ANALYSIS OF THE COMMUNITY REINVESTMENT RECORD OF BEVERLY BANK, BEVERLY BANCORPORATION, INC., AND MATTESON-RICHTON BANK

Prepared by Woodstock Institute

for the Legal Assistance Foundation of Chicago

August, 1987

ANALYSIS OF THE COMMUNITY REINVESTMENT PATTERNS OF BEVERLY BANK, BEVERLY BANCORPORATION, INC., AND MATTESON-RICHTON BANK

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I. INTRODUCTION

The Woodstock Institute, at the request of the Legal Assistance Foundation of Chicago, has undertaken an analysis of the community reinvestment record of Beverly Bank; Beverly Bancorporation, Inc., the holding company; and the Matteson-Richton Bank, an affiliated bank.

The Woodstock Institute is a not-for-profit organization established 14 years ago and dedicated to fostering reinvestment in low and moderate income urban and rural communities. The Institute maintains complete records of the Home Mortgage Disclosure Act (HMDA) data for all Chicago SMSA banks and savings and loan associations, and has a copy of all computerized HMDA data for the nation compiled by the Federal Reserve Bank for the years 1980-1985.

The Institute conducts program design work addressed to the provision of affordable housing and the creation of jobs, and conducts an ongoing applied research program. Through this work, the Institute has become one of the most experienced users of Home Mortgage Disclosure Act data in the nation, conducting extensive studies of lending in Washington, D.C., Chicago and Denver, and working with community groups throughout the country to increase investment in their communities. The Institute has provided comments to the House and Senate Committees on Banking in regards to HMDA and the Community Reinvestment Act.

II. RESOURCES

In order to analyze the reinvestment record of Beverly Bank, the Beverly Bancorporation, Inc., and the Matteson-Richton Bank, the Woodstock Institute analyzed the following sources of information:

* Beverly Bancorporation, Inc. Annual Reports, 1984-1986
* Beverly Bank Call Reports, March 31, 1986 - March 31, 1987
* Home Mortgage Disclosure Act data for:
    Beverly Bank, 1984-1986
    Matteson-Richton Bank, 1985-1986
* Mortgage banker lending disclosure data, 1984 and 1985
* 1984 Community Lending Fact Book - Woodstock Institute
* 1985 Community Lending Fact Book - Woodstock Institute
* 1980 Chicago Statistical Abstract; Community Area Census Profiles - City of Chicago Department of Planning

* Application by Beverly Bank to become a City of Chicago depository institution in 1981; deposit and commercial lending disclosure data
* Application by Beverly Bank to the FDIC to open a full service facility in Oak Lawn, IL, June 1987, and letter of July 28, 1987
* **Partners in Need: A Four Year Analysis of Residential Lending in Chicago and Its Suburbs** - Woodstock Institute

III. BEVERLY BANK COMMUNITY REINVESTMENT ACT SERVICE AREA

A. CRA Service Area

The Community Reinvestment Act Statement, adopted by the Board of Directors of Beverly Bank on March 17, 1987, defines the Community Reinvestment Act service area of the Bank as including zip codes 60619, 60620, 60628, 60642, 60643, 60652, and 60658.

This service area, covering a large part of the south and southwest sides of Chicago, contains all or a large part of fourteen community areas. It contains in their entirety the community areas of Chatham, Burnside, Roseland, Pullman, West Pullman, Ashburn, Auburn Gresham, Beverly, Washington Heights, and Morgan Park. In addition, the CRA area includes large sections of Avalon Park, Greater Grand Crossing, Riverdale, and Mount Greenwood. (Isolated census tracts of South Shore, Calumet Heights, and West Lawn are also within the CRA area, but were not included in this analysis because they represent minimal population and housing. See Appendix 1 for map.)

B. Population, Housing, and Income

The Beverly Bank Community Reinvestment Act Service Area communities contain a total population of 451,654 of whom 288,620, or 64%, are black. (See Appendix 2.) The housing of this area is composed primarily of single-family homes (1-4 units). Of the total of 145,384 units of housing in this area, 116,682 units, or 80%, are single-family homes. The remaining 20% of the housing is contained in multifamily units. (See Appendix 3.)

The level of home ownership in the Beverly Bank CRA area is significantly above the citywide median of 36%. (See Appendix 3.) Only two of the fourteen areas (Riverdale and Greater Grand Crossing) fall below the citywide median. The level of home ownership is high for almost all of the remaining communities in the Beverly Bank CRA area, black and white alike. Eleven of the twelve remaining communities have home ownership percentages above 50%, and six communities have a greater than 70% home ownership rate.

The Beverly Bank CRA area, which contains both black and white communities, is interesting in the fact that, of its fourteen community areas, only two fall below the citywide median income of $18,776. These are Riverdale and Greater Grand Crossing. (See Appendix 2.) The three white communities in the CRA area have median incomes ranging from $24,793 to $29,756, well above the citywide median income. The nine remaining black communities have median incomes ranging from $18,797 to $24,208, with eight of the nine communities having median incomes of greater than $20,000.

C. Community Reinvestment Needs

Although the CRA Service Area of Beverly Bank has a high percentage of single-family homes, a high degree of owner-occupancy, and an above-average median income, the credit needs of many of the communities, especially black communities, are not being met.

In Partners In Need: A Four Year Analysis of Residential Lending in Chicago and its Suburbs, the Woodstock Institute analyzed all residential lending done by every bank and savings and loan association in the Chicago metropolitan area for the four years from 1980 to 1983. Community areas were ranked and grouped according to the dollars lent per housing unit during the four years studied. (See Appendices 1 and 4.)

Only two of the fourteen communities serviced by Beverly Bank are receiving adequate lending. Both are majority white communities. Beverly, the home community of the Bank, ranked eighth of the 77 community areas and fell into the "Credit Serviced" category. Ashburn fell into the "Moderate Credit" level of lending. All of the twelve remaining communities, including every single one of the eleven majority black communities in the Beverly Bank CRA area, fell into the "Low Credit" or "Credit Starved" categories. As might be expected, included in the "Credit Starved" category were the two low income communities in the Beverly Bank CRA area, Riverdale and Greater Grand Crossing. Also included, however, were the solid middle-income black communities of Auburn Gresham, Pullman, West Pullman, and Chatham.

Clearly, there is an apparent need for increased residential lending within the Beverly Bank CRA service area, especially in the black communities.

D. Conclusion

The Beverly Bank Community Reinvestment Act area contains many of the most desirable residential lending markets in both the black and white communities of Chicago. There is a high proportion of single-family homes and a high percentage of owner occupancy. Moreover, the income level of all of the white communities and all but three of the black communities is well above the citywide median. The Beverly Bank Community Reinvestment Act area has good housing stock, many credit-worthy borrowers, and a strong lending market (as shown in the 1984 Community Lending Fact Book). In addition, it contains a large number of strong community development organizations which can help to identify unmet credit needs and win any subsidies or guarantees needed to make more difficult lending both safe and profitable. **Unfortunately, many of the communities within the Beverly Bank CRA area, especially the black communities, are receiving inadequate levels of credit.**

IV. THE COMMUNITY REINVESTMENT ACT OF 1977

The Community Reinvestment Act (CRA) was passed by Congress as Title VIII of the Community Development Act of 1977. The Community Reinvestment Act affirms the critical role that the availability of housing and business credit plays in the health of neighborhood economies. The legislative history of CRA reads "...the conferees recognize the vital interconnection between successful community and housing development and local private investment activities." [Vol. 3, U.S. Code Congressional and Administrative News, pp. 2994-95 (1977)]

When loans are made in an area, the results are visible; needed repairs are made to homes, apartment buildings are well maintained, and there are few vacant buildings. Without access to credit, houses do not sell, apartment buildings deteriorate, businesses contract, abandonment increases, and neighborhoods decline. Reinvestment, which takes place when neighborhood deposits are returned to a community as loans to neighborhood residents, is the way financial institutions contribute to the health of neighborhood economies.

The Community Reinvestment Act states that:

> "regulated financial institutions have continuing and affirmative obligation to help meet the credit needs of the local communities in which they are chartered." [12 U.S.C. Sec. 2901(a)(3)] (Emphasis added.)

The Act continues:

> "In connection with its examination of a financial institution, the appropriate Federal financial supervisory agency shall:
>
> 1. Assess the institution's record of meeting the credit needs of its entire community, including low- and moderate income neighborhoods, consistent with the safe and sound operation of such institution; and
>
> 2. Take such record into account in its evaluation of an application for a deposit facility by such institution." [12 U.S.C. Sec. 2903(1)(2)] (Emphasis added.)

V. THE COMMUNITY REINVESTMENT PERFORMANCE OF BEVERLY BANK

Over the past three years, Beverly Bank has made few residential loans in a large part of its Community Reinvestment Act service area. Residential lending is uneven, with almost no money being reinvested in its low-income communities. Residential lending by the Bank is declining; mortgage lending is virtually nonexistent; and important loan products are not being offered. Beverly Bank and its holding company, the Beverly Bancorporation, Inc., have shown a pattern of buying banks and opening branches in all white suburbs, while closing a branch in the black section of their CRA area. The Bank has had poor relations with black community groups in their CRA area and does little marketing of loan products in the black community through either realtors or black newspapers. Moreover, the Bank has not even maintained a CRA file with comments submitted on the Bank's CRA record, as mandated by Federal regulation.

The Woodstock Institute recognizes that Beverly Bank is primarily a commercial bank, and that most of its lending is commercial lending. Unfortunately, available data and testimony indicate that Beverly Bank's commercial lending reinvestment record is even worse than its residential lending. A vast majority of the Bank's commercial lending is done outside of the CRA area, it is reported that the commercial lending within the CRA area is unequally distributed, and the Bank is not an S.B.A.-certified lender. If provided the data, the Institute would welcome the opportunity to engage in a census tract level analysis of commercial lending by Beverly Bank.

Beverly Bank claims that it is meeting its CRA service area's credit needs through consumer and home equity lending. This is contrary to the purpose, legislative history, and intent of CRA. The Community Reinvestment Act was passed to encourage "community and housing development." This is done through housing and commercial lending, not through Visa Card and consumer installment indebtedness. Home equity loans can be considered "real estate related loans" satisfying CRA requirements through only the most tenuous logic. Their purpose is not documented and they were not included by Congress as relevant to housing credit needs when the Home Mortgage Disclosure Act was passed in 1975.

Finally, the claim by Beverly Bank that it does more than 62% of its lending within its CRA service area is misleading. This figure apparently refers to percentage of total **loans**, as opposed to the percentage of total **loan dollars**. Many of the loans which Beverly Bank makes within its CRA area are the smaller, shorter-term consumer and home equity loans. A much more accurate picture of Beverly Bank's reinvestment record would be provided by giving the percentage of total loan dollars which are reinvested in the community. Based on an extrapolation of the dollar amounts loaned and the percent of loans made in the CRA area (data provided by the Bank), the Woodstock Institute estimates that, at most, 39% of the total loan dollars are reinvested in the Bank's CRA area, and probably much less.

