FORM SB-2/A

Optional form for registration of securities to be sold to the public by small business issuers [amend]

Filing Date: **1996-08-26**
SEC Accession No. 0000950124-96-003763

FILER

COMMUNITY CENTRAL BANK CORP
CIK:**1014133**| State of Incorp.:**MI** | Fiscal Year End: **1231**
Type: **SB-2/A** | Act: **33** | File No.: **333-04113** | Film No.: **96620589**
SIC: **6022** State commercial banks

Mailing Address
P O BOX 7
MOUNT CLEMENS MI
48046-0007

Business Address
P O BOX 7
MOUNT CLEMENS MI
48046-0007
8107834500

As filed with the Securities and Exchange Commission on August 26, 1996

Registration No. 333-4113

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.

AMENDMENT NO. 1

TO

FORM SB-2

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

COMMUNITY CENTRAL BANK CORPORATION

(Name of small business issuer as in its charter)

<TABLE>
<S> <C> <C>

Michigan	6712	38-3291744
(State or other jurisdiction of incorporation or organization)	Primary Standard Industrial Classification Code Number	(I.R.S. Employer Identification No.)

</TABLE>

100 NORTH MAIN STREET, P.O. BOX 7
MOUNT CLEMENS, MICHIGAN 48046-0007
(810) 783-4500

(Address and telephone number of principal executive offices and principal place of business or intended principal place of business)

HAROLD W. ALLMACHER, CHAIRMAN
100 NORTH MAIN STREET, P.O. BOX 7
MOUNT CLEMENS, MICHIGAN 48046-0007
(810) 783-4500

(Name, address, and telephone number of agent for service)

Copies to:

JEROME M. SCHWARTZ	GORDON R. LEWIS
DICKINSON, WRIGHT, MOON, VAN DUSEN & FREEMAN	WARNER NORCROSS & JUDD LLP
500 WOODWARD AVENUE, SUITE 4000	111 LYON STREET, SUITE 900
DETROIT, MICHIGAN 48226	GRAND RAPIDS, MICHIGAN 49503

Approximate date of proposed sale to the public: As soon as practicable after the Registration Statement becomes effective.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. [ ]

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SECTION 8(a) OF THE SECURITIES ACT OF 1933, MAY DETERMINE.

CROSS REFERENCE SHEET

<TABLE>
<CAPTION>

Item Number of Form SB-2	Location or Caption in Prospectus
<S>	<C>
1. Front of Registration Statement and Outside Front Cover Page of Prospectus	Outside Front Cover Page
2. Inside Front and Outside Back Cover Pages of Prospectus	Inside Front Cover Page; Additional Information; Outside Back Cover Page
3. Summary Information and Risk Factors	Prospectus Summary; Risk Factors
4. Use of Proceeds	Use of Proceeds
5. Determination of Offering Price	Risk Factors - Determination of Offering Price; Underwriting
6. Dilution	Not Applicable
7. Selling Security Holders	Not Applicable
8. Plan of Distribution	Outside Front Cover Page; Underwriting
9. Legal Proceedings	Legal Proceedings
10. Directors, Executive Officers, Promoters and Control Persons	Management
11. Security Ownership of Certain Beneficial Owners and Management	Principal Shareholders
12. Description of Securities	Outside Front Cover Page; Description of Capital Stock
13. Interest of Named Experts and Counsel	Experts; Legal Matters
14. Disclosure of Commission Position on Indemnification for Securities Act Liabilities	Description of Capital Stock-Limitation of Liability and Indemnification of Directors and Officers; Underwriting; Additional Information; Part II, Item 24
15. Organization Within Last Five Years	Related Party Transactions
16. Description of Business	Business
17. Management's Discussion and Analysis or Plan of Operation	Business-Plan of Operations
18. Description of Property	Business-Bank Premises
19. Certain Relationships and Related Transactions	Related Party Transactions
20. Market for Common Equity and Related Shareholder Matters	Outside Front Cover Page; Risk Factors-No Prior Public Market; Limited Trading Market Expected
21. Executive Compensation	Management-Director and Executive Officer Compensation
22. Financial Statements	Financial Statements
23. Changes in and Disagreement with Accountants on Accounting and Financial Disclosure	Not Applicable
24. Indemnification of Directors and Officers	Description of Capital Stock-Limitation of Liability and Indemnification of Directors and Officers; Part II

</TABLE>

INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION OR AMENDMENT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THESE SECURITIES MAY NOT BE SOLD NOR MAY OFFERS TO BUY BE ACCEPTED PRIOR TO THE TIME THE REGISTRATION STATEMENT BECOMES EFFECTIVE. THIS PROSPECTUS SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THESE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY SUCH STATE.

SUBJECT TO COMPLETION, DATED AUGUST 26, 1996

PROSPECTUS

825,000 SHARES

COMMUNITY CENTRAL BANK CORPORATION LOGO

COMMON STOCK

Community Central Bank Corporation, a Michigan corporation (the "Company"), is offering for sale 825,000 shares of its Common Stock (the "Common Stock"). The Company is a proposed bank holding company organized to own all of the common stock of Community Central Bank, a Michigan banking corporation (in organization), to be located in Mount Clemens, Michigan (the "Bank"). Neither the Company nor the Bank has ever conducted any business operations other than matters related to their initial organization and the raising of capital. See "Business." There has been no public trading market for the Common Stock. Roney & Co. has advised the Company that it anticipates making a market in the Common Stock following completion of the offering, although there can be no assurance that an active trading market will develop. See "Underwriting" for a discussion of the factors considered in determining the initial public offering price. The Company expects that the quotations for the Common Stock will be reported on the OTC Bulletin Board. The directors of the Company are expected to purchase at least 218,000 of the shares of Common Stock at the public offering price.

THE COMMON STOCK OFFERED BY THIS PROSPECTUS INVOLVES A SIGNIFICANT AMOUNT OF RISK. SEE "RISK FACTORS" ON PAGE 5 FOR CERTAIN CONSIDERATIONS RELEVANT TO AN INVESTMENT IN THE COMPANY'S COMMON STOCK.

THESE SECURITIES ARE NOT SAVINGS ACCOUNTS OR SAVINGS DEPOSITS AND THEY ARE NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENT AGENCY.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

<TABLE>
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	PRICE TO PUBLIC	UNDERWRITING DISCOUNT(1)(2)	PROCEEDS TO COMPANY(2)(3)
<S>	<C>	<C>	<C>
Per Share	$10.00	$	$
Total(2)	$8,250,000	$	$

</TABLE>

(1) The Company has agreed to indemnify the Underwriters against certain

liabilities including liabilities under the Securities Act of 1933. See "Underwriting".

(2) The Company has granted the Underwriters a 30-day option to purchase up to 123,750 additional shares of its Common Stock solely to cover over-allotments, if any. If the Underwriters exercise such option in full, the Price to Public, Underwriting Discounts, and Proceeds to Company will be approximately $, $ and $, respectively. See "Underwriting." The Underwriters have agreed that no Underwriting Discounts will be incurred by the Company for shares sold by the Underwriters to members of the Board of Directors or their immediate families. See "Underwriting." Members of the Board of Directors have provided nonbinding expressions of interest to purchase a total of approximately 218,000 shares. If 218,000 shares are so purchased, Underwriting Discounts will be reduced by, and proceeds to the Company will be increased by $.

(3) Before deducting estimated offering expenses payable by the Company of $.

The shares of Common Stock are offered severally by the Underwriters subject to prior sale, when, as and if delivered to and accepted by them, and subject to the right of the Underwriters to withdraw, cancel or modify such offer and to reject orders in whole or in part. It is expected that delivery of the shares of Common Stock will be made in Detroit, Michigan on or about , 1996.

RONEY & CO. LOGO

THE DATE OF THIS PROSPECTUS IS , 1996.

[PICTURE/MAP]

AVAILABLE INFORMATION

The Company is not currently a reporting company pursuant to the Securities Exchange Act of 1934 (the "Exchange Act"), but will be required to file reports pursuant to the Exchange Act following the completion of the offering. The Company, which will use a December 31 fiscal year, intends to furnish its shareholders with annual reports containing audited financial information and, for the first three quarters of each fiscal year, quarterly reports containing unaudited financial information.

Requests for such documents should be directed to Celestina Giles, Corporate Secretary, 100 North Main Street, P.O. Box 7, Mount Clemens, Michigan 48046-0007.

IN CONNECTION WITH THE OFFERING, THE UNDERWRITERS MAY OVER-ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE COMMON STOCK OF THE COMPANY AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

PROSPECTUS SUMMARY

The following summary is qualified in its entirety by the more detailed information and financial statements appearing elsewhere in this Prospectus. Unless the context clearly suggests otherwise, references in this Prospectus to the Company include the Bank. Except as otherwise indicated, all information in this Prospectus assumes no exercise of the Underwriters' over-allotment option.

THE COMPANY

The Company was incorporated on April 26, 1996 under Michigan law and will be a bank holding company owning all of the common stock of the Bank. The Bank is organizing as a Michigan banking corporation with depository accounts to be insured by the Bank Insurance Fund of the Federal Deposit Insurance Corporation (the "FDIC"). The Bank intends to provide a range of commercial and consumer banking services primarily in the communities of Macomb County, Michigan, including Mount Clemens, Clinton Township, Harrison Township, Chesterfield Township, and Macomb Township. Those services will reflect the Bank's intended strategy of serving small to medium size businesses, and individual customers in its market area. The Bank's retail banking strategy will initially focus on

providing attractive products and services, including computer home banking, telephone banking and automated bill paying services to individuals in the Bank's market area. Completion of the offering will be conditioned on the Company and the Bank having received all necessary regulatory approvals, subject to the satisfaction of certain conditions. Management anticipates commencing business in temporary facilities late in the third quarter of 1996, and moving its business to its permanent leased facilities late in the fourth quarter of 1996.

REASON FOR STARTING COMMUNITY CENTRAL BANK

The liberalization in recent years of Michigan's branch banking laws, together with the expansion of interstate banking, has led to substantial consolidation of the banking industry in Michigan and especially the Metropolitan Detroit area in which the Bank will be located. In many cases, when these consolidations occurred, local boards of directors were dissolved and local management relocated or in some cases terminated.

In the opinion of the Company's management, this situation has created a favorable opportunity for a new commercial bank with local management and local directors. Management believes that such a bank can be successful in attracting small to medium sized businesses and individuals as customers who wish to conduct business with a locally owned and managed institution that demonstrates an active interest in their business and personal financial affairs. The Bank will seek to take advantage of this opportunity by emphasizing in its marketing plan the Bank's local management, their strong ties and active commitment to the community.

MARKET AREA

The Bank's main office will be located on a prominent corner at 100 North Main Street in downtown Mount Clemens, Michigan. The Bank will be leasing a building at the crossroads of North Main Street and Market Street that is being renovated for the Bank.

Macomb County is one of the fastest growing communities in Michigan and has a stable and diverse economic base. Macomb County, which is comprised of 27 cities, villages or townships, ranks third in population out of Michigan's 83 counties and 47th out of 3,100 counties nationally. With a current population of over 700,000, Macomb County covers 482 square miles and is home to over 15,000 businesses. Macomb County is also an active boating center with 31 miles of coastline on Lake St. Clair and over 40,000 registered pleasure craft.

Macomb County is also a large banking market. According to available industry data, as of June 30, 1995 total deposits in this market, including banks, thrifts and credit unions, were approximately $10.2 billion.

The Bank's main office will also serve as the Company's corporate headquarters. The Company's address will be 100 North Main Street, Mount Clemens, Michigan 48043. The Company's telephone number is (810) 783-4500.

MANAGEMENT

The Company has assembled a management team, including the Board of Directors, with strong business experience in the Bank's market area and a shared vision and commitment to the future growth and success of the Bank.

Harold W. Allmacher, Chairman and Chief Executive Officer of the Company, has over 30 years of banking experience in the Bank's market area. Mr. Allmacher was President and Chief Executive Officer of First National Bank Corporation ("FNBC"), a bank holding company with over $500,000,000 of assets at the time of its acquisition in February of 1995 by Old Kent Financial Corporation ("Old Kent"). Mr. Allmacher served as Chief Executive Officer of FNBC for 10 years.

Richard J. Miller, President and Treasurer of the Company, was corporate treasurer of FNBC at the time of its acquisition by Old Kent. Mr. Miller has over 15 years experience in bank financial, accounting and operations positions.

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Mr. Allmacher and Mr. Miller are assembling a staff that will include several former officers of FNBC or its subsidiary, First National Bank in Macomb County ("FNB"). The Bank intends to compete aggressively for its banking business through a systematic program of direct calling on both prospective customers and referral sources such as attorneys, accountants and other business people many of whom the management have come to know during their professional careers. Andrew Tassopoulos, formerly a vice president of commercial lending at FNB, where he spent 10 years, is expected to be the senior loan officer in charge of the Bank's commercial and retail lending operations. Ken Flynn, formerly a vice president in charge of mortgage lending at FNB, with over 20 years of banking experience, is expected to head up the Bank's mortgage lending department.

The Company has formed a Board of Directors comprised of individuals with a broad background in business, real estate, banking and education. Current directors include Harold Allmacher, Celestina Giles, Gebran Anton and Raymond Contesti, all former directors of FNBC or FNB. Mr. Anton is also a director of Chateau Properties, Inc., a publicly held real estate investment trust traded on the New York Stock Exchange.

The Board of Directors of the Company anticipates that its members, alone or with their spouses, will purchase at least 218,000 shares of the Common Stock in the offering. See "Principal Shareholders".

This management team represents a significant asset to the Company and the Bank. Many of the individuals who will be working for the Bank have many years experience individually, as well as in some cases having worked together successfully at FNB. The officer staff currently assembled by the Company represents a wide range of business, banking and investment knowledge and experience. The Company believes that these individuals and their relationships in the Bank's market area should offer the Bank a substantial opportunity to attract new relationships.

THE OFFERING

Securities offered by the Company.....	825,000 shares of Common Stock. In addition, the Company has granted the Underwriters an option to purchase up to an additional 123,750 shares to cover over-allotments. See "Description of Capital Stock."
Common Stock to be outstanding after the offering.....	825,000 shares (948,750 shares if the over-allotment option is exercised in full).
Use of proceeds by the Company.....	Capitalization of the Bank and payment of organization and preopening expenses. See "Use of Proceeds."
Proposed NASD Over the Counter Bulletin Board Symbol.....	CCBD

RISK FACTORS

The Common Stock offered hereby involves a high degree of risk and should be considered only by persons who can afford the loss of their investment. The following constitute some of the potential risks of an investment in the Common Stock and should be carefully considered by prospective investors prior to purchasing shares of Common Stock. The order of the following is not intended to be indicative of the relative importance of any described risk nor is the following intended to be inclusive of all risks of investment in the Common Stock.

LACK OF OPERATING HISTORY

Neither the Company nor the Bank has any operating history. The business of the Company and the Bank is subject to the risks inherent in the establishment of a new business enterprise. Because the Company is only recently formed and the Bank and the Company are in the process of obtaining the necessary regulatory approvals, subject to the satisfaction of certain conditions, but the Bank has not commenced banking operations as of the date hereof, prospective investors do not have access to all of the information that, in assessing their proposed investment, is available to the purchasers of securities of a financial institution with a history of operations.

SIGNIFICANT LOSSES EXPECTED

As a result of the substantial start-up expenditures that must be incurred by a new bank and the time it will take to develop its deposit base and loan portfolio, it is expected that the Bank, and thus the Company, will operate at a substantial loss during the start-up of the Bank. Accordingly, they are not expected to be profitable for at least the first two years. Cumulative losses during the first two years of operation are expected to exceed $1 million. There is no assurance that the Bank will ever operate profitably. As a result, it is anticipated that the book value of the Common Stock will decrease accordingly. If the Company does not reach profitability and recover its accumulated operating losses and the non-recoverable portion of its investment in fixed assets, investors in the offering would likely suffer a significant decline in the value of their shares of Common Stock.

DELAY IN COMMENCING OPERATIONS

Although the Company and the Bank expect to receive all regulatory approvals and commence business in temporary facilities late in the third quarter of 1996, and complete construction of, and move into their permanent leased facilities late in the fourth quarter of 1996, there can be no assurance as to when, if at all, these events will occur. Any delay in commencing operations will increase pre-opening expenses and postpone realization by the Bank of potential revenues. Absent the receipt of revenues and commencement of profitable operations, the Company's accumulated deficit will continue to increase (and book value per share decrease) as operating expenses such as salaries and other administrative expenses continue to be incurred.

GOVERNMENT REGULATION AND MONETARY POLICY

The Bank has received all regulatory approvals required to organize and establish the Bank and expects to receive authority to commence operations, subject to the satisfaction of certain conditions. Those conditions include, among other things, that: (i) beginning paid-in capital of the Bank will be not less than $7.5 million; (ii) the Bank will maintain a ratio of Tier 1 capital to total assets for the first three years after commencing business of at least 8% and an adequate valuation reserve in a minimum amount of 1.0% of the Bank's outstanding loans and leases; and (iii) a commitment that no dividends will be paid by the Bank until all initial losses have been recaptured, an appropriate allowance for loan and lease losses has been established, and overall capital is adequate. Regulatory capital requirements imposed on the Bank may have the effect of constraining future growth, absent the infusion of additional capital. subject to extensive state and federal government supervision and regulation. Existing state and federal banking laws will subject the Bank to substantial limitations with respect to loans, purchase of securities, payment of dividends and many other aspects of its banking business. There can be no assurance that future legislation or government policy will not adversely affect the banking industry or the operations of the Bank. Federal economic and monetary policy may affect the Bank's ability to attract deposits, make loans and achieve satisfactory interest spreads. See "Supervision and Regulation."

NO ASSURANCE OF DIVIDENDS

It is anticipated that no dividends will be paid on the Common Stock for the foreseeable future. The Company will be largely dependent upon dividends paid by the Bank for funds to pay dividends on the Common Stock, if and when such dividends are declared. No assurance can be given that future earnings of the Bank, and resulting dividends to the Company, will be sufficient to permit the legal payment of dividends to Company shareholders at any time in the future. Even if the Company may legally declare dividends, the amount and timing of such dividends will be at the discretion of the Company's Board of Directors. The Board may in its sole discretion decide not to declare dividends. These shares should not be purchased by persons who need or desire dividend income from this investment. For a more detailed discussion of other regulatory limitations on the payment of cash dividends by the Company, see "Dividend Policy."

COMPETITION

The Company and the Bank will face strong competition for deposits, loans and other financial services from numerous Michigan and out- of-state banks, thrifts, credit unions and other financial institutions as well as other entities which provide financial services, including consumer finance companies, securities brokerage firms, mortgage brokers, insurance companies, mutual funds, and other lending sources and investment alternatives. Some of the financial institutions and financial services organizations with which the Bank will compete are not subject to the same degree of regulation as the Bank. Many of the financial institutions aggressively compete for business in the Bank's proposed market area. Most of these competitors have been in business for many years, have established customer bases, are larger, have substantially higher lending limits than the Bank, and will be able to offer certain services that the Bank does not expect to provide in the foreseeable future, including multiple branches, trust services, and international banking services. In addition, most of these entities have greater capital resources than the Bank, which, among other things, may allow them to price their services at levels more favorable to the customer and to provide larger credit facilities than could the Bank. See "Business -- Market Area" and "Business - Competition." Management has also been advised that another new bank is in organization with the intent of commencing operation in the Bank's market area. Additionally, recently passed federal legislation regarding interstate branching and banking may act to increase competition in the future from larger out-of-state banks. See "Supervision and Regulation -- Recent Regulatory Developments."

DEPENDENCE ON MANAGEMENT

The Company is, and for the foreseeable future will be, dependent primarily upon the services of Harold J. Allmacher, the Chairman of the Board and Chief Executive Officer of the Company, and Richard J. Miller, President and Treasurer of the Company. If the services of Mr. Allmacher or Mr. Miller were to become unavailable to the Company for any reason, or if the Company were unable to hire highly qualified and experienced personnel either to replace Mr. Allmacher or Mr. Miller, or any other proposed employee, or to staff the anticipated growth, the operating results of the Company would be adversely affected. The Company and the Bank do not have employment agreements with, or key man life insurance for, these or other officers. See "Business - Employees" and "Management."

DISCRETION IN USE OF PROCEEDS

The offering is intended to raise funds to provide for the initial capitalization of the Bank, purchase leasehold improvements, equipment and other assets for the Bank's operations, fund loans, provide working capital for general corporate purposes, and pay initial operating expenses. While management currently has no such plans, if opportunities arise, some of the proceeds of the offering could also be used to finance acquisitions of other financial institutions, branches of other institutions, or expansion into other lines of business closely related to banking. However, management will retain discretion in employing the proceeds of the offering. See "Use of Proceeds."

LENDING RISKS AND LENDING LIMITS

The risk of nonpayment of loans is inherent in commercial banking, and such nonpayment, if it occurs, would likely have a material adverse effect on the Company's earnings and overall financial condition as well as the value of the Common Stock. Because the Bank does not have an operating history, none of the Bank's customers will have an established credit history with the Bank. Management will attempt to minimize the Bank's credit exposure by carefully monitoring the concentration of its loans within specific industries and through prudent loan application and approval procedures, but there can be no assurance that such monitoring and procedures will reduce such lending risks. Credit losses can cause insolvency and failure of a financial institution, and in such event, its shareholders could lose their entire investment.

The Bank's lending limit will initially be approximately $1 million. Accordingly, the size of the loans which the Bank can offer to potential customers is less than the size of loans which most of the Bank's competitors with larger lending limits are able to offer. This limit initially will affect the ability of the Bank to seek relationships with the area's larger businesses. The Bank expects to accommodate loan volumes in excess of its lending limit through the sale of participations in such loans to other banks. However, there can be no assurance that the Bank will be successful in attracting or maintaining customers seeking larger loans or that the Bank will

be able to engage in participations of such loans on terms favorable to the Bank.

IMPACT OF INTEREST RATES AND ECONOMIC CONDITIONS

The results of operations for financial institutions, including the Bank, may be materially and adversely affected by changes in prevailing economic conditions, including declines in real estate market values, rapid changes in interest rates and the monetary and fiscal policies of the federal government. See "Supervision and Regulation -- General" and "-- Recent Regulatory Developments." The Bank's profitability is in part a function of the spread between the interest rates earned on investments and loans and the interest rates paid on deposits and other interest-bearing liabilities. In the early 1990s, many banking organizations experienced historically high interest rate spreads. More recently, interest rate spreads have generally narrowed due to changing market conditions and competitive pricing pressure, and there can be no assurance that such factors will not continue to exert such pressure or that such high interest rate spreads will return. Although economic conditions in the Bank's market area have been generally favorable, there can be no assurance that such conditions will continue to prevail. Substantially all the Bank's loans will be to businesses and individuals in Southeastern Michigan and any decline in the economy of this area could

have an adverse impact on the Bank. Like most banking institutions, the Bank's net interest spread and margin will be affected by general economic conditions and other factors that influence market interest rates and the Bank's ability to respond to changes in such rates. At any given time, the Bank's assets and liabilities will be such that they are affected differently by a given change in interest rates. As a result, an increase or decrease in rates could have a material adverse effect on the Bank's net income, capital and liquidity. While management intends to take measures to guard against interest rate risk, there can be no assurance that such measures will be effective in minimizing the exposure to interest rate risk. See "Supervision and Regulation."

NEED FOR TECHNOLOGICAL CHANGE

The banking industry is undergoing rapid technological changes with frequent introductions of new technology-driven products and services. In addition to better serving customers, the effective use of technology increases efficiency and enables financial institutions to reduce costs. The Company's future success will depend in part on its ability to address the needs of its customers by using technology to provide products and services that will satisfy customer demands for convenience as well as to create additional efficiencies in the Bank's operations. Many of the Bank's competitors have substantially greater resources to invest in technological improvements. Such technology may permit competitors to perform certain functions at a lower cost than the Bank. There can be no assurance that the Bank will be able to effectively implement new technology-driven products and services or be successful in marketing such products and services to its customers. See "Business -- Business Strategy."

ANTI-TAKEOVER PROVISIONS

Chapters 7A and 7B of the Michigan Business Corporation Act provide for certain supermajority vote and other requirements on certain business combinations with interested shareholders and limit voting rights of certain acquirers of control shares. In addition, federal law requires the approval of the Federal Reserve Board prior to acquisition of "control" of a bank holding company. These provisions may have the effect of delaying or preventing a change in control of the Company without action by the shareholders. As a result, these provisions could adversely affect the price of the Common Stock by, among other things, preventing a shareholder of the Company's Common Stock from realizing a premium which might be paid as a result of a change in control of the Company. See "Description of Capital Stock - Certain Anti-Takeover Provisions."

INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Company's Articles of Incorporation and bylaws provide for the indemnification of its officers and directors and insulate its officers and directors from liability for certain breaches of the duty of care. It is possible that the indemnification obligations imposed under these provisions

could result in a charge against the Company's earnings and thereby affect the availability of funds for payment of dividends to the Company's shareholders. See "Description of Capital Stock - Indemnification of Directors and Officers."

DETERMINATION OF OFFERING PRICE; LIMITED TRADING MARKET EXPECTED

The initial public offering price of $10.00 per share was determined by the Company in consultation with Roney & Co., the Managing Underwriter of the offering (the "Managing Underwriter"). This price is not based upon earnings or any history of operations and should not be construed as indicative of the present or anticipated future value of the Common Stock. Prior to the offering, there has been no public trading market for the Common Stock. The price at which these shares are being offered to the public may be greater than the market price for the Common Stock following the offering. The Managing Underwriter has advised the Company that, upon completion of the offering, it intends to use reasonable efforts to initiate quotations of the Common Stock on the OTC Bulletin Board and to act as a market maker in the Common Stock, subject to applicable laws and regulatory requirements, although it is not obligated to do so. Making a market in securities involves maintaining bid and ask quotations and being able, as principal, to effect transactions in reasonable quantities at those quoted prices, subject to various securities laws and other regulatory requirements. The development of a public trading market depends, however, upon the existence of willing buyers and sellers, the presence of which is not within the control of the Company, the Bank or any market maker. Market makers on the OTC Bulletin Board are not required to maintain a continuous two sided market, are required to honor firm quotations for only a limited number of shares, and are free to withdraw firm quotations at any time. Even with a market maker, factors such as the limited size of the offering, the lack of earnings history for the Company and the absence of a reasonable expectation of dividends within the near future mean that there can be no assurance of an active and liquid market for the Common Stock developing in the foreseeable future. Even if a market develops, there can be no assurance that a market will continue, or that shareholders will be able to sell their shares at or above the price at which these shares are being offered to the public. Purchasers of Common Stock should carefully consider the limited liquidity of their investment in the shares being offered hereby.

REGULATORY RISK

The banking industry is heavily regulated. Many of these regulations are intended to protect depositors, the public, and the Federal Deposit Insurance Corporation, not shareholders. Applicable laws, regulations, interpretations and enforcement policies have been subject to significant, and sometimes retroactively applied, changes in recent years, and may be subject to significant future changes. There can be no assurance that such future changes will not adversely affect the business of the Company. In addition, the burden imposed by federal and state regulations may place banks in general, and the Company specifically, at a competitive disadvantage compared to less regulated competitors. See "Supervision and Regulation."

