

PUBLIC DISCLOSURE

July 26, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Century Bank and Trust
Certificate Number: 5015

100 West Chicago Street
Coldwater, Michigan 49036

Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
Chicago Regional Office

300 South Riverside Plaza, Suite 1700
Chicago, Illinois 60606

This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated Satisfactory.

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

The Lending Test is rated Satisfactory.

The following points summarize Century Bank and Trust's (CBT) Lending Test performance:

- The loan-to-deposit (LTD) ratio is reasonable given the institution's size, financial condition, and assessment area (AA) credit needs.
- The bank granted a majority of its home mortgage and small business loans within the AA.
- The geographic distribution of loans reflects reasonable dispersion throughout the AA.
- The distribution of borrowers reflects, given the demographics of the AA, reasonable penetration among individuals of different income levels (including low- and moderate income) and businesses of different sizes.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the Lending Test rating.

The Community Development Test is rated Satisfactory.

CBT's community development performance demonstrates adequate responsiveness to the community development needs of its AAs through community development loans, qualified investments, and community development services, as appropriate, considering the institution's capacity and the need and availability of such opportunities for community development in the institution's AAs.

DESCRIPTION OF INSTITUTION

CBT is a community bank headquartered in Coldwater, Michigan (Branch County). The bank is a wholly owned subsidiary of Century Financial Corporation, also located in Coldwater, Michigan. CBT has two wholly owned subsidiaries, Century Insurance Services and Century Mortgage Services (inactive). The bank received a Satisfactory rating at its previous FDIC Performance Evaluation dated October 15, 2019, based on interagency Small Institution Examination Procedures.

In addition to its main office, CBT operates five full service branches and four limited service branches within Branch, St. Joseph, and Hillsdale Counties. CBT additionally operates a loan production center located in Hillsdale County in a middle-income tract. The following table provides additional information on the branch locations.

Office Locations					
Address	City	County	ATM	Census Tract Income Level	Service Type
100 West Chicago Street	Coldwater	Branch	Yes	Middle	Main Office
106 East Chicago Road	Bronson	Branch	Yes	Middle	Full
109 West Chicago Street	Quincy	Branch	Yes	Middle	Full
108 North Main Street	Reading	Hillsdale	Yes	Middle	Full
300 West Chicago Road	Sturgis	St. Joseph	No	Moderate	Full
130 West Broadway	Three Rivers	St. Joseph	Yes	Upper	Full
64 North Monroe Street	Coldwater	Branch	Yes	Middle	Limited
745 East Chicago Road	Coldwater	Branch	Yes	Middle	Limited
25985 M-86	Nottawa	St. Joseph	No	Middle	Limited
201 South Centerville Road	Sturgis	St. Joseph	Yes	Moderate	Limited

Source: Bank Records, 2015 ACS

The bank offers traditional loan products including residential, commercial, agricultural, and consumer loans, primarily focusing on residential and commercial loans. Deposit products include checking, savings, money market, health savings, and individual retirement accounts, and certificates of deposit. Alternative banking services include on-line banking with bill pay, mobile banking, gift cards, Popmoney, and automated teller machines. CBT did not open or close any office locations since the previous evaluation.

During the review period, CBT participated in the Small Business Administration's Paycheck Protection Program (PPP), which provided loans to businesses during the COVID-19 Pandemic to cover wages and other operating expenses. In 2020, the bank originated 315 PPP loans totaling \$25.0 million and in 2021, the bank originated 254 PPP loans totaling \$14.4 million.

Bank assets totaled \$478.3 million as of March 31, 2022, including loans of \$198.4 million and securities of \$70.5 million. As of that same date, deposits totaled \$425.6 million. The loan portfolio composition is relatively consistent with the prior evaluation. Since the prior evaluation, total loans decreased \$12.9 million, deposits increased \$146.8 million, and total investments increased \$11.7 million. The following table illustrates the loan portfolio composition.

Loan Portfolio Distribution as of 03/31/2022		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	13,510	6.8
Secured by Farmland	10,604	5.3
Secured by 1-4 Family Residential Properties	64,887	32.7
Secured by Multifamily (5 or more) Residential Properties	6,762	3.4
Secured by Nonfarm Nonresidential Properties	67,165	33.9
Total Real Estate Loans	162,928	82.1
Commercial and Industrial Loans	18,178	9.2
Agricultural Production and Other Loans to Farmers	1,164	0.6
Consumer Loans	5,892	3.0
Obligations of State and Political Subdivisions in the U.S.	10,198	5.1
Other Loans	0	0.0
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	0	0.0
Total Loans	198,360	100.0
<i>Source: Reports of Condition and Income</i>		

Examiners did not identify any financial, legal, or other impediments that would limit CBT's ability to meet the credit needs of its AA.

DESCRIPTION OF ASSESSMENT AREA

The CRA requires each financial institution to define one or more AAs within which examiners will evaluate its CRA performance. CBT maintains one contiguous geographic area, composed of the entirety of Branch and St. Joseph Counties, and three census tracts in Hillsdale County. The census tracts comprising the AA are not part of a Metropolitan Statistical Area (MSA). The AA conforms to the requirements of the CRA regulation, does not arbitrarily exclude low- and moderate-income geographies, and does not reflect illegal discrimination. The AA remains unchanged since the prior evaluation.

Economic and Demographic Data

The AA is comprised of 6 moderate-, 24 middle-, and 2 upper-income tracts. While the AA and number of tracts did not change since the prior evaluation, the income designation of two tracts changed due to updated demographic information from the 2015 American Community Survey (ACS). The AA at the prior evaluation included 6 moderate-, 23 middle- and 3 upper-income tracts. The following table shows select demographic characteristics of the AA.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	32	0.0	18.8	75.0	6.3	0.0
Population by Geography	118,190	0.0	14.4	79.9	5.7	0.0
Housing Units by Geography	54,563	0.0	13.4	80.6	6.0	0.0
Owner-Occupied Units by Geography	33,625	0.0	11.1	82.6	6.3	0.0
Occupied Rental Units by Geography	10,601	0.0	26.1	69.3	4.6	0.0
Vacant Units by Geography	10,337	0.0	7.8	85.5	6.7	0.0
Businesses by Geography	6,274	0.0	17.3	75.0	7.7	0.0
Farms by Geography	641	0.0	4.4	90.8	4.8	0.0
Family Distribution by Income Level	30,606	19.6	18.7	23.2	38.5	0.0
Household Distribution by Income Level	44,226	21.5	16.7	19.7	42.2	0.0
Median Family Income Non-MSAs - MI		\$53,628	Median Housing Value			\$105,586
			Median Gross Rent			\$653
			Families Below Poverty Level			12.8%
<i>Source: 2015 ACS and 2021 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

According to the 2015 ACS data, there are 54,563 housing units within the AA. Of these, 61.6 percent are owner occupied, 19.4 percent are rental units, and 18.9 percent are vacant.

D&B data from 2021 shows the largest industries in the AA are: services (36.3 percent); retail (13.7 percent); non-classifiable establishments (10.0 percent); agriculture, forestry & fishing (9.3 percent); construction (8.0 percent); and finance, insurance & real estate (7.6 percent). According to the Branch County Economic Growth Alliance, major employers in the AA include the Wal-Mart Distribution Center, Clemens Food Group, and Promedica Coldwater Regional Hospital.

Data obtained from the U.S. Bureau of Labor and Statistics, shows that unemployment levels in the AA increased significantly from 2019 to 2020, and then decreased from 2020 to 2021 consistent with state and national unemployment rates. Like most of the country, unemployment rates in the AA experienced a sharp increase in 2020 due to the COVID-19 Pandemic. As shown in the following table, unemployment rates have since declined to pre-pandemic levels.