Specifically, the Woodstock Institute finds that the CRA record of Beverly Bank is demonstrably poor in the areas of a) Community Credit Needs and Marketing, b) Types of Credit Offered and Extended, c) Geographic Distribution, and d) Community Development.

A. Community Credit Needs and Marketing

1. The Beverly Bank does not take comments in its CRA file into consideration when determining community credit needs. In fact, Beverly Bank does not even maintain a CRA file for comments on its reinvestment performance and responses from the Bank. This is a violation of federal regulation and the Bank's own CRA notice. When Mr. Willie Lomax, Executive Director of the Chicago Roseland Coalition for Community Control, requested to see the CRA file of the Bank on Friday, July 24, 1987, he was refused by Mr. A. Robert Teresko, President of the Bank. He was told that the Bank has no file, never had a file, and has never received any comments on its CRA performance.

   Subsequently, when Legal Assistance Foundation lawyer Brian K. Smith requested the CRA file from the Bank on July 31, 1987, he was given a manila folder which contained only the 1986 HMDA statement. (See Affidavit in Appendix 5.)

   However, the accompanying letters directed to the Bank on December 2, 1986 and January 6, 1987, along with the response of Mr. Teresko on January 22, 1987, clearly should have been included in the CRA file. (See Appendix 5.)

   If these letters were missing from the file, it must be asked how many other comments have been received and ignored in past years. The purpose of the CRA file is to aid federal regulators in evaluating the CRA performance of an institution. Since information relevant to the CRA examination may have been withheld from the regulators, it is the opinion of the Woodstock Institute that the existing CRA rating of the Bank is invalid, and the Institute recommends that a new CRA examination be conducted.

2. There is no evidence that Beverly Bank has undertaken any effort to determine community credit needs. The CRA statement of the bank contains no analysis of unmet credit needs. The application to the FDIC to open a full-service facility in Oak Lawn contains no analysis of unmet credit needs. The annual reports of 1984, 1985, and 1986 contain no analyses of unmet credit needs.

3. There is no evidence that Beverly Bank affirmatively markets its loan products in the black community. A survey of six black community newspapers showed that Beverly Bank has virtually no marketing program in the black community. (See Appendix 6.) Five of the six newspapers stated that they had no advertising from the Bank. Some voiced resentment about the advertising policies of the Bank, stating that they only advertise in the

"white" Beverly Review. The seventh newspaper stated that the Bank had only begun to advertise "recently" and hypothesized that the advertising was related to a confrontation with the black community in January, 1987.

In addition, marketing materials for any type of housing loan are extremely limited at the Bank. The CRA statement claims that Beverly Bank offers various types of housing loans, "Residential Loans for one to four dwelling units, Housing Rehabilitation Loans, Home Improvement Loans." However, the brochures available at the Bank are limited to savings products such as IRA's and money market accounts, consumer banking products such as Visa Cards and cash station services, and consumer information on federal deposit insurance and bank charges.

4. **Beverly Bank has failed to establish a meaningful dialogue with community groups representing low and moderate income residents in its CRA area.** Beverly Bank's relationship with the black community has been marred by a lack of communication, trust, and affirmative programs.

   An attempt to establish a dialogue early this year degenerated into a confrontation. (See Appendix 7 for flyers and press articles.) A number of community organizations have submitted comments on the pending application, criticizing the reinvestment record of the Bank. (See Appendix 8.) Attempts by the Chicago Roseland Coalition for Community Control to establish a positive dialogue on addressing unmet credit needs have been ignored. (See Appendix 9.)

5. **Beverly Bank management has not established a working relationship with real estate brokers who serve the low and moderate income communities in its CRA area.** A survey of 10 realtors serving the low and moderate income communities of the Beverly Bank's CRA area had no contact with Beverly Bank as a lender. (See Appendix 10.)

B. Types of Credit Offered and Extended

Beverly Bank does not offer the types of credit needed in its Community Reinvestment Area. (See Appendices 11, 12 and 13.)

1. **Beverly Bank maintains only 45% of its assets in loans,** reporting assets of $204 million and loans of $93 million in its December 31, 1986, Call Report. The $102 million held in cash, bonds and investment securities is not serving the credit needs of the Bank's CRA area.

2. **Beverly Bancorporation maintains only 43.5% of its assets in loans,** reporting assets in its 1986 annual report of $312 million with loans totaling only $136 million. The $144 million held in securities is not serving the credit needs of the Bank's CRA area.

3. **Beverly Bank's residential mortgage lending has dropped 80% in 3 years.** Despite the claim in the Bank's CRA statement that the Bank offers "residential loans for one to four-unit buildings," conventional mortgages offered in the Bank's CRA area dropped from 10 mortgages totaling $298,000 in 1984, to 5 totaling $169,000 in 1985, to 2 totaling $59,000 in 1986. This is an exceedingly low number of mortgage loans for a $200 million bank, and effectively contradicts the claim made in the CRA statement. In fact, in 1986, 2 residential loans totaling almost as much as was loaned in Chicago, were made in Fulton County, GA.

4. **Beverly Bank made no FHA or VA loans from 1984 to 1986**, despite the fact that in 1984, these government insured loans comprised 21.5% of the total residential lending market in Beverly, 47.6% of the total market in Roseland, and 57.4% of the total market in Washington Heights (all entirely within the Beverly Bank CRA area), according to the **1984 Community Lending Fact Book.**

5. **Beverly Bank made no multifamily loans from 1984 to 1986,** although 28,672 units of housing in their CRA area, almost 20% of the total number of housing units, are contained in multifamily units.

6. **Home improvement lending declined 21% from 1985 to 1986** within the CRA area. In 1984, Beverly Bank made 6 home improvement loans totaling $45,000 in its CRA area. In 1985, home improvement lending increased to 29 loans totaling $526,000. But in 1986, home improvement lending dropped to 22 loans totaling $414,000. A promising start in providing for the rehabilitation credit needs of the CRA area was cut back in 1986.

7. **Beverly Bank's total residential lending in its CRA area declined 32% from 1985 to 1986.** Total residential lending dropped from 34 loans totaling $695,000 in 1985 to 24 loans totaling $473,000 in 1986.

C. **Geographic Distribution**

The lending patterns of Beverly Bank are unequal, entire communities within the CRA area are unserved, little commercial lending is done in the CRA area, and the branch serving the black community has been closed while suburban branches in white communities have been opened.

1. **Five of the community areas** in Beverly Bank's CRA area (Burnside, Pullman, Riverdale, Avalon Park, and Ashburn) did not **receive a single loan from 1984 to 1986.** Four majority-black communities are included in this group. Three other communities (Chatham, Greater Grand Crossing, and Mt. Greenwood) received only one loan each in the three years studied. Two majority-black communities are included in this group. **This means that eight community areas, representing 46% of the housing in the Bank's CRA area, received a total of three residential loans in three years.**

2. **Nine of the fourteen community areas** in Beverly Bank's CRA area (Burnside, Pullman, Riverdale, Avalon Park, Chatham, Greater Grand Crossing, Ashburn, Mt. Greenwood and Auburn Gresham) did **not receive a single residential mortgage** from 1984 to **1986.**

3. Beverly Bank made a total of **only one residential loan** over a **three-year period in the two low-income communities** (Riverdale and Greater Grand Crossing) in its CRA area.

4. In 1984, Beverly Bank made only $237,000 in residential loans in their home community of Beverly. According to the 1984 **Community Lending Fact Book,** this amounted to less than 1.5% of the total residential lending market in that community. **In Roseland in 1984, Beverly Bank lent only $5,000, less than .004% of the total market.** Heritage Pullman Bank, an institution of similar size that also includes Roseland in its CRA area, lent 38 times more money in Roseland.

5. An analysis of deposit disclosure data in Beverly Bank's application for 1981 City of Chicago deposits showed that **60%** of Beverly Bank's **deposits from within the Bank's service area** are from **the majority black-communities.** (See Appendix 14.)

6. **The commercial lending reinvestment record of Beverly Bank,** a commercial bank, **is worse than its residential lending record.** The commercial lending volume of the Bank is naturally much greater than residential lending. However, a vast majority of commercial loans go outside of the Bank's CRA area. In 1986, more than 68% of commercial **loans** were made outside the CRA area. (See Appendix 15.) It is probable that an even higher percentage of commercial **loan dollars** go outside the CRA area because, by admission of the Bank, the CRA area is "a mature market."

7. In their 1981 application for City of Chicago deposits, the Bank revealed that **76% of their commercial loan dollars were loaned outside of the City of Chicago** (see Appendix 16). In addition, testimony from community residents indicates that commercial lending by the Bank is as uneven as residential lending is within the CRA area.

8. Beverly Bancorporation purchased Matteson-Richton Bank, serving the primarily white southwest suburbs, in 1985, and opened a Homewood office that same year. In 1986, Beverly Bank opened an office in Orland Park and is building a new bank there in 1987. Currently, Beverly Bank has an application pending before the FDIC to open a branch in Oak Lawn. **While expanding into virtually all-white southwest suburbs, Beverly Bank closed its primary limited service (deposit-taking)** facility **in the black community,** at 1140 W. 103rd Street, in 1986.

9. An analysis of the Matteson-Richton Bank's HMDA data for 1985 and 1986 showed that **not one loan** was made **in a majority black south suburb.** In fact, **not one loan was made in a census tract with a black population greater than 25%.**

D. **Community Development**

Beverly Bank makes little effort to engage in community development efforts or lending.

1. A survey of six organizations in the black section of the Beverly Bank CRA area revealed that not one of them had had any community development contact with the Bank. (See Appendix 17.)

2. Beverly Bank is not an SBA-certified lender. This limits the amount and ease with which SBA loans can be processed at the Bank.

VI. CONCLUSION

It is the conclusion of the Woodstock Institute that the Beverly Bank has a **poor record of community reinvestment in its Community Reinvestment Act service area.** The Bank's record is poor in the areas of a) Community Credit Needs and Marketing, b) Types of Credit Offered and Extended, c) Geographic Distribution, and d) Community Development. Indeed, the Bank's record has worsened in the past three years.

APPENDIX 1.