USE OF PROCEEDS

The net proceeds to the Company from the sale of the 825,000 shares of Common Stock offered hereby are estimated to be $_____ ($_____ if the Underwriters' over-allotment option is exercised in full), after deduction of the underwriting discounts and commissions, but before deducting estimated offering expenses of $_____. The Underwriters have agreed that no underwriting discounts or commissions will be incurred by the Company for shares sold by the Underwriters to members of the Board of Directors or their immediate families. Such persons have provided nonbinding expressions of interest to purchase approximately 218,000 shares. If such persons purchase 218,000 shares, underwriting discounts and commissions will be reduced by, and proceeds to the Company will be increased by $_____.

The Company expects to contribute approximately $7,500,000 of the net proceeds of the offering to the Bank by purchasing all of the Bank's common stock to be issued. This purchase of the Bank's stock is intended to provide the Bank with the capital required by regulators to commence operations. The Bank plans to use approximately $350,000 for leasehold improvements, and

$300,000 to purchase furniture, fixtures and equipment and other necessary assets for the Bank's operations. The Company expects to use approximately $238,000 of the net proceeds to pay for preopening and organizational expenses of the Bank. These preopening and organizational costs were financed on an interim basis from loans of approximately $322,000 made to the Company by certain of the Bank's organizers. It is anticipated that this approximately $322,000 of loans will be repaid by the Company promptly following the completion of the offering. Preopening income may offset some of these expenses. It is currently anticipated that the balance of the net proceeds received by the Bank will be used to fund investments in loans and securities and for payment of operating expenses. The remaining net proceeds (plus any net proceeds as a result of the exercise of the Underwriters' over- allotment option) will initially be invested by the Company in investment grade securities and otherwise held by the Company as working capital for general corporate purposes and to pay operating expenses, as well as for possible future capital contributions to the Bank. The funds will also be available to finance possible acquisitions of other branches or expansion into other lines of business closely related to banking, although the Company presently has no plans to do so.

DIVIDEND POLICY

The Company initially expects that Company and Bank earnings, if any, will be retained to finance the growth of the Company and the Bank and that no cash dividends will be paid for the foreseeable future. After the Bank achieves profitability and recovers its operating deficit, the Company may consider payment of dividends. However, the declaration of dividends is at the discretion of the Board of Directors and there is no assurance that dividends will be declared at any time. If and when dividends are declared, the Company will be largely dependent upon dividends paid by the Bank for funds to pay dividends on the Common Stock. It is also possible, however, that the Company might at some time in the future pay dividends generated from income or investments and from other activities of the Company.

Under Michigan law, the Bank will be restricted as to the maximum amount of dividends it may pay on its Common Stock. A Michigan state bank may not declare dividends except out of net profits then on hand after deducting its losses and bad debts and then only if the bank will have a surplus amounting to at least 20% of its capital after the payment of the dividend. A Michigan state bank may not declare or pay any cash dividend or dividend in kind until the cumulative dividends on its preferred stock, if any, have been paid in full. If the surplus of a Michigan state bank is at any time less than the amount of its capital, before the declaration of a cash dividend or dividend in kind, it must transfer to surplus not less than 10% of its net profits for the preceding half-year (in the case of quarterly or semi-annual dividends) or the preceding two consecutive half-year periods (in the case of annual dividends). The ability of the Company and the Bank to pay dividends is also affected by various regulatory requirements and policies, such as the requirement to maintain adequate capital above regulatory guidelines. See "Supervision and Regulation." Such requirements and policies may limit the Company's ability to obtain dividends from the Bank for its cash needs, including funds for acquisitions, payment of dividends by the Company, and the payment of operating expenses.

CAPITALIZATION

The following table sets forth the capitalization of the Company as it is projected to be immediately after the sale of the 825,000 shares of Common Stock offered hereby and the application of the estimated net proceeds. See "Use of Proceeds."

<TABLE>

<S>	<C>
Short-term debt	$ -0-
Shareholders' equity:	
Common Stock, no par value, 9,000,000 shares authorized: 825,000 shares issued and outstanding	$4,125,000
Additional Paid-in Capital	$3,413,000
Retained Earnings	----
Preopening and Organizational Expenses (1)	$(238,000)

Total Equity	$7,300,000

</TABLE>

(1) The preopening and organizational expenses will be amortized over a 60 month period.

BUSINESS

BACKGROUND

The liberalization in recent years of Michigan's branch banking laws, together with the expansion of interstate banking, has led to substantial consolidation of the banking industry in Michigan and especially the Metropolitan Detroit area in which the Bank is located. In the past several years, many of the financial institutions within the primary market area of the Bank have either been acquired by or merged with larger financial institutions or out-of-state financial institutions. In many cases, when these consolidations occurred, local boards of directors were dissolved and local management relocated or in some cases terminated. This has in some cases resulted in policy and credit decisions being centralized away from the local management of the financial providers in the Bank's primary market area.

In the opinion of the Company's management, this situation has created a favorable opportunity for a new commercial bank with local management and directors. Management of the Company believes that such a bank can attract those customers who wish to conduct business with a locally managed institution that demonstrates an active interest in their business and personal financial affairs. The Company believes that a locally managed institution will be able to deliver more timely responses to customer requests, provide customized financial products and services, and offer the personal attention of the Bank's senior banking officers. The Bank will seek to take advantage of this opportunity by emphasizing in its marketing plan the Bank's local management and the Bank's ties and commitment to its market area.

The Company will own all of the issued and outstanding stock of the Bank. Prior to the completion of the offering, the Company expects to have only one share of Common Stock outstanding that would be held by one of its organizers. Following completion of the offering and before commencement of operations, the Bank intends to complete the furnishing of its temporary facility, certain training of its staff and the purchase, lease and installation of equipment necessary to transact a banking business. Correspondent banking relationships and other arrangements for services will be completed as necessary.

The Company was incorporated as a Michigan business corporation on April 26, 1996. The Company was formed to acquire all of the Bank's issued and outstanding stock and to engage in the business of a bank holding company under the federal Bank Holding Company Act of 1956, as amended. On May 9, 1996, the Company received an order from the Commissioner of the Financial Institutions Bureau of the State of Michigan (the "Commissioner") approving the application to establish the Bank, subject to certain conditions set forth in its order. The Company's application for FDIC deposit insurance was approved on August 6, 1996, subject to certain conditions including conditions related to capital adequacy. The Company's application to become a bank holding company for the Bank is expected to be approved by the Federal Reserve Board in September of 1996. The Bank expects to have such conditions satisfied and commence business in a temporary facility late in the third quarter of 1996. The Bank intends to commence business as soon as reasonably practical upon completion of the offering and satisfaction of conditions to which certain of its regulatory approvals are subject. See "Risk Factors -- Delay in Commencing Operations" and "Risk Factors -- Government Regulation and Monetary Policy." The Bank expects to move into its permanent leased facilities late in the fourth quarter of 1996.

The Company will maintain its offices at 100 North Main Street, Mount Clemens, Michigan 48043, telephone number (810) 783-4500.

BUSINESS STRATEGY

The Bank intends to provide a range of business and consumer financial services to serve small to medium-sized business customers and individuals. The

foundation of this strategy will be to emphasize local management and its commitment to the Bank's primary market area. Harold W. Allmacher, Chairman and Chief Executive Officer of the Company, has over 30 years of banking experience in the Bank's market area. Richard J. Miller, President and Treasurer of the Company, has over 15 years experience in finance and operations. Mr. Allmacher was President and Chief Executive Officer and Mr. Miller was corporate treasurer of FNBC, a one-bank holding company with more than $500 million of assets at the time of its acquisition in February of 1995 by Old Kent. Mr. Allmacher and Mr. Miller are assembling a highly qualified staff, which will include several former officers of FNBC's banking subsidiary, FNB. The staff is committed to providing outstanding customer service and banking products. The Bank intends to compete aggressively for its banking business through a systematic program of direct calling on both customers and referral sources such as attorneys, accountants and other business people, many of whom the management have come to know during their professional careers.

BUSINESS FINANCIAL SERVICES. The Bank intends to offer products and services consistent with its goal of attracting small to medium- sized business customers as well as a variety of individuals. Commercial loans will be offered on both a secured and unsecured basis and will be available for working capital purposes, the purchase of equipment and machinery, financing of accounts receivable and inventory and for the purchase of real estate, primarily owner occupied real estate. As part of its banking business, the Bank may make loans to all types of borrowers secured by first and junior mortgages on various types of real estate, including without limitation, single-family residential, multi-family residential, mixed use, commercial, developed, and undeveloped. In making such loans, the Bank will be subject to written policies, reviewed and approved at least annually by the Bank's board of directors, pursuant to federal law and regulations. Such policies address loan portfolio diversification and prudent underwriting standards, loan administration procedures, and documentation, approval and reporting requirements. In addition, Federal regulations impose supervisory loan-to-value ratios applicable to each type of loan secured by real estate.

The Bank will generally look to a borrower's business operations as the principal source of repayment and will also seek, when appropriate, security interests in the inventory, accounts receivable or other personal property of the borrower, and personal guaranties. Although the Bank intends to be aggressive in seeking new loan growth, it intends to stress high quality in its loans. To promote such standards, the Board of Directors of the Bank intends to establish strict lending policies, including specified lending authorities, loan review policies and lending committees. In establishing such policies, the Board of Directors will be required to conform to applicable bank regulatory requirements. See "Supervision and Regulation". Andrew Tassopoulos, formerly a vice president of commercial lending at FNB, where he spent 10 years, is currently expected to be the senior loan officer in charge of the Bank's commercial and retail lending operations.

The Bank will actively pursue business checking accounts by offering competitive rates, computerized banking, and other convenient services to many of its business customers. In some cases the Bank will require its business borrowers to maintain minimum balances. Management of the Bank also intends to establish relationships with one or more correspondent banks and other independent financial institutions to provide other services requested by its customers, including loan participations where the requested loan amount exceeds the Bank's legal lending limit.

CONSUMER FINANCIAL SERVICES. The Bank's retail banking strategy will initially focus on providing attractive products and services, including computer home banking, telephone banking and automated bill paying services to individuals in the Bank's market area. The Bank believes that by offering these technologically advanced banking products which allow customers to bank 24 hours a day from any point at their convenience it can attract new deposits and loans without the necessity of expensive brick and mortar branch operations.

In addition, the Bank will originate residential real estate loans in the form of first mortgages and home equity loans. The Bank has applied to the Federal National Mortgage Association for approval as a seller servicer of residential mortgage loans and intends to sell most of its fixed rate mortgages into the secondary market. Most of its adjustable rate loans and home equity loans, which will also be primarily adjustable rate, are intended to be held in the Bank's portfolio. Ken Flynn, formerly a vice president in charge of mortgage lending at FNB with over 20 years of banking experience, two of which were at FNB, is currently expected to head up this department.

The Bank intends to offer other consumer lending services including credit cards, auto loans, boat loans and other personal loan products on both a secured and unsecured basis.

With an experienced staff to provide personalized service, management

believes it will be able to generate competitively priced loans and deposits. This experienced staff will have access to current software and database systems selected to deliver high-quality products and provide responsive service to clients. The Bank expects to enter into agreements with third-party service providers to provide customers with convenient electronic access to their accounts and other bank products through debit cards, voice response and home banking. The use of third- party service providers is intended to allow the Bank to remain at the forefront of technology while minimizing the costs of delivery.

The Bank has entered into a data processing services agreement with M&I Data Services ("M&I"), having an initial term of approximately eight years. In the event of early termination of the agreement by the Bank, or as a result of any default by the Bank, it is required to pay M&I a fee equal to sixty percent of the estimated fees it

would have paid M&I for the remaining term of the agreement, and certain other amounts. All such amounts are required to be paid before M&I is obligated to release to the Bank copies of the data that the Bank has provided to M&I. The Bank believes that M&I is one of the leading providers of data processing services to banks.

INVESTMENTS. The principal investment of the Company will be its purchase of all of the common stock of the Bank. Funds retained by the Company from time to time may be invested in various debt instruments, including but not limited to obligations of or guaranteed by the United States, general obligations of a state or political subdivision thereof, bankers' acceptances or certificates of deposit of United States commercial banks, or commercial paper of United States issuers rated in the highest category by a nationally-recognized investment rating service. Although the Company is permitted to make limited portfolio investments in equity securities and to make equity investments in subsidiary corporations engaged in certain non-banking activities which may include real estate-related activities, such as mortgage banking, community development, real estate appraisals, arranging equity financing for commercial real estate, and owning and operating real estate used substantially by the Bank or acquired for its future use, the Company has no present plans to make any such equity investment. See, "Supervision and Regulation -- The Company -- Investments and Activities." The Company's board of directors may alter the Company's investment policy without shareholder approval.

The Bank may invest its funds in a wide variety of debt instruments and may participate in the federal funds market with other depository institutions. Subject to certain exceptions, the Bank is prohibited from investing in equity securities. Under one such exception, in certain circumstances and with the prior approval of the FDIC, the Bank could invest up to 10% of its total assets in the equity securities of a subsidiary corporation engaged in certain real estate-related activities. The Bank has no present plans to make such an investment. Real estate acquired by the Bank in satisfaction of or foreclosure upon such loans may be held by the Bank, subject to a determination by a majority of the Bank's board of directors at least annually of the advisability of retaining the property, for a period not exceeding 60 months after the date of acquisition, or such longer period as the Commissioner may approve. The Bank is also permitted to invest an aggregate amount not in excess of its capital in such real estate as is necessary for its accommodation in the transaction of its business. The Bank has no present plans to make any such investment. The Bank's board of directors may alter the Bank's investment policy without shareholder approval.

MARKET AREA

Management believes that recent changes in the local banking industry, including mergers and acquisitions involving both commercial banks and thrift institutions, resulted in a decrease in the level of service for small to medium-sized business customers in the Bank's market area. Management believes that there continues to be the perception in the local business community that many of the larger financial institutions are not as focused on providing personal service to small to medium-sized businesses. Accordingly, management believes that there are increased market opportunities for the Bank to serve these businesses.

The Bank's main office will be located at 100 North Main Street, in downtown Mount Clemens, Michigan with free parking and easy access from I-94, North River Road and Gratiot Avenue.

The principal market anticipated to be served by the Bank will be Macomb County, which includes Mount Clemens, Clinton Township, Harrison Township, Chesterfield Township and Macomb Township. Macomb County is one of the fastest growing communities in Michigan and has a stable and diverse economic base. Macomb County, which is comprised of 27 cities, villages or townships, ranks third in population out of Michigan's 83 counties and 47th out of 3,100 counties nationally. With a current population of over 700,000, Macomb County covers 482 square miles and is home to over 15,000 businesses. Macomb County is also an active boating center with 31 miles of coastline on Lake St. Clair and over 40,000 registered pleasure craft.

Macomb County is also a large banking market. According to available industry data, as of June 30, 1995 total deposits in this market, including banks, thrifts and credit unions, were approximately $10.2 billion.

COMPETITION

There are many thrifts, credit unions and bank offices located within the Bank's primary market area. Most are branches of larger financial institutions which, in management's view, are managed with a philosophy of strong centralization. Management has also been advised that there is another new bank in organization with the intent to commence business in the market area. The Bank will face competition from the thrifts, credit unions, and other banks as well as finance companies, insurance companies, mortgage companies, securities brokerage firms, money market funds and other providers of financial services. Most of the Bank's competitors have been in business a number of years, have established customer bases, are larger and have higher lending limits than the Bank. The Bank will compete for loans principally through its ability to communicate effectively with its customers and understand and meet their needs. Management believes that its personal service philosophy will enhance its ability to compete favorably in attracting individuals and small businesses. The Bank will actively solicit retail customers and will compete for deposits by offering customers personal attention, professional service, computerized banking, and competitive interest rates.

BANK PREMISES

The Bank has leased a two-story building at 100 North Main Street, in downtown Mount Clemens, Michigan, for use as the Bank's main office and the Company's headquarters. This building is of masonry construction and has approximately 9,800 square feet of usable space. There will be four drive up lanes adjacent

to the building, one with an automatic teller machine, and the other three designed for teller service. The building is located at the intersection of Main Street and Market Street, adjacent to the Mount Clemens central business district. It is easily accessible by both Northbound and Southbound Gratiot Avenue, and is in the portion of downtown Mount Clemens closest to I-94. Access to the main office is available to Macomb County residents by utilizing I-94, I-696, M-59, Gratiot Avenue, Groesbeck Highway, and Metropolitan Parkway. The building is one of a few locations in downtown Mount Clemens with substantial on-site parking. The parking consists of approximately 90 spaces, with no parking meters. The Bank expects to commence its business late in the third quarter of 1996 in a temporary facility at the same location. Late in the fourth quarter of 1996, the Bank expects to open its permanent offices in the two-story building that it will be leasing for its main office.

EMPLOYEES

Initially the Bank is expected to have approximately 18 full-time employees, including the Chief Executive Officer, the President, the Corporate Secretary, the Controller, the Senior Loan Officer, the teller staff and other support positions. The Bank is assembling a staff of experienced professionals. Management encourages all employees to share management's goal of high-quality customer service.

PLAN OF OPERATION

The Company's plan of operation for the twelve months following the completion of the offering does not contemplate the need to raise additional

funds during that period. Management has concluded, based on current pre-opening growth projections, that the Bank is likely to have adequate funds to meet its cash requirements for at least the next several years. Management expects to pursue opportunities involving home banking services, but currently has no specific plans for product research or development which would be performed within the next twelve months. Management plans to expend approximately $350,000 for leasehold improvements and $300,000 for the purchase of fixtures and equipment prior to commencing operation. During the first twelve months of operation, the Company does not anticipate requiring substantial additional equipment. No significant changes in the number of employees is anticipated in the first twelve months of operations after the Bank commences its business.

MANAGEMENT

DIRECTORS AND OFFICERS

The directors and officers of the Company as of the date hereof, and the contemplated directors and officers of the Bank upon completion of this offering, are as follows:

NAME	AGE	POSITION WITH THE COMPANY (AND DIRECTOR CLASS)	POSITION(S) WITH THE BANK
Harold W. Allmacher	57	Chairman of the Board, Chief Executive Officer, and Director (Class III)	Chairman of the Board, Chief Executive Officer, and Director
Gebran S. Anton	64	Director (Class III)	Director
Joseph Catenacci	60	Director (Class I)	Director
Raymond Contesti	61	Director (Class I)	Director
Salvatore Cottone	56	Director (Class II)	Director
Celestina Giles	49	Corporate Secretary and Director (Class I)	Corporate Secretary and Director
Philip E. Greco	55	Director (Class I)	Director
Bobby L. Hill	65	Director (Class II)	Director
Joseph F. Jeannette	52	Director (Class III)	Director
Richard J. Miller	38	President, Treasurer and Director (Class II)	President and Director
Dean S. Petitpren	53	Director (Class II)	Director
Carole L. Schwartz	59	Director (Class III)	Director

Under Federal law and regulations and subject to certain exceptions, the addition or replacement of any director, or the employment, dismissal or reassignment of a senior executive officer, of the Bank occurring within two years of the chartering of the Bank, its acquisition by the Company, or any change in control of the Bank or the Company (or at any time that the Bank is not in compliance with applicable minimum capital requirements or is otherwise in a troubled condition) is subject to prior notice to and disapproval by the FDIC.

The Company's Articles of Incorporation provide that the number of directors, as determined from time to time by the Board of Directors, shall be no less than six and no more than fifteen. The Board of Directors has presently fixed the number of directors at twelve. The Articles of Incorporation further provide that the directors shall be divided into three classes, Class I, Class II, and Class III, with each class serving a staggered three-year term and with the number of directors in each class being as nearly equal as possible. The initial terms of the Class I, Class II, and Class III directors has been established at one year, two years, and three years, respectively. The subsequent terms of each class of director will be three years.

It is anticipated that the entire Board of Directors of the Bank will be elected annually by its shareholder, the Company.

Officers of the Company and the Bank will be elected annually by their respective Boards of Directors and perform such duties as are prescribed in the bylaws or by the Board of Directors.

There are no family relationships among any of the Company's directors, officers or key personnel. Carole Schwartz, one of the directors, is the spouse of Judge Michael Schwartz, who is one of the organizers of the Bank.

EXPERIENCE OF DIRECTORS AND OFFICERS

The experience and backgrounds of the directors and officers, and their proposed positions with the Company, are summarized below.

HAROLD W. ALLMACHER (Chairman of the Board, Chief Executive Officer, Director) has been employed in banking for over 30 years. He began his career at FNB as a Commercial Lender in 1973 and most recently was President and CEO of FNB from 1986 until February 1, 1995. He was a Director of FNBC from April, 1987 until February, 1995, when the company merged with Old Kent and a director of FNB for the same period. He served as President and an Advisory Director for Old Kent Bank-Macomb from February 1995, until October 1995 when he retired. Mr. Allmacher serves on numerous boards of community organizations some of which include the Community Growth Alliance, St. John's Hospital Macomb, and Macomb County School to Work Program.

RICHARD J. MILLER (President, Treasurer, Director) has over 15 years experience in financial accounting, bank operations, and regulatory compliance. Mr. Miller was employed at FNB or its successor, Old Kent Bank - Macomb, from 1985 until December 1995, most recently as Vice President and Controller. He also served as Executive Officer and Corporate Treasurer of FNBC until the time of FNBC's merger with Old Kent in 1995. Mr. Miller serves on several community boards, including the Macomb Y.M.C.A. and Metro Macomb Productions (producer of the Mount Clemens Santa Claus Parade).

CELESTINA GILES (Corporate Secretary and Director) was Executive Secretary of FNB from 1981 through October 1995. She also served as a Director of FNB and FNBC from April 1992 until the time of the company's merger in 1995. She served as an Advisory Director for Old Kent Bank-Macomb from February 1995 until October 1995. Mrs. Giles is active in the American Cancer Society, the Traffic Safety Association of Macomb County and the Macomb County Treasurer's Association.

GEBRAN S. ANTON (Director) has been the owner and Vice President of Anton, Zorn & Associates and owner and President of Gebran Anton Development Company since 1988, both of which are real estate development and brokerage companies. Mr. Anton is the former owner of Anton's, Inc., a chain of retail men's clothing stores. He formerly served as Director and Chairman of the Board of FNB from 1977 to 1987 and also served as an adviser to Colonial Central Holding Company from 1987 until 1994, when it was acquired by Standard Federal Savings Bank. Mr. Anton is a businessman and real estate owner in Mount Clemens. Mr. Anton serves on the Board of Directors of Chateau Properties, Inc., a real estate investment trust traded on the New York Stock Exchange.

JOSEPH CATENACCI (Carlo) (Director) has been Executive Vice President of John Carlo, Inc., a highway and heavy construction company located in Clinton Township, since 1961. He is a Director of Mount Clemens General Hospital as well as other private companies.

RAYMOND M. CONTESTI (Director) has been Superintendent of Clintondale Community Schools from 1983 to present. He was a Director of FNB and FNBC from August 1987 to February 1995 and an Advisory Director of Old Kent Bank-Macomb from February 1995 to April 1996. Dr. Contesti is also a member of the Board of Directors of MCG Telesis, the parent company of Mount Clemens General Hospital. He serves on numerous community boards including the Economic Development Corporation of Clinton Township, the Macomb/St. Clair Private Industry Council, the Michigan Association of School Administrators and the American Association of School Administrators.

SALVATORE COTTONE (Director) has been the owner and President of Resco, Inc., a real estate development company, from 1988 to present. He is a member of the American Institute of Certified Public Accountants, the Michigan Association of Certified Public Accountants, and the Building Industry Association of Southeastern Michigan.

PHILIP E. GRECO (Director) has been President of Greco Title Company, a title insurance company located in the Metropolitan Detroit area, from 1976 to the present.

BOBBY L. HILL (Director) has been a County Commissioner on the Macomb County Board of Commissioners since January 1991. Prior to that time, he was an administrator of Adult and Community Vocational Education for Mount Clemens Community Schools. He also serves on the Mount Clemens Education Foundation and the Mount Clemens Stadium Fund Committee.

JOSEPH F. JEANNETTE (Director) has been the Assistant Director of Elementary Education for Utica Community Schools from 1994 to the present. From 1967 until 1994, he served in various positions for Utica Community Schools, including serving as Coordinator of Elementary Education from 1989 to 1994, and as a Principal from 1972 to 1989. He is also Mayor Pro Tem for the City of Utica.

DEAN S. PETITPREN (Director) has been President of Petitpren, Inc., a wholesale beer distributor located in Macomb County, from 1961 to the present. He is a Director of SADD of Michigan and several private companies in the community. He is also a member of the Central Macomb County Chamber of Commerce, the Michigan Sheriffs Association, as well as other groups.

CAROLE L. SCHWARTZ (Director) most recently was the President of Shannon Management Company, a property management company, from 1990 to 1992. She is also a Commissioner on the Zoning Board of Appeals for Clinton Township, Michigan, and is active in several community groups, including the Michigan Diabetes Association.

DIRECTOR AND EXECUTIVE OFFICER COMPENSATION

In the first year of operation, no compensation is expected to be paid to any directors of the Company for their services in such capacities. Depending on the structure and operation of the Company, the operations of the Bank and other factors, the Company's and the Bank's Boards of Directors may thereafter determine that reasonable fees or compensation are appropriate. In that event it is likely that directors of the Company and the Bank would receive compensation, such as meeting fees, which would be consistent with the compensation paid to directors of financial institution holding companies and banks of similar size.

The Bank's three executive officers have all chosen to join the Bank at compensation levels below those earned in their previous positions. Their interest is to achieve earlier profitability for the Bank by reducing operating expenses. The annual compensation for Mr. Allmacher and Mr. Miller for the first year of operations will be $67,500 each, and Ms. Giles' compensation for the first year will be less than this amount. Executive officers' compensation in subsequent years will be determined by the Compensation Committee, a committee of the Bank's Board of Directors comprised of outside directors. The Bank's officers may participate in the Company's 1996 Employee Stock Option Plan. Officers of the Bank may also participate in any benefit plans adopted for Bank employees. The Bank expects to eventually adopt a 401(k) plan for its employees. Neither the Company nor the Bank has an employment agreement with any officer.

1996 EMPLOYEE STOCK OPTION PLAN

The Board of Directors has adopted, and the sole shareholder of the Company has approved, a 1996 Employee Stock Option Plan (the "Plan"). The Plan's adoption is intended to enable the key employees of the Company or any subsidiary to participate in any growth and profitability of the Company and encourage their continuation as employees of the Company or a subsidiary to the benefit of the Company and its shareholders. Pursuant to the Plan, stock options may be granted which qualify under the Internal Revenue Code as incentive stock options or as stock options that do not qualify as incentive stock options. The Board is of the judgment that the interests of the Company and its shareholders will be advanced by implementation of this Plan. The following is a summary of the principal provisions of the Plan.

ADMINISTRATION. The Plan will be administered by a committee of the

Board of Directors of the Company comprised of directors who are not eligible to participate in the Plan (the "Committee"). The Committee will make determinations with respect to the officers and other key employees who will participate in the Plan and the extent of their participation, including the type of option. In making such determinations, the Committee may consider the position and responsibilities of the employee, the nature and value of his or her services and accomplishments, the present and potential contribution of the employee to the success of the Company, and such other factors as the Committee may deem relevant.