Unemployment Rates				
Area	2019	2020	2021	May 2022
	%	%	%	%
Branch County	4.0	8.4	5.0	4.0
Hillsdale County	4.3	9.4	5.5	4.4
St. Joseph County	4.3	9.4	5.1	4.1
State	4.1	10.0	5.9	4.3
National Average	3.7	8.1	5.3	3.6
<i>Source: Bureau of Labor Statistics</i>				

Examiners used the FFIEC-updated median family income levels to analyze home mortgage loans under the Borrower Profile criterion. The following table shows the low-, moderate-, middle-, and upper-income categories for the AA.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
MI NA Median Family Income (99999)				
2019 (\$58,600)	<\$29,300	\$29,300 to <\$46,880	\$46,880 to <\$70,320	≥\$70,320
2020 (\$60,900)	<\$30,450	\$30,450 to <\$48,720	\$48,720 to <\$73,080	≥\$73,080
2021 (\$62,900)	<\$31,450	\$31,450 to <\$50,320	\$50,320 to <\$75,480	≥\$75,480
<i>Source: FFIEC</i>				

Competition

There is a moderate level of competition for deposits in the AA. According to the FDIC Deposit Market Share data as of June 30, 2021, 11 FDIC-insured financial institutions operate 49 offices in the AA, with \$2.6 billion in deposits. CBT ranked fourth in market share with 15.2 percent of total deposits. The top 3 institutions accounted for 58.1 percent of the deposit market share.

There is a high level of competition in the AA for home mortgage lending from mortgage companies, credit unions, and regional and national banks. CBT is not required to collect or report data under the Home Mortgage Disclosure Act. Therefore, analysis of home mortgage loans does not include comparison to aggregate data. However, aggregate data is nonetheless useful in determining the level of demand for home mortgage loans. In 2020, the most recent year available, 310 lenders originated or purchased 6,623 home mortgage loans in the AA. The top five lenders accounted for 34.5 percent of the market share.

There is a moderate level of competition in the AA for small business lending from regional and national banks. CBT is not required to collect or report small business loan data. As such, analysis of small business loans does not include comparisons to aggregate data. However, aggregate data is useful in identifying the level of demand for such loans. In 2020, the most recent year available, 73 lenders originated or purchased 1,355 small business loans in the AA. The top five lenders accounted for 40.8 percent of the market share.

Community Contacts

As part of the evaluation process, examiners contact third parties active in the AA to assist in identifying the credit and community development needs. This information helps determine whether local financial institutions are responsive to these needs. It also shows what credit and community development opportunities are available.

Examiners referenced two community contacts: one with a government economic development organization and another with a local government official in the AA. The contacts focus on attracting new jobs to the AA from both outside employers and startup companies. The contacts identified needs for affordable housing for low- and moderate-income individuals and loans to small businesses, including new businesses. In particular, the contacts noted that job and wage growth in relatively low-wage industries caused the demand for affordable housing to outstrip supply, thereby pushing up both home prices and rental rates.

Credit and Community Development Needs and Opportunities

Considering information from the community contacts, bank management, and demographic and economic data, examiners determined that small business lending and residential mortgage lending represent primary credit needs of the AA. Although examiners did not identify any major unmet credit needs, there remains opportunities for affordable housing, economic development, and revitalization/stabilization of moderate-income areas.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the prior evaluation as of October 15, 2019, to the current evaluation dated July 26, 2022. Examiners used the Interagency Intermediate Small Institution Examination Procedures to evaluate the bank's performance. These procedures include the Lending Test and the Community Development Test. Performance criteria for each test is contained in the first Appendix. Banks must achieve a rating of at least "Satisfactory" under each test to obtain an overall "Satisfactory" rating.

Activities Reviewed

Examiners reviewed home mortgage and small business loans for this evaluation, as they represent the bank's primary product lines. This conclusion considered the number and dollar volume of loans originated during the evaluation period, the composition of the bank's loan portfolio, and the bank's business strategy. Examiners did not consider small farm or consumer loans, as they are not major product lines and did not represent a significant portion of the bank's originations or loan portfolio during the evaluation period. In evaluating performance, home mortgage and small business lending received equal weight based on origination volumes.

Bank records indicated that the lending focus and product mix remained relatively consistent

throughout the evaluation period. Examiners analyzed the full universe of small business and home mortgage loans originated from January 1, 2019, through December 31, 2021. During this period, CBT originated 1,385 small business loans totaling \$167.4 million, including 569 loans totaling \$39.5 million PPP loans, and 1,160 home mortgage loans totaling \$178.7 million.

Examiners compared home mortgage lending performance to demographic data obtained from the 2015 ACS. D&B data for 2021 provided a standard of comparison for the small business loans. While this evaluation includes the number and dollar volume of loans, examiners emphasized performance by number of loans, as it is a better indicator of the number of individuals and businesses served.

For the Community Development Test, bank management provided data on community development loans, qualified investments, and community development services since the prior CRA evaluation dated October 15, 2019.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Overall, CBT demonstrated satisfactory performance under the Lending Test. Reasonable performance for the institution's LTD ratio, Assessment Area Concentration, Geographic Distribution, and Borrower Profile performance support this conclusion.

Loan-to-Deposit Ratio

The LTD ratio is reasonable given the institution's size, financial condition, and AA needs. The LTD ratio, calculated from Call Report data, averaged 61.8 percent over the past 10 calendar quarters since the prior performance evaluation. This is a decrease from the prior evaluation when the LTD ratio averaged 74.4 percent. The ratio ranged from a high of 77.6 percent at December 31, 2019, to a low of 45.8 percent at March 31, 2022.

The ratio began declining in 2020 when the bank experienced an influx of deposits associated with the COVID-19 stimulus packages. The institution's deposit growth during this period was 57.3 percent, which sharply contrasted to a 7.1 decrease in net loans. Examiners identified three similarly-situated institutions, based on their asset size and loan composition. Although CBT's ratio is lower than two of the similarly-situated institutions, examiners considered the performance reasonable primarily due to deposit growth and loan contraction from the COVID-19 pandemic during the evaluation period. The similarly-situated institutions' trends were also consistent with these effects.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 03/31/2022 (\$000s)	Average Net LTD Ratio (%)
Century Bank and Trust	478,341	61.8
Similarly-Situated Institution #1	436,258	72.9
Similarly-Situated Institution #2	374,466	60.8
Similarly-Situated Institution #3	626,889	89.8
<i>Source: Reports of Condition and Income 12/31/2019 - 03/31/2022</i>		

Assessment Area Concentration

As shown in the following table, CBT originated a majority of its home mortgage and small business loans by number and dollar volume within the AA during the evaluation period.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage										
2019	147	76.2	46	23.8	193	15,559	73.6	5,577	26.4	21,136
2020	365	75.1	121	24.9	486	58,164	74.4	20,044	25.6	78,208
2021	337	70.1	144	29.9	481	56,491	70.9	23,133	29.1	79,624
Subtotal	849	73.2	311	26.8	1,160	130,214	72.8	48,754	27.2	178,968
Small Business										
2019	187	77.6	54	22.4	241	20,642	65.0	11,113	35.0	31,755
2020	420	74.2	146	25.8	566	43,910	69.7	19,078	30.3	62,988
2021	447	77.3	131	22.7	578	53,154	73.2	19,467	26.8	72,621
Subtotal	1,054	76.1	331	23.9	1,385	117,706	70.3	49,658	29.7	167,364
Total	1,903	74.8	642	25.2	2,545	247,920	71.6	98,412	28.4	346,332
<i>Source: Bank Data Due to rounding, totals may not equal 100.0%</i>										

Geographic Distribution

Overall, the geographic distribution of home mortgage and small business loans reflects reasonable dispersion throughout the AA, based on the combined performance for both loan products.

Home Mortgage Loans

The distribution of home mortgage loans reflects reasonable dispersion throughout the AA. As shown in the following table, the bank's performance in the moderate-income tracts consistently exceeds the percentage of owner-occupied housing units.

Geographic Distribution of Home Mortgage Loans					
Tract Income Level	% of Owner-Occupied Housing Units	#	%	\$(000s)	%
Moderate					
2019	11.1	24	16.3	1,945	12.5
2020	11.1	46	12.6	4,848	8.3
2021	11.1	47	14.0	4,667	8.3
Middle					
2019	82.6	120	81.6	13,280	85.3
2020	82.6	305	83.6	51,076	87.8
2021	82.6	279	82.8	50,426	89.3
Upper					
2019	6.3	3	2.0	334	2.2
2020	6.3	14	3.8	2,240	3.8
2021	6.3	11	3.3	1,398	2.5
Totals					
2019	100.0	147	100.0	15,559	100.0
2020	100.0	365	100.0	58,164	100.0
2021	100.0	337	100.0	56,491	100.0
<i>Source: 2015 ACS, Bank Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>					

Small Business Loans

Overall, the geographic distribution of small business loans reflects reasonable dispersion throughout the AA. The following table shows the distribution of small business loans within the AA and includes comparative data for the distribution of businesses by tract income level. Within the moderate-income census tracts, CBT's percentage of originations trailed the percentage of businesses in 2019, however exceeded the percentage of businesses in 2020 and 2021.