STANDARDIZED LENDING BY CHICAGO COMMUNITY AREAS 1980-1983

BEVERLY BANK COMMUNITY REINVESTMENT AREA

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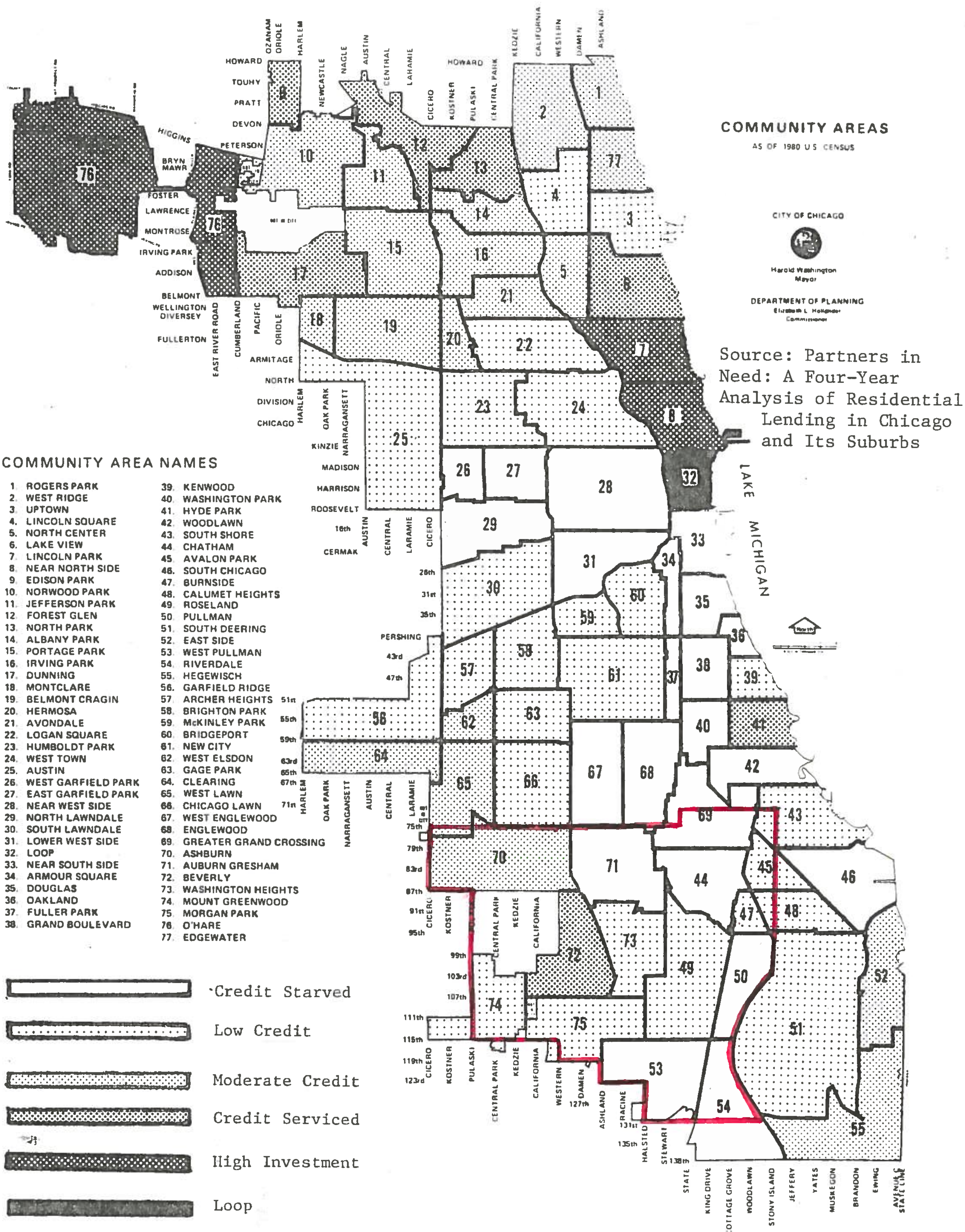
BEVERLY BANK COMMUNITY REINVESTMENT ACT AREA



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APPENDIX 2.

POPULATION/INCOME

BEVERLY BANK COMMUNITY REINVESTMENT ACT SERVICE AREA

APPENDIX 2.

Population/Income
Beverly Bank Community Reinvestment Act Service Area

		Total Population	Black	%	White	%	Median Income
44	Chatham	40,725	39,910	98.0%	336	.8%	18,797
45	Avalon Park	13,792	13,185	95.6%	369	2.7%	24,208
47	Burnside	3,942	3,942	88.0%	327	8.3%	20,625
49	Roseland	64,372	62,424	97.0%	1,104	1.7%	20,188
50	Pullman	10,341	7,872	76.1%	1,738	16.8%	21,387
53	West Pullman	44,904	44,904	90.1%	1,981	4.4%	21,247
54	Riverdale	13,539	12,984	95.9%	336	2.5%	9,433
69	Gr. Grand Crossing	45,218	44,466	98.3%	271	.6%	14,085
70	Ashburn	40,477	1,082	2.7%	38,026	93.9%	27,290
71	Auburn Gresham	65,132	738	1.1%	63,708	97.8%	20,530
72	Beverly	23,360	3,151	13.5%	19,749	84.5%	29,756
73	Washington Hts.	36,453	35,644	97.8%	518	1.4%	23,422
74	Mt. Greenwood	20,084	92	.5%	19,767	98.4%	24,793
75	Morgan Park	29,315	18,226	62.2%	10,661	36.4%	23,734

Total Population 451,654

Total Blacks 288,620
Percent Black 63.9%

Total Whites 158,891
Percent White 35.2%

Source: 1980 Census

APPENDIX 3.

HOUSING UNITS/OWNER OCCUPANCY

BEVERLY BANK COMMUNITY REINVESTMENT ACT SERVICE AREA

APPENDIX 3.

Housing Units/Owner Occupancy
Beverly Bank Community Reinvestment Act Service Area

	Single Family	Multi-Family	Total	% Owner Occupied
44 Chatham	9,419	7,722	17,141	38%
45 Avalon Park	3,627	675	4,302	84%
47 Burnside	1,038	76	1,114	65%
49 Roseland	16,839	1,925	18,764	62%
50 Pullman	3,346	181	3,527	54%
53 West Pullman	11,408	878	12,286	64%
54 Riverdale	2,188	1,317	3,505	17%
69 Gr. Grand Crossing	11,238	6,434	17,672	31%
70 Ashburn	12,166	709	12,875	91%
71 Auburn Gresham	15,354	4,750	20,104	50%
72 Beverly	6,762	1,123	7,885	79%
73 Washington Hts.	9,265	980	10,275	76%
74 Mt Greenwood	6,095	718	6,813	84%
75 Morgan Park	7,937	1,184	9,121	73%
TOTAL	116,682	28,672	145,384	

% Single Family 80.3%
% Multi-Family 19.7%

Source: 1980 Census

APPENDIX 4.

RANKING OF CHICAGO COMMUNITY AREAS

BY 1980-1983 RESIDENTIAL LENDING VOLUME PER HOUSING UNIT

APPENDIX 4.

RANKING OF CHICAGO COMMUNITY AREAS BY 1980-1983 RESIDENTIAL LENDING VOLUME PER HOUSING UNIT

City of Chicago as a Whole

	Lending/ Unit	Percent Black*	Percent Hispanic*	Percent of Housing Units Owner Occupied*	Percent of Housing Units 1-4 Units*	Percent In Same Residence Since 1975*	Median Family Income*
City of Chicago	**$2,179**	40%	14%	36%	58%	54%	$18,776

Source: Partners In Need: A Four-Year Analysis of Residential Lending in Chicago and its Suburbs

* Data from 1980 Census

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Level I. Loop

Community Areas Receiving Over $10,000 Per Housing Unit From 1980–1983

Ranking	Community Area Number	Community Area Name	Lending/ Unit	Percent Black*	Percent Hispanic*	Percent of Housing Units Owner Occupied*	Percent of Housing Units 1–4 Units*	Percent In Same Residence Since 1975*	Median Family Income*
1	32	Loop	$11,431	19%	3%	39%	7%	47%	$26,789

Level II. High Investment Communities

Community Areas Receiving $5,001 – 10,000 Per Housing Unit From 1980–1983

Ranking	Community Area Number	Community Area Name	Lending/ Unit	Percent Black*	Percent Hispanic*	Percent of Housing Units Owner Occupied*	Percent of Housing Units 1–4 Units*	Percent In Same Residence Since 1975*	Median Family Income*
2	8	Near North Side	$7,884	32%	3%	22%	5%	42%	$23,395
3	7	Lincoln Park	$7,854	8%	11%	23%	38%	35%	$24,508
4	76	O'Hare	$7,309	1%	3%	32%	21%	37%	$28,884

Level III. Credit Serviced Communities

Community Areas Receiving $3,001 – 5,000 Per Housing Unit From 1980–1983

Ranking	Community Area Number	Community Area Name	Lending/ Unit	Percent Black*	Percent Hispanic*	Percent of Housing Units Owner Occupied*	Percent of Housing Units 1–4 Units*	Percent In Same Residence Since 1975*	Median Family Income*
5	12	Forest Glen	$4,598	0	2%	87%	95%	71%	$31,651
6	41	Hyde Park	$4,400	37%	2%	24%	14%	39%	$22,114
7	6	Lakeview	$3,727	7%	19%	20%	17%	37%	$20,716
8	72	Beverly	$3,546	14%	1%	79%	86%	61%	$29,756
9	13	North Park	$3,391	1%	6%	55%	74%	48%	$25,975
10	17	Dunning	$3,282	0	1%	76%	89%	68%	$24,445
11	9	Edison Park	$3,148	0	0	78%	76%	68%	$27,324

* Data from 1980 Census

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Level IV. Moderate Credit Communities

Community Areas Receiving $2,001 - $3,000 Per Housing Unit From 1980-1983

Ranking	Community Area Number	Community Area Name	Lending/ Unit	Percent Black*	Percent Hispanic*	Percent of Housing Units Owner Occupied*	Percent of Housing Units 1-4 Units*	Percent In Same Residence Since 1975*	Median Family Income*
12	10	Norwood Park	$2,835	0	**	79%	85%	69%	$27,595
13	55	Hegewisch	$2,779	**	6%	73%	95%	73%	$25,681
14	15	Portage Park	$2,778	0	3%	56%	80%	60%	$23,402
15	11	Jefferson Park	$2,756	0	2%	65%	86%	66%	$25,082
16	18	Montclare	$2,698	0	2%	61%	83%	65%	$24,005
17	16	Irving Park	$2,502	1%	9%	38%	65%	53%	$21,088
18	52	East Side	$2,484	1%	13%	68%	96%	65%	$24,581
19	20	Hermosa	$2,464	**	31%	44%	84%	49%	$19,118
20	2	West Ridge	$2,425	**	4%	46%	52%	52%	$25,108
21	19	Belmont Cragin	$2,385	0	6%	53%	86%	60%	$22,245
22	77	Edgewater	$2,323	11%	13%	23%	20%	38%	$19,859
23	65	West Lawn	$2,282	2%	2%	78%	91%	71%	$25,733
24	14	Albany Park	$2,232	**	20%	32%	57%	37%	$19,792
25	64	Clearing	$2,232	0	4%	68%	80%	62%	$25,175
26	70	Ashburn	$2,182	3%	2%	91%	94%	73%	$27,290
27	1	Rogers Park	$2,146	9%	12%	13%	17%	32%	$18.874
28	21	Avondale	$2,137	**	21%	35%	45%	50%	$19,144
29	5	North Center	$2,124	1%	19%	35%	79%	51%	$19,144
30	62	West Elsdon	$2,010	0	2%	80%	90%	67%	$23,560