SHARES. The total number of shares of Common Stock which may be issued under the Plan will not exceed 40,000 shares (subject to adjustment for certain events as described below). The shares will be authorized but unissued shares (including shares reacquired by the Company).

OPTION AGREEMENT. Each option granted under the Plan will be evidenced by an agreement in such form as the Committee shall from time to time approve, which agreement must comply with and be subject to certain

conditions set forth in the Plan. Options granted under the Plan may be incentive stock options or non-qualified options, as determined from time to time by the Committee for each optionee.

OPTION PRICE. The option price will not be less than the fair market value of the shares of Common Stock at the time the option is granted except in the case of an incentive stock option granted to a 10% shareholder where the option price will be equal to 110% of fair market value. For purposes of the Plan, fair market value per share means the average of the published closing bid and asked prices of the Common Stock on the OTC Bulletin Board (the "Bulletin Board"), or if the Common Stock has become listed on The Nasdaq Stock Market ("Nasdaq"), then on Nasdaq instead; or if the Common Stock is not quoted on either the Bulletin Board or Nasdaq, a value determined by any fair and reasonable means prescribed by the Committee. The option price shall be paid in cash or through the delivery of previously owned shares of the Company's Common Stock, or by a combination of cash and Common Stock. For purposes of the grant of options under the Plan, and not for any other purpose, the Board of Directors has determined that $10 per share should be used as the market price for the Common Stock prior to the completion of the offering.

DURATION OF OPTIONS. The duration of each option will be determined by the Committee, except that (1) the maximum duration may not exceed ten years from the date of grant, and (2) for incentive stock options granted to persons who own 10% or more of the Company's stock, the duration of such options may not exceed five years from the date of grant. The Committee will determine at the time of grant whether the option will be exercisable in full or in cumulative installments.

Except as hereinafter provided, an option may be exercised by an optionee only while such optionee is in the employ of the Company or a subsidiary. In the event that the employment of an optionee to whom an option has been granted under the Plan shall terminate (except as set forth below) such option may be exercised, to the extent that the option was exercisable on the date of termination of employment, only until the earlier of three (3) months after such termination or the original expiration date of the option; provided, however, that if termination of employment results from death or total and permanent disability, such three (3) month period shall be extended to twelve (12) months.

ADJUSTMENTS. The Committee may make appropriate adjustments in the number of shares of Common Stock for which options may be granted or which may be issued under the Plan and the price per share of each option if there is any change in the Common Stock as a result of a stock dividend, stock split, recapitalization or otherwise.

CHANGE IN CONTROL. In the case of a change in control (as defined in the Plan) of the Company, each option then outstanding shall become exercisable in full immediately prior to such change in control.

TERMINATION OF PLAN AND AMENDMENTS. An option may not be granted pursuant to the Plan after April 30, 2001. The Board of Directors may from time to time terminate the Plan or amend the Plan subject to shareholder approval to the extent necessary to satisfy the requirements of Rule 16b-3 under the Exchange Act, or any successor rule.

FEDERAL INCOME TAX CONSEQUENCES. The grant of a non-qualified option or incentive stock option has no federal tax consequences for the optionee or the Company. Upon the exercise of a non-qualified option, the optionee is

deemed to realize taxable income to the extent that the fair market value of the shares of Common Stock exceeds the option price. The Company is entitled to a tax deduction for such amounts at the date of exercise. If any stock received upon the exercise of a non-qualified option is later sold, any excess of the sale price over the fair market value of the stock at the date of exercise is taxable to the optionee.

No taxable income results to the optionee upon the exercise of an incentive stock option if the incentive stock option is exercised during the period of the optionee's employment or within three months thereafter, except in the case of disability or death. However, the amount by which the fair market value of the stock acquired pursuant to an incentive stock option exceeds the option price is a tax preference item which may result in the imposition on the optionee of an alternative minimum tax. If no disposition of the shares is made within two years from the date the incentive stock option was granted and one year from the date of exercise, any profit realized upon disposition of the shares may be treated as a long-term capital gain by the optionee. The Company will not be entitled to a tax deduction upon such exercise of an incentive stock option, nor upon a subsequent disposition of the shares unless such disposition occurs prior to the expiration of the holding periods.

Under the terms of the Plan the aggregate market value (determined at the time the option is granted) of the stock with respect to which incentive stock options are exercisable for the first time in any year by any optionee may not exceed $100,000.

1996 STOCK OPTION PLAN FOR NONEMPLOYEE DIRECTORS

In order to increase the proprietary interest of nonemployee directors of the Company and to enhance the Company's ability to retain and attract experienced and knowledgeable directors, the Board of Directors has adopted and the sole shareholder of the Company has approved the 1996 Stock Option Plan for Nonemployee Directors (the "Nonemployee Director Plan"). The following is a summary of the Nonemployee Director Plan.

GRANT OF OPTIONS AND ADMINISTRATION. Pursuant to the Nonemployee Director Plan, as of June 1, 1996, the Company will automatically grant each person who is then a director of the Company who is not an

employee of the Company or any affiliate ("Nonemployee Director") an option to purchase 4,000 shares of Common Stock of the Company at the public offering price of $10 per share. Nonemployee Directors who are appointed or elected after June 1, 1996 will receive an option for a lesser number of shares, the number of which will depend on which annual meeting is the first annual meeting occurring concurrently with, or after he or she becomes a Nonemployee Director, as set forth in the table below:

<TABLE>
<CAPTION>

If the Nonemployee Director's First Annual Meeting is the:	The Nonemployee Director's Option will be for the Following Number of Shares:
<S>	<C>
1997 Annual Meeting	3,000
1998 Annual Meeting	2,000
1999 Annual Meeting	1,000

</TABLE>

The Nonemployee Director Plan will be administered by the Committee or another committee appointed by at least a majority of the Board of Directors of the Company.

SHARES. The total number of shares of the Company's Common Stock which may be issued under the Nonemployee Director Plan will not exceed 40,000 shares (subject to adjustment for certain events as described below). The shares will be authorized but unissued shares (including shares reacquired by the Company).

OPTION AGREEMENT. Each option granted under the Nonemployee Director Plan will be evidenced by an agreement in such form as the Committee shall from time to time approve, which agreement must comply with and be subject to certain conditions set forth in the Nonemployee Director Plan.

SCHEDULE FOR BECOMING FULLY EXERCISABLE. Options granted under the Nonemployee Director Plan are immediately exercisable for 1,000 shares of

Common Stock. On the date of each successive annual meeting of the Company, each option will become exercisable for an additional 1,000 shares of Common Stock, until it is exercisable in full. In the event of a "change in control" of the Company, as defined in the Nonemployee Director Plan, each option then outstanding shall become immediately exercisable in full, immediately prior to such change in control.

OPTION PRICE. The option exercise price for options granted under the Nonemployee Director Plan will be the fair market value per share on the date the option is granted to the Nonemployee Director. For purposes of the Nonemployee Director Plan, fair market value per share means the average between the published closing bid and asked prices of the Common Stock on the Bulletin Board or if the Common Stock has become listed on Nasdaq then on Nasdaq instead; or if the Common Stock is not quoted on either the Bulletin Board or Nasdaq, a value determined by any fair and reasonable means prescribed by the Committee. The options are not transferable by Nonemployee Directors, except by will, the laws of descent and distribution, or pursuant to a qualified domestic relations order. To the extent exercisable, each option may be exercised from time to time, in full, or in part in minimum installment of 500 shares, during the term of the option. Payment of the option exercise price may be made in cash or shares of Common Stock already owned by the person exercising the option, valued at the fair market value per share of Common Stock on the date of exercise, or a combination of cash and Common Stock. For purposes of the grant of options under the Nonemployee Director Plan, and not for any other purpose, the Board of Directors has determined that $10 per share should be used as the market price for the Common stock prior to the completion of the offering.

DURATION OF OPTIONS. The unexercised portion of each option automatically expires, and is no longer exercisable, on the earliest to occur of the following: (i) seven years after the option is granted, (ii) three months after the person who was granted the option ceases to be a Nonemployee Director, other than due to permanent

disability, death, or for cause, (iii) one year following the death or permanent disability of the Nonemployee Director, and (iv) termination of the Nonemployee Director's service as such, for cause.

ADJUSTMENTS. In the event that there is any change in the number of shares of Common Stock through the declaration of stock dividends or stock splits, or through recapitalization, merger, consolidation, combination of shares, or otherwise, the Committee or the Board of Directors will make such adjustments, if any, as it may deem appropriate, in the number of shares of Common Stock subject to outstanding options, the option price, and any other terms it deems appropriate.

TERMINATION OF PLAN AND AMENDMENT. The Board of Directors of the Company may, from time to time, terminate or suspend the Nonemployee Director Plan, in whole or in part, or amend the Nonemployee Director Plan, without approval of the shareholders of the Company; except that no such action shall be taken by the Board that (i) materially increases the benefits accruing to the participants, materially increases the number of securities that may be issued (except adjustments permitted under the paragraph above), or materially modifies the eligibility requirements for participation, (ii) causes the Nonemployee Director Plan to fail to satisfy the applicable requirements of Rule 16b-3 under the Exchange Act, or any Nonemployee Director to fail to qualify as a "disinterested person" as defined in that rule, or (iii) impairs the rights of any option holder granted under the Nonemployee Director Plan, without such option holder's consent.

FEDERAL INCOME TAX CONSEQUENCES. Under current federal income tax law, options granted under the Nonemployee Director Plan will be non- qualified stock options which do not qualify as incentive stock options under Section 422 of the Internal Revenue Code. The grant of a non-qualified option has no federal tax consequences for the optionee or the Company. Upon the exercise of a non-qualified option, the optionee is

deemed to realize taxable income to the extent that the fair market value of the shares of Common Stock exceeds the option price. The Company is entitled to a tax deduction for such amounts at the date of exercise. If any stock received upon the exercise of a non-qualified option is later sold, any excess of the sale price over the fair market value of the stock at the date of exercise is taxable to the optionee.

RELATED PARTY TRANSACTIONS

LOANS FROM ORGANIZERS

Over the past several months, the organizers of the Bank have loaned approximately $322,000 in aggregate amount to the Company to cover organizational expenses of the Bank and the Company. No interest is payable on the loans. All of these loans will be repaid by the Company from the net proceeds of the offering. The organizers include the members of the Board of Directors and Judge Michael Schwartz.

LEASE OF MAIN OFFICE

The main office of the Bank is being leased by the Bank from T.A.P. Properties, L.L.C. ("T.A.P."), a Michigan limited liability company, which is owned by three persons, two of whom are Gebran Anton and Dean Petitpren, members of the Company's Board of Directors. The lease has a term of 15 years and provides for the payment of $2,559,375 of total fixed rent over the term of the lease. The monthly lease payments begin at $10,000 per month in the first year and increase over the term of the lease to $16,531 per month in the final five years of the lease. In addition, the Bank will be required to make payments for taxes, insurance, and other operating expenses. T.A.P. has agreed to expend up to approximately $1,000,000 for the acquisition and improvement of the property that is being leased to the Bank, including the construction of tenant improvements. The Bank will be responsible for the payment of any amounts over $1,000,000. Such amount is expected to be about $350,000. The building has approximately 9,800 square feet of usable space.

BANKING TRANSACTIONS

It is anticipated that the directors and officers of the Company and the Bank and the companies with which they are associated will have banking and other transactions with the Company and the Bank in the ordinary course of business. Any loans and commitments to lend to such affiliated persons or entities included in such transactions will be made in accordance with all applicable laws and regulations and on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with unaffiliated parties of similar creditworthiness, and will not involve more than normal risk or present other unfavorable features to the Company and the Bank. Transactions between the Company or the Bank, and any officer, director, principal shareholder, or other affiliate of the Company or the Bank will be on terms no less favorable to the Company or the Bank than could be obtained on an arms-length basis from unaffiliated independent third parties.

INDEMNIFICATION

The Articles of Incorporation and bylaws of the Company provide for the indemnification of directors and officers of the Company, including reasonable legal fees, incurred by such directors and officers while acting for or on behalf of the Company as a director or officer, subject to certain limitations. See "Description of Capital Stock -- Indemnification of Directors and Officers." The scope of such indemnification otherwise permitted by Michigan law may be limited in certain circumstances by Federal law and regulations. See "Recent

Regulatory Developments." The Company may purchase directors' and officers' liability insurance for directors and officers of the Company and the Bank.

PRINCIPAL SHAREHOLDERS

The Company has to date issued only one share of Common Stock. The following table sets forth certain information with respect to the anticipated beneficial ownership of the Company's Common Stock after the sale of shares offered hereby, by (i) each person expected by the Company to beneficially own more than 5% of the outstanding Common Stock; (ii) each of the current directors and executive officers of the Company; and (iii) all such directors and executive officers of the Company as a group. Pursuant to the Underwriting Agreement (the "Underwriting Agreement"), the Company will direct the Underwriters to offer to sell the number of shares listed below to the directors and executive officers listed below (exclusive of the 1,000 shares for each person subject to the option shown in the applicable footnote to the table). All share numbers are provided based upon such directions from the

Company and non-binding expressions of interest supplied by the persons listed below. Depending upon their individual circumstances at the time, each of such persons may purchase a greater or fewer number of shares than indicated in the following table and in fact may purchase no shares.

<TABLE>
<CAPTION>

Name and Address	Number of shares beneficially owned after offering (1)	Percentage of outstanding shares after offering (4)
<S>	<C>	<C>
Harold W. Allmacher 4377 Clarke Drive East China, Michigan 48054	26,000 (2)	3.15%
Gebran S. Anton One Sycamore Lane Grosse Pointe, MI 48230	26,000 (3)	3.15%
Joseph Catenacci 6227 Woodbridge Washington Twp., MI 48094	26,000 (3)	3.15%
Raymond Contesti 37402 Radde Clinton Twp., MI 48036	16,000 (3)	1.94%
Salvatore Cottone 11812 Shawnee Pointe Shelby Twp., MI 48315	26,000 (3)	3.15%
Celestina Giles 34337 Manor Run Circle Sterling Heights, MI 48312	4,000 (2)	0.48%
Philip E. Greco 41238 Clairpointe Harrison Twp., MI 48045	6,000 (3)	0.73%
Bobby L. Hill 165 Clinton River Drive Mount Clemens, MI 48043	11,000 (3)	1.33%
Joseph F. Jeannette 45650 Remer Utica, MI 48317	26,000 (3)	3.15%
Richard J. Miller 42992 Ian Court Clinton Twp., MI 48038	11,000 (2)	1.33%
Dean S. Petitpren 2540 Military Port Huron, MI 48061	26,000 (3)	3.15%
Carole L. Schwartz 37473 Alpina Lane Clinton Twp., MI 48036	26,000 (3)	3.15%
Directors and executive officers of the Company as a group (12 persons)	230,000 (2)(3)	27.48%

</TABLE>

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(1) Some or all of the Common Stock listed may be held jointly with, or for the benefit of, spouses and children of, or various trusts established by, the person indicated.

(2) Includes 1,000 shares that such person has the right to acquire within 60 days of August 15, 1996 pursuant to the Company's 1996 Employee Stock Option Plan. Such person also holds an option under such plan to purchase an additional 4,000 shares.

(3) Includes 1,000 shares that such person has the right to acquire within 60 days of August 15, 1996 pursuant to the Company's Nonemployee Director Plan. Such person also holds an option under such plan to purchase an additional 3,000 shares.

(4) The percentages shown are based on the 825,000 shares offered hereby plus the number of shares that the named person or group has the right to acquire within 60 days of August 15, 1996; and in each case assumes no exercise of the Underwriters' over-allotment option.

SUPERVISION AND REGULATION

GENERAL

Financial institutions and their holding companies are extensively regulated under federal and state law. Consequently, the growth and earnings performance of the Company and the Bank can be affected not only by management decisions and general economic conditions, but also by the statutes administered by, and the regulations and policies of, various governmental regulatory authorities. Those authorities include, but are not limited to, the Board of Governors of the Federal Reserve System (the "Federal Reserve Board"), the FDIC, the Commissioner, the Internal Revenue Service, and federal and state taxing authorities. The effect of such statutes, regulations and policies can be significant, and cannot be predicted with a high degree of certainty.

Federal and state laws and regulations generally applicable to financial institutions and their holding companies regulate, among other things, the scope of business, investments, reserves against deposits, capital levels relative to operations, lending activities and practices, the nature and amount of collateral for loans, the establishment of branches, mergers, consolidations and dividends. The system of supervision and regulation applicable to the Company and the Bank establishes a comprehensive framework for their respective operations and is intended primarily for the protection of the FDIC's deposit insurance funds, the depositors of the Bank, and the public, rather than shareholders of the Bank or the Company.

Federal law and regulations, including provisions added by the Federal Deposit Insurance Corporation Improvement Act of 1991 ("FDICIA") and regulations promulgated thereunder, establish supervisory standards applicable to the lending activities of the Bank, including internal controls, credit underwriting, loan documentation, and loan-to-value ratios for loans secured by real property. The Bank intends to comply with these requirements, and in some cases may apply more restrictive standards.

The following references to statutes and regulations are intended to summarize material effects of certain government regulation on the business of the Company and the Bank. Any change in government regulation may have a material effect on the business of the Company and the Bank.

THE COMPANY

GENERAL. The Company has received approval of the Commissioner and expects to receive approval of the Federal Reserve Board to acquire all of the capital stock to be issued by the Bank in connection with its organization. When the Company becomes the sole shareholder of the Bank, the Company will be a bank holding company and, as such, will be required to register with, and will be subject to regulation by, the Federal Reserve Board under the Bank Holding Company Act, as amended (the "BHCA"). Under the BHCA, the Company will be subject to periodic examination by the Federal Reserve Board and will be required to file periodic reports of its operations and such additional information as the Federal Reserve Board may require.

In accordance with Federal Reserve Board policy, the Company will be expected to act as a source of financial strength to the Bank and to commit resources to support the Bank in circumstances where the Company might not do so absent such policy. In addition, in certain circumstances a Michigan state bank having impaired capital may be required by the Commissioner either to restore the bank's capital by a special assessment upon its shareholders, or to initiate the liquidation of the bank.

Any capital loans by a bank holding company to a subsidiary bank are subordinate in right of payment to deposits and to certain other indebtedness of such subsidiary bank. In the event of a bank holding company's bankruptcy, any commitment by the bank holding company to a federal bank regulatory agency to maintain the capital of a subsidiary bank will be assumed by the bankruptcy trustee and entitled to a priority of payment. This priority would apply to guarantees of capital plans under FDICIA.

INVESTMENTS AND ACTIVITIES. Under the BHCA, bank holding companies are prohibited, with certain limited exceptions, from engaging in activities other than those of banking or of managing or controlling banks and from acquiring or retaining direct or indirect ownership or control of voting shares or assets of any company which is not a bank or bank holding company, other than subsidiary companies furnishing services to or performing services for its subsidiaries, and other subsidiaries engaged in activities which the Federal Reserve Board determines to be so closely related to banking or managing or controlling banks as to be a proper incident thereto. Since September 29, 1995, the BHCA has permitted the Federal Reserve Board under specified circumstances to approve the acquisition, by a bank holding company located in one state, of a bank or bank holding company located in another state, without regard to any prohibition contained in state law. See "Recent Regulatory Developments."

In general, any direct or indirect acquisition by the Company of any voting shares of any bank which would result in the Company's direct or indirect ownership or control of more than 5% of any class of voting shares of such bank, and any merger or consolidation of the Company with another bank holding company, will require the prior written approval of the Federal Reserve Board under the BHCA. In acting on such

applications, the Federal Reserve Board must consider various statutory factors, including among others, the effect of the proposed transaction on competition in relevant geographic and product markets, and each party's financial condition, managerial resources, and record of performance under the Community Reinvestment Act.

The merger or consolidation of an existing bank subsidiary of the Company with another bank, or the acquisition by such a subsidiary of assets of another bank, or the assumption of liability by such a subsidiary to pay any deposits in another bank, will require the prior written approval of the responsible Federal depository institution regulatory agency under the Bank Merger Act, based upon a consideration of statutory factors similar to those outlined above with respect to the BHCA. In addition, in certain such cases an application to, and the prior approval of, the Federal Reserve Board under the BHCA and/or the Commissioner under the Michigan Banking Code, may be required.

With certain limited exceptions, the BHCA prohibits bank holding companies from acquiring direct or indirect ownership or control of voting shares or assets of any company other than a bank, unless the company involved is engaged solely in one or more activities which the Federal Reserve Board has determined to be so closely related to banking or managing or controlling banks as to be a proper incident thereto. Under current Federal Reserve Board regulations, such permissible non-bank activities include such things as mortgage banking, equipment leasing, securities brokerage, and consumer and commercial finance company operations. Any such acquisition will require, except in certain cases, at least 60 days' prior written notice to the Federal Reserve Board.

In evaluating a written notice of such an acquisition, the Federal Reserve Board will consider various factors, including among others the financial and managerial resources of the notifying bank holding company, and the relative public benefits and adverse effects which may be expected to result from the performance of the activity by an affiliate of such company. The Federal Reserve Board may apply different standards to activities proposed to be commenced de novo and activities commenced by acquisition, in whole or in part, of a going concern. The required notice period may be extended by the Federal Reserve Board under certain circumstances, including a notice for acquisition of a company engaged in activities not previously approved by regulation of the Federal Reserve Board. If such a proposed acquisition is not disapproved or subjected to conditions by the Federal Reserve Board within the applicable notice period, it is deemed approved by the Federal Reserve Board.

CAPITAL REQUIREMENTS. The Federal Reserve Board uses capital adequacy guidelines in its examination and regulation of bank holding companies. If capital falls below minimum guidelines, a bank holding company may, among other things, be denied approval to acquire or establish additional banks or non-bank businesses.

The Federal Reserve Board's capital guidelines establish the following minimum regulatory capital requirements for bank holding companies: (i) a leverage capital requirement expressed as a percentage of total assets, (ii) a risk-based requirement expressed as a percentage of total risk-weighted assets, and (iii) a Tier 1 leverage requirement expressed as a percentage of total assets. The leverage capital requirement consists of a minimum ratio of total capital to total assets of 6%, with an expressed expectation that banking organizations generally should operate above such minimum level. The risk-based requirement consists of a minimum ratio of total capital to total risk-weighted assets of 8%, of which at least one-half must be Tier 1 capital (which consists principally of shareholders' equity). The Tier 1 leverage requirement consists of a minimum ratio of Tier 1 capital to total assets of 3% for the most highly rated companies, with minimum requirements of 4% to 5% for all others.

The risk-based and leverage standards presently used by the Federal Reserve Board are minimum requirements, and higher capital levels will be required if warranted by the particular circumstances or risk profiles of individual banking organizations. Further, any banking organization experiencing or anticipating significant growth would be expected to maintain capital ratios, including tangible capital positions (i.e., Tier 1 capital less all intangible assets), well above the minimum levels.

The Federal Reserve Board's regulations provide that the foregoing capital requirements will generally be applied on a bank-only (rather than a consolidated) basis in the case of a bank holding company with less than $150 million in total consolidated assets. Nonetheless, on a pro forma basis, assuming the issuance and sale by the Company of the 825,000 shares of Common Stock offered hereby at $10.00 per share, the Company's leverage capital ratio, risk-based capital ratio and Tier 1 leverage ratio, in each case as calculated on a consolidated basis under the Federal Reserve Board's capital guidelines, would exceed the minimum requirements.

FDICIA requires the federal bank regulatory agencies biennially to review risk-based capital standards to ensure that they adequately address interest rate risk, concentration of credit risk and risks from non-traditional activities and, since adoption of the Riegle Community Development and Regulatory Improvement Act of 1994 (the "Riegle Act"), to do so taking into account the size and activities of depository institutions and the avoidance of undue reporting burdens. See "Recent Regulatory Developments." In 1995, the agencies adopted regulations requiring as part of the assessment of an institution's capital adequacy the consideration of: (i) identified concentrations of credit risks, (ii) the exposure of the institution to a decline in the value of its capital due to changes in interest rates, and (iii) the application of revised conversion factors and netting rules on the institution's potential future exposure from derivative transactions. In addition, the agencies proposed: (i) additional required data submissions on periodic Reports of Condition and Income ("Call Reports") regarding interest rate exposure, to furnish a basis for future regulations imposing explicit minimum capital charges for

interest rate risk, and (ii) incorporation in the capital adequacy regulations of a measure for market risk in, among other things, the trading of debt instruments.

DIVIDENDS. The Company is a corporation separate and distinct from the Bank. Most of the Company's revenues will be received by it in the form of dividends or interest paid by the Bank. The Bank is subject to statutory restrictions on its ability to pay dividends. See "The Bank - Dividends." The Federal Reserve Board has issued a policy statement on the payment of cash dividends by bank holding companies. In the policy statement, the Federal Reserve Board expressed its view that a bank holding company experiencing earnings weaknesses should not pay cash dividends exceeding its net income or which could only be funded in ways that weakened the bank holding company's financial health, such as by borrowing. Additionally, the Federal Reserve Board possesses enforcement powers over bank holding companies and their non-bank subsidiaries to prevent or remedy actions that represent unsafe or unsound practices or violations of applicable statutes and regulations. Among these powers is the ability to proscribe the payment of dividends by banks and bank holding companies. Similar enforcement powers over the Bank are possessed by the FDIC. The "prompt corrective action" provisions of FDICIA impose further restrictions on the payment of dividends by insured banks which fail to meet specified capital levels and, in some cases, their parent bank holding companies.

In addition to the restrictions on dividends imposed by the Federal Reserve Board, the Michigan Business Corporation Act imposes certain

restrictions on the declaration and payment of dividends by Michigan corporations such as the Company. See "Description of Capital Stock-Common Stock-Dividend Rights."

THE BANK

GENERAL. Upon completion of its organization, the Bank will be a Michigan banking corporation, and its deposit accounts will be insured by the Bank Insurance Fund (the "BIF") of the FDIC. As a BIF-insured, Michigan chartered bank, the Bank will be subject to the examination, supervision, reporting and enforcement requirements of the Commissioner, as the chartering authority for Michigan banks, and the FDIC, as administrator of the BIF. These agencies and federal and state law extensively regulate various aspects of the banking business including, among other things, permissible types and amounts of loans, investments and other activities, capital adequacy, branching, interest rates on loans and on deposits, the maintenance of non-interest bearing reserves on deposit accounts, and the safety and soundness of banking practices.

DEPOSIT INSURANCE. As an FDIC-insured institution, the Bank will be required to pay deposit insurance premium assessments to the FDIC. Pursuant to FDICIA, the FDIC adopted a risk-based assessment system under which all insured depository institutions are placed into one of nine categories and assessed insurance premiums based upon their level of capital and supervisory evaluation. Institutions classified as well- capitalized (as defined by the FDIC) and considered healthy pay the lowest premium while institutions that are less than adequately capitalized (as defined by the FDIC) and considered of substantial supervisory concern pay the highest premium. Risk classification of all insured institutions is made by the FDIC for each semi-annual assessment period.

