonial Bank, Montgomery, AL, opened a branch @ 8390 North West 53 rd Street, Miami, FL.
07-29-99	First American Bank, Decatur, AL, opened a branch @ 589 Highway 31 Northwest, Hartselle, AL.
08-02-99	AmSouth Bank, Birmingham, AL, opened a branch @ 125 Wekiva Springs Road, Longwood, FL.
08-13-99	North Alabama Bank, Hazel Green, AL, opened a branch @ 1590 Winchester Road, Huntsville, AL.
08-16-99	Bank Independent, Sheffield, AL, opened a branch @ 1081 Highway 72, Killen, AL.
08-30-99	Heritage Bank, Decatur, AL, opened a branch @ 2100 Southbridge Parkway, Suite 650, Birmingham, AL.
09-07-99	Colonial Bank, Montgomery, AL, opened a branch @ 140 North Federal Highway, Boca Raton, FL.
09-13-99	The Bank, Warrior, AL, opened a branch @ 1135 North Highway 84 Bypass, Andalusia, AL.
09-27-99	Regions Bank, Birmingham, AL, opened a branch @ 4501 South Medford Drive, Lufkin, TX.

Table 13. Branches Closed by State-Chartered Banks, October 1, 1998 through September 30, 1999

Date	Bank and Branch
11-13-98	Compass Bank, Birmingham, AL, closed a branch @ 4060 Bissonnet Street, Houston, TX.
11-14-98	Compass Bank, Birmingham, AL, closed a branch @ 429 Mary Esther Cutoff, Fort Walton Beach, FL.
12-11-98	Colonial Bank, Montgomery, AL, closed a branch @ 4427 West Kennedy Boulevard, Tampa, FL.
12-31-98	South Alabama Bank, Mobile, AL, closed a branch @ 2962 Dauphin Island Parkway, Mobile, AL.
12-31-98	Regions Bank, Birmingham, AL, closed a branch @ 610 College Avenue, Elberton, GA.
12-31-98	Regions Bank, Birmingham, AL, closed a branch @ 9665 Main Street, Woodstock, GA.
01-03-99	First Commercial Bank, Huntsville, AL, closed a branch @ 2801 South Memorial Parkway, Huntsville, AL.
01-15-99	Colonial Bank, Montgomery, AL, closed a branch @ 9010 Bailey Cove Road, Huntsville, AL.
01-30-99	Compass Bank, Birmingham, AL, closed a branch @ 2630 Denton Road, Carrollton, TX.
02-12-99	Heritage Bank, Decatur, AL, closed a branch @ 303 Williams Avenue, Suite 133, Huntsville, AL.
02-13-99	Regions Bank, Birmingham, AL, closed a branch @ 740-B Cedar Bluff Road, Centre, AL.
02-19-99	Regions Bank, Birmingham, AL, closed a branch @ 11198 Spring Hill Drive, Spring Hill, FL.
02-19-99	Regions Bank, Birmingham, AL, closed a branch @ 13080 Cortez Boulevard, Brooksville, FL.
02-19-99	Colonial Bank, Montgomery, AL, closed a branch @ 24891 County Road 460, Trinity, AL.
02-25-99	Regions Bank, Birmingham, AL, closed a branch @ 1843 Atlanta Highway, Hiram, GA.
02-26-99	Aliant Bank, Alexander City, AL, closed a branch @ Alexander City Shopping Center, Alexander City, AL.
03-02-99	Regions Bank, Birmingham, AL, closed a branch @ Highway 65, Damascus, AR.
03-05-99	AmSouth Bank, Birmingham, AL, closed a branch @ 2462 Montgomery Highway, Dothan, AL.
03-11-99	Colonial Bank, Montgomery, AL, sold the branch @ 5010 Airport Pulling Road, Naples, FL, to Atlantic States Bank, Fort Myers, FL.
03-11-99	Colonial Bank, Montgomery, AL, sold the branch @ 906 South Main Street, Labelle, FL, to Atlantic States Bank, Fort Myers, FL.
03-11-99	Colonial Bank, Montgomery, AL, sold the branch @ 17105 San Carlos Boulevard, Fort Meyers, FL, to Atlantic States Bank, Fort Myers, FL.