* Data from 1980 Census

** Less than 1%

Woodstock Institute, 53 West Jackson, Chicago, IL 60604 (312) 427-8070

Level V. Low Credit Communities

Community Areas Receiving from $1,001 - $2,000 Per Housing Unit From 1980-1993

Ranking	Community Area Number	Community Area Name	Lending/ Unit	Percent Black	Percent Hispanic	Percent of Housing Units Owner Occupied*	Percent of Housing Units 1-4 Units*	Percent In Same Residence Since 1975*	Median Family Income
31	3	**Uptown**	**$1,972**	15%	23%	11%	11%	30%	$14,455
32	57	**Archer Heights**	**$1,965**	0	4%	63%	92%	70%	$23,299
33	74	**Mount Greenwood**	**$1,915**	**	**	84%	90%	72%	$24,793
34	39	**Kenwood**	**$1,910**	77%	1%	20%	14%	44%	$16,139
35	48	**Calumet Heights**	**$1,869**	86%	7%	75%	92%	74%	$21,550
36	63	**Gage Park**	**$1,852**	**	11%	60%	89%	62%	$21,865
37	30	**South Lawndale**	**$1,838**	8%	74%	37%	84%	41%	$16,409
38	56	**Garfield Ridge**	**$1,836**	13%	4%	79%	93%	74%	$24,676
39	66	**Chicago Lawn**	**$1,812**	10%	11%	52%	77%	52%	$21,057
40	75	**Morgan Park**	**$1,792**	62%	**	73%	87%	69%	$23,734
41	4	**Lincoln Square**	**$1,776**	5%	11%	27%	49%	47%	$20,170
42	45	**Avalon Park**	**$1,530**	96%	**	84%	84%	72%	$24,208
43	22	**Logan Square**	**$1,467**	2%	52%	26%	69%	43%	$16,224
44	60	**Bridgeport**	**$1,322**	**	21%	36%	83%	59%	$18,998
45	58	**Brighton Park**	**$1,279**	**	15%	47%	94%	59%	$20,507
46	43	**South Shore**	**$1,213**	94%	1%	18%	29%	47%	$15,969
47	73	**Washington Heights**	**$1,192**	98%	**	76%	90%	74%	$23,422
48	23	**Humboldt Park**	**$1,172**	35%	41%	32%	81%	46%	$14,461
49	25	**Austin**	**$1,171**	73%	6%	37%	66%	49%	$16,566
50	24	**West Town**	**$1,167**	9%	57%	19%	63%	47%	$12,973
51	47	**Burnside**	**$1,142**	88%	3%	65%	93%	46%	$20,625
52	51	**South Deering**	**$1,134**	54%	25%	68%	93%	66%	$21,470
53	61	**New City**	**$1,112**	22%	36%	35%	89%	46%	$15,427
54	49	**Roseland**	**$1,058**	97%	**	62%	90%	69%	$20,188
55	59	**McKinley Park**	**$1,051**	0	16%	45%	86%	61%	$19,988

* Data from 1980 Census
** Less than 1%

Woodstock Institute, 53 West Jackson, Chicago, IL 60604 (312) 427-8070

Level VI. Credit Starved Communities

Community Areas Receiving $1,000 or Less Per Housing Unit From 1980-1983

Ranking	Community Area Number	Community Area Name	Lending/ Unit	Percent Black*	Percent Hispanic*	Percent of Housing Units Owner Occupied*	Percent of Housing Units 1-4 Units*	Percent In Same Residence Since 1975*	Median Family Income*
56	46	**South Chicago**	**$986**	47%	39%	39%	76%	58%	$20,015
57	71	**Auburn Gresham**	**$952**	98%	**	50%	76%	67%	$20,530
58	53	**West Pullman**	**$928**	90%	5%	64%	92%	63%	$21,247
59	44	**Chatham**	**$914**	98%	**	38%	55%	63%	$18,797
60	50	**Pullman**	**$902**	76%	6%	54%	95%	65%	$21,387
61	34	**Armour Square**	**$864**	25%	5%	20%	58%	61%	$15,211
62	31	**Lower West Side**	**$808**	**	78%	22%	65%	46%	$14,486
63	33	**Near South Side**	**$764**	94%	2%	**	1%	58%	$ 7,326
64	67	**West Englewood**	**$726**	98%	1%	48%	92%	64%	$13,908
65	28	**Near West Side**	**$705**	74%	10%	10%	36%	53%	$ 7,534
66	69	**Greater Grand Crossing**	**$703**	98%	**	31%	64%	64%	$14,085
67	37	**Fuller Park**	**$533**	98%	1%	28%	73%	65%	$10,798
68	29	**North Lawndale**	**$393**	96%	2%	20%	66%	59%	$ 9,902
69	68	**Englewood**	**$371**	98%	**	27%	71%	57%	$10,597
70	26	**West Garfield Park**	**$356**	98%	**	22%	67%	54%	$10,922
71	35	**Douglas**	**$355**	86%	**	47%	46%	55%	$ 8,578
72	42	**Woodlawn**	**$298**	95%	**	13%	37%	51%	$10,545
73	54	**Riverdale**	**$249**	96%	1%	17%	62%	58%	$ 9,433
74	27	**East Garfield Park**	**$246**	98%	**	17%	63%	56%	$ 9,681
75	38	**Grand Boulevard**	**$166**	99%	**	6%	23%	59%	$ 6,945
76	36	**Oakland**	**$164**	99%	**	4%	19%	55%	$ 5,554
77	40	**Washington Park**	**$113**	99%	**	5%	20%	55%	$ 8,157

* Data from 1980 Census

** Less than 1%

Woodstock Institute, 53 West Jackson, Chicago, IL 60604 (312) 427-8070

APPENDIX 5.

AFFIDAVIT FROM LAWYER BRIAN K. SMITH
AND
LETTERS MISSING FROM THE BEVERLY BANK CRA FILE

APPENDIX 5.

AFFIDAVIT FROM LAWYER BRIAN K. SMITH
AND
LETTERS MISSING FROM THE BEVERLY BANK CRA FILE

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

A F F I D A V I T

Brian K. Smith, having been duly sworn on oath, states that he has personal knowledge of the foregoing facts, and if called as a witness could testify competently thereto in a court of law:

1. My name is Brian K. Smith.

2. I reside at 7330 South Peoria Avenue in the City of Chicago.

3. I have been employed as an attorney by the Legal Assistance Foundation of Chicago since August 18, 1986.

4. I am currently renting an apartment in the Englewood community of Chicago and I am interested in purchasing a home located in a southside community.

5. On July 20, 1987 at 2:00 p.m. I went to Beverly Bank's office at 1357 West 103rd Street, Chicago, Illinois to get information about mortgage procedures at the bank.

6. I spoke with the Financial Services Director, an older white woman, for approximately ten minutes. I told her I was interested in obtaining a mortgage. She stated that

Beverly Bank did not offer residential mortgages and has not offered residential mortgages for three years. She suggested that I seek financing from a savings and loan association.

7. On July 31, 1987 I visited Beverly Bank's office at 1357 West 103rd Street in Chicago, Illinois. I asked Ms. Cover if I could review Beverly Bank's Community Reinvestment file. After Ms. Cover spoke with a white male in an inner office she left the office area. Ms. Cover returned about ten minutes later. Ms. Cover gave me a manila file with pockets with the handwritten title "Community Reinvestment" in blue pen on it. In this file there was one three page typewritten document entitled 1986 Home Mortgage Disclosure Act Statement. There were no other documents, letters, statements or papers of any kind in the file.

Further affiant sayeth naught.

____

Brian K. Smith

SUBSCRIBED and SWORN

Before me this ______, day

of ____________________, 1987

____

NOTARY PUBLIC

UMC

FERNWOOD UNITED METHODIST CHURCH
10057 South Wallace Ave.
Chicago, Illinois 60628
Tel. (312) 445-7125

Rev. Al Sampson, Pastor

December 2, 1986

Mr. Bob Teresko
President of Beverly Bank
Chicago, Illinois

Dear President Bob Teresko:

Several depositors, businessmen, ministers and community representatives, will meet with you on Friday December 5, 1986 at 2:00.

We want to discuss the role of Beverly Bank to the black community. Our representatives expect to receive information on the amount of business loans to black businesses,' student loans to our college board youth, your mortgage department depriving black borrowers as your depositors, loans for rehabilitation and falling victim to outside mortgage companies, black churches you have given loans and allegedly refused, as well as the closing of the annex and the level of black-employment at the bank.

I trust this brief synopsis will be sufficent information for you to prepare yourself regarding the nature of our discussion.

Yours Truly,

Rev. Al Sampson

Rev. Al Sampson
President & Vice President
Respectively

Rev. E. Gipson, Pastor of Mission of Faith B.C.
President Roseland Clergyman Assoc.

Rev. J.A. Rogers, Pastor of Greater New Mt. Eagle B.C.
Chairman of the Board, Chicago Council of Black Churches

W. Lomax, President, Chicago Roseland Coalition for Community Control

Mr. L. Gatlings, President of Gatlings Ent.

January 6, 1987

Mr. Bob Teresko, President
Beverly Bank
1357 West 103rd Street
Chicago, Illinois

Dear Bob Teresko,

After serious reflection and analysis our organizational representatives challenge your institution to the following committments of accountability.

1. To assist us in formulating a savings bank from capitalization to administration developing with us a marketing program for a lease-back sale agreement.

2. To examine your real estate mortgage portfolio and develop a sound fiscal strategy beneficial to both of us.

3. To set aside 10% of your portfolio for black businessmen with public private contracts to receive financial assistance without violating normal lending practices.

4. To set aside a minimum of 100-200 student loan opportunities that we could use as a marketing incentive for our depositors, high school and church community participation with UNCF Staff, assisting us to develop this model for duplication.

5. To upgrade a minimum of three (3) black female staff in vice presidency status with all of its rights, priviliges, salaries and responsibilities. (Our sources have informed us that they have trained whites who eventually became their supervisors.)