FDICIA required the FDIC to establish assessment rates at levels which would restore the BIF to a mandated reserve ratio of 1.25% of insured deposits over a period not to exceed 15 years. In November 1995, the FDIC determined that the BIF had reached the required ratio. Accordingly, the FDIC has established the schedule of BIF insurance assessments for the first semi-annual assessment period of 1996, ranging from 0% of deposits for institutions in the highest category to .27% of deposits for institutions in the lowest category, subject to a minimum assessment of $1,000 for such period.

The FDIC may terminate the deposit insurance of any insured depository institution if the FDIC determines, after a hearing, that the institution or its directors have engaged or are engaging in unsafe or unsound practices, or have violated any applicable law, regulation, order, or any condition imposed in writing by, or written agreement with, the FDIC, or if the institution is in an unsafe or unsound condition to continue operations. The FDIC may also suspend deposit insurance temporarily during the hearing process for a permanent termination of insurance if the institution has no tangible capital.

CAPITAL REQUIREMENTS. The FDIC has established the following minimum capital standards for state-chartered, FDIC-insured non-member banks, such as the Bank: a leverage requirement consisting of a minimum ratio of Tier 1 capital to total assets of 3% for the most highly-rated banks with minimum requirements of 4% to 5% for all others, and a risk-based capital requirements consisting of a minimum ratio of total capital to total risk-weighted assets of 8%, at least one-half of which must be Tier 1 capital. Tier 1 capital consists principally of shareholders' equity.

The capital requirements described above are minimum requirements. Higher capital levels will be required if warranted by the particular circumstances or risk profiles of individual institutions. As a condition to the regulatory approvals of the Bank's formation, the Bank will be required to have an initial capitalization sufficient to provide a ratio of Tier 1 capital to total estimated assets of at least 8% at the end of the third year of operation.

FDICIA establishes five capital categories, and the federal depository institution regulators, as directed by FDICIA, have adopted, subject to certain exceptions, the following minimum requirements for each of such categories:

<TABLE>
<CAPTION>

	Total Risk-Based Capital Ratio	Tier 1 Risk-Based Capital Ratio	Leverage Ratio
<S>	<C>	<C>	<C>

Well capitalized	10% or above	6% or above	5% or above
Adequately capitalized	8% or above	4% or above	4% or above
Undercapitalized	Less than 8%	Less than 4%	Less than 4%
Significantly undercapitalized	Less than 6%	Less than 3%	Less than 3%
Critically undercapitalized	--	--	A ratio of tangible equity to total assets of 2% or less

</TABLE>

Subject to certain exceptions, these capital ratios are generally determined on the basis of Call Reports submitted by each depository institution and the reports of examination by each institution's appropriate federal depository institution regulatory agency.

Among other things, FDICIA requires the federal depository institution regulators to take prompt corrective action in respect of depository institutions that do not meet minimum capital requirements. The scope and degree of regulatory intervention is linked to the capital category to which a depository institution is assigned.

Depending upon the capital category to which an institution is assigned, the regulators' corrective powers include: requiring the submission of a capital restoration plan; placing limits on asset growth and restrictions on activities; requiring the institution to issue additional capital stock (including additional voting stock) or to be acquired; restricting transactions with affiliates; restricting the interest rate the institution may pay on deposits; ordering a new election of directors of the institution; requiring that senior executive officers or directors be dismissed; prohibiting the institution from accepting deposits from correspondent banks; requiring the institution to divest certain subsidiaries; prohibiting the payment of principal or interest on subordinated debt; and ultimately, appointing a receiver for the institution.

In general, a depository institution may be reclassified to a lower category than is indicated by its capital position if the appropriate federal depository institution regulatory agency determines the institution to be otherwise in an unsafe or unsound condition or to be engaged in an unsafe or unsound practice. This could include a failure by the institution, following receipt of a less-than-satisfactory rating on its most recent examination report, to correct the deficiency.

DIVIDENDS. As a banking corporation organized under Michigan law, the Bank will be restricted as to the maximum amount of dividends it may pay on its Common Stock. The Bank may not pay dividends except out of net profits after deducting its losses and bad debts. The Bank may not declare or pay a dividend unless it will have a surplus amounting to at least 20% of its capital after the payment of the dividend. If the Bank has a surplus less than the amount of its capital it may not declare or pay any dividend until an amount equal to at least 10% of net profits for the preceding half year (in the case of quarterly or semi-annual dividends) or full year (in the case of annual dividends) has been transferred to surplus. The Bank may, with the approval of the Commissioner, by vote of shareholders owning 2/3 of the stock eligible to vote increase its capital stock by a declaration of a stock dividend, provided that after the increase its surplus equals at least 20% of its capital stock, as increased. The Bank may not declare or pay any dividend until the cumulative dividends on preferred stock (should any such stock be issued and outstanding) have been paid in full. The Bank has no present plans to issue preferred stock.

FDICIA generally prohibits a depository institution from making any capital distribution (including payment of a dividend) or paying any management fee to its holding company if the depository institution would thereafter be undercapitalized. The FDIC may prevent an insured bank from paying dividends if the bank is in default of payment of any assessment due to the FDIC. In addition, payment of dividends by a bank may be prevented by the applicable federal regulatory authority if such payment is determined, by reason of the financial condition of such bank, to be an unsafe and unsound banking practice. The Federal Reserve Board has issued a policy statement providing that bank holding companies and insured banks should generally only pay dividends out of current operating earnings.

INSIDER TRANSACTIONS. The Bank is subject to certain restrictions imposed by the Federal Reserve Act on any extensions of credit to the Company or its subsidiaries, on investments in the stock or other securities of the Company or its subsidiaries and the acceptance of the stock or other securities of the Company or its subsidiaries as collateral for loans. Certain limitations and reporting requirements are also placed on extensions of credit by the Bank to its directors and officers, to directors and officers of the Company and its subsidiaries, to principal shareholders of the Company, and to "related interests" of such directors, officers and principal shareholders. In

addition, such legislation and regulations may affect the terms upon which any person becoming a director or officer of the Company or one of its subsidiaries or a principal shareholder of the Company may obtain credit from banks with which the Bank maintains a correspondent relationship.

SAFETY AND SOUNDNESS STANDARDS. On July 10, 1995, the FDIC, the Office of Thrift Supervision, the Federal Reserve Board and the Office of the Comptroller of the Currency published final guidelines

implementing the FDICIA requirement that the federal banking agencies establish operational and managerial standards to promote the safety and soundness of federally insured depository institutions. The guidelines, which took effect on August 9, 1995, establish standards for internal controls, information systems, internal audit systems, loan documentation, credit underwriting, interest rate exposure, asset growth, and compensation, fees and benefits. In general, the guidelines prescribe the goals to be achieved in each area, and each institution will be responsible for establishing its own procedures to achieve those goals. If an institution fails to comply with any of the standards set forth in the guidelines, the institution's primary federal regulator may require the institution to submit a plan for achieving and maintaining compliance. The preamble to the guidelines states that the agencies expect to require a compliance plan from an institution whose failure to meet one or more of the standards is of such severity that it could threaten the safe and sound operation of the institution. Failure to submit an acceptable compliance plan, or failure to adhere to a compliance plan that has been accepted by the appropriate regulator, would constitute grounds for further enforcement action. The federal banking agencies have also published for comment proposed asset quality and earnings standards which, if adopted, would be added to the safety and soundness guidelines. This proposal, like the final guidelines, would make each depository institution responsible for establishing its own procedures to meet such goals.

STATE BANK ACTIVITIES. Under FDICIA, as implemented by final regulations adopted by the FDIC, FDIC-insured state banks are prohibited, subject to certain exceptions, from making or retaining equity investments of a type, or in an amount, that are not permissible for a national bank. FDICIA, as implemented by FDIC regulations, also prohibits FDIC-insured state banks and their subsidiaries, subject to certain exceptions, from engaging as principal in any activity that is not permitted for a national bank or its subsidiary, respectively, unless the bank meets, and continues to meet, its minimum regulatory capital requirements and the FDIC determines the activity would not pose a significant risk to the deposit insurance fund of which the bank is a member. Impermissible investments and activities must be divested or discontinued within certain time frames set by the FDIC in accordance with FDICIA. These restrictions are not currently expected to have a material impact on the operations of the Bank.

CONSUMER BANKING. The Bank's business will include making a variety of types of loans to individuals. In making these loans, the Bank will be subject to state usury and regulatory laws and to various federal statutes, such as the Equal Credit Opportunity Act, Fair Credit Reporting Act, Truth in Lending Act, Real Estate Settlement Procedures Act, and Home Mortgage Disclosure Act, and the regulations promulgated thereunder, which prohibit discrimination, specify disclosures to be made to borrowers regarding credit and settlement costs, and regulate the mortgage loan servicing activities of the Bank, including the maintenance and operation of escrow accounts and the transfer of mortgage loan servicing. The Riegle Act imposed new escrow requirements on depository and non-depository mortgage lenders and servicers under the National Flood Insurance Program. See "Recent Regulatory Developments." In receiving deposits, the Bank will be subject to extensive regulation under state and federal law and regulations, including the Truth in Savings Act, the Expedited Funds Availability Act, the Bank Secrecy Act, the Electronic Funds Transfer Act, and the Federal Deposit Insurance Act. Violation of these laws could result in the imposition of significant damages and fines upon the Bank, its directors and officers.

RECENT REGULATORY DEVELOPMENTS.

In 1994, the Congress enacted two major pieces of banking legislation, the Riegle Act and the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 (the "Riegle-Neal Act"). The Riegle Act addressed such varied issues as the promotion of economic revitalization of defined urban and rural "qualified distressed communities" through special purpose "Community Development Financial Institutions," the expansion of consumer protection with respect to certain loans secured by a consumer's home and reverse mortgages, and reductions in compliance burdens regarding Currency Transaction Reports, in addition to reform of the National Flood Insurance Program, the promotion of a secondary market for small business loans and leases, and mandating specific

changes to reduce regulatory impositions on depository institutions and holding companies.

The Riegle-Neal Act substantially changed the geographic constraints applicable to the banking industry. Effective September 29, 1995, the Riegle-Neal Act allows bank holding companies to acquire banks located in any state in the United States without regard to geographic restrictions or reciprocity requirements imposed by state law, but subject to certain conditions, including limitations on the aggregate amount of deposits that may be held by the acquiring holding company and all of its insured depository institution affiliates. Effective June 1, 1997 (or earlier if expressly authorized by applicable state law), the Riegle-Neal Act allows banks to establish interstate branch networks through acquisitions of other banks, subject to certain conditions, including certain limitations on the aggregate amount of deposits that may be held by the surviving bank and all of its insured depository institution affiliates. The establishment of de novo interstate branches or the acquisition of individual branches of a bank in another state (rather than the acquisition of an out-of-state bank in its entirety) is allowed by the Riegle-Neal Act only if specifically authorized by state law. The legislation allows individual states to "opt-out" of certain provisions of the Riegle-Neal Act by enacting appropriate legislation prior to June 1, 1997.

In November, 1995, Michigan exercised its right to opt-in early to the Riegle-Neal Act, and permitted non-U.S. banks to establish branch offices in Michigan. Effective November 29, 1995, the Michigan Banking Code was amended to permit, in appropriate circumstances and with the approval of the Commissioner, (i) the acquisition of Michigan-chartered banks by FDIC-insured banks, savings banks, or savings and loan associations located in other states, (ii) the sale by a Michigan-chartered bank of one or more of its branches (not comprising all or substantially all of its assets) to an FDIC-insured bank, savings bank or savings and loan association located in a state in which a Michigan-chartered bank could purchase one or more branches of the purchasing entity,

(iii) the acquisition by a Michigan-chartered bank of an FDIC-insured bank, savings bank or savings and loan association located in another state, (iv) the acquisition by a Michigan-chartered bank of one or more branches (not comprising all or substantially all of the assets) of an FDIC-insured bank, savings bank or savings and loan association located in another state, (v) the consolidation of one or more Michigan-chartered banks and FDIC-insured banks, savings banks or savings and loan associations located in other states having laws permitting such consolidation, with the resulting organization chartered either by Michigan or one of such other states, (vi) the establishment by Michigan-chartered banks of branches located in other states, the District of Columbia, or U.S. territories or protectorates, (vii) the establishment of branches in Michigan by FDIC-insured banks located in other states, the District of Columbia or U.S. territories or protectorates having laws permitting a Michigan-chartered bank to establish a branch in such jurisdiction, and (viii) the establishment by foreign banks of branches located in Michigan. The amending legislation also expanded the regulatory authority of the Commissioner and made certain other changes.

The Michigan Legislature has adopted, with effect from March 28, 1996, the Credit Reform Act. This statute, together with amendments to other related laws, permits regulated lenders, indirectly including Michigan-chartered banks, to charge and collect higher rates of interest and increased fees on certain types of loans to individuals and businesses. The laws prohibit "excessive fees and charges", and authorize governmental authorities and borrowers to bring actions for injunctive relief and statutory and actual damages for violations by lenders. The statutes specifically authorize class actions, and also civil money penalties for knowing and wilful, or persistent violations.

FDIC regulations which became effective April 1, 1996, impose limitations (and in certain cases, prohibitions) on (i) certain "golden parachute" severance payments by troubled depository institutions and their affiliated holding companies to institution-affiliated parties (primarily directors, officers, employees, or principal shareholders of the institution), and (ii) certain indemnification payments by a depository institution or its affiliated holding company, regardless of financial condition, to institution-affiliated parties. The FDIC regulations impose limitations on indemnification payments which could restrict, in certain circumstances, payments by the Company or the Bank to their respective directors or officers otherwise permitted under the Michigan Business Corporation Act ("MBCA") or the

Michigan Banking Code, respectively. See "Description of Capital Stock -- Indemnification of Directors and Officers."

DESCRIPTION OF CAPITAL STOCK

The Company's authorized capital stock consists of 9,000,000 shares of Common Stock and 1,000,000 shares of Preferred Stock. As of the date of this Prospectus, there is one share of Common Stock issued and outstanding. No shares of Preferred Stock have been issued by the Company.

Michigan law allows the Company's Board of Directors to issue additional shares of stock up to the total amount of Common Stock and Preferred Stock authorized without obtaining the prior approval of the shareholders.

PREFERRED STOCK

The Board of Directors of the Company is authorized to issue Preferred Stock, in one or more series, from time to time, with such voting powers, full or limited but not to exceed one vote per share, or without voting powers, and with such designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as may be provided in the resolution or resolutions adopted by the Board of Directors. The authority of the Board of Directors includes, but is not limited to, the determination or fixing of the following with respect to shares of such class or any series thereof: (i) the number of shares and designation of such series; (ii) the dividend rate and whether dividends are to be cumulative; (iii) whether shares are to be redeemable, and, if so, whether redeemable for cash, property or rights; (iv) the rights to which the holders of shares shall be entitled, and the preferences, if any, over any other series; (v) whether the shares shall be subject to the operation of a purchase, retirement or sinking fund, and, if so, upon what conditions; (vi) whether the shares shall be convertible into or exchangeable for shares of any other class or of any other series of any class of capital stock and the terms and conditions of such conversion or exchange; (vii) the voting powers, full or limited, if any, of the shares; (viii) whether the issuance of any additional shares, or of any shares of any other series, shall be subject to restrictions as to issuance, or as to the powers, preferences or rights of any such other series; and (ix) any other preferences, privileges and powers and relative, participating, optional or other special rights and qualifications, limitations or restrictions.

COMMON STOCK

Dividend Rights

Subject to any prior rights of any holders of Preferred Stock then outstanding, the holders of the Common Stock will be entitled to dividends when, as and if declared by the Company's Board of Directors out of funds legally available therefor. Under Michigan law, dividends may be legally declared or paid only if after the distribution the corporation can pay its debts as they come due in the usual course of business and the corporation's total assets equal or exceed the sum of its liabilities plus the amount that would be needed to satisfy the preferential rights upon dissolution of any holders of preferred stock then outstanding whose preferential rights are superior to those receiving the distribution.

Funds for the payment of dividends by the Company are expected to be obtained primarily from dividends of the Bank. There can be no assurance that the Company will have funds available for dividends, or that if funds are available, that dividends will be declared by the Company's Board of Directors. As the Bank is not expected to be profitable during its start up period, the Company does not expect to be in a position to declare dividends at any time in the foreseeable future.

Voting Rights

Subject to the rights, if any, of holders of shares of Preferred Stock then outstanding, all voting rights are vested in the holders of shares of Common Stock. Each share of Common Stock entitles the holder thereof to one vote on all matters, including the election of directors. Shareholders of the Company do not have cumulative voting rights.

Preemptive Rights

Holders of Common Stock do not have preemptive rights.

Liquidation Rights

Subject to any rights of any Preferred Stock then outstanding, holders of Common Stock are entitled to share on a pro rata basis in the net assets of the Company which remain after satisfaction of all liabilities.

Transfer Agent

State Street Bank & Trust Company of Boston, Massachusetts, serves as the transfer agent of the Company's Common Stock.

DESCRIPTION OF CERTAIN CHARTER PROVISIONS

The following provisions of the Company's Articles of Incorporation may delay, defer, prevent, or make it more difficult for a person to acquire the Company or to change control of the Company's Board of Directors, thereby reducing the Company's vulnerability to an unsolicited takeover attempt.

Classification of the Board of Directors

The Company's Articles of Incorporation provide for the Board of Directors to be divided into three classes of directors, each class to be as nearly equal in number as possible, and also provides that the number of directors shall be fixed by majority of the Board at no fewer than six nor more than fifteen. Pursuant to the Articles of Incorporation, the Company's directors have been divided into three classes. Four Class I directors have been elected for a term expiring at the 1997 annual meeting of shareholders, four Class II directors have been elected for a term expiring at the 1998 annual meeting of shareholders, and four Class III directors have been elected for a term expiring at the 1999 annual meeting of shareholders (in each case, until their respective successors are elected and qualified).

Removal of Directors

The MBCA provides that, unless the articles of incorporation otherwise provide, shareholders may remove a director or the entire board of directors with or without cause. The Company's Articles of Incorporation provide that a director may be removed only for cause and only by the affirmative vote of the holders of a majority of the voting power of all the shares of the Company entitled to vote generally in the election of directors.

Filling Vacancies on the Board of Directors

The Company's Articles of Incorporation provide that a new director chosen to fill a vacancy on the Board of Directors will serve for the remainder of the full term of the class in which the vacancy occurred.

Nominations of Director Candidates

The Company's Articles of Incorporation include a provision governing nominations of director candidates. Nominations for the election of directors may be made by the Board of Directors, a nominating committee appointed by the Board of Directors, or any shareholder entitled to vote for directors. In the case of a shareholder nomination, the Articles of Incorporation provide certain procedures that must be followed. The shareholder intending to nominate candidates for election must deliver written notice containing certain specified information to the Secretary of the Company at least sixty (60) days but not more than ninety (90) days prior to the anniversary date of the immediately preceding annual meeting of shareholders.

Certain Shareholder Action

The Company's Articles of Incorporation require that any shareholder action must be taken at an annual or special meeting of shareholders, that any meeting of shareholders must be called by the Board of Directors or the Chairman of the Board, and prohibit shareholder action by written consent. Shareholders of the Company

are not permitted to call a special meeting of shareholders or require that the Board call such a special meeting. The MBCA permits shareholders holding 10% or more of all of the shares entitled to vote at a meeting to request the Circuit Court of the County in which the Company's principal place of business or registered office is located to order a special meeting of shareholders for good cause shown.

Increased Shareholders' Vote for Alteration, Amendment or Repeal of Article Provisions

The Company's Articles of Incorporation require the affirmative vote of the holders of at least 66 2/3% of the voting stock of the Company entitled to vote generally in the election of directors for the alteration, amendment or repeal of, or the adoption of any provision inconsistent with the foregoing provisions of the Company's Articles of Incorporation.

CERTAIN ANTI-TAKEOVER PROVISIONS

Michigan Fair Price Act. Certain provisions of the MBCA establish a statutory scheme similar to the supermajority and fair price provisions found in many corporate charters (the "Fair Price Act"). The Fair Price Act provides that a supermajority vote of 90 percent of the shareholders and no less than two-thirds of the votes of noninterested shareholders must approve a "business combination." The Fair Price Act defines a "business combination" to encompass any merger, consolidation, share exchange, sale of assets, stock issue, liquidation, or reclassification of securities involving an "interested shareholder" or certain "affiliates." An "interested shareholder" is generally any person who owns 10 percent or more of the outstanding voting shares of the corporation. An "affiliate" is a person who directly or indirectly controls, is controlled by, or is under common control with a specified person.

The supermajority vote required by the Fair Price Act does not apply to business combinations that satisfy certain conditions. These conditions include, among others: (i) the purchase price to be paid for the shares of the corporation in the business combination must be at least equal to the highest of either (a) the market value of the shares or (b) the highest per share price paid by the interested shareholder within the preceding two-year period or in the transaction in which the shareholder became an interested shareholder, whichever is higher; and (ii) once becoming an interested shareholder, the person may not become the beneficial owner of any additional shares of the corporation except as part of the transaction which resulted in the interested shareholder becoming an interested shareholder or by virtue of proportionate stock splits or stock dividends.

The requirements of the Fair Price Act do not apply to business combinations with an interested shareholder that the board of directors has approved or exempted from the requirements of the Fair Price Act by resolution prior to the time that the interested shareholder first became an interested shareholder.

Control Share Act. The MBCA regulates the acquisition of "control shares" of large public Michigan corporations (the "Control Share Act"). Following completion of the offering, the Control Share Act is expected to apply to the Company and its shareholders.

The Control Share Act establishes procedures governing "control share acquisitions." A control share acquisition is defined as an acquisition of shares by an acquiror which, when combined with other shares held by that person or entity, would give the acquiror voting power, alone or as part of a group, at or above any of the following thresholds: 20 percent, 33-1/3 percent or 50 percent. Under the Control Share Act, an acquiror may not vote "control shares" unless the corporation's disinterested shareholders (defined to exclude the acquiring person, officers of the target corporation, and directors of the target corporation who are also employees of the corporation) vote to confer voting rights on the control shares. The Control Share Act does not affect the voting rights of shares owned by an acquiring person prior to the control share acquisition.

The Control Share Act entitles corporations to redeem control shares from the acquiring person under certain circumstances. In other cases, the Control Share Act confers dissenters' right upon all of the corporation's shareholders except the acquiring person.

INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Company's Articles of Incorporation provide that the Company shall indemnify its present and past directors, executive officers, and such other persons as the Board of Directors may authorize, to the fullest extent permitted by law.

The Company's Bylaws contain indemnification provisions concerning third party actions as well as actions in the right of the Company. The Bylaws provide that the Company shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Company) by reason of the fact

that he or she is or was a director or officer of the Company, or while serving as such a director or officer, is or was serving at the request of the Company as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, whether for profit or not, against expenses (including attorney's fees), judgments, penalties, fees and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not

opposed to the best interests of the Company or its shareholders, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

With respect to derivative actions, the Bylaws provide that the Company shall indemnify any person who was or is a party to or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Company to procure a judgment in its favor by reason of the fact that he or she is or was a director or officer of the Company, or, while serving as such a director or officer, is or was serving at the request of the Company as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, whether for profit or not, against expenses (including attorney's fees) and amounts paid in settlement actually and reasonably incurred by him or her in connection with the action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company or its shareholders. No indemnification is provided in the Bylaws in respect of any claim, issue or matter in which such person has been found liable to the Company except to the extent that a court of competent jurisdiction determines upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

LIMITATION OF DIRECTOR LIABILITY

The MBCA permits corporations to limit the personal liability of their directors in certain circumstances. The Company's Articles of Incorporation provide that a director of the Company shall not be personally liable to the Company or its shareholders for monetary damages for breach of the director's fiduciary duty. However, they do not eliminate or limit the liability of a director for any breach of a duty, act or omission for which the elimination or limitation of liability is not permitted by the MBCA, currently including, without limitation, the following: (1) breach of the director's duty of loyalty to the Company or its shareholders; (2) acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law; (3) illegal loans, distributions of dividends or assets, or stock purchases as described in Section 551(1) of MBCA; and (4) transactions from which the director derived an improper personal benefit.

SHARES ELIGIBLE FOR FUTURE SALE

As of August 15, 1996, the Company had one share of Common Stock outstanding that was held by a member of the Board of Directors. Upon completion of the offering, the Company expects to have 825,000 shares of its Common Stock outstanding. The 825,000 shares of the Company's Common Stock sold in the offering (plus any additional shares sold upon the Underwriters' exercise of their over-allotment option) have been registered with the Securities and Exchange Commission ("SEC") under the Securities Act of 1933 (the "Securities Act") and may generally be resold without registration under the Securities Act unless they were acquired by directors, executive officers, or other affiliates of the Company (collectively, "Affiliates"). Affiliates of the Company may generally only sell shares of the Common Stock pursuant to Rule 144 under the Securities Act.

In general, under Rule 144 as currently in effect, an affiliate (as defined in Rule 144) of the Company may sell shares of Common Stock within any three-month period in an amount limited to the greater of 1% of the outstanding shares of the Company's Common Stock or the average weekly trading volume in the Company's Common Stock during the four calendar weeks preceding such sale. Sales under Rule 144 are also subject to certain manner-of-sale provisions, holding periods for restricted shares, notice requirements, and the availability of current public information about the Company.

The Company and the directors and officers of the Company and the Bank (who are expected to hold an aggregate of approximately 218,000 shares after

the offering), have agreed, or will agree, that (a) they will not issue, offer for sale, sell, transfer, grant options to purchase or otherwise dispose of any shares of Common Stock without the prior written consent of the Managing Underwriter for a period of 180 days from the date of this Prospectus, except that (i) the Company may issue shares upon the exercise of options under the Company's 1996 Employee Stock Option Plan or the Nonemployee Directors Plan and (ii) the directors and officers may give Common Stock owned by them to others who have agreed in writing to be bound by the same agreement, and (b) they will not sell, transfer, assign, pledge, or hypothecate any shares of Common Stock for a period of three months from the date of the Prospectus acquired in connection with directions from the Company for issuer directed securities.

As of August 15, 1996, the Company had outstanding 9 options to purchase an aggregate of 36,000 shares of its Common Stock at an exercise price of $10 per share pursuant to the Company's Nonemployee Directors Plan and 3 options to purchase an aggregate of 15,000 shares of its Common Stock at an exercise price of $10 per share pursuant to the Company's 1996 Employee Stock Option Plan. These options are held by a total of 12 persons, each of whom is a member of the Board of Directors of the Company.

Prior to the offering, there has been no public trading market for the Common Stock, and no predictions can be made as to the effect, if any, that sales of shares or the availability of shares for sale will have on the prevailing market price of the Common Stock after completion of the offering. Nevertheless, sales of substantial amounts of Common Stock in the public market could have an adverse effect on prevailing market prices.

UNDERWRITING

The Underwriters named below (the "Underwriters"), have severally agreed, subject to the terms and conditions of the Underwriting Agreement, to purchase from the Company the respective number of shares of the Company's Common Stock set forth opposite their names in the table below.

<TABLE>
<CAPTION>

Underwriter	Number of Shares
<S>	<C>
Roney & Co.	
Total	825,000

</TABLE>

The Underwriting Agreement provides that the obligations of the Underwriters thereunder are subject to certain conditions and provides for the Company's payment of certain expenses incurred in connection with the review of the underwriting arrangements for the offering by the National Association of Securities Dealers, Inc. The Underwriters are obligated to purchase at least 825,000 of the shares of Common Stock offered hereby, excluding shares covered by the over-allotment option granted to the Underwriters, if any are purchased.