Table 13. Branches Closed by State-Chartered Banks, October 1, 1998 through September 30, 1999

Date	Bank and Branch
03-11-99	Colonial Bank, Montgomery, AL, sold the branch @ 12628 East Tamiami Trail, Naples, FL, to Atlantic States Bank, Fort Myers, FL.
03-11-99	Colonial Bank, Montgomery, AL, sold the branch @ 4849 Golden Gate Parkway, Naples, FL, to Atlantic States Bank, Fort Myers, FL.
03-31-99	Colonial Bank, Montgomery, AL, closed a branch @ 356 North Central Avenue, Umatilla, FL.
04-02-99	Colonial Bank, Montgomery, AL, closed a branch @ 3900 South Florida Avenue, Lakeland, FL.
04-06-99	Compass Bank, Birmingham, AL, closed a branch @ 20624 FM 1431, Lago Vista, TX.
04-16-99	Regions Bank, Birmingham, AL, closed a branch @ 101 North Main Street, Springhill, LA.
04-21-99	Regions Bank, Birmingham, AL, closed a branch @ 3572 Tom Austin Highway, Springfield, TN.
05-06-99	Colonial Bank, Montgomery, AL, closed a branch @ 600 Boll Weevil Circle, Dothan, AL.
05-06-99	Colonial Bank, Montgomery, AL, closed a branch @ 92 Plaza Lane, Oxford, AL.
05-06-99	Colonial Bank, Montgomery, AL, closed a branch @ 1903 Cobbs Ford Road, Prattville, AL.
05-06-99	Colonial Bank, Montgomery, AL, closed a branch @ 1095 Industrial Parkway, Saraland, AL.
05-06-99	Colonial Bank, Montgomery, AL, closed a branch @ 1801 Highway 78 East, Jasper, AL.
05-06-99	Colonial Bank, Montgomery, AL, closed a branch @ 3300 South Oates Street, Dothan, AL.
05-06-99	Colonial Bank, Montgomery, AL, closed a branch @ 5245 Service Road South, Mobile, AL.
05-06-99	Colonial Bank, Montgomery, AL, closed a branch @ 6140-A University Drive, Huntsville, AL.
05-14-99	Colonial Bank, Montgomery, AL, closed a branch @ 1011 U.S. Highway 72 East, Athens, AL.
07-01-99	CB&T Bank of Russell County, Phenix City, AL, closed a branch @ 501 Main Street, Hurtsboro, AL.
07-31-99	The Bank, Warrior, AL, closed a branch @ 512 Pike Street, Monroeville, AL.
08-10-99	North Alabama Bank, Hazel Green, AL, closed a branch @ 2700 Winchester Road, Huntsville, AL.
08-13-99	Compass Bank, Birmingham, AL, closed a branch @ 16522 Stuebner Airline Road, Klein, TX.
08-13-99	Compass Bank, Birmingham, AL, closed a branch @ 107 West 1 st Street, Humble, TX.
08-13-99	Compass Bank, Birmingham, AL, closed a branch @ 2050 North Stemmons Freeway, Suite 176, Dallas, TX.

Table 13. Branches Closed by State-Chartered Banks, October 1, 1998 through September 30, 1999

Date	Bank and Branch
08-13-99	Compass Bank, Birmingham, AL, closed a branch @ Western Hills Plaza 537, Montgomery, TX.
08-13-99	Regions Bank, Birmingham, AL, closed a branch @ 701 Barrow Street, Houma, LA.
08-31-99	Regions Bank, Birmingham, AL, closed a branch @ 2175 Fairburn Road, Douglasville, GA.
08-31-99	Regions Bank, Birmingham, AL, closed a branch @ 3251 Highway 5, Douglasville, GA.
09-10-99	Regions Bank, Birmingham, AL, closed a branch @ 750 Academy Drive, Bessemer, AL.
09-10-99	Regions Bank, Birmingham, AL, closed a branch @ 7508 1 st Avenue North, Birmingham, AL.
09-16-99	Colonial Bank, Montgomery, AL, sold branch assets and liabilities @ 401 South Thornton Avenue, Dalton, GA, to Dalton Whitfield Bank, Dalton, GA.
09-16-99	Colonial Bank, Montgomery, AL, sold branch assets and liabilities @ 1237 Cleveland Road, Dalton, GA, to Dalton Whitfield Bank, Dalton, GA.
09-16-99	Colonial Bank, Montgomery, AL, sold branch assets and liabilities @ 2518 East Walnut Avenue, Dalton, GA, to Dalton Whitfield Bank, Dalton, GA.
09-20-99	Colonial Bank, Montgomery, AL, closed a branch @ 1801 5 th Avenue South, Birmingham, AL.
09-30-99	Regions Bank, Birmingham, AL, closed a branch @ 103 Highway 20 South, Pelzer, SC.