Geographic Distribution of Small Business Loans						
Tract Income Level		% of Businesses	#	%	\$(000s)	%
Moderate						
	2019	17.2	24	12.8	2,472	12.0
	2020	17.2	89	21.2	11,237	25.6
	2021	17.3	86	19.2	15,242	28.7
Middle						
	2019	74.9	156	83.4	17,668	85.6
	2020	75.1	324	77.1	31,750	72.3
	2021	75.0	344	77.0	36,145	68.0
Upper						
	2019	7.9	7	3.7	502	2.4
	2020	7.7	7	1.7	923	2.1
	2021	7.7	17	3.8	1,767	3.3
Totals						
	2019	100.0	187	100.0	20,642	100.0
	2020	100.0	420	100.0	43,910	100.0
	2021	100.0	447	100.0	53,154	100.0
<i>Source: 2019, 2020 & 2021 D&B Data; Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0%</i>						

Borrower Profile

The distribution of borrowers reflects, given the demographics of the AA, reasonable penetration among individuals of different income levels and businesses of different sizes. Reasonable performance for both loan products support this conclusion.

Home Mortgage Loans

As shown in the following table, the distribution of loans reflects reasonable penetration among individuals of different income levels.

Bank performance trailed the percentage of low-income families in the AA; however, this category includes 12.8 percent of families in the AA with incomes below the poverty level. These families likely face difficulty in qualifying and/or servicing debt in amounts sufficient to finance homes in the AA. When families below the poverty level are considered, bank performance is reasonable. Lending to moderate-income families slightly trailed the percentage of moderate-income families in 2020; however, it exceeded the percentage of moderate-income families in 2019 and 2021.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low					
2019	19.6	13	8.8	754	4.8
2020	19.6	20	5.5	1,337	2.3
2021	19.6	18	5.3	1,216	2.2
Moderate					
2019	18.7	40	27.2	3,228	20.7
2020	18.7	59	16.2	5,747	9.9
2021	18.7	66	19.6	6,218	11.0
Middle					
2019	23.2	37	25.2	3,961	25.5
2020	23.2	93	25.5	11,513	19.8
2021	23.2	92	27.3	12,816	22.7
Upper					
2019	38.5	57	38.8	7,616	48.9
2020	38.5	193	52.9	39,567	68.0
2021	38.5	161	47.8	36,241	64.2
Totals					
2019	100.0	147	100.0	15,559	100.0
2020	100.0	365	100.0	58,164	100.0
2021	100.0	337	100.0	56,491	100.0
<i>Source: 2015 ACS, Bank Data. "-" data not available. Due to rounding, totals may not equal 100.0%</i>					

Small Business Loans

The distribution of small business loans reflects reasonable penetration among businesses of different sizes. The following table shows the dispersion of small business lending by the gross annual revenue (GAR) levels of the borrowers. A majority of the small business loans originated in 2020 and 2021 were PPP loans for which the bank was not required to collect revenue data from the borrowers. These loans comprise the vast majority of originations listed in the "Revenue Not Available" category shown in the table. Excluding these loans, the bank's routine lending to businesses with GARs of \$1 million or less was comparable to the percentage of businesses with these revenues.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000					
2019	80.3	139	74.3	11,145	54.0
2020	80.5	113	26.9	13,844	31.5
2021	81.1	177	39.6	17,512	32.9
>\$1,000,000					
2019	5.7	36	19.3	8,051	39.0
2020	5.6	29	6.9	7,526	17.1
2021	5.3	50	11.2	20,449	38.5
Revenue Not Available					
2019	13.9	12	6.4	1,446	7.0
2020	13.9	278	66.2	22,540	51.3
2021	13.6	220	49.2	15,193	28.6
Totals					
2019	100.0	187	100.0	20,642	100.0
2020	100.0	420	100.0	43,910	100.0
2021	100.0	447	100.0	53,154	100.0
<i>Source: 2019, 2020 & 2021 D&B Data; Bank Data: "--" data not available. Due to rounding, totals may not equal 100.0%</i>					

Response to Complaints

CBT did not receive any CRA-related complaints since the previous evaluation; therefore, this criterion did not affect the Lending Test rating.

COMMUNITY DEVELOPMENT TEST

The bank's community development activities demonstrated adequate responsiveness to the community development needs of its AA, through community development loans, qualified investments, and community development services. Examiners considered the institution's capacity and the need and availability of such opportunities.

Community Development Loans

CBT originated 19 community development loans within the AA totaling \$5.7 million during the evaluation period. These loans primarily supported affordable housing initiatives and community services through the funding of schools where a majority of students received free or reduced cost lunch. In addition to the loans originated inside of the AA, the bank originated 8 loans totaling 8.4 million outside of the AA, but within the regional area, that supported similar initiatives. The total community development activity represented 2.9 percent of total assets and 7.2 percent of net loans as of March 31, 2022. This activity exceeds the performance of one similarly-situated bank with

community development lending representing 2.3 percent of total assets and 3.0 percent of net loans. There are also two other similarly-situated institutions, but neither participated in community development lending.

Community Development Lending										
Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Total	
	#	\$	#	\$	#	\$	#	\$	#	\$
2019 (Partial)	-	-	-	-	-	-	-	-	-	-
2020	4	316	6	8,245	-	-	-	-	10	8,561
2021	8	534	5	4,245	-	-	-	-	13	4,779
2022 (YTD)	3	634	-	-	1	38	-	-	4	672
Total	15	1,484	11	12,490	1	38	-	-	27	14,012

Source: Bank Data

Notable examples of the bank’s community development loans include:

- \$200,000 to finance a school’s operations, where more than 90.0 percent of students qualify for free or reduced cost lunch.
- \$500,000 to finance affordable housing for ten low-income senior citizens.
- \$38,000 with the Michigan Economic Development Corporation to finance a small business, which allowed expansion and created jobs for low- and moderate-income individuals in Coldwater.

Qualified Investments

The bank maintained no prior period investments. CBT made three qualified investments totaling \$3.4 million during the evaluation period. All three were in the AA. CBT also made \$13,000 in qualified donations during the review period.

These investments demonstrate the bank’s responsiveness to the revitalization or stabilization of certain geographies, which is an identified community development need. This level of equity investment represents, by dollar volume, 4.9 percent of securities and 0.01 percent of total assets as of March 31, 2022. This performance trails the performance of two similarly-situated banks. These banks had ratios of 23.6 percent and 40.1 percent of total securities, and 1.7 percent and 2.7 percent of total assets, respectively. There also one other similarly-situated institution, but it did not participate in community development investments. The following table provides details regarding the bank’s qualified investments and donations throughout the review period.

Qualified Investments and Donations - Overall										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Prior Period	0	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	1	480	1	480
2021	0	0	1	2,355	0	0	1	587	2	2,942
YTD 2022	0	0	0	0	0	0	0	0	0	0
Subtotal	0	0	1	2,355	0	0	2	1,067	3	3,422
Qualified Grants & Donations	2	1	12	12	0	0	0	0	14	13
Total	2	1	13	2,367	0	0	2	1,067	17	3,435

Source: Bank Records

Notable investments and donations made by the bank include:

- A donation for \$7,000 to a food pantry to finance the purchase a delivery vehicle to serve low- and moderate-income residents.
- A \$2.4 million investment bond for a school system where are majority of the students are from low- or moderate-income households.

Community Development Services

During the evaluation period, CBT employees provided eight instances of financial expertise or technical assistance to various community development organizations. The number of community development services trailed the number of services provided by two similarly-situated banks. These banks completed 122 instances of services to 24 different organizations and 49 instances of services to 16 organizations, respectively. There is one other similarly-situated institution, but it did not participate in community development services. The following table illustrates CBT's community development services for the review period.

Community Development Services - Overall					
Activity Year	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
2019	0	1	1	0	2
2020	0	1	1	0	2
2021	0	1	1	0	2
YTD 2022	0	1	1	0	2
Total	0	4	4	0	8

Source: Bank Records

Notable examples of the bank's community development services include:

- A bank officer provides financial expertise on the Coldwater Township Sunrise Rotary Foundation for the financial planning and distribution of the Promise Program providing college scholarships to low-income non-traditional students.
- A bank officer provides financial expertise on the Sturgis Neighborhood Program providing credit counseling for first time home buyers and predominantly low- and moderate-income individuals.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

CBT's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. Examiners did not identify any discriminatory or other illegal credit practices.