If the Underwriting Agreement is terminated, except in certain limited cases, the Underwriting Agreement provides that the Company will reimburse the Underwriters for all accountable out-of-pocket expenses incurred by them in connection with the proposed purchase and sale of the Common Stock. The Company has advanced $15,000 to the Managing Underwriter in connection with such expense reimbursement. The Underwriting Agreement provides that in the event the accountable out-of-pocket expenses to be reimbursed upon such termination total an amount less than $15,000, the Underwriters shall pay such difference to the Company.

The Company and the Underwriters have agreed that the Underwriters will purchase the 825,000 shares of Common Stock offered hereunder at a price to the public of $10.00 per share less Underwriting Discounts and Commissions of $_____ per share. However, no Underwriting Discounts or Commissions will be incurred by the Company with respect to any shares sold to members of the Board of Directors of the Company or their immediate families. The

Underwriters propose to offer the Common Stock to selected dealers who are members of the National Association of Securities Dealers, Inc., at a price of $10 per share less a concession not in excess of $_____ per share. The Underwriters may allow, and such dealers may re-allow, concessions not in excess of $_____ per share to certain other brokers and dealers.

The Underwriters have informed the Company that the Underwriters do not intend to make sales to any accounts over which they exercise discretionary authority.

The Company has granted the Underwriters an option, exercisable within 30 days after the date of this offering, to purchase up to an additional 123,750 shares of Common Stock from the Company to cover over-allotments, if any, at the same price per share as is to be paid by the Underwriters for the other shares offered hereby. The Underwriters may purchase such shares only to cover over-allotments, if any, in connection with the offering.

The Underwriting Agreement contains indemnity provisions between the Underwriters and the Company and the controlling persons thereof against certain liabilities, including liabilities arising under the Securities Act. The Company is generally obligated to indemnify the Underwriters and their controlling persons in connection with losses or claims arising out of any untrue statement of a material fact contained in this Prospectus or in related documents filed with the Commission or with any state securities administrator, or any omission of certain material facts from such documents.

There has been no public trading market for the Common Stock. The price at which the shares are being offered to the public was determined by negotiations between the Company and the Managing Underwriter. This price is not based upon earnings or any history of operations and should not be construed as indicative of the present or anticipated future value of the Common Stock. Several factors were considered in determining the initial offering price of the Common Stock, among them the size of the offering, the desire that the security being offered be attractive to individuals and the Managing Underwriter's experience in dealing with initial public offerings for financial institutions.

LEGAL PROCEEDINGS

Neither the Bank nor the Company is a party to any pending legal proceedings or aware of any threatened legal proceedings where the Company or the Bank may be exposed to any material loss.

LEGAL MATTERS

The legality of the Common Stock offered hereby will be passed upon for the Company by Dickinson, Wright, Moon, Van Dusen & Freeman, Detroit and Bloomfield Hills, Michigan. Warner Norcross & Judd LLP, Grand Rapids, Michigan, is acting as counsel for the Managing Underwriter in connection with certain legal matters relating to the shares of Common Stock offered hereby.

EXPERTS

The financial statements of the Company included in this Prospectus have been audited by Plante & Moran, LLP, independent public accountants, as indicated in their report with respect thereto. Such financial statements and their report have been included herein in reliance upon the authority of said firm as experts in accounting and auditing.

ADDITIONAL INFORMATION

The Company has filed with the Securities and Exchange Commission ("SEC") a Form SB-2 Registration Statement under the Securities Act with respect to the Common Stock offered hereby. This Prospectus does not contain all of the information set forth in the Registration Statement, certain portions of which have been omitted as permitted by the Rules and Regulations of the SEC. For further information pertaining to the shares of Common Stock offered hereby and to the Company, reference is made to the Registration Statement, including the Exhibits filed as a part thereof, copies of which can be inspected at and copied at the Public Reference Section of the SEC at 450 Fifth Street, N.W., Washington, D.C. 20549, and at the SEC's regional offices located at Northwestern Atrium Center, 500 West Madison Street, Suite 1400,

Chicago, Illinois 60661, and Room 1400, 75 Park Place, New York New York 10007. Copies of such materials can also be obtained at prescribed rates by writing to the Public Reference Section of the SEC at 450 Fifth Street, N.W., Washington, D.C. 20549.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Company pursuant to the provisions discussed above under "Description of Capital Stock -- Indemnification of Directors and Officers," or otherwise, the Company has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

COMMUNITY CENTRAL BANK CORPORATION
FINANCIAL STATEMENTS
(A COMPANY IN THE DEVELOPMENT STAGE)

<TABLE>
<CAPTION>

INDEX

</TABLE>

INDEPENDENT AUDITORS' REPORT

The Board of Directors
Community Central Bank Corporation

We have audited the accompanying balance sheet of Community Central Bank Corporation (a Company in the development stage) as of July 31, 1996, and the related statements of shareholder's equity, income and cash flows for the period from April 26, 1996 (inception) through July 31, 1996. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform our audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Community Central Bank Corporation (a Company in the development stage) as of July 31, 1996, and the results of its operations and cash flows for the period from April 26, 1996 (inception) through July 31, 1996 in conformity with generally accepted accounting principles.

August 15, 1996 /S/ Plante & Moran, LLP

PLANTE & MORAN, LLP

Bloomfield Hills, Michigan

COMMUNITY CENTRAL BANK CORPORATION
(A COMPANY IN THE DEVELOPMENT STAGE)
BALANCE SHEET
JULY 31, 1996

ASSETS

<TABLE>

<S>	<C>
Cash	$ 15,194
Office equipment	109,629
Organization and preopening costs	127,592
Deferred offering costs	168,938
Total assets	$ 421,353

<CAPTION>

LIABILITIES AND SHAREHOLDER'S EQUITY

<S>	<C>
Accounts payable	$ 222,343
Related party notes payable (Note 2)	199,000
SHAREHOLDER'S EQUITY	
Preferred stock, no par value; 1,000,000 shares authorized, none issued	---
Common stock - no par value; 9,000,000 shares authorized, one share issued and outstanding	5
Additional paid-in capital	5
Total shareholder's equity	10
Total liabilities and shareholder's equity	$ 421,353

</TABLE>

See Notes to Financial statements.

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COMMUNITY CENTRAL BANK CORPORATION
(A COMPANY IN THE DEVELOPMENT STAGE)
STATEMENT OF SHAREHOLDER'S EQUITY
PERIOD FROM APRIL 26, 1996 (INCEPTION) TO JULY 31, 1996

<TABLE>
<CAPTION>

	PREFERRED STOCK	COMMON STOCK	ADDITIONAL PAID-IN CAPITAL	TOTAL
<S>	<C>	<C>	<C>	<C>
Balance at April 26, 1996	$ ---	$ ---	$ ---	$ ---
Issuance of common stock	---	5	5	10
Balance at July 31, 1996	$ ---	$ 5	$ 5	$ 10

</TABLE>

See Notes to Financial Statements.

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COMMUNITY CENTRAL BANK CORPORATION
(A COMPANY IN THE DEVELOPMENT STAGE)
STATEMENT OF INCOME
PERIOD FROM APRIL 26, 1996 (INCEPTION) TO JULY 31, 1996

<TABLE>

<S>	<C>
Total revenue	$ ----
Total expense	----
Net Income	$ ----

</TABLE>

See Notes to Financial Statements.

COMMUNITY CENTRAL BANK CORPORATION
(A COMPANY IN THE DEVELOPMENT STAGE)
STATEMENT OF CASH FLOWS
PERIOD FROM APRIL 26, 1996 (INCEPTION) TO JULY 31, 1996

<TABLE>
<S> <C>

Cash flows from operating activities from development stage operations -	
Net income	$ ----
Adjustments to reconcile net income from development stage operations to net cash provided by operating activities:	
Increase in accounts payable	222,343
Net cash provided by operating activities	222,343
Cash flows from investing activities -	
Purchase of office equipment	(109,629)
Organizational and preopening costs	(127,592)
Net cash used in investing activities	(237,221)
Cash flows from financing activities -	
Proceeds from related party notes payable	199,000
Deferred offering costs	(168,938)
Sale of common stock	10
Net cash provided by financing activities	30,072
Net increase in cash	15,194
Cash, beginning balance	----
Cash, ending balance	$ 15,194

</TABLE>

See Notes to Financial Statements.

COMMUNITY CENTRAL BANK CORPORATION
(A COMPANY IN THE DEVELOPMENT STAGE)
NOTES TO FINANCIAL STATEMENTS
JULY 31, 1996

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization - Community Central Bank Corporation (the "Company") was incorporated on April 26, 1996 as a bank holding company to establish and operate a new bank, Community Central Bank (the "Bank") in Mount Clemens, Michigan. The

Company intends to raise a minimum of $7,538,000 in equity capital through the sale of 825,000 shares of the Company's common stock at $10 per share, net of underwriting discounts and offering costs. Proceeds from the offering will be used to capitalize the Bank, lease facilities and provide working capital.

Basis of presentation - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Organization and preopening costs - Organization and preopening costs represent incorporation costs, salaries, legal and accounting costs and other costs relating to the organization. Management anticipates that organization and preopening costs will approximate $238,000 through commencement of operations.

NOTE 2 - NOTES PAYABLE RELATED PARTIES

Non-interest bearing demand notes payable in the amount of $199,000 are outstanding to the Company's organizers. Management intends to repay the loans from the proceeds of the common stock offering.

NOTE 3 - RELATED PARTY LEASE COMMITMENT

In May 1996 the Company entered into a fifteen year lease commitment for an office from an entity that is owned by two directors.

The lease will commence on November 1, 1996. The landlord will remodel the facility up to a cost of $1 million, with the company responsible for costs in excess. Management estimates that the total building improvement cost will approximate $1.35 million. The present value of the minimum lease payment under the lease, which will be recorded as a capital lease when the lease commences, will approximate $1 million.

NOTE 3 - RELATED PARTY LEASE COMMITMENT (Continued)

The future minimum lease payments are as follows:

<TABLE>

<S>	<C>
1996	$ 24,000
1997	122,500
1998	137,500
1999	150,000
2000	150,000
2001	153,750
Thereafter	1,821,625
	$2,559.375

</TABLE>

NO DEALER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS IN CONNECTION WITH THE OFFER MADE BY THIS PROSPECTUS, AND IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COMPANY OR ANY UNDERWRITERS. NEITHER THE DELIVERY OF THIS PROSPECTUS NOR ANY SALE MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THE INFORMATION HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE HEREOF. THIS PROSPECTUS DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OFFERED HEREBY BY ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED OR IN WHICH THE PERSON MAKING SUCH OFFER OR SOLICITATION IS NOT QUALIFIED TO DO SO OR TO ANYONE TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION.

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</TABLE>

UNTIL , 1996 (90 DAYS AFTER THE EFFECTIVE DATE OF THE OFFERING), ALL DEALERS EFFECTING TRANSACTIONS IN THE COMMON STOCK, WHETHER OR NOT PARTICIPATING IN THIS DISTRIBUTION, MAY BE REQUIRED TO DELIVER A PROSPECTUS. THIS DELIVERY REQUIREMENT IS IN addition TO THE OBLIGATION OF DEALERS TO DELIVER A PROSPECTUS WHEN ACTING AS UNDERWRITER AND WITH RESPECT TO THEIR UNSOLD ALLOTMENTS OR SUBSCRIPTIONS.

825,000 SHARES

[COMMUNITY CENTRAL BANK CORP. LOGO]

COMMON STOCK

PROSPECTUS

RONEY & CO. LOGO

, 1996

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 24. Indemnification of Directors and Officers.

The registrant's Articles of Incorporation provide that the registrant shall indemnify its present and past directors, executive officers, and such other persons as the Board of Directors may authorize, to the full extent permitted by law.

The registrant's Bylaws contain indemnification provisions concerning third party actions as well as actions in the right of the registrant. The Bylaws provide that the registrant shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the registrant) by reason of the fact that he or she is or was a director or officer of the registrant or is, or while serving as such a director or officer was, serving at the request of the registrant as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, whether for profit or not, against expenses (including attorney's fees), judgments, penalties, fees and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the registrant or its shareholders, and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

With respect to derivative actions, the Bylaws provide that the registrant shall indemnify any person who was or is a party to or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the registrant to procure a judgment in its favor by reason of the fact that he or she is or was a director or officer of the registrant, or is or was serving at the request of the registrant as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise against expenses (including attorney's fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such judgment or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the registrant or its shareholders and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person has been found liable to the registrant unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

The registrant's Articles of Incorporation provide that a director of the registrant shall not be personally liable to the registrant or its shareholders for monetary damages for breach of the director's fiduciary duty. However, it does not eliminate or limit the liability of a director for any breach of a duty, act or omission for which the elimination or limitation of liability is not permitted by the MBCA, currently including, without limitation, the following: (1) breach of the director's duty of loyalty to the registrant or its shareholders; (2) acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law; (3) illegal loans, distributions of dividends or assets, or stock purchases as described in

Section 551(1) of MBCA; and (4) transactions from which the director derived an improper personal benefit.

Item 25. Other Expenses of Issuance and Distribution.

The following table sets forth the various expenses in connection with the sale and distribution of the Common Stock being registered, other than underwriting discounts and commissions. All amounts shown are estimates, except the SEC registration fee and the NASD filing fee, and assume sale of 825,000 shares in the offering.

<TABLE>

<S>	<C>
SEC registration fee	$ 3,271.55
NASD filing fee	1,448.75
Printing and mailing expenses	15,000.00
Fees and expenses of counsel	130,000.00
Accounting and related expenses	30,000.00
Blue Sky fees and expenses (including counsel fees)	20,000.00
Registrar and Transfer Agent fees	3,500.00
Miscellaneous	5,000.00
Total	$208,220.30

</TABLE>

Item 26. Recent Sales of Unregistered Securities.

The registrant has borrowed approximately $322,000 from its organizers during the past nine months to pay organizational and related expenses. To the extent that such transactions would be deemed to involve the offer or sale of a security, the registrant would claim an exemption under Section 4(2) of the Securities Act of 1933 for such transactions. In addition, the registrant, sold one share of its Common Stock to Harold Allmacher, its Chairman and Chief Executive Officer, for $10. The registrant also claims an exemption for such sale pursuant to Section 4(2).

Item 27. Exhibits.

<TABLE>
<CAPTION>

Exhibit No.	Description
<S>	<C>
1	Form of Underwriting Agreement (a)
3.1	Articles of Incorporation of Community Central Bank Corporation (b)
3.2	Bylaws of Community Central Bank Corporation (b)
4.1	Specimen Stock Certificate of Community Central Bank Corporation (b)
5	Opinion of Dickinson, Wright, Moon, Van Dusen & Freeman (b)
10.1	1996 Employee Stock Option Plan (b)
10.2	1996 Stock Option Plan for Nonemployee Directors (b)
10.3	Lease Agreement (b)
10.4	Data Processing Services Agreement dated as of June 5, 1996 between Community Central Bank and M&I Data Services (a)
21	Subsidiaries of Community Central Bank Corporation (b)
23.1	Consent of Dickinson, Wright, Moon, Van Dusen & Freeman (included in opinion filed as Exhibit 5) (b)
23.2	Consent of Plante & Moran, LLP (a)
27	Financial Data Schedule (a)

</TABLE>

(a) Filed herewith.
(b) Previously filed.

Item 28. Undertakings.

The undersigned registrant hereby undertakes as follows:

(1) The registrant will provide to the underwriter at the closing specified in the underwriting agreement certificates in such denominations and registered in such names as required by the underwriter to permit prompt delivery to each purchaser.

(2) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against liabilities arising under the Securities Act (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by

controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

(3) The registrant will:

(i) For determining any liability under the Securities Act, treat the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant under Rule 424(b)(1), or (4) or 497(h) under the Securities Act as part of this registration statement as of the time the SEC declared it effective; and

(ii) For determining any liability under the Securities Act, treat each post-effective amendment that contains a form of prospectus as a new registration statement for the securities offered in the registration statement, and that offering of the securities at that time as the initial bona fide offering of those securities.

SIGNATURES

In accordance with the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements of filing on Form SB-2 and authorized this Amendment No. 1 to this registration statement to be signed on its behalf by the undersigned, thereunder duly authorized, in the City of Mount Clemens, state of Michigan, on August 26, 1996.

COMMUNITY CENTRAL BANK CORPORATION

By: /S/ Harold W. Allmacher

Harold W. Allmacher, Chairman
and Chief Executive Officer

In accordance with the requirements of the Securities Act of 1933, this registration statement was signed by the following persons in the capacities indicated on August 26, 1996.

<TABLE>
<CAPTION>

Signatures	Title
<S>	<C>
/S/ Harold W. Allmacher Harold W. Allmacher	Chairman of the Board, Chief Executive Officer and Director
/S/ Gebran S. Anton Gebran S. Anton	Director
/S/ Joseph Cantenacci Joseph Catenacci	Director
/S/ Raymond Contesti Raymond Contesti	Director
/S/ Salvatore Cottone Salvatore Cottone	Director
/S/ Celestina Giles Celestina Giles	Corporate Secretary and Director
/S/ Philip E. Greco Philip E. Greco	Director
/S/ Bobby L. Hill Bobby L. Hill	Director
/S/ Joseph F. Jeannette Joseph F. Jeannette	Director

</TABLE>

<TABLE>

<S>	<C>
/S/ Richard J. Miller Richard J. Miller	President, Treasurer (Principal Financial Officer and Principal Accounting Officer), and Director
/S/ Dean S. Petitpren Dean S. Petitpren	Director
/S/ Carole L. Schwartz Carole L. Schwartz	Director

</TABLE>

COMMUNITY CENTRAL BANK CORPORATION

Amendment No. 1 to Registration Statement on Form SB-2
Exhibit Index

<TABLE>
<CAPTION>

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</TABLE>

(a) Filed herewith
(b) Previously filed

EXHIBIT 1

825,000 SHARES

COMMUNITY CENTRAL BANK CORPORATION

COMMON STOCK

UNDERWRITING AGREEMENT

_____, 1996

Roney & Co.
As Representative of the several Underwriters
c/o Roney & Co.
One Griswold
Detroit, Michigan 48226

Dear Sirs:

Community Central Bank Corporation, a Michigan corporation (the "COMPANY"), proposes to issue and sell 825,000 shares (the "FIRM SHARES") of its authorized but unissued Common Stock (the "COMMON STOCK") to the several underwriters named in Exhibit A attached to this Agreement (the "UNDERWRITERS") for whom Roney & Co. L.L.C., a Delaware limited liability company ("Roney & Co."), is acting as Representative. In addition, the Company proposes to grant to the Underwriters an option to purchase up to an additional 123,750 shares (the "OPTIONAL SHARES") to cover over-allotments. The Firm Shares and the Optional Shares are called, collectively, the "SHARES."

1. SALE AND PURCHASE OF THE SHARES.

(a) On the basis of the representations, warranties and agreements of the Company contained in, and subject to the terms and conditions of, this Agreement, the Company agrees to issue and sell to the Underwriters, and the Underwriters agree severally and not jointly, to purchase, the Firm Shares set forth opposite their respective names on Exhibit A at a purchase price of $9.20 per Share, except as set forth in Section 1(b) below.

(b) On the basis of the representations, warranties and agreements of the Company contained in, and subject to the terms and conditions of, this Agreement, and pursuant to directions from the Company, the Underwriters will offer to sell to each of the persons listed on Exhibit B (who may purchase alone or with family members to the extent permitted by the Free-Riding and Withholding Interpretation (the "INTERPRETATION") under the Rules of Fair Practice of the National Association of Securities Dealers, Inc. (the "NASD")) the number of Shares set forth opposite their respective names on Exhibit B. To the extent such persons (alone or with such family members) offer to buy such Shares, the

Underwriters agree to purchase such Shares at a purchase price of $10.00 per Share. The parties agree that the securities purchased and sold under this subparagraph shall constitute "issuer directed securities" sold to the issuer's employees or directors or other persons under the Interpretation.

(c) On the basis of the representations, warranties and agreements of the Company contained in, and subject to the terms and conditions of, this Agreement, the Company grants to the Underwriters an option to purchase all or any part of the Optional Shares at a price per Share of $9.20. The over-allotment option may be exercised only to cover over-allotments in the sale of the Firm Shares by the Underwriters and may be exercised in whole or in part at any time or times on or before 12:00 noon, Detroit time, on the day before the Firm Shares Closing Date (as defined in Section 2 below), and only once at any time after that date and within 30 days after the Effective Date (as defined in Section 4 below), in each case upon written or transmitted facsimile notice, or verbal notice confirmed by transmitted facsimile, written or telegraphic notice, by Roney & Co. to the Company no later than 12:00 noon, Detroit time, on the day before the Firm Shares Closing Date or at least three but not more than five full business days before the Optional Shares Closing Date (as defined in Section 2 below), as the case may be, setting forth the number of Optional Shares to be purchased and the time and date (if other than the Firm Shares Closing Date) of such purchase. The number of Optional Shares to be purchased by each Underwriter shall be determined by multiplying the number of Optional Shares to be sold by the Company pursuant to such notice of exercise by a fraction, the numerator of which is the number of Firm Shares to be purchased by such Underwriter as

set forth opposite its name on Exhibit A and the denominator of which is 825,000 (subject to such adjustments to eliminate any fractional share purchases as Roney & Co. in its discretion may make).

(d) Roney & Co. represents and warrants to the Company that each Underwriter has authorized Roney & Co. to accept delivery of its Shares and to make payment and to receipt therefor. Roney & Co., individually and not as the Representative of the Underwriters, may (but shall not be obligated to) make payment for any Shares to be purchased by any Underwriter whose funds shall not have been received by Roney & Co. by the Firm Shares Closing Date (as defined in Section 2 below) or the Optional Shares Closing Date (as defined in Section 2 below), as the case may be, for the account for such Underwriter, but any such payments shall not relieve such Underwriter from any of its obligations under this Agreement. Roney & Co. represents and warrants that it has been authorized by each of the other Underwriters to enter into this Agreement on its behalf and to act for it in the manner herein provided.

2. DELIVERY AND PAYMENT. Delivery by the Company of the Firm Shares to Roney & Co., for the respective accounts of the Underwriters, and payment of the purchase price by certified or official bank check payable in Detroit Clearing House (next day) funds to the Company, shall take place at the offices of Roney & Co., One Griswold, Detroit, Michigan 48226, at 10:00 a.m., Detroit time, at such time and date, not later than the third (or, if the Firm Shares are priced, as contemplated by Rule 15c6-1(c) under the Securities Exchange Act of 1934, as amended (the "EXCHANGE ACT"), after 4:30 p.m., Washington, D.C. time, the fourth) full business day following the first date that any of the Shares are released by the Underwriters for sale to the public, as Roney & Co. shall designate by at least 48 hours prior notice to the Company (the "FIRM SHARES CLOSING DATE"); provided, however, that if the Prospectus (as defined in Section 4 below) is at any time prior to the Firm Shares Closing Date recirculated to the public, the Firm Shares Closing Date shall occur upon the later of the third or fourth, as the case the may be, full business day following the first date that any of the Shares are released by the Underwriters for sale to the public or the date that is 48 hours after the date that the Prospectus has been so recirculated.

To the extent the option with respect to the Optional Shares is exercised, delivery by the Company of the Optional Shares, and payment of the purchase price by certified or official bank check payable in Detroit Clearing House (next day) funds to the Company, shall take place at the offices of Roney & Co. specified above at the time and on the date (which may be the Firm Shares Closing Date) specified in the notice referred to in Section 1(c) (such time and date of delivery and payment are called the "OPTIONAL SHARES CLOSING DATE"). The Firm Shares Closing Date and the Optional Shares Closing Date are called, individually, a "CLOSING DATE" and, collectively, the "CLOSING DATES."

Certificates representing the Firm Shares shall be registered in such names and shall be in such denominations as Roney & Co. shall request at least two full business days before the Firm Shares Closing Date or, in the case of the Optional Shares, on the day of notice of exercise of the option as described in Section 1(c), and shall be made available to Roney & Co. for checking and packaging, at such place as is designated by Roney & Co., at least one full business day before the Closing Date.

3. PUBLIC OFFERING. The Company understands that the Underwriters propose to make a public offering of their respective portions of the Shares, as set forth in and pursuant to the Prospectus, as soon after the Effective Date as Roney & Co. deems advisable. The Company hereby confirms that the Underwriters and dealers have been authorized to distribute each preliminary prospectus and are authorized to distribute the Prospectus (as from time to time amended or supplemented).

4. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

The Company represents and warrants to the Underwriters and agrees with the Underwriters as follows:

(a) The Company has carefully prepared in conformity with the requirements of the Securities Act of 1933, as amended (the "SECURITIES ACT") and the rules and regulations adopted by the Securities and Exchange Commission (the "COMMISSION") thereunder (the "RULES"), a registration statement on Form SB-2 (No. 33-4113), including a preliminary prospectus, and has filed with the Commission the registration statement and such amendments thereof as may have been required to the date of this Agreement. Copies of

such registration statement (including all amendments thereof) and of the related preliminary prospectus have heretofore been delivered by the Company to you. The term "PRELIMINARY PROSPECTUS" means any preliminary prospectus (as defined in Rule 430 of the Rules) included at any time as a part of the registration statement. The registration statement as amended (including any supplemental registration statement under Rule 462(b) or any amendment under Rule 462(c) of the Rules) at the time and on the date it becomes effective (the "EFFECTIVE DATE"), including the prospectus, financial statements, schedules, exhibits, and all other documents incorporated by reference therein or filed as a part thereof, is called the "REGISTRATION STATEMENT;" provided, however, that "REGISTRATION STATEMENT" shall also include all Rule 430A Information (as defined below) deemed to be included in such Registration Statement at the time such Registration Statement becomes effective as provided by Rule 430A of the Rules. The term "PROSPECTUS" means the Prospectus as filed with the Commission pursuant to Rule 424(b) of the Rules or, if no filing pursuant to Rule 424(b) of the Rules is required, means the form of final prospectus included in the Registration Statement at the time such Registration Statement becomes effective. The term "RULE 430A INFORMATION" means information with respect to the Shares and the offering thereof permitted to be omitted from the Registration Statement when it becomes effective pursuant to Rule 430A of the Rules. Reference made herein to any preliminary prospectus or to the Prospectus shall be deemed to refer to and include any document attached as an exhibit thereto or incorporated by reference therein, as of the date of such preliminary prospectus or the Prospectus, as the case may be. The Company will not file any amendment of the Registration Statement or supplement to the Prospectus to which Roney & Co. shall reasonably object in writing after being furnished with a copy thereof.