6. To set aside at least 3-5 seats for blacks on the Board of Directors of the Beverly Bank as a reflection of your committment to keep this facility as your "Home Base".

7. To retain the services of ASI Personnell Service Corp., 111 E. Wacker Dr., Suite 2324, to identify black males with banking expertise of an executive status with a financial base commensurate to thier experience.

8. To establish a 90-120 day Home Improvement Loan Program carefully marketed to your depositors with a critaria for participation and possible governmental funds on a matching basis.

9. To recognize the achievements of blacks, Martin L. Kings Birthday and Black History Month as your appreciation for black dollars making the difference to the growth of your institution, with a Beverly Bank Black/Achievement Banquet.

10. To sign a covenant of accountability that between our savings bank and the flagship these requests will be achieved under a negotiated time table.

Yours in Cooperation,

Beverly Bank

1357 West 103rd Street ○ Chicago, Illinois 60643
○ 312/881-2200

January 23, 1987

Dear Meeting Participants:

Through some of the concepts that have been discussed, I personally see the opportunity for me to use my talents and position to help repay the system that helped me achieve success. While I do not fully understand the underlying motives or goals of the individuals in your group, I do have a clearer picture as to how I can be a positive factor in helping all of us achieve some good.

Let me talk about what may be the disappointing part of my response. The concept of a financial institution owned and managed by and for the benefit of the people appears to be unrealistic. The concept proposed by your group, that Beverly lend the money for the capital formation is not feasible. After discussion with counsel, this transaction would appear, in the eyes of the regulators, as at least an indirect if not a direct attempt for our organization to establish a de novo [brand new] bank which is expressly prohibited by banking regulations. In our discussion, it appears that the more traditional concept of organizing a bank through the use of private capital is not realistic. You stated a reluctance to create a situation where several large private investors may control the corporation, possibly prohibiting the bank from achieving its social end. You also express concern that small investors would be unwilling to commit capital to a new bank in the absence of a proven track record of performance and security. While this may be discouraging, I would encourage you not to lose heart but instead help us explore some alternatives where we may be able to achieve the ends you have expressed.

Communication has begun between us, and in order to maintain some positive momentum I would suggest that we concentrate on those areas where there is a strong mutual interest, a high level of feasibility, and most importantly, a purpose that will be laudable. In other words, I would prefer to spend our time concentrating on those areas where we can make good and positive progress and defer, for a second phase, the more difficult concepts over which there may be some disagreement. To that end I would name as the top priority that of finding ways where we can mutually work together to better prepare the younger members of your congregations for economic success and stability in the future. I am an active proponent of formal education, but also recognize that raising a skill level through on-the-job training can help people begin to achieve success which may motivate them towards higher personal goals in the future. I think this is a category that has a top priority in the minds of all of us and we should have little difficulty agreeing on its necessity, and our discussions should vary only to the style of implementation.

Our first recommendation would deal with finding available funds, either through grants or loans, including the establishment of a private foundation. I would not limit this to those in degree programs, but would also try to find a way of helping support those who wish to attend qualified trade schools but whose economic position may not allow them to do so.

The second category would be that of an internship program, with on-the-job training, and a series of seminars or discussions held at each church for the purpose of both motivating and letting students know what may be available to them in terms of opportunity or financial assistance.

There will be a discussion outline Monday that could help us set some goals and timetables. We can also review the data that was discussed to put your suggested loan commitments in perspective.

I do not know that this response is what you wanted. I do not further know that this is what you expected. Rev. Sampson stated you were not like Nicodemus coming in the night. I am glad because I never really understood what Nicodemus wanted and whether or not he ever found his answer. I will not doubt the sincerity or motives of your requests, and would ask that you do the same for us.

Beverly Bank has a great deal of pride not only in its history but in the principles it supports today. There have been opportunities over the years for us to move our location: to the old Beverly Savings and Loan building at 86th and Western, to the Lawn Savings and Loan building at 95th and Western (where Standard Bank moved), or more recently to construct a major building in Orland which could represent the corporate headquarters for not only Beverly Bank, but also for our holding company. We declined all these opportunities, and in fact are planning on constructing a building only about two-thirds the size of our current location. These are hardly the acts of an organization that is seeking ways or making plans to flee the area. We were one of the first Chicagoland banks to employ blacks not just at the clerical level, but also at the management level. We have offered educational opportunities and training to our staff and have helped many young people through internship programs that have existed over the years. We have maintained an organization that has been an open society. We have a history of community involvement which is unmatched by any institution in the Chicago area, and in reflection, I am curious for which of these works you criticize us. I heard you communicate your needs along with your veiled threats and accusations, and I have responded that we have a sincere interest in finding a positive way of working with you to achieve a desirable social end. Our actions come not out of fear or of guilt, but from a simple and honest desire to be of service.

I look forward to our meeting on Monday at which time I would hope we could begin to work toward some positive and productive ends.

Very truly yours,

A. Robert Teresko
President

APPENDIX 6.

BEVERLY BANK ADVERTISING SURVEY: BLACK NEWSPAPERS

CONDUCTED JULY 27, 1987

APPENDIX 6.

Beverly Bank Advertising Survey: Black Newspapers
Conducted July 27, 1987

Name and Address	Phone	Advertising
Citizen Newspapers 412 E. 87th Street Chicago, IL 60619	488-7700	No
Chicago Standard News 615 Halsted Chicago Heights, IL 60411	755-5021	No
Chicago Metro Newspaper 2600 S. Michigan Ave. Chicago, IL 60616	842-5950	No
Independent Bulletin 2037 W. 95th Street Chicago, IL 60643	783-1040	No
New Crusader Newspaper 6429 S. Martin Luther King Dr. Chicago, IL 60637	752-2500	No
Chicago Daily Defender 2400 S. Michigan Ave. Chicago, IL 60616	225-2400	Began recently

APPENDIX 7.

FLYERS, FACT SHEETS, AND PRESS FROM

FAILED BEVERLY BANK NEGOTIATIONS WITH BLACK COMMUNITY

APPENDIX 7.

FLYERS, FACT SHEETS, AND PRESS FROM
FAILED BEVERLY BANK NEGOTIATIONS WITH BLACK COMMUNITY

WE THE PEOPLE

As concerned citizens we believe that the Beverly Bank has a moral obligation to ensure that the communities it serves receives enough credit to maintain a healthy economy, however, this is not the case.

Forty-nine percent (49%) of all the home loans made by the Beverly Bank were made within community areas where minorities were less than fifteen percent (15%) of the total population. The Roseland Community has been touted as having one of the highest foreclosure rates in the nation. The Beverly Bank's commitment to Roseland was in the form of a single home improvement loan (according to the Woodstock Study). It is estimated that the Beverly Bank has invested less to change the financial status of the Roseland and other area communities than any other bank on the south side. However, it has seen fit to establish three (3) new suburban facilities. These facilities employ no Blacks or other minorities.

When loans are made in an area, the results are visible -- needed repairs are made to homes, apartment buildings are well maintained and there are few vacant buildings. Without access to credit, houses do not sell, apartment buildings deteriorate, businesses relocate or cease to exist, abandonment increases, and neighborhoods decline. The type of reinvestment which takes place when neighborhood deposits are returned to community as loans to neighborhood residents, is the way financial institutions contribute to the health of neighborhood economics. A fact that the Beverly Bank has failed to recognize.

For this reason, it is now even more important to monitor the reinvestment activity of banks taking place in urban neighborhoods. Armed with facts and shielded by the knowledge that truth crushed to the earth will raise again, we prepare to meet our (first) Goliath, the Beverly Bank, on the battlefield of honor; and like David we shall overcome.

Sponsored by:

The Chicago Council of Black Churches
The Roseland Clergy Association
The Roseland Coalition for Community Control, and
All Concerned Citizens

FACT SHEET

BOYCOTT OF BEVERLY BANK

The Beverly Bank has shown a blatant disregard for this community and its residents. This insensitivity has been further demonstrated by the following:

* The closing of its mortgage department
* The closing of its drive-in annex within the Black community
* The lack of minority representation on the Board of Directors
* The lack of minority representation at the executive level
* Assets taken from this community to finance suburban institutions

An Insufficient Number of Loans Are Being Made To:

BLACK BUSINESSES

BLACK CHURCHES

BLACK STUDENTS

SINGLE BLACK WOMEN

The Chicago Council of Black Churches, The Roseland Clergy Association, The Roseland Coalition for Community Control and all concerned Black citizens support this boycott and ask you to lend your support to this worthy cause during this month of dedication to our history and heritage.

WE WILL NOT BE TAKEN FOR GRANTED

STAND UP AND BE COUNTED

FOR ADDITIONAL INFORMATION CALL 445-7125

ıdan fers hard :e

y Locke

, AFRICA -- As many as ıt of natives here are un- l and those who work earn per month -- which is not o sustain their families, a Chicago Defender survey aled.

gh agriculture is Sudan's lustry, authorities said the and rainy seasons have ed farmers from realizing e profits, a trend that has number jobs for natives to crops at a minimum.

ll of series

use most roads in Sudan are ed, only a few public works e available for the starving s. However, many men, if re lucky, join the police force er military services where earn more than average .

ome cases, the adult married en will continue to live with parents for many years and their meager earnings to pay monthly expenses.

l others are forced to leave at a young age to fend and ort themselves when their nts do not have adequate fi- ial resources to provide for .

me of the children join the ving number homeless people efugees who survive each day begging for handouts or as eet hustlers" who prey on erican tourists or other foreign tors.

There just aren't enough jobs to around," said Ali Hassam hammad, who is in his mid 20s l was begging for money to pay medicine he needs to cure a cial disease.

His friend, Sultan Ngusee, who so is unemployed and was thout money for medicine for a nilar problem, said the poor onomic conditions in the country ay result in them never living to e their children grow up.

Ngusee said he would like to find n American sponsor to pay for his assage to the United States where I would be given a new ease on life by being able to get an ducation and a job to provide for ny family. I need to get away from Sudan because the way things are ere, a large percentage of our population could die within the next few years."

"Americans are lucky because

(continued on page 18)

Clerics picket Beverly Bank

by Juanita Bratcher

Representatives from various ministerial groups Monday began a picket protest of Beverly Bank, 1357 W. 103rd St., and vowed to continue their protest until a covenant is worked out.

Moreover, William C. Harris, Commissioner of Banks for the state of Illinois, has "extended the good offices" of his agency to representatives of the clergy in the Roseland area and to management of the bank as relates to diaglogue.

"I would hope that our meeting Tuesday would be as conducive to private discussion so that each viewpoint could come to be fully understood by the other's point of view," Harris stated.

The ministerial coalition, consisting of the Chicago Council of Black Churches, the Roseland Clergy Association, and the Roseland Coalition for Economic Development, called for a picket/boycott of the bank, charging that the bank has "disrespected" the Black community.