BUREAU OF LOANS

The Bureau of Loans was established under authority of Act No. 159, 1945 for the purpose of administering and enforcing the provisions of the Harris Act, the predecessor of the present Alabama Small Loan Act of 1959 (§ 5-18-1 et seq. 1975 Code). Subsequently, the Alabama Consumer Credit Act, commonly known as the Mini-Code, was passed in 1971 (§ 5-19-1 et seq. 1975 Code). The Act designates the Superintendent of Banks as Administrator and the Supervisor of the Bureau of Loans as Deputy Administrator for enforcement purposes.

The Alabama Pawn Shop Act was enacted into law on May 21, 1992, under the authority of Act No. 92-597 (§ 5-19A-1 et seq.). The Act designates the Supervisor of the Bureau of Loans the regulatory authority to administer and enforce the Act.

The Superintendent of Banks has the statutory authority to cause at any reasonable time an examination to be made of any small loan company, finance company, and other individual or person holding any license from the State Banking Department. Such examination is normally conducted at the licensee's place of business and includes a review of the records and transactions of such licensee to determine compliance with the laws of Alabama. Each licensee pays to the State Banking Department the actual cost of each examination, the amount being reasonably prescribed under uniform and equitable rules and regulations promulgated by the Superintendent of Banks.

Licenses for the past five years under the Alabama Small Loan Act are shown below:

<u>Date</u>	<u>Number</u>
At December 31, 1994.....	321
At December 31, 1995.....	320
At December 31, 1996.....	325
At December 31, 1997.....	300
At December 31, 1998.....	271

The following financial data reports the activities of licensees under the Alabama Small Loan Act. This data, covering the preceding calendar year, is required by § 5-18-11 of the Act to be filed with the Supervisor on or before May 1 of each year. The data submitted by licensees has not been audited or otherwise checked for accuracy by the Bureau of Loans.

Table 14. Consolidated Balance Sheet, Licensees Under the Alabama Small Loan Act, December 31, 1997 and December 31, 1998

<u>ASSETS</u>	<u>1997</u>	<u>1998</u>
Receivables (Gross)	\$ 22,292,065	\$ 28,300,722
Cash in Office and Banks	1,082,914	1,172,298
Real Estate and Building (Less Reserve for Depreciation).....	238,955	220,265
Furniture and Fixtures (Less Reserve for Depreciation).....	1,680,176	881,866
Accrued Interest Receivable	578,440	604,664
Other Assets	<u>218,290,858</u>	<u>219,824,994</u>
TOTAL ASSETS	\$244,163,408	\$251,004,809
 <u>LIABILITIES AND CAPITAL</u>		
Accounts and Notes Payable.....	\$ 19,423,922	\$ 22,255,544
Deferred Income and Unearned Charge	28,888,324	20,528,950
Reserve for Bad Debts	5,022,987	6,147,878
Other Liabilities	<u>184,391,475</u>	<u>191,175,357</u>
TOTAL LIABILITIES	237,726,708	240,107,729
Capital Stock (If Corporation)	1,257,599	1,114,130
Net Worth (If Individual or Partnership)	1,582,034	1,545,903
Surplus (Including Undivided Profits).....	<u>3,597,067</u>	<u>8,237,047</u>
TOTAL CAPITAL	6,436,700	10,897,080
TOTAL LIABILITIES AND CAPITAL.....	\$244,163,408	\$251,004,809

Table 15. Consolidated Income Statement, Licensees Under the Alabama Small Loan Act,
December 31, 1997 and December 31, 1998