(b) Each preliminary prospectus, at the time of filing thereof, contained all material statements which were required to be stated therein in accordance with the Securities Act and the Rules, and conformed in all material

respects with the requirements of the Securities Act and the Rules, and did not include any untrue statement of a material fact or omit to state any material fact required to be stated therein or

necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The Commission has not issued any order suspending or preventing the use of any preliminary prospectus. When the Registration Statement shall become effective, when the Prospectus is first filed pursuant to Rule 424(b) of the Rules, when any post-effective amendment of the Registration Statement shall become effective, when any supplement to or pre-effective amendment of the Prospectus is filed with the Commission and at each Closing Date, the Registration Statement and the Prospectus (and any amendment thereof or supplement thereto) will comply with the applicable provisions of the Securities Act and the Exchange Act and the respective rules and regulations of the Commission thereunder, and neither the Registration Statement nor the Prospectus, nor any amendment thereof or supplement thereto, will contain any untrue statement of a material fact or will omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that the Company makes no representation or warranty as to the information contained in the Registration Statement or the Prospectus or any amendment thereof or supplement thereto in reliance upon and in conformity with information furnished in writing to the Company by any of the Underwriters, specifically for use in connection with the preparation thereof.

(c) All contracts and other documents required to be filed as exhibits to the Registration Statement have been filed with the Commission as exhibits to the Registration Statement.

(d) Plante & Moran, LLP, whose report is filed with the Commission as part of the Registration Statement, are, and during the periods covered by their report were, independent public accountants as required by the Securities Act and the Rules.

(e) The Company and its subsidiary, Community Central Bank, a Michigan banking corporation (the "BANK"), have been duly organized and are validly existing as a corporation or banking corporation, as applicable, in good standing under the laws of the State of Michigan. Neither the Company nor the Bank have any properties or conduct any business outside of the State of Michigan which would require either of them to be qualified as a foreign corporation or bank, as the case may be, in any jurisdiction outside of Michigan. Neither the Company nor the Bank has any directly or indirectly held subsidiary other than the Bank. The Company has all power, authority, authorizations,

approvals, consents, orders, licenses, certificates and permits needed to enter into, deliver and perform this Agreement and to issue and sell the Shares.

(f) The application for permission to organize the Bank (the "FIB APPLICATION") was approved by the Commissioner of the Financial Institutions Bureau for the State of Michigan (the "COMMISSIONER") on May 9, 1996, pursuant to Order No. BT-0612-96-02, subject to certain conditions specified in the Order and supplemental correspondence from the Commissioner dated the same date. The Order and supplemental correspondence from the Commissioner are collectively referred to in this Agreement as the "FIB ORDER." All conditions contained in the FIB Order have been satisfied except those conditions relating to paid-in capital of the Bank, approval of the Company as a bank holding company, maintenance of capital ratios and valuation reserves, the Certificate of Paid-In Capital and Surplus, and completion of the Commissioner's preopening investigation. The application to the Federal Deposit Insurance Corporation (the "FDIC") to become an insured depository institution under the provisions of the Federal Deposit Insurance Act (the "FDIC APPLICATION") was approved by order of the FDIC dated August 6, 1996 (the "FDIC ORDER"), subject to certain conditions specified in the Order required to be satisfied before the date of this Agreement. All conditions contained in the FDIC Order have been satisfied. The Company's application to become a bank holding company and acquire all issued capital stock of the Bank (the "BANK HOLDING COMPANY APPLICATION") under the Bank Holding Company Act of 1956, as amended, was approved on or before the Effective Date (the "FEDERAL RESERVE BOARD APPROVAL"), subject to certain conditions specified in the Federal Reserve Board Approval. All conditions in the Federal Reserve Board Approval required to be satisfied before the date of this Agreement have been satisfied. Each of the FIB Application, FDIC Application, and Bank Holding Company Application, at the time of their respective filings, contained all required information and such information was complete and accurate in all material respects. Other than the remaining conditions to be fulfilled under the FIB Order, FDIC Order and the Federal Reserve Board Approval specified above, no authorization, approval, consent, order, license, certificate or permit of and from any federal, state, or local governmental or regulatory official, body, or tribunal, is required for the Company or the Bank to commence and conduct their respective businesses and own their respective properties as described in the Prospectus, except

such authorizations, approvals, consents, orders, licenses, certificates, or permits as are not material to the commencement or conduct of their respective businesses or to the ownership of their respective properties.

(g) The financial statements of the Company and any related notes thereto, included in the Registration Statement and the Prospectus, present fairly

the financial position of the Company as of the date of such financial statements and for the period covered thereby. Such statements and any related notes have been prepared in accordance with generally accepted accounting principals applied on a consistent basis and certified by the independent accountants named in subsection 4(d) above. No other financial statements are required to be included in the Prospectus or the Registration Statement.

(h) The Company owns adequate and enforceable rights to use any patents, patent applications, trademarks, trademark applications, service marks, copyrights, copyright applications and other similar rights (collectively, "INTANGIBLES") necessary for the conduct of the material aspects of its business as described in the Prospectus and the Company has not infringed, is infringing, or has received any notice of infringement of, any Intangible of any other person.

(i) The Company has a valid and enforceable leasehold interest in the real property located at 100 North Main Street, Mount Clemens, Michigan, which is as described in the Prospectus, and is free and clear of all liens, encumbrances, claims, security interests and defects.

(j) There are no litigation or governmental or other proceedings or investigations pending before any court or before or by any public body or board or threatened against the Company or the Bank and to the best of the Company's knowledge, there is no reasonable basis for any such litigation, proceedings or investigations, which would have a material adverse effect on

commencement or conduct of the respective businesses of the Company or the Bank or the ownership of their respective properties.

(k) The Company and Bank have filed all federal, state, and local tax returns required to be filed by them and paid all taxes shown due on such returns as well as all other material taxes, assessments and governmental charges which have become due; no material deficiency with respect to any such return has been assessed or proposed.

(l) Subsequent to the respective dates as of which information is given in the Registration Statement and the Prospectus, there has not been any material adverse change in the condition (financial or other), business, properties or prospects of the Company.

(m) No default exists, and no event has occurred which with notice or lapse of time, or both, would constitute a default, in the due performance and observance of any material term, covenant or condition, by the Company, the Bank or, to the best of the Company's knowledge, any other party, of any lease,

indenture, mortgage, note or any other agreement or instrument to which the Company or the Bank is a party or by which either of them or either of their businesses may be bound or affected, except such defaults or events as are not material to the commencement or conduct of their respective businesses or ownership of their respective properties.

(n) Neither the Company nor the Bank is in violation of any term or provision of the articles of incorporation or bylaws of the Company or the Bank. Neither the Company nor the Bank is in violation of, nor is either of them required to take any action to avoid any material violation of, any franchise, license, permit, judgment, decree, order, statute, rule or regulation.

(o) Neither the execution, delivery or performance of this Agreement by the Company nor the consummation of the

transactions contemplated hereby (including, without limitation, the issuance and sale by the Company of the Shares) will give rise to a right to terminate or accelerate the due date of any payment due under, or conflict with or result in the breach of any term or provision of, or constitute a default (or an event which with notice or lapse of time, or both, would constitute a default) under, or require any consent under, or result in the execution or imposition of any lien, charge or encumbrance upon any properties or assets of the Company or the Bank pursuant to the terms of, any lease, indenture, mortgage, note or other agreement or instrument to which the Company or the Bank is a party or by which either of them or either of their businesses may be bound or affected, or any franchise, license, permit, judgment, decree, order, statute, rule or regulation or violate any provision of the articles of incorporation or bylaws of the Company or the Bank, except those which are immaterial in amount or effect.

(p) The Company has authorized capital stock as set forth in the Prospectus. One share of Common Stock of the Company is issued and outstanding, which will be redeemed at or promptly following the Closing if permitted by applicable law. No shares of preferred stock are issued and outstanding. The issuance, sale and delivery of the Shares have been duly authorized by all necessary corporate action by the Company and, when issued, sold and delivered against payment therefor pursuant to this Agreement, will be duly and validly issued, fully paid and nonassessable and none of them will have been issued in violation of any preemptive or other right. Upon issuance, sale, and delivery thereof against payment therefor pursuant to the subscription agreement, all of the capital stock of the Bank will be duly authorized and validly issued, fully paid and nonassessable and will be owned by the Company, free and clear of all liens, encumbrances and security interests (subject to the provisions of the Michigan Banking Code of 1969 (the "BANKING CODE"), including, without

limitation, Sections 77 and 201 of the Banking Code). There is no outstanding option, warrant or other right calling for the issuance of, and no commitment, plan or arrangement to issue, any share of

stock of the Company or the Bank or any security convertible into or exchangeable for stock of the Company or the Bank, except for stock options described in the Registration Statement (the "STOCK OPTIONS") under the 1996 Employee Stock Option Plan and the 1996 Stock Option Plan for Nonemployee Directors (collectively, the "STOCK OPTION PLANS"). The Common Stock, the Shares and the Stock Options conform to all statements in relation thereto contained in the Registration Statement and the Prospectus.

(q) Subsequent to the respective dates as of which information is given in the Registration Statement and the Prospectus, neither the Company nor the Bank has (1) issued any securities or incurred any material liability or obligation, direct or contingent, (2) entered into any material transaction, or (3) declared or paid any dividend or made any distribution on any of their stock, except liabilities, obligations, and transactions reasonably expected based on the disclosures in the Prospectus, and redemption of one share of Common Stock for $10 at or promptly following the Closing if permitted by applicable law.

(r) This Agreement has been duly and validly authorized, executed and delivered by the Company and is the legal, valid and binding agreement and obligation of the Company.

(s) The Commission has not issued any order preventing or suspending the use of any preliminary prospectus.

(t) Neither the Company, nor the Bank, nor, to the Company's knowledge any director, officer, agent, employee or other person associated with the Company or the Bank, acting on behalf of the Company or the Bank, has used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977; or made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment.

(u) Neither the Company nor the Bank nor any affiliate of either of them has taken, and they will not take, directly or indirectly, any action designed to cause or result in, or which has constituted or which might reasonably be expected to constitute, the stabilization or manipulation of the price of the shares of the Common Stock in order to facilitate the sale or resale of any of the Shares.

(v) No transaction has occurred between or among the Company or the Bank and any of their officers, directors, organizers or the Company's shareholder or any affiliate or affiliates of any such officer, director, organizer, or shareholder, that is required to be described in and is not described in the Prospectus.

(w) The Company is not and will not after the offering be an "investment company", or a company "controlled" by an "investment company", within the meaning of the Investment Company Act of 1940, as amended.

(x) The Company has obtained from all of its executive officers and directors their written agreement that (i) for a period of 180 days from the date of the Effective Date, they will not offer to sell, sell, transfer, contract to sell, or grant any option for the sale of or otherwise dispose of, directly or indirectly, any shares of Common Stock of the Company (or any securities convertible into or exercisable for such shares of Common Stock), except for (1) the exercise of Stock Options under the Stock Option Plans or (2) gifts of Common Stock (or other securities) to a donee or donees who agree in writing to be bound by this clause, and (ii) for a period of three months from the date of the Effective Date, they will not sell, transfer, assign, pledge, or hypothecate any shares of Common Stock acquired under Paragraph 1(b), above, except with respect to Harold Allmacher who may resell one share of Common Stock to the Company.

5. CONDITIONS OF THE UNDERWRITERS' OBLIGATIONS. The obligation of the Underwriters to purchase the Shares shall be subject to the accuracy of the representations and warranties of the Company in this Agreement as of the date of this Agreement and as of the Firm Shares Closing Date or Optional Shares Closing Date, as the case may be, to the accuracy of the statements of Company officers made pursuant to the provisions of this Agreement, to the performance by the Company of its obligations under this Agreement, and to the following additional terms and conditions:

(a) The Registration Statement shall have become effective not later than 5:00 P.M., Detroit time, on the date of this Agreement or on such later date and time as shall be consented to in writing by Roney & Co.; if the filing of the Prospectus, or any supplement thereto, is required pursuant to Rule 424(b) of the

Rules, the Prospectus shall have been filed in the manner and within the time period required by Rule 424(b) of the Rules; at each Closing Date, if any, no stop order shall have been issued or proceedings therefor initiated or threatened by the Commission; and any request of the Commission for inclusion of additional information in the Registration Statement, or otherwise, shall have been complied with to the reasonable satisfaction of Roney & Co.

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(b) At each Closing Date, Roney & Co., as Representative of the Underwriters, shall have received the favorable opinion of Dickinson, Wright, Moon, Van Dusen & Freeman, counsel for the Company, dated the Firm Shares Closing Date or the Optional Shares Closing Date, as the case may be, addressed to the Underwriters and in form and scope reasonably satisfactory to counsel for Roney & Co. to the effect that:

(i) Each of the Company and the Bank (A) is a corporation or banking corporation, as applicable, existing and in good standing under the laws of the State of Michigan and (B) is not required to be qualified to do business in any jurisdiction outside Michigan.

(ii) Each of the Company and the Bank has full corporate power and authority and all material authorizations, approvals, orders, licenses, certificates and permits of and from all governmental bank regulatory officials and bodies necessary to own its properties and to commence and conduct its business as described in the Registration Statement and Prospectus, including, without limitation, the FIB Order, the FDIC Order and the Federal Reserve Board Approval, subject to the fulfillment of the conditions with respect to the FIB Order, the FDIC Order and the Federal Reserve Board Approval all as described in Section 4(f) above, except for such authorizations, approvals, orders, licenses, certificates and permits as are not material to the ownership of their properties or commencement or conduct of their businesses;

(iii) The Company has authorized capital stock

as set forth in the Prospectus and, prior to the Closing, had one share of Common Stock issued and outstanding; the Shares have been duly and validly authorized and issued and upon receipt by the Company of payment therefor in accordance with the terms of this Agreement will be fully paid and nonassessable and are not and will not be subject to preemptive rights; the Shares and the other capital stock and Stock Options of the Company conform in all material respects to the descriptions thereof contained in the Registration Statement and the Prospectus;

(iv) To such counsel's knowledge, after due inquiry, the Company has no directly or indirectly held subsidiary other than the Bank;

(v) When issued, sold, and delivered against payment therefor in accordance with the terms of the subscription agreement, the Company will be the registered holder of all of the outstanding capital stock of the Bank, and all such shares of stock so held will be validly issued and

outstanding, fully paid and nonassessable and will be owned free and clear of any liens, encumbrances or other claims or restrictions whatsoever, subject to the provisions of the Banking Code, including, without limitation, Sections 77 and 201 of the Banking Code;

(vi) the certificates evidencing the Shares are in the form approved by the Board of Directors of the Company, comply with the bylaws and the articles of incorporation of the Company, comply as to form and in all other material respects with applicable legal requirements;

(vii) this Agreement has been duly and validly

authorized, executed and delivered by the Company, and is the legal, valid and binding agreement and obligation of the Company enforceable in accordance with its terms, except (a) as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting enforcement of creditors' rights or by general equity principles (including requirements of reasonableness and good faith in the exercise of rights and remedies), whether applied by a court of equity or a court of law in an action at law or in equity, or by the discretionary mature of specific performance, injuncture relief, and other equitable remedies, including the appointment of a receiver, and (b), with respect to provisions relating to indemnification and contribution, to the extent they are held by a court of competent jurisdiction to be void or unenforceable as against public policy or limited by applicable laws or the policies embodied in them;

(viii) the Company is conveying to the respective Underwriters good and valid title to the Shares that are issued in their names, free and clear of any adverse claims, except to the extent any respective Underwriter has notice of any adverse claim;

(ix) to the best of such counsel's knowledge, after due inquiry, there are (A) no contracts or other documents which are required to be filed as exhibits to the Registration Statement other than those filed as exhibits thereto, (B) no legal or governmental proceedings pending or threatened against the Company or the Bank, and (C) no statutes or regulations applicable to the Company or the Bank, or certificates, permits, grants or other consents, approvals, orders, licenses or authorizations from regulatory officials or bodies, which are required to be obtained or maintained by the Company or the Bank and which are of a character required to be disclosed in the Registration Statement and Prospectus which have not been so disclosed;

(x) the statements in the Registration Statement and the Prospectus, insofar as they are descriptions of corporate documents, stock option plans, contracts, or agreements or descriptions of laws, regulations, or regulatory requirements, or refer to compliance with law or to statements of law or legal conclusions, are correct in all material respects;

(xi) to the best of such counsel's knowledge, after due inquiry, the execution, delivery and performance of this Agreement, the consummation of the transactions herein contemplated and the compliance with the terms and provisions hereof by the Company will not give rise to a right to terminate or accelerate the due date of any payment due under, or conflict with or result in a breach of any of the terms or provisions of, or constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, or require any consent under, or result in the execution or imposition of any lien, charge or encumbrance upon any properties or assets of the Company or the Bank pursuant to the terms of, any lease, indenture, mortgage, note or other agreement or instrument to which the Company or the Bank is a party or by which either of them or either of their properties or businesses is or may be bound or affected, nor will such action result in any violation of the provisions of the articles of incorporation or bylaws of the Company or the Bank or any statute or any order, rule, or regulation applicable to the Company or the Bank of any court or any federal, state, local or other regulatory authority or other governmental body, the effect of which, in any such case, would be expected to be materially adverse to the Company or the Bank;

(xii) to the best of such counsel's knowledge, after due inquiry, no consent, approval, authorization or order of any court or governmental agency or body, domestic or foreign, is required to be obtained by the Company in connection with the execution and delivery of this Agreement or the sale of the Shares to the Underwriters as contemplated by this Agreement, except those which have been obtained;

(xiii) to the best of such counsel's knowledge, after due inquiry, (A) neither the Company nor the Bank is in breach of, or in default (and no event has occurred which, with notice or lapse of time, or both, would constitute a default) under, any lease, indenture, mortgage, note, or other agreement or instrument to which the Company or the Bank, as the case may be, is a party; or (B) neither the Company nor the Bank is in violation of any term or provision of either of their articles of incorporation or bylaws, or of any franchise, license, grant, permit,

judgment, decree, order, statute, rule or regulation; and (C) neither the Company nor the Bank has received any notice of conflict with the asserted rights of others in respect of Intangibles necessary for the commencement or conduct of its business, the effect of which, in any such case, would be expected to be materially adverse to the Company or the Bank;

(xiv) the Registration Statement and the Prospectus and any amendments or supplements thereto (other than the financial statements as to which no opinion need be rendered) comply as to form with the requirements of the Securities Act and the Rules in all material respects; and

(xv) the Registration Statement is effective under the Securities Act, and, to the best of such counsel's knowledge, after due inquiry, no proceedings for a stop order are pending or threatened under the Securities Act.

In rendering the foregoing opinion, such counsel may rely upon certificates of public officials (as to matters of fact and law) and officers of the Company (as to matters of fact), and include qualifications in its opinion as are reasonably acceptable to Roney & Co. Copies of all such certificates shall be furnished to counsel to Roney & Co. on the Closing Date.

In addition, such counsel shall state that they have participated in conferences with officers of the Company and a representative of the Underwriters at which the contents of the Registration Statement and Prospectus and related matters were discussed and although such counsel did not independently verify the accuracy or completeness of the statements made in the Registration Statement and Prospectus and does not assume any responsibility for the accuracy or completeness of the statements in the Registration Statement and Prospectus, on the basis of the foregoing, nothing has come to the attention of such counsel that would lead them to believe that the Registration Statement or Prospectus, as amended or supplemented, if amended or supplemented, contains any untrue statement of a material fact or omits a material fact required to be stated therein or necessary to make the statements therein not misleading; except that such statement may exclude financial statements, financial data, and statistical information included in the Registration Statement and Prospectus.

(c) On or prior to each Closing Date, Roney & Co., as Representative of the Underwriters, shall have been furnished such documents, certificates and opinions as they may reasonably require for the purpose of enabling them to

review the matters referred to in subsection (b) of this Section 5, and in order to evidence the accuracy, completeness or satisfaction of the representations, warranties or conditions herein contained.

(d) Prior to each Closing Date, (i) there shall have been no material adverse change in the condition or prospects, financial or otherwise, of the Company or the Bank; (ii) there shall have been no material transaction, not in the ordinary course of business, entered into by the Company or the Bank except as set

forth in the Registration Statement and Prospectus, other than transactions referred to or contemplated therein or to which Roney & Co. has given its written consent; (iii) neither the Company nor the Bank shall be in default (nor shall an event have occurred which, with notice or lapse of time, or both, would constitute a default) under any provision of any material agreement, understanding or instrument relating to any outstanding indebtedness that is material in amount; (iv) no action, suit or proceeding, at law or in equity, shall be pending or threatened against the Company or the Bank before or by any court or Federal, state or other commission, board or other administrative agency having jurisdiction over the Company or the Bank, as the case may be, which is expected to have a material adverse effect on the Company or the Bank; and (v) no stop order shall have been issued under the Securities Act and no proceedings therefor shall have been initiated or be threatened by the Commission.

(e) At each Closing Date, Roney & Co., as Representative of the Underwriters, shall have received a certificate signed by the Chairman of the Board and the President of the Company dated the Firm Shares Closing Date or Optional Shares Closing Date, as the case may be, to the effect that the conditions set forth in subsection (d) above have been satisfied and as to the accuracy, as of the Firm Shares Closing Date or the Optional Shares Closing Date, as the case may be, of the representations and warranties of the Company set forth in Section 4 hereof.

(f) At or prior to each Closing Date, Roney & Co., as Representative of the Underwriters, shall have received a "blue sky" memorandum of Dickinson, Wright, Moon, Van Dusen & Freeman, counsel for the Company, addressed to Roney & Co., as Representative of the Underwriters and in form and scope reasonably satisfactory to Roney & Co. concerning compliance with the blue sky or securities laws of the states listed in Exhibit C attached to this Agreement.

(g) All proceedings taken in connection with the sale of the Shares as herein contemplated shall be reasonably satisfactory in form and substance to Roney & Co. and to counsel for Roney & Co., and Roney & Co. shall have received from counsel for Roney & Co. a favorable opinion, dated as of each

Closing Date, with respect to such of the matters set forth under Subsections (b) (i), (iii), (vi), (vii), and (xv) of this Section 5, and with respect to such other related matters as Roney & Co. may reasonably require, if the failure to receive a favorable opinion with respect to such other related matters would cause Roney & Co. to deem it inadvisable to proceed with the sale of the Shares.

(h) There shall have been duly tendered to Roney & Co., as Representative of the Underwriters, certificates representing all the Shares agreed to be sold by the Company on the Firm Shares Closing Date or the Optional Shares Closing Date, as the case may be.

(i) No order suspending the sale of the Shares prior to each Closing Date, in any jurisdiction listed in Exhibit C, shall have been issued on the Firm Shares Closing Date or the Optional Shares Closing Date, as the case may be, and no proceedings for that purpose shall have been instituted or, to Roney & Co.'s knowledge or that of the Company, shall be contemplated.

(j) The NASD, upon review of the terms of the public offering of the Shares, shall not have objected to the Underwriters' participation in the same.

If any condition to the Underwriters' obligations hereunder to be fulfilled prior to or at the Firm Shares Closing Date or the Optional Shares Closing Date, as the case may be, is not so fulfilled, Roney & Co., as Representative of the Underwriters, may terminate this Agreement pursuant to Section 9(c) hereof or, if Roney & Co., as Representative of the Underwriters, so elects, waive any such conditions which have not been fulfilled or extend the time of their fulfillment.

6. COVENANTS.

The Company covenants and agrees that it will:

(a) Use its best efforts to cause the Registration Statement to become effective and will notify Roney & Co. immediately, and confirm the notice in writing, (i) when the Registration Statement and any post-effective amendment thereto becomes effective, (ii) of the issuance by the Commission of any stop order or of the initiation, or the threatening, of any proceedings for that purpose and (iii) of the receipt of any comments from the Commission. The Company will make every

reasonable effort to prevent the issuance of a stop order, and, if the Commission shall enter a stop order at any time, the Company will make every reasonable effort to obtain the lifting of such order at the earliest possible moment.

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(b) During the time when a prospectus is required to be delivered under the Securities Act, comply so far as it is able with all requirements imposed upon it by the Securities Act, as now and hereafter amended, and by the Rules, as from time to time in force, so far as necessary to permit the continuance of sales of or dealings in the Shares. If at any time when a prospectus relating to the Shares is required to be delivered under the Securities Act any event shall have occurred as a result of which, in the reasonable opinion of counsel for the Company or counsel for Roney & Co., the Registration Statement or Prospectus as then amended or supplemented includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary at any time to amend or supplement the Registration Statement or Prospectus to comply with the Securities Act, the Company will notify Roney & Co. promptly and prepare and file with the Commission an appropriate amendment or supplement in form satisfactory to Roney & Co. The cost of preparing, filing and delivering copies of such amendment or supplement shall be paid by the Company.

(c) Deliver to the Underwriters such number of copies of each preliminary prospectus as may reasonably be requested by Roney & Co., as Representative of the Underwriters, and, as soon as the Registration Statement, or any amendment or supplement thereto, becomes effective, deliver to each Underwriter three signed copies of the Registration Statement, including exhibits, and all post-effective amendments thereto and deliver to the Underwriters such number of copies of the Prospectus, the Registration Statement and supplements and amendments thereto, if any, without exhibits, as Roney & Co., as Representative of the Underwriters, may reasonably request.

(d) Endeavor in good faith, in cooperation with Roney & Co. and its counsel, at or prior to the time the Registration

Statement becomes effective, to qualify the Shares for offering and sale under the securities laws relating to the offering or sale of the Shares of the states listed in Exhibit C. In each jurisdiction where such qualification shall be effected, the Company will, unless Roney & Co. agrees that such action is not at the time necessary or advisable, file and make such statements or reports at such times as are or may reasonably be required by the laws of such jurisdiction. The Company will advise Roney & Co. promptly of the suspension of the qualification of the Shares for offering, sale or trading in any jurisdiction, or any initiation or threat of any proceeding for such purpose, and in the event of the issuance of any order suspending such qualification, the Company, with the cooperation of Roney & Co., will use all reasonable efforts to obtain the withdrawal thereof.

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(e) Furnish its security holders as soon as practicable an earnings statement (which need not be certified by independent certified public accountants unless required by the Securities Act or the Rules) covering a period of at least twelve months beginning after the effective date of the Registration Statement, which shall satisfy the provisions of Section 11(a) of the Securities Act and the Rules thereunder.

(f) For a period of five years from the Effective Date, furnish to its shareholders annual audited and quarterly unaudited consolidated financial statements with respect to the Company including balance sheets and income statements.

(g) For a period of five years from the Effective Date, furnish to Roney & Co. and, upon request of Roney & Co., to each of the other Underwriters, the following:

(i) at the time they have been sent to shareholders of the Company or filed with the Commission three copies of each annual, quarterly, interim, or current financial and other report or communication sent by the Company to its shareholders or filed with the Commission;

(ii) as soon as practicable, three copies of every press release and every material news item and

article in respect of the Company or the affairs of the Company which was released by the Company;

(iii) all other information reasonably requested by Roney & Co. with respect to the Company to comply with Rule 15c2-11 of the Rules and Section 4 of Schedule H of the NASD By-Laws; and

(iv) such additional documents and information with respect to the Company and its affairs as Roney & Co. may from time to time reasonably request.

(h) Acquire all of the Bank's outstanding capital stock, free and clear of all liens, encumbrances, or other claims or restrictions whatsoever, for not less than $7,500,000 from the proceeds of the offering and, in all other material respects, apply the net proceeds from the offering in the manner set forth under "Use of Proceeds" in the Prospectus.

(i) Not file any amendment or supplement to the Registration Statement or Prospectus after the effective date of the Registration Statement to

which Roney & Co. shall reasonably object in writing after being furnished a copy thereof.