APPENDICES

INTERMEDIATE SMALL BANK PERFORMANCE CRITERIA

Lending Test

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The bank's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

Community Development Test

The Community Development Test considers the following criteria:

- 1) The number and amount of community development loans;
- 2) The number and amount of qualified investments;
- 3) The extent to which the bank provides community development services; and
- 4) The bank's responsiveness through such activities to community development lending, investment, and service needs.

GLOSSARY

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

American Community Survey (ACS): A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

Community Development: For loans, investments, and services to qualify as community development activities, their primary purpose must:

- (1) Support affordable housing for low- and moderate-income individuals;
- (2) Target community services toward low- and moderate-income individuals;
- (3) Promote economic development by financing small businesses or farms; or
- (4) Provide activities that revitalize or stabilize low- and moderate-income geographies, designated disaster areas, or distressed or underserved nonmetropolitan middle-income geographies.

Community Development Corporation (CDC): A CDC allows banks and holding companies to make equity type of investments in community development projects. Institution CDCs can develop innovative debt instruments or provide near-equity investments tailored to the development needs of the community. Institution CDCs are also tailored to their financial and marketing needs. A CDC may purchase, own, rehabilitate, construct, manage, and sell real property. Also, it may make equity or debt investments in development projects and in local businesses. The CDC activities are expected to directly benefit low- and moderate-income groups, and the investment dollars should not represent an undue risk on the banking organization.

Community Development Financial Institutions (CDFIs): CDFIs are private intermediaries (either for profit or nonprofit) with community development as their primary mission. A CDFI facilitates the flow of lending and investment capital into distressed communities and to individuals who have been unable to take advantage of the services offered by traditional financial institutions. Some basic types of CDFIs include community development banks, community development loan funds, community development credit unions, micro enterprise funds, and community development venture capital funds.

A certified CDFI must meet eligibility requirements. These requirements include the following:

- Having a primary mission of promoting community development;
- Serving an investment area or target population;
- Providing development services;
- Maintaining accountability to residents of its investment area or targeted population through representation on its governing board of directors, or by other means;
- Not constituting an agency or instrumentality of the United States, of any state or political subdivision of a state.

Community Development Loan: A loan that:

- (1) Has as its primary purpose community development; and
- (2) Except in the case of a wholesale or limited purpose institution:
 - (i) Has not been reported or collected by the institution or an affiliate for consideration in the institution's assessment area as a home mortgage, small business, small farm, or consumer loan, unless it is a multifamily dwelling loan (as described in Appendix A to Part 203 of this title); and
 - (ii) Benefits the institution's assessment area(s) or a broader statewide or regional area including the institution's assessment area(s).

Community Development Service: A service that:

- (1) Has as its primary purpose community development;
- (2) Is related to the provision of financial services; and
- (3) Has not been considered in the evaluation of the institution's retail banking services under § 345.24(d).

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

Core Based Statistical Area (CBSA): The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

Distressed Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as distressed if it is in a county that meets one or more of the following triggers:

- (1) An unemployment rate of at least 1.5 times the national average;
- (2) A poverty rate of 20 percent or more; or
- (3) A population loss of 10 percent or more between the previous and most recent decennial census or a net migration loss of 5 percent or more over the 5-year period preceding the most recent census.

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

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g, geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (e.g, innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area.

Performance under applicable tests is often analyzed using only quantitative factors (e.g, geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

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

Low Income Housing Tax Credit: The Low-Income Housing Tax Credit Program is a housing program contained within the Internal Revenue Code of 1986, as amended. It is administered by the U.S. Department of the Treasury and the Internal Revenue Service. The U.S. Treasury Department distributes low-income housing tax credits to housing credit agencies through the Internal Revenue Service. The housing agencies allocate tax credits on a competitive basis.

Developers who acquire, rehabilitate, or construct low-income rental housing may keep their tax credits. Or, they may sell them to corporations or investor groups, who, as owners of these properties, will be able to reduce their own federal tax payments. The credit can be claimed annually for ten consecutive years. For a project to be eligible, the developer must set aside a specific percentage of units for occupancy by low-income residents. The set-aside requirement remains throughout the compliance period, usually 30 years.

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

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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

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

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area (also known as **non-MSA**): All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

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

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

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

Rural Area: Territories, populations, and housing units that are not classified as urban.

Small Business Investment Company (SBIC): SBICs are privately-owned investment companies which are licensed and regulated by the Small Business Administration (SBA). SBICs provide long-term loans and/or venture capital to small firms. Because money for venture or risk investments is difficult for small firms to obtain, SBA provides assistance to SBICs to stimulate and supplement the flow of private equity and long-term loan funds to small companies. Venture capitalists participate in the SBIC program to supplement their own private capital with funds borrowed at favorable rates through SBA's guarantee of SBIC debentures. These SBIC debentures are then sold to private investors. An SBIC's success is linked to the growth and profitability of the companies that it finances. Therefore, some SBICs primarily assist businesses with significant growth potential, such as new firms in innovative industries. SBICs finance small firms by providing straight loans and/or equity-type investments. This kind of financing gives them partial ownership of those businesses and the possibility of sharing in the companies' profits as they grow and prosper.

Small Business Loan: A loan included in "loans to small businesses" as defined in the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$1 million or less and are either secured by nonfarm nonresidential properties or are classified as commercial and industrial loans.

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

Underserved Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as underserved if it meets criteria for population size, density, and dispersion indicating the area's population is sufficiently small, thin, and distant from a population center that the tract is likely to have difficulty financing the fixed costs of meeting essential community needs.

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

Urban Area: All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, "urban" consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

"Urban" excludes the rural portions of "extended cities"; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.

CENTURY BANK AND TRUST - OFFICE LOCATIONS

Branch County

Coldwater Main Office*
100 W. Chicago Street
Coldwater, MI 49036
(517) 278-1500
census tract code: 9515

Auto Bank Drive-Thru*
64 N. Monroe Street
Coldwater, MI 49036
(517) 278-1515
census tract code: 9515

Fairfield Plaza*
496 Marshall Street
Coldwater, MI 49036
(517) 278-1518
census tract code: 9515
Office closed 2-16-18;
ATM only

Coldwater East Branch*
745 East Chicago Street
Coldwater, MI 49036
(517) 278-1523
census tract code: 9513

Bronson Office*
106 East Chicago Street
Bronson, MI 49028
(517) 369-2100
census tract code: 9512

Quincy Office*
109 W. Chicago Street
Quincy, MI 49082
(517) 639-8800
census tract code: 9509

Hillsdale County

Reading Office*
108 North Main Street
Reading, MI 49374
(517) 283-2148
census tract code: 0504

Jonesville Loan Center
(LPO only, not branch
office for CRA purposes)
859 Olds Road
Jonesville, MI 49250
(517) 849-9010
Census tract code: 0505

St. Joseph County

Sturgis Main Office
300 West Chicago Road
Sturgis, MI 49091
(269) 651-5491
census tract code 0406

Sturgis West Branch*
201 S. Centreville Road
Sturgis, MI 49091
(269) 651-5491
census tract code: 0406

Nottawa Office
25985 M-86
Nottawa, MI 49075
(269) 467-9615
census tract code: 0413 (Sturgis)

Three Rivers Office*
1310 West Broadway
Three Rivers, MI 49093
(269) 273-2690
census tract code: 0403

*Includes deposit-taking exterior ATM



Coldwater Main

100 W. Chicago St.
Coldwater, MI 49036

[\(517\) 278-1500](tel:(517)278-1500)

Monday-Friday: 8:30AM-5PM
Saturday: 8:30AM-12PM

24-Hour ATM Access
Trust Department on site. Call (517) 278-1569
0.01 miles



Coldwater Drive-Thru

64 N. Monroe St.
Coldwater, MI 49036

[\(517\) 278-1515](tel:(517)278-1515)

Drive-Thru Hours:
Monday-Friday: 8:30 a.m. - 4:00 p.m.