<u>INCOME</u>	<u>1997</u>	<u>1998</u>
Finance Charges Collected	\$ 7,081,454	\$ 9,328,833
Delinquent and Deferral Charges Collected	1,285,791	1,487,636
Insurance Commission/Income	1,312,844	1,676,237
P & L Recovery	755,804	727,854
Other Income	<u>7,126,202</u>	<u>10,054,629</u>
Total Operating Income	\$ 17,562,095	\$ 23,275,189
 <u>EXPENSES</u>		
Interest Paid	\$ 2,338,376	\$ 2,568,717
Charge Off to Bad Debt	1,691,568	2,515,616
Additions to Reserve for Bad Debts	13,592	(10,159)
Salaries and/or Commissions	5,456,310	5,654,158
State, Local & Federal Taxes, Licenses and Fees	670,015	752,907
Advertising	386,089	451,585
Telephone	379,227	377,549
Postage	390,539	402,222
Rent and Utilities	822,612	859,220
Travel and Auto Expenses	216,424	183,838
Insurance and Fidelity Bonds	218,137	242,090
Depreciation of Furniture and Fixtures	246,159	213,070
Auditing and Supervision	359,905	421,262
Other Expenses	<u>3,246,501</u>	<u>3,948,956</u>
Total Expenses	\$16,435,454	18,581,031
Net Income	\$ 1,126,641	4,694,158

Table 16. Analysis of Loans of Licensees Under the Alabama Small Loan Act, by Total Number, Size, and Security, December 31, 1998

Type of Analysis	Number	Dollar Volume
Gross Outstanding Loans		
Beginning of Period	64,431	\$29,987,648
End of Period	<u>61,162</u>	<u>28,300,722</u>
Increase (Decrease)	(3,269)	(1,686,926)
Loan Activity by Size		
\$75 or less	19,245	\$ 1,260,167
\$75.01 to \$300.00	123,237	19,595,291
\$300.01 to \$749.00	<u>76,410</u>	<u>38,109,734</u>
Total	218,892	\$58,965,192
Loan Activity by Security		
Household Goods and Personal Property	149,417	\$25,251,755
Automobiles	54,980	25,794,231
Endorsed and/or Co-Maker	331	147,568
Unsecured	14,135	7,756,774
Other	<u>29</u>	<u>14,864</u>
Total	218,892	\$58,965,192

Total licensees under the Alabama Consumer Credit Act, known as the Mini-Code, are shown below for the past five years:

<u>Year</u>	<u>Number</u>
December 31, 1994	822
December 31, 1995	956
December 31, 1996	1,024
December 31, 1997	952
December 31, 1998	973

Licensees under the Alabama Consumer Credit Act submitted the following financial data for the 1996 calendar year: *

<u>Item</u>	<u>Number</u>	<u>Amount</u>
Total Assets		\$ 35,269,029,587
Gross Loan Receivables	496,464	\$ 4,562,910,117
Gross Sales Finance Receivables	<u>1,280,783</u>	<u>21,520,844,329</u>
Total Receivables	1,777,247	26,083,754,446
Total Operating Income		\$ 3,880,689,422
Total Operating Expenses		<u>3,499,914,771</u>
Net Profit (Loss)		\$ 380,774,651

Active licensees under the Alabama Pawn Shop Act since its inception are shown below:

<u>Year</u>	<u>Number</u>
December 31, 1992	203
December 31, 1993	480
December 31, 1994	565
December 31, 1995	619
December 31, 1996	620
December 31, 1997	668
December 31, 1998	712

The Pawn Shop Act does not require filing of financial data.

*Listed below are the companies that failed to submit an annual report to the Bureau of Loans. Financial information for these companies is not included in the totals above; however, the impact of this omission should be minimal.

Aegis Auto Finance, Inc.
 Amerifirst Mortgage Corporation
 Auto Marketing Network, Inc.
 CMB Mortgage
 Gulf Financial Services, Inc.
 Magnolia Mortgage Company, Inc.
 Mortgage West, LLC
 Security South Mortgage, Inc.
 Volvo Car Finance, Inc.
 Volvo North America Corporation

ENDNOTES

1. New charter effected December 14, 1998.
2. New charter effected September 22, 1999.
3. Charter moved from Mt. Vernon June 16, 1997.
4. Formerly The Commercial National Bank, Demopolis.
5. Formerly Bank of the South.
6. New charter effected July 2, 1999.
7. Deposits and Assets for 1998 are included only for state-chartered banks in existence on September 30, 1999.