(j) Timely file with the Commission reports on Form SR (if applicable) containing the information required by that Form in accordance with the provisions of Rule 463 of the Regulation under the Act.

(k) Comply with all registration, filing and reporting requirements of the Securities Act or the Exchange Act, which may from time to time be applicable to the Company.

(l) Cause the proper submission of the Certificate of Paid In Capital and Surplus, give advance written notice to the Commissioner of the Bank's projected opening date, and in all other respects use reasonable efforts to comply with the requirements of, and satisfy the conditions of, the FIB Order, the FDIC Order and the Federal Reserve Board Approval, which are required to be

complied with prior to the Bank commencing the business of banking; provided, however, that it shall not be a breach of this Section 6(l) for the Company or the Bank to fail to maintain any specified level of capital, surplus, capital ratio, valuation reserve or financial or operating performance after the Bank has commenced the business of banking or to fail to satisfy any such requirement or condition if such failure is waived or performance of such requirement or condition is accepted as sufficient by the FIB, the FDIC, and/or the Federal Reserve Board, as applicable.

(m) Pay, or reimburse if paid by the Underwriters, whether or not the transactions contemplated hereby are consummated or this Agreement is terminated, all costs and expenses incident to the performance of the obligations of the Company under this Agreement, including those relating to (1) the preparation, printing, filing and delivery of the Registration Statement, including all exhibits thereto, each preliminary prospectus, the Prospectus, all amendments of and supplements to the Registration Statement and the Prospectus, and the printing of the Underwriting Agreement and related agreements including, without limitation, the Dealer Agreement and Agreement Among Underwriters, (2) the issuance of the Shares and the preparation and delivery of certificates for the Shares to the Underwriters, (3) the registration or qualification of the Shares for offer and sale under the securities or "blue sky" laws of the various jurisdictions referred to in Exhibit C, including the fees and disbursements of counsel in connection with such registration and qualification and the preparation and printing of preliminary, supplemental, and final blue sky memoranda, (4) the furnishing (including costs of shipping and mailing) to the Underwriters of copies of each preliminary prospectus, the Prospectus and all amendments of or

supplements to the Prospectus, and of the several documents required by this Section to be so furnished, (5) the filing requirements and fees of the NASD in connection with its review of the terms of the public offering and the underwriting, (6) the furnishing (including costs of shipping and mailing) of copies of all reports and information required by Section 6(g), (7) all transfer taxes, if any, with respect to the sale and delivery of the Shares by the Company to the Underwriters, (8) the inclusion of the Shares on the OTC Bulletin Board; and (9) the Underwriters'

out-of-pocket expenses, including without limitation, road show expenses and legal fees of counsel to Roney & Co. (such out-of-pocket expenses and legal fees payable by the Company shall not exceed $20,000). Upon a successful completion of the offering, the Underwriters will credit the out-of-pocket and legal fee reimbursement described in Section 6(m)(9) against the underwriting discount.

(n) Not, without the prior written consent of Roney & Co., sell, contract to sell or grant any option for the sale of or otherwise dispose of, directly or indirectly, or register with the Commission, any shares of Common Stock of the Company (or any securities convertible into or exercisable for such shares of Common Stock) within 180 days after the date of the Prospectus, except as provided in this Agreement and except for grants and exercises of Stock Options under the Stock Option Plans as described in the Prospectus.

(o) For not less than 3 fiscal years after the Effective Date, unless Roney & Co. shall otherwise consent in writing, (i) timely file with the Commission all reports required by Section 15(d) of the Exchange Act and not seek suspension of the duty to file such reports; and (ii) not less frequently than annually prepare a proxy statement and annual report which conform substantially to the requirements of Commission Regulation 14A and distribute such proxy statement and annual report to record and beneficial owners substantially in the manner which would be required by Commission Regulation 14A if applicable.

(p) Use its best efforts to cause itself and the Bank to commence their businesses as described in the Prospectus not later than December 31, 1996.

7. INDEMNIFICATION.

(a) The Company agrees to indemnify and hold harmless each Underwriter and each person, if any, who controls each Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act against any and all losses, claims, damages and liabilities, joint or several (including any reasonable investigation, legal and other expenses incurred in connection with, and any amount paid in settlement of, any action, suit or

proceeding or any claim asserted), to which they may become subject under the Securities Act, the Exchange Act or other Federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims, damages or liabilities arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in any preliminary prospectus, the Registration Statement or the Prospectus or any amendment thereof or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that such indemnity shall not inure to the benefit of the Underwriters (or any person controlling the Underwriters) on account of any losses, claims, damages or liabilities arising from the sale of the Shares in the public offering to any person by the Underwriters if such untrue statement or omission or alleged untrue statement or omission was made in such preliminary prospectus, the Registration Statement or the Prospectus, or such amendment or supplement, in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of the Underwriters specifically for use therein. The Company shall not be liable hereunder to an Underwriter (or any controlling person thereof) to the extent that any loss, claim, damage or other liability incurred by the Underwriter arises from the Underwriter's fraudulent act or omission.

(b) Each Underwriter severally agrees to indemnify and hold harmless the Company, each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, each director of the Company and each officer of the Company who signs the Registration Statement, to the same extent as the foregoing indemnity from the Company to the Underwriters, but only insofar as such losses, claims, damages or liabilities arise out of or are based upon any untrue statement or omission or alleged untrue statement or omission which was made in any preliminary prospectus, the Registration Statement or the Prospectus, or any amendment thereof or supplement thereto, in reliance upon and in conformity with information furnished in writing to the Company by any of the Underwriters specifically for use therein; provided, however, that the obligation of each Underwriter to indemnify the Company (including any controlling person, director or officer thereof) hereunder shall be limited to the total price at which the Shares purchased by that Underwriter hereunder were offered to the public. The Underwriters shall not be liable hereunder to the Company (including any controlling person, director or officer thereof) to the extent that any loss, claim, damage or other liability incurred by the Company arises from a fraudulent act or omission by the Company.

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(c) Any party that proposes to assert the right to be indemnified under this Section will, promptly after receipt of notice of commencement of any action, suit or proceeding against such party in respect of which a claim is to be made against an indemnifying party or parties under this Section, notify each such indemnifying party of the commencement of such action, suit or proceeding, enclosing a copy of all papers served, but the omission so to notify such indemnifying party of any such action, suit or proceeding shall not relieve it from any liability that it may have to any indemnified party otherwise than under this Section. In case any such action, suit or proceeding shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate in, and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party, and after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof and the approval by the indemnified party of such counsel, the indemnifying party shall not be liable to such indemnified party for any legal or other expenses, except as provided below and except for the reasonable costs of investigation subsequently incurred by such indemnified party in connection with the defense thereof. The indemnified party shall have the right to employ its counsel in any such action, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless (1) the employment of counsel by such indemnified party has been authorized in writing by the indemnifying parties, (2) the indemnified party shall have reasonably concluded that, because of the existence of different or additional defenses available to the indemnified party or of other reasons, there may be a conflict of interest between the indemnifying parties and the indemnified party in the conduct of the defense of such action (in which case the indemnifying parties shall not have the right to direct the defense of such action on behalf of the indemnified party) or that, under the circumstances, it is otherwise appropriate, or (3) the indemnifying parties shall not have employed counsel to assume the defense of such action within a reasonable time after notice of the commencement thereof, in each of which cases the fees and expenses of counsel shall be at the expense of the indemnifying parties. An indemnifying party shall not be liable for any settlement of any

action, suit, proceeding or claims effected without its written consent.

8. CONTRIBUTION. In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in Section 7(a) or 7(b) is due in accordance with its terms but for any reason is held to be unavailable, the Company and the Underwriters shall contribute to the aggregate losses, claims, damages and liabilities (including any investigation, legal and other expenses reasonably incurred in connection with, and any amount paid in settlement of, any action, suit or proceeding or any claims asserted, but after

deducting any contribution received from other persons), to which the Company and the Underwriters may be subject, in such proportion so that the Underwriters are responsible for that portion represented by the percentage that the underwriting discount appearing on the front cover page of the Prospectus bears to the public offering price appearing thereon and the Company is responsible for the balance; provided, however, that (a) in no case shall the Underwriters be responsible for any amount in excess of the underwriting discount applicable to the Shares purchased by the Underwriters hereunder and (b) no person found guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section, each person, if any, who controls the Underwriters within the meaning of the Securities Act or the Exchange Act shall have the same rights to contribution as the Underwriters, and each person, if any, who controls the Company within the meaning of the Securities Act or the Exchange Act, each officer of the Company who shall have signed the Registration Statement and each director of the Company shall have the same rights to contribution as the Company, subject in each case to clauses (a) and (b) of this Section. Any party entitled to contribution will, promptly after receipt of notice of commencement of any action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties under this Section, notify such party or parties from whom contribution may be sought, but the omission so to notify such party or parties from whom contribution may be sought shall not relieve the party or parties from whom contribution may be sought from any other obligation it or they may have hereunder or otherwise than under this Section. No party shall be liable for contribution with respect to any action, suit, proceeding or claim settled without its written consent.

In any proceeding relating to the Registration Statement, any preliminary prospectus, the Prospectus or any supplement thereto or amendment thereof, each party against whom contribution may be sought under this Section 8 hereby consents to the jurisdiction of any court in Michigan, agrees that process issuing from such court may be served upon him or it by any other contributing party and consents to the service of such process and agrees that any other contributing party may join him or it as an additional defendant in any such proceeding in which such other contributing party is a party.

9. TERMINATION. This Agreement may be terminated by Roney & Co. by notifying the Company at any time:

(a) before the earliest of (1) 11:00 a.m., Detroit time, on the business day following the Effective Date, (2) the time of release by Roney & Co. for publication of the first newspaper advertisement with respect to the Shares and (3) the time when the Shares are first generally offered by the Underwriters to dealers by letter or telegram;

(b) at or before any Closing Date if, in the judgment of Roney & Co., payment for and delivery of the Shares is rendered impracticable or inadvisable because (1) additional material governmental restrictions, not known to be in force and effect when this Agreement is signed, shall have been imposed upon trading in securities generally or minimum or maximum prices shall have been generally established on the New York Stock Exchange, on the American Stock Exchange or on the over-the-counter market, or trading in securities generally shall have been suspended on either such Exchange or on the over-the-counter market or a general banking moratorium shall have been established by federal, New York or Michigan authorities, (2) a war or other calamity shall have occurred or shall have accelerated to such an extent as to affect adversely the marketability of the Shares, (3) the Company or the Bank shall have sustained a material loss by fire, flood, accident, hurricane, earthquake, theft, sabotage or other calamity or malicious act, which, whether or not said loss shall have been insured, will in Roney & Co.'s opinion, make it inadvisable to proceed with the offering of the Shares, (4) the FIB Order, the FDIC Order, or the Federal Reserve Board Approval shall have been withdrawn or materially altered, or notice shall have been received

to the effect that any of such approvals will not be received, or, if received, will be subject to conditions that the Company would not be able to fulfill in a reasonable time in Roney & Co.'s reasonable opinion, (5) in Roney & Co.'s reasonable opinion it is not probable that the Company and Bank will be able to commence business before December 31, 1996, for any reason, or (6) there shall have been such material change in the condition, business operations or prospects of the Company or the market for the Shares or similar securities as in Roney & Co.'s judgment would make it inadvisable to proceed with the offering of the Shares; or

(c) at or before any Closing Date, if any of the conditions specified in Section 5 or any other agreements, representations or warranties of the Company in this Agreement shall not have been fulfilled when and as required by this Agreement.

If this Agreement is terminated pursuant to any of its provisions, except as otherwise provided in this Agreement, the Company shall not be under any liability to the Underwriters (other than for obligations assumed in Section 6 hereof), and the Underwriters shall not be under any liability to the Company; provided, however, that if this Agreement is terminated by Roney & Co. because of any failure, refusal or inability on the part of the Company to comply with the terms or to fulfill any of the conditions of this Agreement, or for any reasons provided in subparagraphs (b) (other than (b)(6) and (c) above, the Company will reimburse the Underwriters for all accountable out-of-pocket expenses (including, without limitation, road show expenses and fees and disbursements of counsel to Roney & Co.) up to a maximum of $35,000 (including the $15,000 advance described below) incurred by them in connection with the

proposed purchase and sale of the Shares or in contemplation of performing their obligations hereunder. The Underwriters acknowledge receipt of a $15,000 advance from the Company. If this Agreement is terminated for any reason, the Underwriters shall be entitled to retain such advance as reimbursement for their accountable out-of-pocket expenses; provided,

however, in the event that the accountable out-of-pocket expenses to be reimbursed under this paragraph are less than $15,000, the Underwriters shall pay such difference to the Company. If this Agreement is not terminated, the $15,000 shall be credited at closing against the underwriting discount.

10. REPRESENTATIONS AND AGREEMENTS TO SURVIVE DELIVERY. All representations, warranties and agreements contained in this Agreement shall be deemed to be representations, warranties and agreements at the Closing Dates, and such representations, warranties and agreements of the Company, including, without limitation, the payment and reimbursement agreements contained in Section 6 hereof and the indemnity and contribution agreements contained in Sections 7 and 8 hereof, shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Underwriters or any controlling person and shall survive termination of this Agreement and/or delivery of the Shares to and payment for the Shares by the Underwriters pursuant to this Agreement. In addition, the covenants contained in Section 6 hereof, the agreements contained in this Section 10 and in Sections 7, 8 and 9 shall survive termination of this Agreement and/or delivery of the Shares to and payment for the Shares by the Underwriters pursuant to this Agreement.

11. MISCELLANEOUS. This Agreement has been and is made for the benefit of the Underwriters, the Company and their respective successors and assigns, and, to the extent expressed herein, for the benefit of persons controlling the Underwriters or the Company, and directors and certain officers of the Company, and their respective successors and assigns, and no other person, partnership, association or corporation shall acquire or have any right under or by virtue of this Agreement. The term "SUCCESSORS AND ASSIGNS" shall not include any purchaser of Shares from the Underwriters merely because of such purchase.

If any action or proceeding shall be brought by any Underwriter or the Company in order to enforce any right or remedy under this Agreement, the Underwriters and the Company hereby consent to, and agree that they will submit to, the jurisdiction of the courts of the State of Michigan and of any Federal court sitting in the State of Michigan.

All notices and communications hereunder shall be in writing and mailed or delivered or by telephone or telegraph if subsequently confirmed in writing, to the Underwriters, c/o Roney & Co., at One Griswold, Detroit, Michigan 48226 (facsimile No. (313) 963-2303) (with a copy to Gordon R. Lewis, Warner Norcross & Judd LLP, 900 Old Kent Building, 111 Lyon Street, N.W., Grand Rapids, Michigan 49503 (facsimile No. (616) 752-2500)); and to the Company at 100 North Main Street, Mount Clemens, Michigan 48043, Attention: Harold W. Allmacher, Chairman of the Board and Chief Executive Officer (facsimile No. (810) 465-9501)

(with a copy to Jerome M. Schwartz, Dickinson, Wright, Moon, Van Dusen & Freeman, 500 Woodward Avenue, Suite 4000, Detroit, Michigan 48226 (facsimile No. (313) 223-3598)).

This Agreement shall be construed in accordance with the laws of the State of Michigan, without giving effect to principles of conflicts of laws.

Please confirm that the foregoing correctly sets forth the agreement between us.

Very truly yours,

COMMUNITY CENTRAL BANK CORPORATION

By:

Harold W. Allmacher
Its: Chairman of the Board and
Chief Executive Officer

Confirmed by Roney & Co.,
as Representative for, and on
behalf of, the Underwriters
named on Exhibit A:

RONEY & CO. L.L.C.

By:

John C. Donnelly
Director, Corporate Finance

EXHIBIT A

<TABLE>
<CAPTION>

Name of Underwriter	Number of Firm Shares to be Purchased
<S>	<C>
Roney & Co.	

</TABLE>

EXHIBIT B

<TABLE>
<CAPTION>

Name	Number of Shares	Relationship of Person to the Company
<S>	<C>	<C>
Harold W. Allmacher	25,000	Chairman, CEO & Director
Gebran S. Anton	25,000	Director
Joseph Catenacci	25,000	Director
Raymond Contesti	15,000	Director
Salvatore Cottone	25,000	Director
Celestina Giles	3,000	Corporate Secretary & Director
Joseph F. Jeannette	25,000	Director
Philip E. Greco	5,000	Director
Bobby L. Hill	10,000	Director
Richard J. Miller	10,000	President, Treasurer & Director
Dean S. Petitpren	25,000	Director
Carole L. Schwartz	25,000	Director

</TABLE>

EXHIBIT C

States

Michigan
Florida
Illinois
Indiana
New Jersey
New York
Ohio

EXHIBIT (10.4)

DATA PROCESSING SERVICES AGREEMENT

THIS DATA PROCESSING SERVICES AGREEMENT is made as of this 5th day of June 1996 (the "Agreement") by and between M&I Data Services, a division of the Marshall & Ilsley Corporation, a Wisconsin corporation ("M&I") and Community Central Bank, a Michigan corporation, together with its parent company (collectively referred to as the "Customer").

RECITALS

WHEREAS, M&I provides data processing services to customers located across the country; and

WHEREAS, M&I desires to provide data processing services to Customer, and Customer desires to have M&I provide it with such services.

NOW, THEREFORE, in consideration of the recitals and for the good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. SERVICES. M&I shall provide Customer with the data processing services requested by Customer utilizing the version of the banking system software made available from time to time by M&I through the M&I Service Bureau (the "Services"). The functionality of the software and a further description of the Services is set forth in the User Manuals, copies of which will be provided, or made available, to Customer. Customer shall purchase the data processing services indicated on Exhibit A from M&I. Unless otherwise agreed in writing between M&I and Customer, and subject to the other provisions of the Agreement, M&I shall make the On-line Services available to Customer, subject to normal downtime and maintenance, at times indicated on the M&I On-line Availability Schedule, as modified from time to time.

2. FEES AND TAXES. Customer agrees to pay for the Services received hereunder as follows:

a. Amount of Fees. Commencing on the Conversion Date (as defined in Section 3) and on the first day of each month thereafter through the end of the term of this Agreement, Customer shall pay M&I a minimum monthly fee according to the special provisions contained in Exhibit B. Customer shall also pay M&I an additional use fee each month where M&I charges for the Services actually used by Customer during the applicable month are greater than the Minimum Monthly Fee. M&I shall compute the Customer's actual usage charges based on M&I's then-current standard published prices, and any amounts due M&I in excess of the Minimum Monthly Fee shall be paid by Customer (the "Additional Use Fee"). Customer also agrees to pay all communication costs, telecommunication charges, printline charges and other output costs, start-up

fees, pass-through charges, out-of-pocket expenses, conversion expenses and fees, workshop fees, training fees, and late fees or charges billed as miscellaneous on Customer's invoice (the "Miscellaneous Fees"). The M&I standard published prices as of the date of this Agreement are set forth on the fee schedule attached as Exhibit C.

b. Discount. When the charges for Customer's actual usage of Services exceeds the Minimum Monthly Fee, Customer shall receive a fifteen percent (15%) discount on Services (excluding MICARD, MICASH, EFT, Trust, and Backroom and Item Processing Services) excluding communication costs, telecommunication charges, printline charges and other output costs, start-up fees, pass-through charges, out-of-pocket expenses, conversion expenses and fees, workshop fees, training fees, late fees, or charges billed as Miscellaneous on the Customer's invoice. The discount shall be in effect for the term of the Agreement.

c. Additional Charges. In addition to the charges described above or set forth in Exhibit C, Customer agrees to pay for any manufacturers, sales, use, excise, personal property, or any other tax or charge, or duty or assessment levied or assessed by any governmental authority upon or as a result of the execution or performance of any service pursuant to this Agreement or materials furnished with respect to the Agreement, except those taxes based on M&I's net income.

d. Terms of Payment. Customer shall pay the Minimum Monthly Fee on the first day of the month in which the Services are to be performed, and shall pay the Additional Use Fee and any Miscellaneous Fees within ten (10) days of the date such amounts are invoiced to Customer. Any other amounts due hereunder shall be paid within thirty (30) days of invoice, unless otherwise provided herein. Commencing six (6) months after the Conversion Date, to effect the payment, Customer hereby authorizes M&I to initiate debit entries from and, if necessary, initiate credit entries and adjustments to Customer's account at the depository designated in the ACH Authorization Agreement. Debit entries for the Minimum Monthly Fee will be made on the first day of each month for which Services will be rendered under the Agreement. In the event that a payment day is a nonbusiness day, entries will be made on the first preceding business day. Customer shall authorize, on the attached ACH Authorization Agreement, debits from and credits to its account for payment for Services received under the Agreement. The Customer shall also pay any collection fees and reasonable attorneys' fees incurred by M&I in collecting payment of the charges and any other amounts for which Customer is liable under the terms and conditions of this Agreement.

e. Modification of Terms and Pricing. If Customer is in

default and M&I elects to continue to perform the Services, or if the Customer's tangible capital or reserve requirements computed in accordance with applicable federal regulations for itself or any of its affiliates receiving Services hereunder are less than the required regulatory minimums, Customer agrees to pay M&I all unamortized conversion expenses in advance of M&I performing any additional Services. In addition, Customer agrees that all charges for Services shall be computed using one hundred ten percent (110%) of M&I's then-current standard published prices, paid in advance as determined by M&I. At M&I's option, such Services shall be provided on a month-to-month basis.

3. TERM.

a. Initial Term. This Agreement shall be effective upon execution by both parties, and both parties will promptly undertake the conversion activities necessary to process Customer's data. M&I currently anticipates, subject to Customer's timely and satisfactory completion of its responsibilities described in the M&I Conversion Manual and in the Conversion Schedule to be established by M&I,

and agreed to by Customer, that all conversion activities will be completed on August 30, 1996 (the "Conversion Date"). The term of this Agreement shall continue for a period of ninety-six (96) months from the Conversion Date.

b. Renewal Obligations. During any renewal term, or for any Services provided after the end of the initial term, whether or not the Agreement is renewed, Customer agrees that the terms of this Agreement shall continue to apply, except that all charges for Services shall be computed using one hundred ten percent (110%) of M&I's then-current standard published prices paid in advance as determined by M&I. At M&I's option, such Services shall be provided by M&I on a month-to-month basis.

4. AFFILIATES. All processing for Customer and Customer's subsidiaries and affiliates which M&I does shall be included as part of the Services provided under this Agreement and shall be done in accordance with the terms and conditions of this Agreement. Customer agrees that it is responsible for assuring compliance with the Agreement by its affiliates and subsidiaries. Customer agrees to be responsible for the submission of its affiliates' data to M&I for processing and for the transmission to Customer's affiliates of such data processed by and received from M&I. Customer agrees to pay any and all fees owed under this Agreement for Services hereunder.

5. CONFIDENTIALITY AND OWNERSHIP. Both parties will, to the

extent and in accordance with their policies used to protect their own information of similar importance, use their best efforts to refrain from and prevent the use of or disclosure of any confidential information of the other party, disclosed or obtained by such party while performing its obligations under this Agreement, except when such use or disclosure is for the purpose of providing the Services. Neither party will have an obligation of confidentiality with regard to any information insofar as the same: (1) was known to such party prior to disclosure; (2) is or becomes publicly available other than as a result of a breach of this Agreement; or (3) is disclosed to such party by a third party not subject to an obligation of confidentiality. Nor shall the obligation of confidentiality occur where disclosure is made pursuant to: (1) any law of the United States or any state thereof; (2) the order of any court or governmental agency; or (3) the rules and regulations of any governmental agency.

Customer may reproduce and distribute any or all M&I's documentation, including User Manuals, solely for its own internal use. Customer recognizes, however, that such documentation may be copyrighted, trademarked, patented, or otherwise protected by M&I. Customer will not undertake to reproduce for distribution or distribute such documentation to any other third party. Any modifications made to such documentation by Customer for the purpose of customization are acknowledged to be solely at the risk of Customer, and M&I shall not be liable to Customer for any inaccuracies arising therefrom. The distribution of modified documentation is subject to the same restrictions and shall further contain an acknowledgement of M&I's copyright and other protected proprietary interests in such documentation.

6. PROGRAMMING. M&I reserves the right to determine the programming (whether hardware or software) utilized with the equipment used in fulfilling its duties under this Agreement. All programs (including ideas and know-how and concepts) developed by M&I are and remain its sole property.

7. EQUIPMENT. Customer shall obtain and maintain at its own expense such data processing and communications equipment as may be necessary or appropriate to facilitate the proper use and receipt of the Services. Customer shall pay all installation, monthly, and other charges relating to the installation and use of communications lines in connection with the Services. M&I shall not be responsible for the reliability monitoring or continued availability of the communications lines used by Customer in accessing the Services.

8. SUPPLIES. Customer shall pay for all supplies used in

connection with the Services. All forms, supplies, or materials used in processing Customer's items and input data shall meet M&I's specifications.

9. SYSTEMS MODIFICATION; AMENDMENT OF SERVICES. M&I may modify, amend, enhance, update, or provide the appropriate replacement for any of the Services, the software used to provide the Services, or any element of its systems at any time to: (a) improve the Services or (b) facilitate the continued economic provisions of the Service. M&I may, at any time, withdraw any of the Services upon providing one hundred eighty (180) days' prior written notice to Customer. M&I may also terminate any of the Services immediately upon any regulatory, legislative, or judicial determination that providing such Services is inconsistent with applicable law or regulation or upon imposition by any such authority of restrictions or conditions which would detract from the economic or other benefits to M&I or Customer to any element of the Services.

10. DISASTER RECOVERY. M&I maintains, and shall continue to maintain throughout the term of this Agreement, off-site disaster recovery capabilities which permit M&I to recover from a disaster and continue providing Services to Customers within a commercially reasonable period. An executive summary of the current disaster recovery plan, which may change from time to time, is available upon request from M&I at no charge. M&I shall test the operation and effectiveness of its disaster recovery plan at least annually. M&I maintains, and shall continue to maintain throughout the term of this Agreement, a backup power supply system to guard against electrical outages.

11. EVENTS OF DEFAULT. It shall be an Event of Default on the part of the Customer if: (a) Customer is insolvent, or a receiver or conservator shall be appointed with respect to the Customer; or (b) Customer shall fail to pay any sum due M&I within the prescribed time; or (c) if the Customer shall fail to perform any of its other covenants or obligations under this Agreement. It shall be an Event of Default on the part of M&I if M&I shall fail to perform any of its obligations under this Agreement where the failure of M&I to perform has a material adverse impact on Customer and is material to the provision of the Services. The defaulting party shall have ten (10) days from the date of receipt of written notice from the nondefaulting party of nonpayment or nonperformance to cure such an Event of Default, before the nondefaulting party may exercise any remedies it may have as a result of the Event of Default.