24-Hour ATM Access
0.22 miles from Coldwater Main



Coldwater East

745 E. Chicago St.
Coldwater, MI 49036

[\(517\) 278-1523](tel:(517)278-1523)

Lobby Hours: Temporarily by appointment only

Drive-Thru Hours:
Monday-Thursday: 8:30AM-5PM
Friday: 8:30AM-5PM
Saturday: 8:30AM-12PM

24-Hour ATM Access
1.93 miles from Coldwater Main



Quincy

109 W Chicago St.
Quincy, MI 49082

[\(517\) 639-8800](tel:(517)639-8800)

Lobby Hours: Temporarily by appointment only

Drive-Thru Hours:
Monday-Thursday: 8:30AM-5PM
Friday: 8:30AM-5PM
Saturday: 8:30AM-12PM

24-Hour ATM Access
5.67 miles from Coldwater Main



Bronson

106 E. Chicago
Bronson, MI 49028

[\(517\) 369-2100](tel:(517)369-2100)

Lobby Hours:

Monday-Friday 8:30AM-11:00AM and 1:30PM-5:00PM

Lobby closed 11:00AM-1:30PM

Saturday: Lobby Closed

Drive Up Hours:

Monday-Thursday: 8:30AM-5PM

Friday: 8:30AM-5PM

Saturday: 8:30AM-12PM (periodically closed, check with office)

24-Hour ATM Access

10.84 miles from Coldwater Main



Reading

108 N. Main St.
Reading, MI 49274

[\(517\) 283-2148](tel:(517)283-2148)

Lobby Hours: Temporarily by appointment only


Drive-Thru Hours:

Monday-Friday: 8:30AM-5PM

Saturday: 8:30AM-12PM

24-Hour ATM Access

15.01 miles from Coldwater Main



Jonesville Loan Center

859 Olds Rd.
Jonesville, MI 49250

[\(517\) 849-9010](tel:(517)849-9010)

Lobby Hours: Monday-Friday: 8:30AM-5PM or by appointment

17.34 miles from Coldwater Main



Nottawa

25985 M-86
Nottawa, MI 49075

[\(269\) 467-9615](tel:(269)467-9615)

Lobby Hours: Monday-Friday: 8:30 AM - Noon and 2 PM to 5 PM

Saturday Intermittently Closed

Drive-Thru Hours:

Monday-Friday: 8:30AM-5PM

Saturday: 8:30AM-12PM

22.88 miles from Coldwater Main



Sturgis

300 W. Chicago
Sturgis, MI 49091

[\(269\) 651-5491](tel:(269)651-5491)

Lobby Hours: Monday-Friday: 8:30AM-5PM

Saturday: Closed

23.61 miles from Coldwater Main



Sturgis West

201 S. Centerville Rd.
Sturgis, MI 49091

[\(269\) 659-4748](tel:(269)659-4748)

Lobby Hours: Monday-Friday: 8:30AM-5PM

Saturday: 8:30AM-12PM

Drive-Thru Hours: Monday-Thursday: 8:30AM-5PM

Friday: 8:30AM-5PM

Saturday: 8:30AM-12PM

24-Hour ATM Access

24.04 miles from Coldwater Main



Three Rivers

1310 W. Broadway
Three Rivers, MI 49093

[\(269\) 273-3690](tel:(269)273-3690)

Lobby Hours: Monday-Friday: 8:30AM-5PM

Saturday: 8:30AM-12PM

Drive-Thru Hours:

Monday-Thursday: 8:30 AM-5PM

Friday: 8:30 AM-5PM

Saturday: 8:30 AM-12PM

24-Hour ATM Access

33.29 miles from Coldwater Main



Coldwater Main ATM

100 W. Chicago St.
Coldwater, MI 49036
0.01 miles



Coldwater ATM-Fairfield Plaza

496 Marshall St.
Coldwater, MI 49036
0.99 miles from Coldwater Main

Services Available At Century Bank and Trust Offices
With Walk-In Lobby Service

Savings Accounts - A variety of savings accounts structured for personal or business use are available, including Certificates of Deposit, Christmas Club Accounts, Health Savings Accounts, Insured Money Market Accounts and Individual Retirement Accounts.

Checking Accounts - Several types of checking accounts are offered for personal or business use, including Freedom Checking; Personal Select Checking; Personal Infinity Checking and Horizon Club Accounts for senior citizens.

Other Services - check cashing, collection items, Cashier's Checks, wire transfers, ACH services, notary and signature guarantee service, Debit and Credit card MasterCard applications, Merchant Services, VISA gift cards, Automatic Teller Machine card applications, and other services.

Night Depository Services are available at all of the bank's offices that offer walk-in lobby service: Coldwater Main Office, Coldwater East Branch, Reading Office, Sturgis Main Office, Sturgis West Branch, Bronson Office, Nottawa Office, Three Rivers Office and the Quincy Office.

Safe Deposit Boxes are available at the Coldwater Main Office, Sturgis Main Office, Quincy Office, Nottawa Office, Three Rivers Office and the Reading Office.

Automatic Teller Machines - Exterior ATM's are available at the following locations with walk-in lobby service: Coldwater Main Office, Coldwater East Branch, Quincy Office, Reading Office, Bronson Office, Three Rivers Office, and Sturgis West Branch.

CB&T maintains cash-dispensing ATM's at off-site locations in Coldwater, Sturgis and Angola, Indiana. The CB&T website lists the locations, addresses and maps for all its ATMs. Visit (www.CenturyBankandTrust.com).

Trust Department - Century Bank and Trust maintains an active, full service Trust Department providing such services as employee benefit plans, investment management to businesses, families and individuals, and estate planning. Trust Officers are located at the Coldwater Main Office, Sturgis Main Office, Quincy Office and Three Rivers Office, and are available to meet with clients at other Century Bank and Trust offices.

Lending Services including consumer loans, fixed-rate and variable rate mortgage loans, home equity lines of credit and commercial loans, are available from our lenders located at the Coldwater Main Office, Bronson Office, Reading Office, Sturgis Main Office, Three Rivers Office, Quincy Office and the Jonesville Loan Center.

Online Banking / Mobile Banking - CB&T offers online banking services to its personal and business customers. Mobile banking services, including mobile deposit and mobile wallet are available for both personal and business accounts.

Services Available At Century Bank and Trust
Drive-Up-Only Offices

Century Bank and Trust maintains one office that offers drive-up-only service, with no walk-in lobby:

- Coldwater Auto Bank, 66 N. Monroe Street, Coldwater, MI 49036

Services – check cashing, collection items, Cashier's Checks, VISA gift cards, MasterCard debit and credit card applications, Automatic Teller Machine (ATM) card applications and other services.

Automatic Teller Machines – Exterior ATM is available at the Coldwater Auto Bank drive-up.

(Exterior ATM is also available at the Coldwater Fairfield Office at 496 Marshall St., Coldwater, MI 49036. The drive-thru was closed on 2-16-18.)

CENTURY BANK AND TRUST RATE AND FEE SCHEDULE

We appreciate your decision to open a deposit account with us. This schedule sets forth certain conditions, rates, fees, and charges that are specific to your Account. Each Account Holder agrees to the terms set forth on this Deposit Account Rate and Fee Schedule, and acknowledges that it is a part of the Account Agreement. Subject to applicable law and the terms of the Account Agreement, we may amend the rates, fees and charges contained in this schedule from time to time.

MISCELLANEOUS FEES AND CHARGES

DESCRIPTION	CHARGE
Card and ATM	
ATM/Debit MasterCard Replacement Cost (prior to card reissue):	\$5.00 per card
ATM Transactions Conducted at Non-Century Bank and Trust ATMs:	\$1.50 per transaction
VISA Gift Cards:	\$3.50 per card
International Transactions:	***See Notes Section Below
Checks	
Cashier's Check:	\$5.00 per check
Automatic Transfer to Cover Checking Overdraft:	\$7.50 per transfer
Check Printing (Counter Checks):	\$1.00 per page
Stop Payment:	\$35.00 per request
Stop Payment (using online banking):	\$25.00 per request
Printing, Faxing and Imaging	
Printed Statements with Check Images Included:	\$5.00 per month
Statement Copy:	\$3.00 per request outside of the regularly produced statement
Special Handling	
Account Reconciliation or Research (one hour minimum):	\$30.00 per hour
Return Mail:	\$5.00 per month for any mail returned undeliverable
NSF Paid Overdraft Fee*:	\$35.00 per item (the item or transaction presented is paid and an overdraft fee is charged)
NSF Returned Item Fee*:	\$35.00 per item (the item or transaction presented is returned and a returned item fee is charged)
Re-presented Items	**See Notes Section Below
Continuous Overdraft Fee:	\$5.00 per day (charged when your account remains overdrawn for 5 consecutive business days)
Medallion Signature Guarantee:	\$5.00 per document
Collection Items (outgoing and incoming):	\$20.00
Garnishment, Tax Levy or Injunction:	\$100.00 per order
Inactive Account:	\$5.00 per month (charged when your account has no deposits or withdrawals for 30 consecutive months and the balance is \$200.00 or less)
Returned Deposit Items/Check Handling Fee:	\$10.00 per check returned
Notary:	Free
Wire Transfers	
Wire Transfer of Funds-Incoming:	\$5.00 per transfer
Wire Transfer of Funds-Outgoing (foreign country):	\$40.00 per transfer
Wire Transfer of Funds-Outgoing (USA):	\$25.00 per transfer

Notes

*NSF Paid Overdraft Fee or NSF Returned Item Fee: Charged when an item or transaction created by check, in-person withdrawal, ACH transaction, recurring debit, telephone-initiated transfer or other electronic means is presented in excess of the available account balance.