Rev. Al Sampson, Rev. Eugene Gibson, and Rev. J.A. Rogers, said the bank has shown "gross insensitivity" to the Black community.

The ministers alleged that there are no Black men in supervisory or higher echelon positions and no Blacks or other minorities on the bank's board of directors.

Bob Teresko, president of Beverly Bank, said the commissioner of banks got involved because the group of ministers had questions on opening up their own banks.

However, Teresko said he was very disappointed to hear on the radio that there are political overtones to this issue. "They were attacking Tom Hynes' candidacy (a mayoral candidate), with ties to the boycott that I did not understand.

Sampson last week charged that Hynes "should clean up his own 19th Ward and should be ashamed of the fact that he wants to be mayor of Chicago when a bank in his ward allows Black women to train white workers to become their bosses.

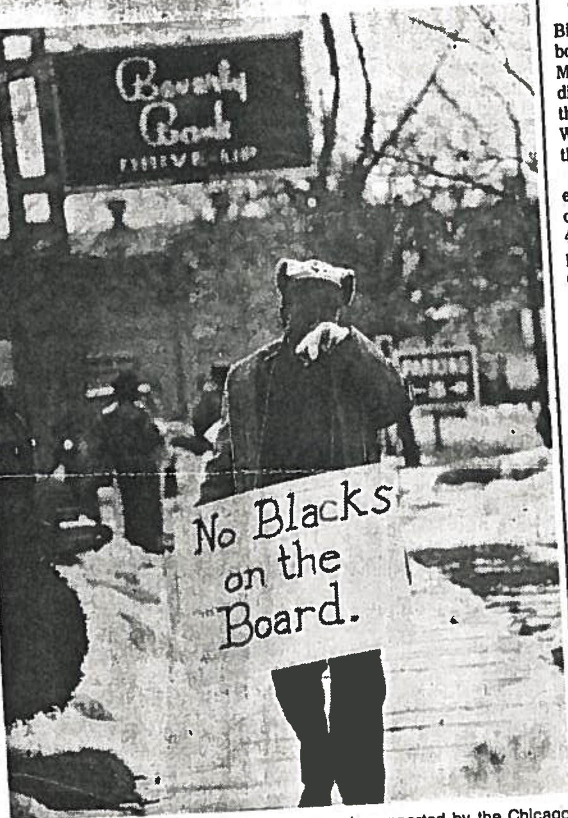
"He (Hynes) has to first clean up his own ward before he can discuss managing CHA, the Lakefront, or the city," Sampson stated.

Teresko said in wake of the boycott, two people closed their accounts at the bank Monday -- a $300 and a $1200 account.

"We received no other indications of others withdrawing, Teresko added, but noted that "we still are willing to talk about the issues, but for some reason they (ministers) decided to stop talking and go to the more visible alternative of protest. I have gotten no indication from the group that they have an interest in talking."

Rev. Larry Trotter said the picket was successful in that "we alerted the community to what is going on.

"Several people responded and said they would close their accounts, and 50 of my members made commitments that they would pull out," Trotter stated.



A picketer outside Beverly Bank yesterday is supported by the Chicago Council of Black Churches, Roseland Clergy Association, Roseland Coalition for Economic Development and other concerned Black citizens as he and other members of those groups protest what they claim is the bank's "disrespect" for the Black community. *(Defender photo by Kenneth Wright)*

Labor

(continued from page 1)

Tonight at 7:30 p.m. at the Bismarck Hotel, the full delegte body will vote on the issue. Lou Montenegro, vice president and director of the Midwest region of the International Ladies Garment Workers Union (ILGWU), called the move "embarrassing."

He told the *Chicago Defender* the endorsement committee, which consisted of 25 labor leaders, voted 4-3 to endorse Washington in the primary and sent that recommendation to the executive committee.

As chairman of the mayor's advisory re-election committtee, Montenegro said his pleas for a Washington endorsement fell on deaf ears. "It was such a clear-cut choice," he said. Former mayor Jane M. Byrne was never considered.

Four years ago, the AFL-CIO endorsed Byrne for the Democratic primary but dumped her in the General Election, opting instead to back then Congressman Harold Washington.

Montenegro blasted Healey for casting the deciding vote, and said his actions were "flaunting in the face of the will of the people."

While Healey refused to return this reporter's calls, labor sources who attended that meeting said he criticized the mayor for taking two years to obtain a firefighter's agreement.

Healey, sources say, said there were too many grievances and problems among the building tradesmen. Some of those gripes, sources say, are from white tradesmen who are angry that the Washington administration is integrating the constroversial Washburne Trade School, that has been traditionally mostly white.

"In this business, grievances are normal," Montenegro said. "Byrne would not open her doors to labor leaders. Are they going to get a fairer hearing with her or other mayoral candidates? They are blowing smoke and are unfair."

Montenegro said said Washington "has spent his life fighting for the rights of working people -- union and non-union. To ignore that is a sin."

Postpone fact-finding school trip to L.A.

by Juanita Bratcher

A fact-finding trip by school officials here to review methods used by the Los Angeles public school system to tackle the problem of overcrowded schools has been postponed due to a threatened school strike there. The trip, previously scheduled for Feb. 4-6, was canceled Monday after a Los Angeles school official informed Chicago Board of Education President George Munoz "to postpone the trip until the situation with the teachers is settled."

Munoz had announced the trip at a press conference last week at board's headquarters, 1819 W. Pershing Road.

At that time, Munoz said the 16-member delegation was making the trip because of overcrowding in 37 Chicago public schools, and that there is the possibility of 25 more schools being overcrowded by 1990. He said the overcrowded schools are primarily in Hispanic areas, but pointed out that there are some overcrowded schools in Black areas as well.

Munoz, along with Board member Frank Gardner, were to head-up the 16-member delegation, with costs of the trip and round-trip fares underwritten by American Airlines.

Lorraine Pearson, a spokesman for the board, said the Los Angeles school official informed Munoz "Monday that they are expecting a strike later this week in the school system."

Munoz said, "While we are disappointed that the visit to Los Angeles cannot be made at this time, we will proceed with the urgent work of the taskforce on overcrowding."

However, the school board president said Los Angeles school officials have not withdrawn their invitation to visit, "and we expect to reschedule the trip as soon as possible."

Meanwhile, Munoz stated, the taskforce will pursue its contacts with other school districts as it develops [illegible] for dealing with overcrowded schools in Chicago.

BEVERLY BANK DISRESPECTS BLACK COMMUNITY!!!!!

- Out Of 200 Million Dollars Deposited, Over Half Of The Generated Monies are From Blacks...To An All White Suburban Bank Board

- No Black Vice Presidents
- No Black Executives
- Black Women Who Have Been There For 10-15 Years Train Whites Who Become Their Bosses
- Closed Mortgage Department So Blacks Can't Get Mortgages On Their Homes
- No Loans To: Black Businesses, Black Churches, Single Black Women
- No Student Loans For Black High School Graduates To Go To College
- Black Folks Money Went To Purchase "All White" Matteson-Richton Bank...For White Workers Only
  (not into community
- Another Bank For White Workers Only, Is Being Built In Orland Park
- 103rd Street Annex Closed Down And Black Workers Fired!!!

(Via Woodstock Report)

• BEVERLY BANK MUST BE BOYCOTTED
• BOYCOTT BEVERLY BANK BLACK HISTORY MONTH IN FEBRUARY

— WE SHALL NOT BE DISRESPECTED ANY LONGER —

ENOUGH IS ENOUGH

SPONSORED BY:
CHICAGO COUNCIL OF BLACK CHURCHES
ROSELAND CLERGY ASSOCIATION
ROSELAND COALITION FOR ECONOMIC DEVELOPMENT
and CONCERNED BLACK CITIZENS

FOR FURTHER INFORMATION CALL: 445-7125

APPENDIX 8.

COMMUNITY ORGANIZATION COMMENTS ON BEVERLY BANK CRA RECORD

APPENDIX 8.

COMMUNITY ORGANIZATION COMMENTS ON BEVERLY BANK CRA RECORD

Sheldon Heights Church of Christ

11325 South Halsted Street
Chicago, Illinois 60628
568-2929

Minister
SAMUEL L. JORDAN
8206 S. Merrill
731-3755

Associate Minister
LEMMIE NICHOLS
11602 S. Aberdeen
821-0466

Deacons
JOSEPH CARROLL
LEON GILBERT

Secretary
ARDANA DIXON

Receptionist
WILMA MAY

Minister of Music
WILLIE CARTER

Sunday School Superintendent
SAM CROWE

July 28, 1987

Mr. Willie Lomax
The Greater Chicago Coalition
for Community Control
11106 S. Michigan Avenue
Chicago, IL. 60628

Dear Mr. Lomax:

We belive the growth and stablization is due largely to the concern of property owners and business leaders of that community. We also believe that when mortgages and lending instutitions fail to reinvest monies into the community in making available small business loans, mortgages and home improvement loans to the property owners and business of that community, they are insensitive to the needs of our community.

Beverly Bank in the closing of the Mortgage Department says to us that they are no longer interested in the stabilization of our community. I stand firmly with you in your continuous work with the Beverly Bank in bringing to their attention those things that are badly needed within our community.

Sincerely,

S. L. Jordan

Evangelist S. L. Jordan

SLJ:ajd

A Church with a Dream

SINGLE PARENT NETWORK

11738 S. Wallace
CHICAGO, ILLINOIS 60628
(312) 660-0639

July 23, 1987

To whom it may concern:

We the Single Parent Network feel that Chicago Roseland Coalition for Community Control is doing a fine job representing the community's interest with the ongoing negociations with Beverly Bank.

Single Parent Network also feels that Beverly Bank has not shown a good relationship with their depositors and the community residents by closing down their Mortgage Department, and also that Beverly Bank has given a very bad image with their NO REINVESTMENT ACT in the community.

Sincerely,

Valerie Harden

Valerie Harden

Greater New Mt. Eagle M. B. Church

12301 SOUTH MICHIGAN CHICAGO, ILLINOIS 60628

REV. JAMES A. RODGERS, Pastor

Church Phone 995-0131 Home Phone 768- 2999

July 27, 1987

To Whom It May Concern:

We feel that Roseland Coalition, under the guidance of Mr. Willie Lomax, is doing a fine job in the community as well as negotiation with Beverly Bank.

We also feel that Beverly Bank has a poor Reinvestment Record in the community.

We also feel that Beverly Bank needs to reopen the Mortgage Department.

Rev James Allen Rodgers

Signed Rev. James Allen Rodgers

NEW TECHNOLOGICAL LOCAL DEVELOPMENT COMPANY, INC.