12. REMEDIES UPON DEFAULT; LIMITATION OF LIABILITIES. If an Event of Default occurs on the part of the Customer, and is not cured within the ten (10) day period prescribed in Section 11, M&I may (a) terminate this Agreement; (b) terminate access to its central processing unit by the Customer; and (c) declare all amounts payable under this Agreement to be immediately due and payable and file

suit for or otherwise obtain payment from the Customer of any fees or other sums due it pursuant to this Agreement, plus any actual damages to its equipment or systems caused by the Customer's actions, failures to act, equipment, systems, or communication facilities, plus any profits lost because of the Customer's default. If an Event of Default occurs on the part of M&I, and is not cured within the ten (10) day period prescribed in Section 11, the Customer may only: (a) terminate this Agreement and (b) file suit or otherwise obtain payment of an aggregate amount of fees paid by the Customer to M&I hereunder during the three (3) months immediately preceding the Event of Default. Either party may also seek equitable remedies, including, without limitation, specific performance and injunctive relief, for a breach of Section 5 of this Agreement. M&I and the Customer agree that these damage provisions are reasonable in light of all present predictable circumstances (including expectable actual damages in that the fees to be charged by M&I hereunder do not include amounts sufficient to insure against greater claims). M&I and Customer expressly waive all claims for additional, incidental, consequential, compensatory, or punitive damages and agree that the remedies set forth in this Agreement shall be the sole and exclusive remedies of the parties. No lawsuit or other action may be brought by either party hereto or on any claim or controversy based upon or arising in any way out of this Agreement after one (1) year from the date of the occurrence allegedly giving rise to the action, except for nonpayment of sums due to M&I by Customer. M&I agrees that except in the case of an Event of Default relating to a breach by the Customer of its confidentiality obligations under Section 5 of this Agreement, M&I will not exercise its remedy to terminate Customer's access to the M&I central processing unit so long as: (a) Customer is current in the payment of all amounts due M&I as reflected on M&I's last invoice to Customer; and (b) only exercise such remedy after providing Customer with sixty (60) days' prior written notice.

13. TERMINATION.

a. End of Initial Term. This Agreement shall automatically be extended at the end of the initial ninety-six (96) month term for an additional twelve (12) month renewal term, unless the Customer gives M&I at least one hundred eighty (180) days' prior written notice of its intent to terminate, which notice may be given during the initial term of the Agreement.

b. Renewal Term. During the renewal term, this Agreement shall be automatically extended for an additional one (1) month on each monthly anniversary date so that the term shall always be not less than one (1) month less than twelve (12) months, unless either party gives written notice to the other party of intent to terminate, in which event the automatic monthly renewals will end and the Agreement will terminate at the end of the unexpired portion of the term in existence on the date notice to terminate is given.

c. Termination Upon Default. This Agreement may also terminate upon an Event of Default and failure to cure beyond applicable cure periods at the option of the nondefaulting party as set forth in Section 12 hereof.

d. Termination by Customer. Customer may terminate this Agreement at any time, and without cause, by giving M&I at least one hundred eighty (180) days' prior written notice and paying M&I the then-applicable buyout amount set forth in Section 21.

14. REGULATORY ASSURANCES. M&I and Customer acknowledge and agree that the performance of these Services will be subject to regulation and examination by Customer's regulatory agencies to the same extent as if such Services were being performed by Customer. Upon request, M&I agrees to provide any appropriate assurances to such agency and agrees to subject itself to any required examination or regulation. Customer agrees to reimburse M&I for reasonable costs actually incurred due to any such examination or regulation that is performed solely for the purpose of examining data processing services used by Customer.

a. Notice Requirements. The Customer shall be responsible for complying with all regulatory notice provisions to any applicable governmental agency, which shall include providing timely and adequate notice to the Chief Examiner of the Federal Home Loan Bank Board, the Office of Thrift Supervision, the Office of the Comptroller of the Currency, The Federal Deposit Insurance Corporation, the Federal Reserve Board, or their successors, as applicable (collectively, the "Federal Agency"), as of the effective date of Services under this Agreement, identifying those records to which this Agreement shall apply and the location at which such Services are to be performed.

b. Examination of Records. The parties agree that the records maintained and produced under this Agreement shall, at all times, be available for examination and audit by governmental agencies having jurisdiction over the Customer's business, including (without limitation) the Federal Agency. The Director of Examinations of the Federal Agency or his designated representative shall have the right to ask for and to receive directly from M&I any reports, summaries, or information contained in or derived from data in the possession of M&I related to the Customer. M&I shall notify Customer as soon as possible of any formal request by an authorized governmental agency to examine Customer's records maintained by M&I, if M&I is

permitted to make such a disclosure to Customer under applicable law or regulations. Customer agrees that M&I is authorized to provide all such described records when formally required to do so by this authorized governmental agency.

c. Fidelity Bonds. Throughout the term of the Agreement, M&I shall maintain fidelity bond coverage for M&I and its employees.

d. Notice of Changes. Customer shall give to the Director of Examinations of the Federal Agency at least thirty (30) days' notice of the termination of this Agreement or of any material changes in the Services to be provided hereunder.

e. Insurance. Throughout the term of this Agreement, M&I shall maintain insurance coverage (or shall be self-insured) for losses from fire, disaster, and other causes contributing to interruption of the Services. The proceeds of such insurance shall be payable to M&I. Nothing in this Agreement shall be construed as to permit Customer to receive any of such proceeds, or to be named as an additional loss payee under any insurance policy.

f. Financial Information. Customer agrees to provide M&I with a copy of the call report filed with the Federal Agency simultaneously with its filing with the Federal Agency, and to provide such additional financial information as to its creditors or others as M&I may reasonably request.

15. TRANSPORTATION AND/OR TRANSMISSION OF DATA. The responsibility and expense for transportation and/or transmission of and risk of loss of data and media to and from M&I's datacenters shall be borne by Customer. M&I will notify Customer of the time by which Customer's data and media must be delivered to M&I for processing for M&I to provide Customer's processed data within the time period indicated by M&I.

16. RESPONSIBILITY.

a. General. M&I agrees to perform the Services in a commercially reasonable manner, which is similar to the services provided to other M&I customers, and no other or higher degree of care. Except as otherwise described herein, M&I assumes no other obligation as to performance or quality of the Services provided, all other risks of error being expressly assumed by Customer. M&I shall not be responsible for loss or damage due to delays in processing or in the delivery of processed data as a result of any of

the causes excused by Section 19 hereof. M&I WILL IN NO EVENT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES INCURRED BY CUSTOMER INCLUDING, BUT NOT LIMITED TO, LOST PROFITS OR BUSINESS OPERATION LOSS, REGARDLESS OF WHETHER M&I WAS ADVISED OF THE POSSIBLE OCCURRENCE OF SUCH DAMAGES.

b. Reliance on Data Supplied. M&I will process items and data and perform those Services described in this Agreement on the basis of information furnished by Customer. M&I shall be entitled to rely upon any such data, information, or instructions as provided by Customer. If any error results from incorrect input supplied by Customer, Customer shall be responsible for discovering and reporting such error and supplying the data necessary to correct such error to M&I for processing at the earliest possible time. Customer will indemnify and hold M&I harmless from any cost, claim, damage, or liability (including attorneys' fees) whatsoever arising out of such data, information or instructions, or any inaccuracy or inadequacy therein. Customer assumes all risk of loss, delay, and miscommunication in the transportation or transmission by electronic means of data and information from any terminal or remote unit unless the same is caused by or attributable to any act or omission on M&I's part, which act or omission does not meet the standard of care in Section 16(a), or was caused by or attributable to any gross negligence or willful failure on M&I's part to comply with its obligations under this Agreement.

c. Data Backup. Customer shall maintain adequate records including microfilm images of items being transported to M&I for at least ten (10) business days' backup on magnetic tape or other electronic media where transactions are being transmitted to M&I, from which reconstruction of lost or damaged items or data can be made. Customer assumes all responsibility and liability for any loss or damage resulting from failure to maintain such records.

d. Audit. M&I shall cause a third-party review of its data processing systems and Services to be conducted annually by its independent auditors. M&I shall provide Customer one copy of the report resulting from such review.

e. Regulatory Compliance. Customer is responsible for determining that the Services performed in its behalf, any forms which are used with its customers, and all records it retains comply with all applicable laws. Should

Customer need information from the Services M&I provides in order to comply

with applicable federal or state laws and regulations, Customer's sole remedy, and M&I's sole obligation shall be for M&I to provide the ability to process the information requested from the Customer as promptly as is commercially practicable.

f. Balancing and Controls. On a daily basis, Customer shall review all input and output, controls, reports, and documentation, to ensure the integrity of data processed by M&I. In addition, Customer shall, on a daily basis, check exception reports to verify that all file maintenance entries and nondollar transactions were correctly entered. Customer is responsible for initiating timely remedial action to correct any improperly processed data which these reviews would disclose.

g. Service Deficiencies. If Customer is aware that a defect exists in a Service, Customer shall be responsible for making whatever appropriate adjustments may thereafter be necessary until M&I corrects the defect and, if requested by Customer, M&I will, at M&I's expense, assist Customer in making such corrections through the most cost-effective means, whether manual, by system reruns, or program modifications. M&I will, where reasonable, make every effort to correct any known material defect as soon as commercially reasonable at M&I's expense.

17. OWNERSHIP OF DATA. Customer is the owner of all of its data supplied by Customer to M&I for processing hereunder. Customer acknowledges that it has no rights in any of the software, systems documentation, guidelines, procedures, and similar related materials or any modifications thereof except with respect to M&I's use of the same during the term of this Agreement to process data. Upon termination of this Agreement, M&I shall provide Customer with all copies of Customer's data in a format that is being used by M&I at that time for processing such data. Prior to the release of the Customer's data: (a) all amounts owed under this Agreement by Customer to M&I shall be current and paid in full, and (b) Customer shall pay M&I its "Estimated Deconversion Expenses" as described below. Customer agrees to pay M&I for M&I's work in providing such data at M&I's rates then in effect for computer and personnel time, supplies, and other items as required, and Customer further agrees to pay M&I for any and all charges associated with the deconversion of Customer's data based on M&I's then-current charges for such Services. M&I shall make a good faith estimate of all of such costs, expenses, and charges which shall be paid by Customer in advance (the "Estimated Deconversion Expenses"). The difference, if any, between the actual expenses and the prepaid Estimated Deconversion Expenses shall be promptly paid after determination.

18. WARRANTIES. M&I represents and warrants that:

a. Capability of Computer Systems and Software. M&I's computer systems (hardware and software) are capable of performing the Services in accordance with the provisions of this Agreement. The software used to provide the Services will operate substantially in accordance with the specifications and documentation for the software as modified from time to time to incorporate enhancements or modifications of the software to provide the

Services.

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b. Quality of Service. The reports and Services made available to Customer shall be in substantial conformity with the User Manuals, as amended from time to time, copies of which have been, or will be, provided to Customer.

c. Property Rights. M&I has the right to provide the Services hereunder, using all computer software required for that purpose.

d. Organization and Approvals. M&I is a validly organized corporate entity with valid authority to enter into this Agreement. This Agreement has been duly authorized by all necessary corporate action.

e. Disclaimer of Warranties. EXCEPT AS DESCRIBED IN THIS AGREEMENT, M&I DISCLAIMS ALL OTHER WARRANTIES, WHETHER WRITTEN, ORAL, EXPRESSED OR IMPLIED INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

19. FORCE MAJEURE. M&I shall not be liable to Customer if M&I's fulfillment or performance of any terms or provisions of this Agreement is delayed or prevented by revolution or other civil disorders, wars, acts of enemies, strikes, electrical equipment or availability failure, labor disputes, fires, floods, acts of God, federal, state, or municipal action, statute, ordinance or regulation, or, without limiting the foregoing, any other causes not within its reasonable control, and which by the exercise of reasonable diligence it is unable to prevent, whether of the class of causes hereinbefore enumerated or not.

20. IRS FILING. Customer has complied with all laws, regulations, procedures, and requirements in attempting to secure correct tax identification numbers (TINs) for Customer's payees and agrees to attest to this compliance by an affidavit provided annually. Customer authorizes M&I to act as Customer's agent and sign on Customer's behalf the Affidavit required by the Internal Revenue Service on Form 4804, or any successor form. Customer acknowledges that M&I's execution of the Form 4804 Affidavit on Customer's behalf does not relieve Customer of responsibility to provide accurate TINs or liability for any penalties which may be assessed for failure to comply with TIN requirements. Customer agrees to hold M&I harmless from any liabilities, claims, expenses, penalties, or damages (including attorneys' fees) which may be assessed or incurred as a result of the failure to comply with TIN requirements.

21. CONTRACT BUYOUT.

a. Customer may terminate this Agreement at any time by giving M&I at least one hundred eighty (180) days' prior written notice and paying M&I sixty percent (60%) of the total estimated remaining unpaid monthly processing fees. For the purpose of this computation, total estimated remaining unpaid monthly processing fees shall be equal to the mean average of the total monthly fees paid in the three (3) months preceding the termination notice, multiplied by the number of months remaining in the Agreement.

b. The contract buyout amount set forth above shall be paid prior to the deconversion of any affected accounts. The contract buyout amount shall be paid by Customer regardless of the form by which the termination occurs, including but not limited to, sale of assets or stock, assumption of liabilities, merger, consolidation, absorption, liquidation, or termination as a result of an Event of Default on the part of Customer (as described in Section 11 of this Agreement).

22. EXPENSE REIMBURSEMENTS. Customer agrees to reimburse M&I for all conversion-related and out-of-pocket expenses (travel, lodging, meals, long distance telephone calls, and printing and copying charges) reasonably incurred in connection with the conversion of Customer's accounts to the M&I system. The reimbursement of such expenses is in addition to conversion charges which may arise after the conversion, or with respect to accounts which are not currently customer accounts which are to be converted to the M&I system. M&I shall estimate such expenses in advance, and Customer shall pay such expenses upon execution of this Agreement. M&I shall provide Customer with a summary invoice of actual expenses, and any adjustments shall be paid upon delivery of the invoice.

23. CONVERSION OBLIGATIONS. Both parties agree to make a good faith effort to convert Customer's data in a timely fashion and to perform the conversion in accordance with the responsibilities set forth in the M&I Conversion Manual, the Conversion Schedule, and this Agreement. Customer agrees to maintain an adequate staff of persons who are knowledgeable with the systems currently used by Customer to process data. Customer further agrees to provide such Services and perform such obligations as are contemplated by the M&I Conversion Manual and the Conversion Schedule, and as necessary for Customer to timely and adequately perform its obligations herein and therein. Customer shall pay or reimburse M&I for all out-of-pocket expenses and on a time-and-materials basis for any of its personnel, or any independent contractors, who perform conversion or related services (including items identified as Customer Responsibilities in the Conversion Manual) for Customer.

Customer further agrees to cooperate fully with all reasonable requests of M&I necessary to effect the conversion in a timely and efficient manner. Customer agrees to reimburse M&I for all conversion charges whether for the initial conversion, or for the subsequent conversion of additional accounts as they are incurred or for the conversion of products not identified in the Proposal.

24. USE OF THE SERVICES. (a) Customer assumes exclusive responsibility for the consequences of any instructions Customer may give M&I, for Customer's failure to properly access the Services in the manner prescribed by M&I, and for Customer's failure to supply accurate input information; (b) Customer agrees that it will use the Services in accordance with such reasonable policies as may be established by M&I from time to time as set forth in any materials furnished by M&I to Customer; (c) Customer agrees that, except as otherwise permitted by M&I, Customer will use the Services only for its own internal business purposes and will not sell or otherwise provide, directly or indirectly, any of the Services or any portion thereof to any third party; and (d) Customer agrees and represents that (1) this Agreement has been approved by its board of directors, or that the officer executing this Agreement has been specifically authorized by Customer's board of directors to execute this Agreement, (2) the performance of this Agreement by the Customer will not affect the safety or soundness of the Customer or any of its affiliates, and (3) this Agreement, and the obligations evidenced hereby, will be properly reflected on the books and records of the Customer, and the Customer will provide evidence of the same to M&I upon request.

25. MISCELLANEOUS.

a. Governing Law. This Agreement shall be construed and governed by the laws of the state of Wisconsin.

b. Amendment. This Agreement, including the Schedules hereto, may be amended only by an instrument in writing executed by the parties or their permitted assignees.

c. Assignment. This Agreement may not be assigned by either party without the prior written consent of the other party, which such consent shall not be unreasonably withheld, provided that M&I may freely assign this Agreement to any company that is directly or indirectly (1) in control of M&I, (2) under the control of M&I, or (3) under common control with M&I.

d. Section Headings. Section headings are for reference purposes only and shall not affect the interpretation or meaning of this Agreement.

e. Notices. All communications or notices required or permitted by this Agreement shall be in writing and shall be deemed to have been given at the earlier of the date when actually delivered to an officer of a party or when deposited in the United States mail, certified or registered mail, postage prepaid, return receipt requested, and addressed as set forth on the signature page, unless and until any of such parties notifies the others.

f. No Waiver of Performance. Failure by either party at any time to require performance by the other party to claim a breach of any provision of this Agreement will not be construed as a waiver of any right accruing under this Agreement, nor affect any subsequent breach, nor affect the effectiveness of this Agreement or any part hereof, nor prejudice either party as regards any subsequent action.

g. Entire Agreement; Conflicting Provisions. This Agreement, together with the Schedules hereto, constitutes the entire agreement between the Customer and M&I with respect to the subject matter hereof. There are no restrictions, promises, warranties, covenants, or undertakings other than those expressly set forth herein and therein. This Agreement supersedes all prior negotiations, agreements, and undertakings between the parties with respect to such subject matter. In the event of any conflict between the terms of the main body of this Agreement and any of the Schedules hereto, the terms of the main body of this Agreement shall govern.

h. Execution in Counterparts. This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an original but all of which shall together constitute one and the same Agreement.

i. Enforceability. The invalidity or enforceability of any provision hereof shall not affect or impair any other provisions.

j. Scope of Agreement. If the scope of any of the provisions of the Agreement is too broad in any respect whatsoever to permit enforcement to its full extent, then such provisions shall be enforced to the maximum extent permitted by law and the parties hereto consent and agree that such scope may be judicially modified accordingly and that the whole of such provisions of this Agreement shall not thereby fail, but that the scope of such provisions shall be curtailed only to the extent necessary to conform to law.

k. Confidentiality of Terms. Customer agrees that neither it, its directors, officers, employees, or agents will disclose this Agreement, or any of the terms or provisions of this Agreement, to any other party.

l. De Novo Institution. In the event Customer fails to obtain a charter for a Financial Institution by October 1, 1996, this Agreement shall be automatically null and void ab initio, and neither party shall have any liability to the other hereunder.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their names as of the date first above written.

M&I DATA SERVICES, A DIVISION OF THE MARSHALL & ILSLEY CORPORATION ("M&I")
4900 West Brown Deer Road
Brown Deer, WI 53223-0528

By: Patrick C. Foy

Name: Patrick C. Foy
Title: President, Outsourcing Business Group

By: Thomas R. Mezera

Name: Thomas R. Mezera
Title: Vice President

COMMUNITY CENTRAL BANK ("CUSTOMER")
100 North Main Street
P.O. Box 7
Mount Clemens, MI 48046-0007

By: Richard Miller

Name: Richard Miller
Title: President

AUTHORIZATION AGREEMENT

The undersigned ("Customer") hereby authorizes M&I Data Services, a division of the Marshall & Ilsley Corporation, ("M&I") to initiate debit entries and to initiate, if necessary, credit entries and adjustments for any excess debit entries or debit entries made in error, to Customer's account indicated below and the depository named below, to debit and/or credit the same

such account.

This authority is to remain in full force and effect for the period coinciding with the term (and any renewals thereof) of the Data Processing Services Agreement made the _____ day of _____ 1996, and any addenda thereto (the "Agreement"), pursuant to the terms and conditions specified in the Agreement.

DEPOSITORY NAME:

ADDRESS:

CITY/STATE/ZIP:

TELEPHONE NUMBER:

ROUTING TRANSIT NUMBER:

ACCOUNT NUMBER:

M&I DATA SERVICES, A DIVISION OF THE
MARSHALL & ILSLEY CORPORATION
("M&I")
4900 West Brown Deer Road
Brown Deer, WI 53223-0528

By: Patrick C. Foy

Name: Patrick C. Foy
Title: President, Outsourcing Business Group

By: Thomas R. Mezera

Name: Thomas R. Mezera
Title: Vice President

COMMUNITY CENTRAL BANK ("CUSTOMER")
100 North Main Street
P.O. Box 7
Mount Clemens, MI 48046-0007

By: Richard Miller

Name: Richard Miller

Title: President

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ATTORNEY-IN-FACT APPOINTMENT

Customer hereby appoints M&I Data Services, a division of the Marshall & Ilsley Corporation ("M&I") as: (1) customer's attorney-in-fact and empowers M&I to authorize the Internal Revenue Service (IRS) to release information return documents supplied to the IRS by M&I to states which participate in the "Combined Federal/State Program"; and (2) Customer's agent to sign on Customer's behalf the Affidavit required by the Internal Revenue Service on Form 4804, or any successor form. Customer agrees to hold M&I harmless from any liabilities, claims, expenses, penalties, or damages (including attorneys' fees) which may be assessed or incurred as a result of the release of information.

COMMUNITY CENTRAL BANK ("CUSTOMER")

By: Richard J. Miller

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AFFIDAVIT

STATE OF Michigan)
) SS.
COUNTY OF Macomb)

I, Richard J. Miller, being first duly sworn, on oath, depose

Customer's Representative
and say:

1. I am an employee of Community Central Bank. I have personal knowledge of my employer's practices with regard to procuring and reporting tax identification numbers (TINs) and authority to execute this Affidavit on my employer's behalf.

2. Community Central Bank has complied with all laws, regulations, procedures, and requirements in attempting to secure correct TINs for its payees. This compliance has been pursued with due diligence, and any failure to secure correct TINs is due to reasonable cause.

Richard J. Miller

Customer's Representative

Subscribed and sworn to before me
this 5th day of June, 1996.

M. Dianne Ambrozy

M. Dianne Ambrozy Notary Public
My Commission expires: 2-25-2000

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STATE OF MICHIGAN

DEPARTMENT OF STATE
CANDICE S. MILLER
SECRETARY OF STATE

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING:

IN THE NAME AND BY THE AUTHORITY OF THE PEOPLE OF THE STATE OF MICHIGAN, I

DO APPOINT

M. DIANNE AMBROZY, NOTARY PUBLIC, FOR THE COUNTY OF MACOMB IN SAID STATE OF MICHIGAN, TO EXECUTE THE DUTIES OF AND HOLD SAID OFFICE FROM THIS DATE HEREOF.

IN TESTIMONY WHEREOF, I HAVE HEREUNTO SET MY HAND, AND CAUSED

THE GREAT SEAL OF THE STATE TO BE AFFIXED AT LANSING, THIS

[SEAL] TWENTY-SECOND DAY OF JUNE IN THE YEAR

OF OUR LORD ONE THOUSAND NINE HUNDRED AND NINETY-FIVE.

Candice S. Miller
SECRETARY OF STATE

THIS COMMISSION EXPIRES FEBRUARY 25, 2000

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SCHEDULE

M&I ON-LINE AVAILABILITY

The following is a list of standard hours of availability by each on-line service. All times are CST/CDT.

Cardholder	
(CRT Maintenance)	
Monday - Thursday	7:00 a.m. - 6:45 p.m.
Friday	7:00 a.m. - 9:30 p.m.
Saturday	7:00 a.m. - 4:30 p.m.
CIS & Deposit System	
(Maintenance and Dollar Transactions)	
Monday - Thursday	7:00 a.m. - 6:45 p.m. *
Friday	7:00 a.m. - 9:30 p.m. *
Saturday	7:00 a.m. - 4:30 p.m.
Data Entry	
(Account Reconciliation System)	
Monday - Friday	7:00 a.m.-10:00 p.m.
Data Entry	
(Financial Control)	
Monday - Thursday	7:00 a.m. - 11:00 p.m.
Friday	7:00 a.m. - 12:00 Midnight
Saturday	7:00 a.m. - 4:30 p.m.
Decision Management System	
Monday-Thursday	7:00 a.m. - 6: 45 p.m.
Friday	7:00 a.m. - 9: 30 p.m.
Saturday	7:00 a.m. - 4: 30 p.m.
Data Entry	
Monday-Friday	7:00 a.m. - 5:00 p.m.

Financial Control On-line	
Monday-Friday	7:00 a.m. - 8:00 p.m.
Saturday	7:00 a.m. - 4:30 p.m.

Loan System	
(CRT Maintenance)	
Monday-Thursday	7:00 a.m. - 6:15 p.m.
Friday	7 00 a.m. - 8:30 p.m.
Saturday	7:00 a.m. - 4:30 p.m.
Management Information Service	
Monday-Thursday	7:00 a.m. - 6:45 p.m.
Friday	7:00 a.m. - 9:30 p.m.
Saturday	7:00 a.m. - 4:30 p.m.
(Except Money Market Info.)	
Teller Terminals	
Monday-Thursday	7:00 a.m. - 7:00 p.m.
Friday	7:00 a.m. - 9:30 p.m.
Saturday	7:00 a.m. - 4:30 p.m.

* CIS access to loan data is based on Loan System hours of availability. West Coast availability for CIS, Loans, and Deposits for Monday-Friday is 8:00 a.m.-10:00 p.m., CST/CDT.

EXHIBIT A

FINANCIAL SERVICE PRODUCTS

- Deposit Services
- Loan Services
- Teller/Platform Services
- Automated Funds Transfer
- Automated Clearinghouse
- Corporate Cash Management Services
- Customer Information System
- Financial Control
- Tickler System
- Management Information Service
- IRS Reporting
- INFO Center
- EFT Services
- Safe Deposit System
- Item Processing
- Remote Site Support
- Trust Services
- Audit Services

EXHIBIT B

EXHIBIT B

I. The Minimum Monthly Fee as defined in Section 2(a) of the Agreement shall be determined according to the following Schedule:

Months	Minimum Monthly Fee
1 - 12	$5,000
13 - 24	$6,000
25 - 36	$7,000
37 - 48	$8,000
49 - 60	$9,000
61 - 72	$10,000
73 - 84	$11,000
85 and thereafter	$12,000

II. Customer shall pay M&I the following estimated one-time conversion-related fees as provided for in Section 22:

Conversion Programming, Product Support, Training	$ 35,000
Conversion Travel	5,000
Telecommunications Equipment, Installation	5,000
Salespartner Software (4 copies)*	11,900
PCTeller Software (12 copies)*	12,000
Software Customization*	50,000
Technical Services*	25,100
	$144,000

*A separate License must be executed.

EXHIBIT C

1996 PRODUCT PRICE LIST

STATEMENT OF CONFIDENTIALITY

The price list is intended for the exclusive use of M&I Data Services and its customers. Due to the confidential nature of this document, no other distribution or usage is permited.

The Company has omitted here the text of Exhibit C, the 1996 Product Price List, and filed it separately with the Securities and Exchange Commission, together with a request that it be given confidential treatment.

EXHIBIT 23.2

Independent Auditors' Consent

We consent to the use in this Registration Statement of Central Community Bank Corporation (the "Company") on Amendment No. 1 to Form SB-2 of our report dated August 15, 1996, on the financial statements for the period ended July 31, 1996, appearing in this Registration Statement. We also consent to the reference to us under the heading "Experts", and to the incorporation by reference of this consent into any Rule 462(b) registration statement of the Company that incorporates by reference this Registration Statement.

/s/ Plante & Moran, LLP
Plante & Moran, LLP
Bloomfield Hills, Michigan
August 21, 1996

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