**Be advised that returned items or transactions may be re-presented multiple times in a short period of time, and the bank does not monitor or control the number of times a transaction is presented for payment. You agree we may charge an NSF fee each time a payment is re-presented if the amount of funds in your account is not sufficient to cover the payment.

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MISCELLANEOUS FEES AND CHARGES

Notes (Continued)

***Transactions made with your card for international purchases or withdrawals will be debited from your account in U.S dollars. Your account may be assessed a network or processing fee ranging between 0.8 - 3% of the transaction. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by VISA/MasterCard International, this amount may vary. The rate VISA/MasterCard itself receives or the government-mandated rate in effect for the applicable central processing date. The exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date.

**CENTURY BANK AND TRUST
BRANCH OPENINGS AND CLOSINGS
1993 - Present**

Openings

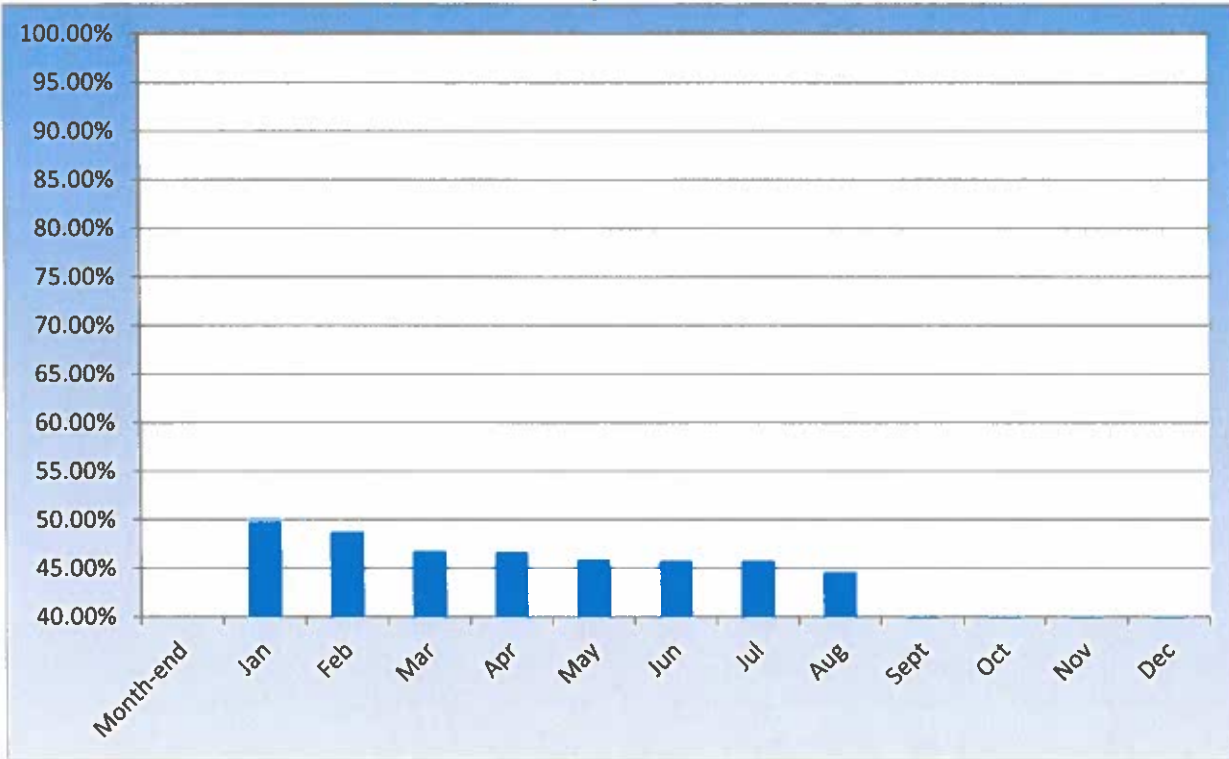
- 9-27-93 Bronson Office
106 East Chicago Street
Bronson, MI 49028
Census tract code: 9512
- 2-13-96 Sturgis North Branch
1031 N. Nottawa Road
Sturgis, MI 49091
Census tract code: 0407
- 1-14-02 Quincy Office
109 West Chicago Street
Quincy, MI 49082
Census tract code: 9509
- 7-1-08 Three Rivers Office
1310 West Broadway
Three Rivers, MI 49093
Census tract code: 0403
- 5-21-12 Jonesville Loan Center
(LPO only, not branch office for
CRA purposes)
859 Olds Road
Jonesville, MI 49250
Census tract code: 0505

Closings

- 9-3-02 Burr Oak Office
228 S. Third Street
Burr Oak, MI 49030
Census tract code: 0416
- 3-15-04 Coldwater West Branch
455 W. Chicago Street
Coldwater, MI 49036
Census tract code: 9505
- 7-23-10 Sturgis East Branch
1613 E. Chicago Street
Sturgis, MI 49091
Census tract code: 0408
- 8-29-14 Sturgis North Branch
1031 N. Nottawa (M-66)
Sturgis, MI 49091
Census tract code 0407
ATM remained until
9-28-16.
- 2-16-18 Fairfield Drive-Thru
496 Marshall Street
Coldwater, MI 49036
Census tract code: 9515
ATM remains operating

CENTURY BANK AND TRUST

Loan to Deposit Ratio - 2022

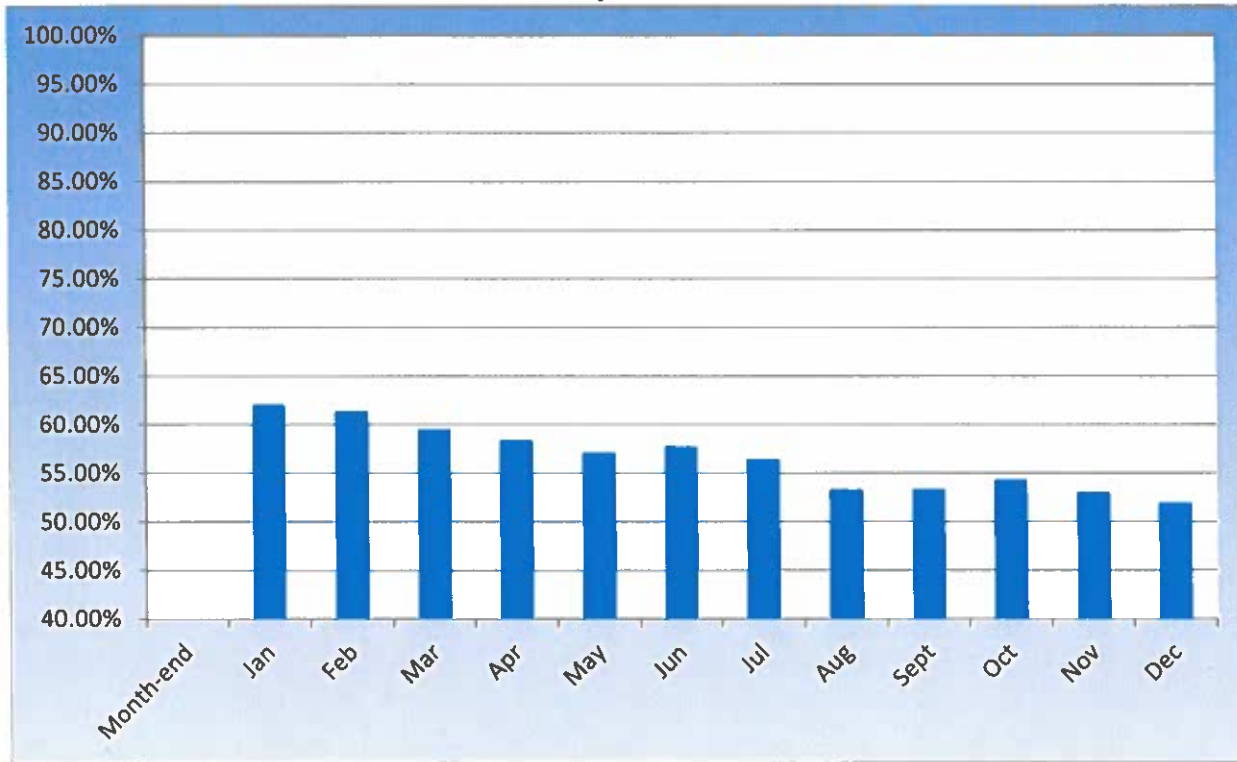


Month-end

Jan	49.78%
Feb	48.73%
Mar	46.74%
Apr	46.63%
May	45.87%
Jun	45.72%
Jul	45.78%
Aug	44.57%
Sept	0.00%
Oct	0.00%
Nov	0.00%
Dec	0.00%