12338 SOUTH HALSTED STREET
CALUMET PARK, ILLINOIS 60643
PHONE: (312) 388-0168-69

July 23, 1987

To whom it may concern:

We the New Technological Local Development Company, Inc. feel that Chicago Roseland Coalition for Community Control is doing a fine job representing the community's interest with the ongoing negociations with Beverly Bank.

MTLDC, Inc also feels that Beverly Bank has not shown a good relationship with their depositors and the community residents by closing down their Mortgage Department, and also that Beverly Bank has given a very bad image with their NO REINVESTMENT ACT in the community.

Sincerely,
William Lenton Jr.
William Lenton Jr.
President

WLJ/lmg

Fair Housing Legal Action Committee

2057 Ridge Road
Homewood, Illinois 60430
(312) 957-4674

Blue Island
Calumet Park
Chicago Heights
Country Club Hills
Dolton
Glenwood
Hazel Crest
Homewood
Matteson
Park Forest
Richton Park
Sauk Village
University Park

July 22, 1987

Mr. Paul M. Rooney
Regional Director
Federal Deposit Insurance Corporation
30 South Wacker Drive, Suite 3100
Chicago, Illinois 60606

Dear Mr. Rooney:

On behalf of the Fair Housing Legal Action Committee I would like to file this letter of comment on the CRA application by Beverly Bank of Chicago to open a branch office, application number 870688.

The communities that make up the South Suburban Housing Center's service area, and FHLAC's membership are south of Beverly Bank's primary service area and so are not directly involved with its activities. However, Beverly Bancorporation which owns Beverly also owns Matteson-Richton Bank which is in our region.

We have examined the HMDA data for 1985 and 1986 on both institutions, and it reveals some areas of concern. The volume of housing loans by Beverly Bank and Matteson-Richton Bank has decreased, and the location of loans made shows some movement toward the west and southwest suburbs. Beverly Bank's closing of its Roseland branch (the neighborhood is approximately 97% black) and its relocation to Oak Lawn (less than 1% black), the subject of the present application, underscores this trend. Our region is about 25% black compared to less than 1% in the southwest suburbs. Traditionally the racial composition of the area has been related to the amount of investment, and we are concerned that adequate dollars be available in our communities to meet the housing needs of our residents.

Matteson-Richton Bank's housing loans show a need for improvement, both in location and in volume (see attached map and chart). Only 5 home improvement loans were made in 1986 compared with the Bank of Park Forest's 168 and the Bank of Homewood's 51. These are

Fair Housing Legal Action Committee

2057 Ridge Road
Homewood, Illinois 60430
(312) 957-4674

local banks with levels of assets similar to Matteson-Richton Bank's. In addition, bank officers stated that they do not generally make mortgages, but this type of loan is still included on the Bank's CRA statement. They indicated that the bank had been making a great number of home equity loans, instead. This may well be the case, but home equity loans are not required to be reported by HMDA, so the location and amount is not known. Even if they were reported, home equity loans can be used for any purpose, so their effect on housing is questionable.

We know that Matteson-Richton Bank has made significant commercial loans in the past; indeed it is one of the very few sources of private capital in the southern suburbs. However, economic development is closely linked to housing, each supporting the other. For commercial lending to be effective in promoting growth, it should be complemented by housing lending in the market the new businesses will serve.

Our intent is to establish a dialogue between the banks and the communities they service, to everyone's mutual benefit. Thank you for this opportunity to state our views on this matter.

Sincerely,

John Perry
Chairman, FHLAC

JP/rkn

cc: Jim Michalek
Compliance Officer, Beverly Bank

BEVERLY BANK - Loan Breakdown, 1986

TOTAL	Mortgage		Home Improvement	
	#	amt.(000s)	#	amt(000s)
	4	112	27	524
(All original)	av=$28,000		av=$19,407	
Inside lending area	2	59	23	429
	av=$29,500 %n=50		av=$18,652 %n=85	
Outside lending area	2	53	1	39
	av=$26,500 %n=50 **		av=$39,000 %n=04 *	

Breakdown by minority presence

	Mortgage			Home Improvements		
	#	%n	Av.amt($)	#	%n	AV.amt($)
/___/ 0 - 5	0	0	-	1	4	6,000
/___/ 6 - 25	1	25	45,000	3	11	29,333
/___/ 26 - 50	0	0	-	0	0	-
/___/ 51 - 75	0	0	-	3	11	24,333
/___/ 76 - 100	1	25	14,000	17	63	17,705 *

* 3 entries in non-existant tracts

** Location out of state

Beverly Bank - loan breakdown, 1985

TOTAL	Mortgage		Home improvement	
	#	amt(000s)	#	amt(000s)
	13 av=$50,615	658	36 av.=$17,083	615

(All original, no purchased loans)

	Mortgage		Home improvement	
Inside lending area	5 av=$33,800 %n=39	169	30 av=$17,800 %n=83	534
Outside lending area	8 av=$61,125 %n=61	489	5 av=$14,400 %n=14 *	72

Breakdown by Minority presence

		Mortgage			Home Improvement		
		#	%n	av.amt.($)	#	%n	av.amt($)
/___/	0-5	8	62	50,750	7	19	13,571
/___/	6-25	1	8	72,000	0	0	-
/___/	26-50	2	15	33,000	4	12	20,500
/___/	51-75	0	0	=	0	0	-
/___/	76-100	2	15	15,500 *	24	67	17,875 *

* 1 entry in non-existant tract

Matteson-Richton Bank - loan breakdown, 1986

Total	mortgage #	mortgage amt. (ooos)	home improvement #	home improvement amt. (ooos)
	2	155	5	51
	av. =	$77,500	av. =	$10,200
Inside lending area	1	75	5	51
	av. =	$75,000	av. =	$10,200
Outside lending area	1	80	0	0
	av. =	$80,000	av. =	-

Breakdown by minority presence

	mortgage #	mortgage %n	mortgage av. amt. ($)	home improvement #	home improvement %n	home improvement av. amt. ($)
/_/ 0-5	1	50	75,000	0	0	-
/_/ 6-25	1	50	80,000	5	100	$10,200
/_/26-50	0	0	-	0	0	-
/_/51-75	0	0	-	0	0	-
/_/76-100	0	0	-	0	0	-

Matteson-Richton Bank - loan breakdown, 1985

	mortgage #	mortgage amt.(ooos)	home improvement #	home improvement amt.(ooos)
Total	14	2763	3	17
	av = $197,357		av = $5,667	
Inside lending area	7	1202	3	17
	av = $171,714		av = $5,667	
Outside lending area	7	1561	0	0
	av = $223,000		av = -	

Breakdown by minority presence

	Mortgage #	%n	av. amt. ($)	Home improvement #	%n	av. amt. ($)
/_/ 0-5	10	71	187,200	2	67	3,000
/_/ 6-25	4	29	222,750	1	33	11,000
/_/26-50	0	0	-	0	0	-
/_/51-75	0	0	-	0	0	-
/_/76-100	0	0	-	0	0	-

APPENDIX 9.

UNANSWERED APPEALS FOR NEGOTIATION WITH BEVERLY BANK

APPENDIX 9.

UNANSWERED APPEALS FOR NEGOTIATION WITH BEVERLY BANK

CRCCC

CHICAGO COALITION FOR COMMUNITY CONTROL

CRCCC

Mr. Robert Turesko
President Beverly Bank
1357 W. 103rd Street
Chicago, Il 60643

July 8, 1987

Dear Mr. Turesko:

On June 25, 1987 The Chicago Roseland Coalition for Community Control (CRCCC) requested an extension of time from the Federal Deposit Insurance Corporation to comment on your bank's application to open a branch in Oak Lawn. This request was granted and the comment period was extended until July 24, 1987.

Our group requested the extension because we want to make sure that Beverly Bank complies with it's responsibilities under The Community Reinvestment Act. I am writing to request that you meet with representatives of CRCCC in the next week to negociate a community reinvestment agreement that serves the credit needs of our community.

It is my hope that we can use the extension of time we have received to work out an agreement that is mutually satisfactory.

Yours Truly,

W. Lomax

Willie Lomax
President

cc: Mr. Paul Rooney, FDIC
Mr. Michael Welch, FDIC

43 East 110th St. Chicago, Illinois 60628 (312) 264-1500

LEGAL ASSISTANCE FOUNDATION OF CHICAGO
CENTRAL OFFICE
Servicios Legales
343 South Dearborn Street • Chicago, Illinois 60604 • (312) 341-1070

July 31, 1987

Mr. A. Robert Teresko
President, The Beverly Bank
1357 West 103rd Street
Chicago, IL 60643

Dear Mr. Teresko:

I am writing you on behalf of Willie Lomax in response to your letter to Mr. Lomax of July 28, 1987. I appreciate your courtesy in providing copies of your additional submissions to the FDIC.

In your letter you extended to Mr. Lomax an invitation to visit at the bank. Mr. Lomax has asked me to write you to reiterate that he is ready, willing and able to meet you and/or your representatives to negotiate a community reinvestment agreement that addresses the unmet credit needs of the Roseland community. If you desire such a meeting Mr. Lomax requests that the meeting take place at a mutually agreeable location in the community or downtown.

As you are probably aware, the comment period on your application has now been extended until August 7, 1987. I have enclosed copies of my letters to the FDIC requesting the extensions for your records. CRCCC is available for negotiations prior to expiration of the comment period. If this is not possible CRCCC would agree to join the Bank in a joint request to the FDIC for a brief extension to allow for negotiations.

Please contact me at 341-1070 if you want to schedule negotiations. If I do not hear from you by Wednesday, August 5, 1987, I will assume that you are not interested in negotiations at this time. In the event CRCCC does file a protest of your application on August 7, 1987, CRCCC remains open to negotiations during the pendency of the FDIC's consideration of our protest.

Rest assured that CRCCC's goal is in making sure that the credit needs of the community are met and CRCCC looks forward to the possibility of working with your bank to achieve this goal.

Yours truly,

Daniel J. Burke

Daniel J. Burke
Staff Attorney

DB:sk
Encl.

cc: Mr. Dick Rosenberg,
Mayer, Brown & Platt

Mr. Paul Rooney,
Federal Deposit Insurance Corporation

APPENDIX 10.