CENTURY BANK AND TRUST

Loan to Deposit Ratio - 2021

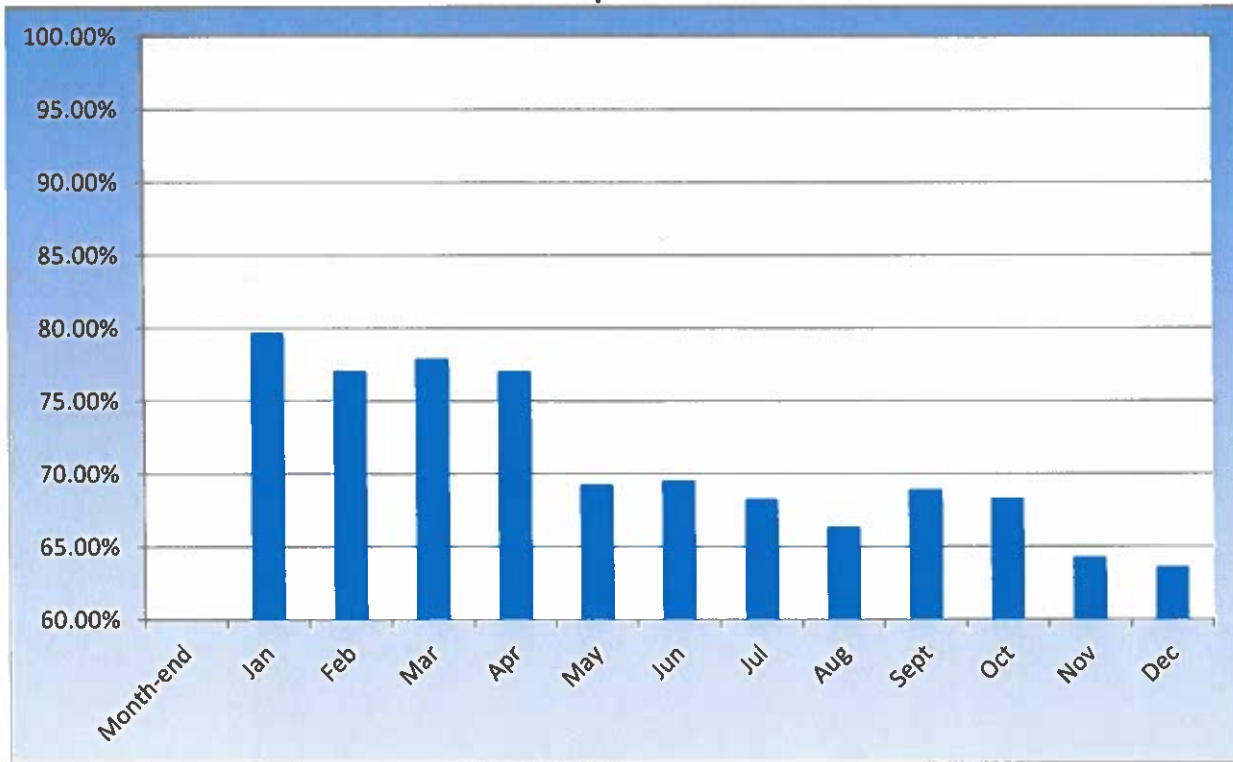


Month-end

Jan	62.07%
Feb	61.38%
Mar	59.51%
Apr	58.38%
May	57.15%
Jun	57.77%
Jul	56.43%
Aug	53.29%
Sept	53.36%
Oct	54.32%
Nov	53.07%
Dec	51.91%

CENTURY BANK AND TRUST

Loan to Deposit Ratio - 2020

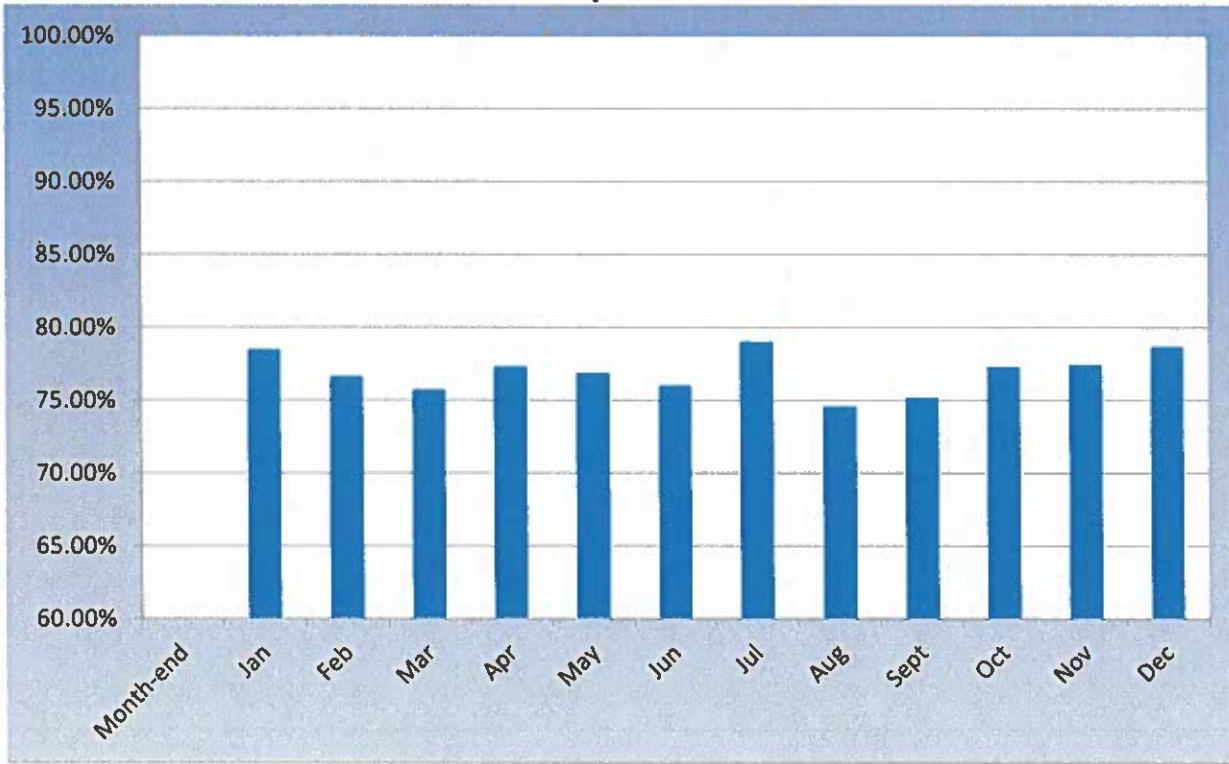


Month-end

Jan	79.68%
Feb	77.08%
Mar	77.92%
Apr	77.03%
May	69.24%
Jun	69.55%
Jul	68.26%
Aug	66.33%
Sept	68.94%
Oct	68.31%
Nov	64.28%
Dec	63.60%

CENTURY BANK AND TRUST

Loan to Deposit Ratio - 2019



Month-end

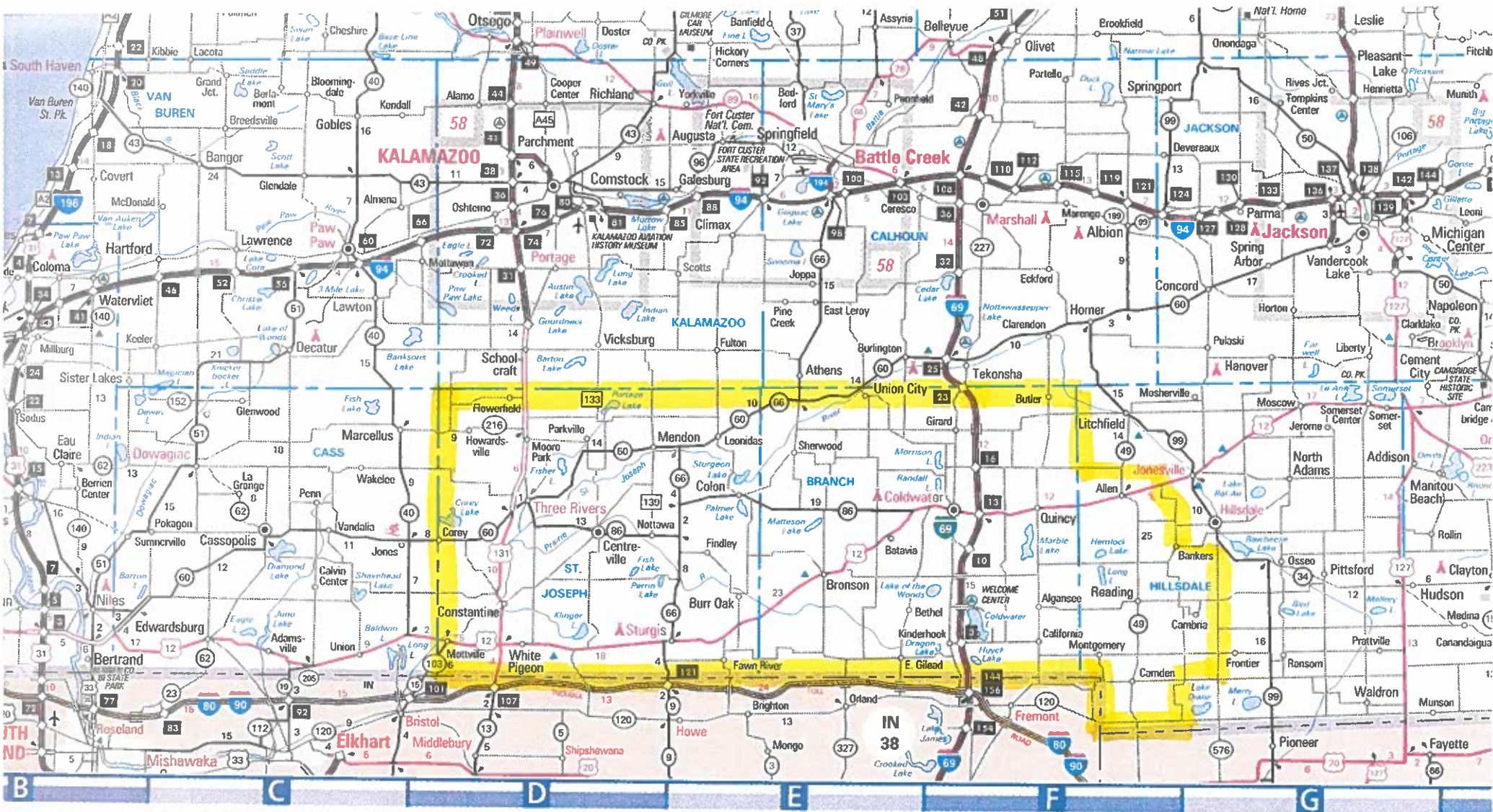
Jan	78.47%
Feb	76.63%
Mar	75.72%
Apr	77.31%
May	76.87%
Jun	76.01%
Jul	79.02%
Aug	74.59%
Sept	75.19%
Oct	77.31%
Nov	77.46%
Dec	78.67%

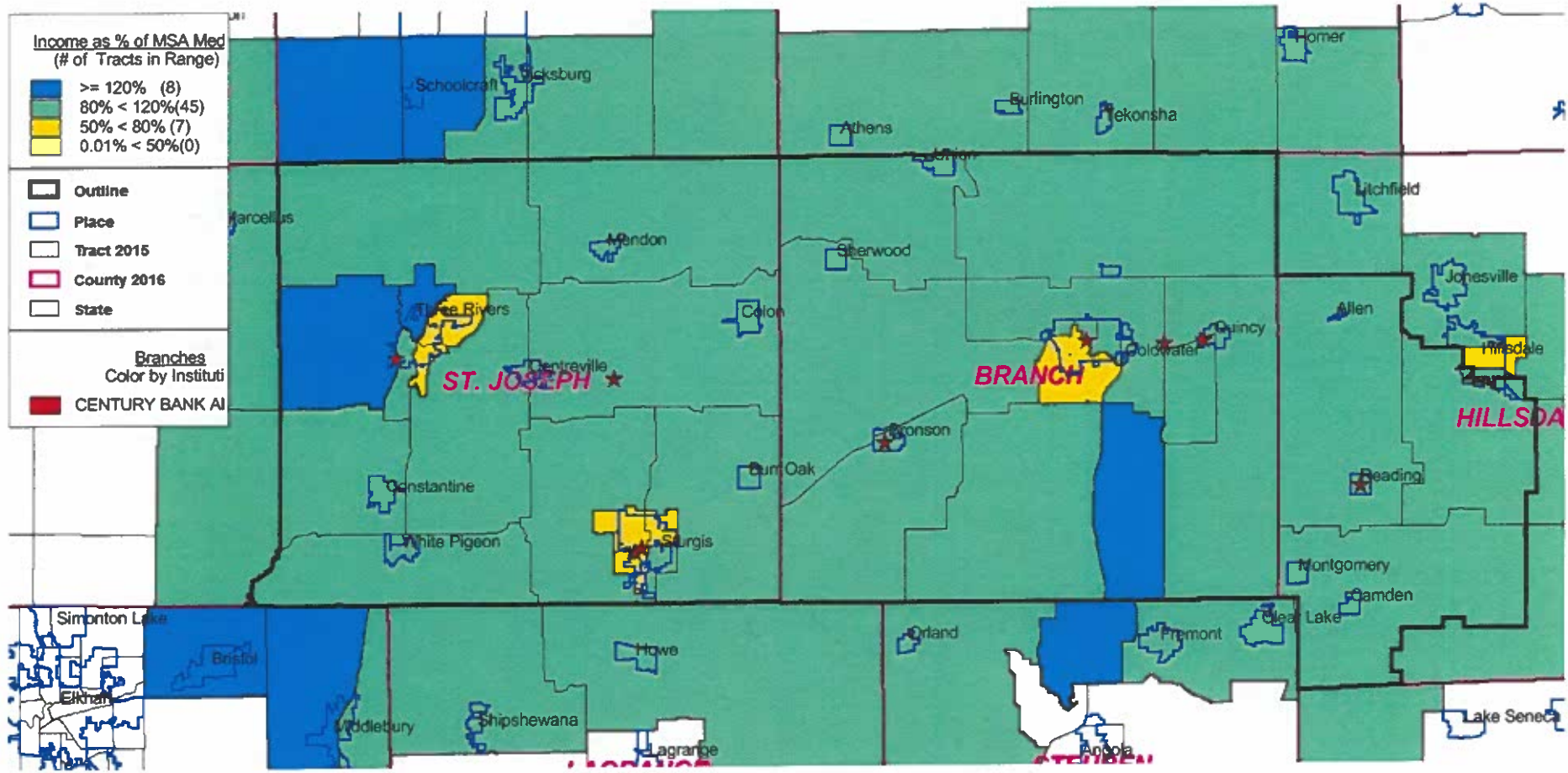
Written comments received from the public specifically relating to the bank's performance in helping to meet community credit needs:

2019 – None

2020 – None

2021 – None





Rec'd 11-19-19

Century Bank and Trust

Community Reinvestment Act (CRA) – Assessment Area

Century Bank and Trust's assessment area for CRA purposes includes the following census tracts:

St. Joseph County	Branch County	Hillsdale County
401	9501	504
402	9502	509
403	9503	512
404	9508	
405	9509	
406	9510	
407	9511	
408	9512	
409	9513	
410	9514	
411.01	9515	
411.02	9516	
412		
413		
414		
415		
416		