SURVEY OF LOCAL REALTORS

CHICAGO ROSELAND COALITION FOR COMMUNITY CONTROL

CRCCC

REALTY SURVEY

Daniel Real Estate 10812 S. Martin Luther King Dr. 723-1040	Ms. Avey	No Business
EPA BETTS Realty 10824 S. Halsted 995-0660	Kevin Spires	No Business
Franklin W. H. Real Estate 11144 S. Halsted 995-8700	Mr. Hill	No Business
Impactt Realty Co. 8801 S. Stony Island 221-0002	Ms. Jones	No Business
Centurt 21 10610 S. Western Ave. 779-7300	Ms. Mary Kinsman	No Business
Kayro Enterprises 636 E. 101 St. Pl. 660-8595	Mr. Ron Ragsdale	No Business
Silverwood Realtors Inc. 1938 E. 71 St. St. 955-4600	Mr. Bob Silverwood	No Business
Teninga-Bergstrom Realty Co. 8544 S. Ashland ave. 779-8100	Mr. Smith	No Business
Princeton Park Homes 9119 S. Stewart St. 264-3005	Mr. C M Edwards	No Business
Robinson H. Real Estate 9530 S. Calumet Ave. 785-5887	Ms. Robinson	No Business just a personal loan

43 East 110th St. Chicago, Illinois 60628 (312) 264-3500

APPENDIX 11.

1984 BEVERLY BANK LENDING IN

COMMUNITY REINVESTMENT ACT SERVICE AREA

APPENDIX 11.

1984 Beverly Bank Lending in
Community Reinvestment Act Service Area

	FHA/VA #	FHA/VA $(000)	Conventional #	Conventional $(000)	Multifam. #	Multifam. $(000)	Home Improve. #	Home Improve. $(000)	Total #	Total $(000)
44 Chatham							1	$ 14	1	$ 14
45 Avalon Park									0	0
47 Burnside									0	0
49 Roseland							1	5	1	5
50 Pullman									0	0
53 West Pullman			1	$ 22			2	20	3	42
54 Riverdale									0	0
69 Gr. Grand Crossing									0	0
70 Ashburn									0	0
71 Auburn Gresham							1	5	1	5
72 Beverly			6	237					6	237
73 Washington Heights			2	20			2	17	4	37
74 Mt. Greenwood									0	0
75 Morgan Park			1	19			2	15	3	34
TOTAL	0	0	10	$298	0	0	9	$76	19	$364

Source: Beverly Bank Home Mortgage Dislcosure Act data 1984

APPENDIX 12.

1985 BEVERLY BANK LENDING IN

COMMUNITY REINVESTMENT ACT SERVICE AREA

APPENDIX 12.

1985 Beverly Bank Lending in Community Reinvestment Act Service Area

	FHA/VA #	FHA/VA $(000)	Conventional #	Conventional $(000)	Multifam. #	Multifam. $(000)	Home Improve. #	Home Improve. $(000)	Total #	Total $(000)
44 Chatham									0	$ 0
45 Avalon Park									0	0
47 Burnside									0	0
49 Roseland			1	$ 6			3	$ 43	4	49
50 Pullman									0	0
53 West Pullman							3	68	3	68
54 Riverdale									0	0
69 Gr. Grand Crossing									0	0
70 Ashburn									0	0
71 Auburn Gresham							3	64	3	64
72 Beverly			2	107			4	55	6	162
73 Washington Heights			1	25			10	175	11	200
74 Mt. Greenwood									0	0
75 Morgan Park			1	31			6	121	7	152
TOTAL	0	0	5	$169	0	0	29	$526	34	$695

Source: Beverly Bank Home Mortgage Disclosure Act data 1985

APPENDIX 13.

1986 BEVERLY BANK LENDING IN

COMMUNITY REINVESTMENT ACT SERVICE AREA

APPENDIX 13.

1986 Beverly Bank Lending in Community Reinvestment Act Service Area

	FHA/VA		Conventional		Multifam.		Home Improve.		Total	
	#	$(000)	#	$(000)	#	$(000)	#	$(000)	#	$(000)
44 Chatham									0	$ 0
45 Avalon Park									0	0
47 Burnside									0	0
49 Roseland							7	$136	7	136
50 Pullman									0	0
53 West Pullman							3	44	3	44
54 Riverdale									0	0
69 Gr. Grand Crossing							1	22	1	22
70 Ashburn									0	0
71 Auburn Gresham							1	33	1	33
72 Beverly			1	$ 45			1	20	2	65
73 Washington Heights			1	14			4	74	5	88
74 Mt. Greenwood							1	6	1	6
75 Morgan Park							4	79	4	79
TOTAL	0	0	2	$ 59	0	0	22	$414	24	$473

Source: Beverly Bank Home Mortgage Disclosure Act Data 1986

APPENDIX 14.

SOURCE OF CHECKING AND SAVINGS ACCOUNTS

WITHIN BEVERLY BANK COMMUNITY REINVESTMENT SERVICE AREA

APPENDIX 14.

Source of Checking and Savings Accounts Within Beverly Bank Community Reinvestment Act Service Area

	Number of Accounts	Total Dollars
Total savings accounts:	22,938	$57,584,000
Total checking accounts:	16,637	$18,664,000
Total savings and checking accounts:	39,567	$76,770,000
Total savings and checking accounts from majority-white communities:	9,142	$30,782,000
Total savings and checking accounts from majority-black communities:	30,425	$45,988,000
Percent of total deposit dollars from majority-black communities:	60%	
Percent of total deposit dollars from majority-white communities:	40%	

Source: Beverly Bank 1981 Application to become City of Chicago Depository Institution: Deposit Disclosure Information

APPENDIX 15.

TOTAL PERCENT OF LOANS BY MARKET AREA

APPENDIX 15.

TOTAL PERCENT OF LOANS BY MARKET AREA

BEVERLY BANK
DISTRIBUTION BY MARKET AREA

	Main Bank Area	Oak Lawn	Orland Park	Other	Total
1986 New Loans					
Home Equity Lines	56.3%	3.1%	6.3%	34.3%	100.0%
Consumer Instalment	70.8	1.8	1.2	26.2	100.0
Residential Mortgage	50.0	-	-	50.0	100.0
Commercial loans	31.7	7.1	4.9	56.3	100.0
Total	62.7	2.8	2.2	32.3	100.0
1987 New Loans (Through 6/30/87)					
Home Equity Lines	62.3%	6.2%	23.3%	8.2%	100.0%
Consumer Instalment	68.7	2.4	4.6	24.3	100.0
Residential Mortgage	-	-	-	-	-
Commercial	31.2	2.0	4.4	62.4	100.0
Total	58.0	2.9	7.5	31.6	100.0
Total Loan File (12/31/86)					
Check Credit	56.4%	3.9%	3.0%	36.7%	100.0%
Home Equity Lines	58.9	4.9	16.3	19.9	100.0
Consumer Instalment	64.4	2.4	2.9	30.4	100.0
Residential Mortgage	55.6	5.4	2.4	36.6	100.0
Commercial	38.2	5.1	4.1	52.6	100.0
Total	57.0	3.7	3.5	35.8	100.0

Source: Beverly Bank Branch Application to FDIC, 1987.

APPENDIX 16.

BEVERLY BANK 1981 APPLICATION

TO BECOME A CITY OF CHICAGO DEPOSITORY

APPENDIX 16 .

BEVERLY BANK 1981 APPLICATION
TO BECOME A CITY OF CHICAGO DEPOSITORY

NAME OF INSTITUTION

Beverly Bank

CITY OF CHICAGO
DEPOSITARY BID FORM
CITY OF CHICAGO AND BOARD OF EDUCATION
FOR THE YEAR ENDING DECEMBER 31, 19____
(To The Nearest Thousand Dollars)

DWELLING UNITS FOR NOT MORE THAN FOUR FAMILIES AND CONDOMINIUM AND COOPERATIVE UNITS

		%	Number	Amount
* → a-i	Loans Made on Residential Property In Chicago		83	2,817
a-ii	Loans Made on Residential Property Outside Chicago(1)		25	1,221
a-iii	Weighted Average Effective Interest Rate on Residential Loans in Chicago	10.02%		
a-iv	Weighted Average Effective Interest Rate on Residential Loans Outside Chicago(1)	10.13%		
a-v(2)	Average Weighted Down Payment as a Percent of All Loans Made Outside the City of Chicago but Located in The 6 County SMSA(1)			

DWELLING UNITS FOR MORE THAN FOUR FAMILIES IN THE AGGREGATE

NOT APPLICABLE

		%	Number	Amount
* → a-i	Loans Made on Residential Property in Chicago			
a-ii	Loans Made on Residential Property Outside Chicago(1)			
a-iii	Weighted Average Effective Interest Rate on Residential Loans in Chicago			
a-iv	Weighted Average Effective Interest Rate on Residential Loans Outside Chicago(1)			
a-v(2).	Average Weighted Down Payment as a Percent of All Loans Made Outside the City of Chicago but Located in The 6 County SMSA(1)			

CONSUMER AND COMMERCIAL LENDING INFORMATION FOR THE PERIOD ENDING December 31, 19 79

		Number	Amount
* → (b-i)	Consumer Loans Made in the City of Chicago	2,490	9,476
(b-iii)	Consumer Loans Made Outside Chicago(1)	1,925	5,275
(c-i)	Commercial Loans Made in the City of Chicago	480	12,700
(ciii)	Commercial Loans Made Outside the City of Chicago(1)	664	41,300

76.8%

(1) Outside Chicago refers to the Six County, STANDARD METROPOLITAN STATISTICAL AREA (SMSA) which includes COOK (Not including Chicago), DUPAGE, KANE, WILL, McHENRY and LAKE Counties.

* Reference to appropriate section of Chapter 7-34 of the Municipal Code of Chicago.

APPENDIX 17.

SURVEY OF COMMUNITY GROUPS

APPENDIX 17.

Community Development Survey on Beverly Bank

Roseland Community Development Organizations
Contacted August 3, 1987 and August 6, 1987

ROSELAND COMMUNITY DEVELOPMENT CORPORATION
33 E. 111th Place
Chicago, IL 60628
312-995-5557

Executive Director, Salim Al Nurridin: No community development contact with Beverly Bank. "Bank has poor record."

ROSELAND NEIGHBORHOOD HOUSING SERVICES
11346 S. Michigan Ave.
Chicago, IL 60628
312-568-1020

Executive Director, Pat DeBonnett: No community development contact with Beverly Bank locally.

ROSELAND CHRISTIAN MINISTRY CENTER
10858 S. Michigan Ave.
Chicago, IL 60628
312-264-5665

Rev. Tony Vanzanten: No community development contact with Beverly Bank. "A proposal on a shelter ministry was never responded to."

CHICAGO ROSELAND COALITION FOR COMMUNITY CONTROL
43 E. 110th Street
Chicago, IL 60628
312-264-3500

Executive Director, Willie Lomax: No community development contact with Beverly Bank.

DEVELOPING COMMUNITIES PROJECT
351 E. 113th St.
Chicago, IL
312-995-8182

Executive Director, Barach Obama: No community development contact with Beverly Bank.

GREATER ROSELAND ORGANIZATION
11106 S. Michigan Ave.
Chicago, IL 60608
312-660-1492

Acting President, Lorenzo Ealy: No community development contact with Beverly Bank.