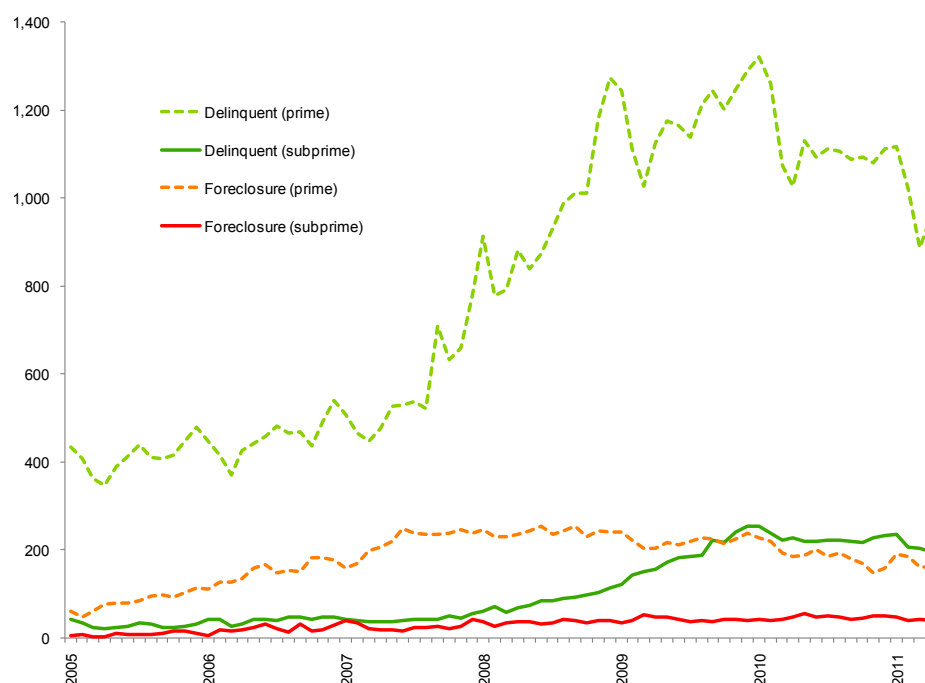


STATE AND REGIONAL MORTGAGE PERFORMANCE PROFILES

Michigan's Upper Peninsula

In the 15 Michigan counties located in the Ninth Federal Reserve District, recent data suggest that the performance of delinquent or foreclosed mortgages has marginally improved. Since 2010, when the number of delinquencies and foreclosures peaked, prime and subprime delinquencies have declined and the number of foreclosures has stabilized. Seriously delinquent loans are concentrated in some of the area's most populous counties, specifically Chippewa, Delta, Marquette, and Menominee.

Mortgage Performance Trends for Prime and Subprime Loans, 2005 to 2011



Top Ten Counties by Delinquency Rate, April 2011

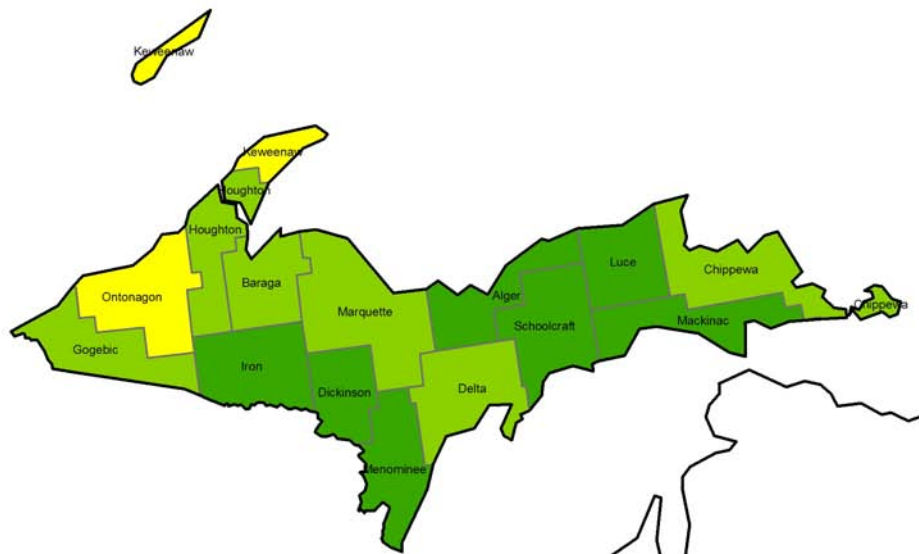
Variable	County	Chippewa	Iron	Delta	Mackinac	Ontonagon	Dickinson	Menominee	Luce	Marquette	Gogebic
60+ Days Delinquent Rate		4.2	3.8	3.6	3.5	3.2	2.9	2.6	2.5	2.5	2.4
Foreclosure Rate		1.8	1.6	1.5	1.5	1.6	0.9	1.2	0.8	1.0	0.7
Loans Serviced		1,731	874	1,979	934	375	1,534	2,042	476	4,696	1,189

Data Notes:

This profile reflects staff calculations based on data provided by LPS (Loan Processing Services) Applied Analytics Residential Mortgage Servicing Database. LPS is made up mainly of the servicing portfolios of the largest residential mortgage servicers in the United States. All told, it covers about two-thirds of installment-type loans in the residential mortgage servicing market.

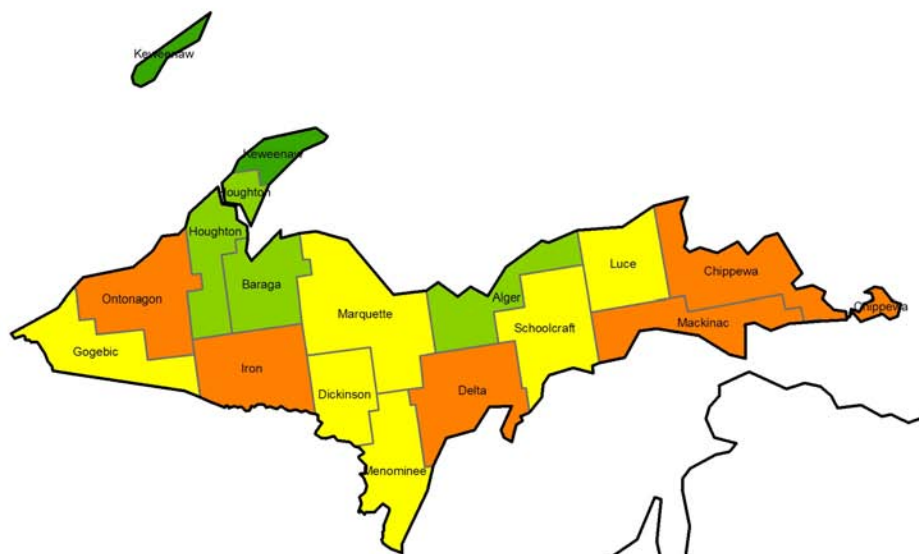
Seriously delinquent loans include those mortgages that are 90+ days delinquent or in foreclosure.

The maps contained in this profile only include geographies (i.e., ZIP Codes or counties) with 100 or more actively serviced loans.



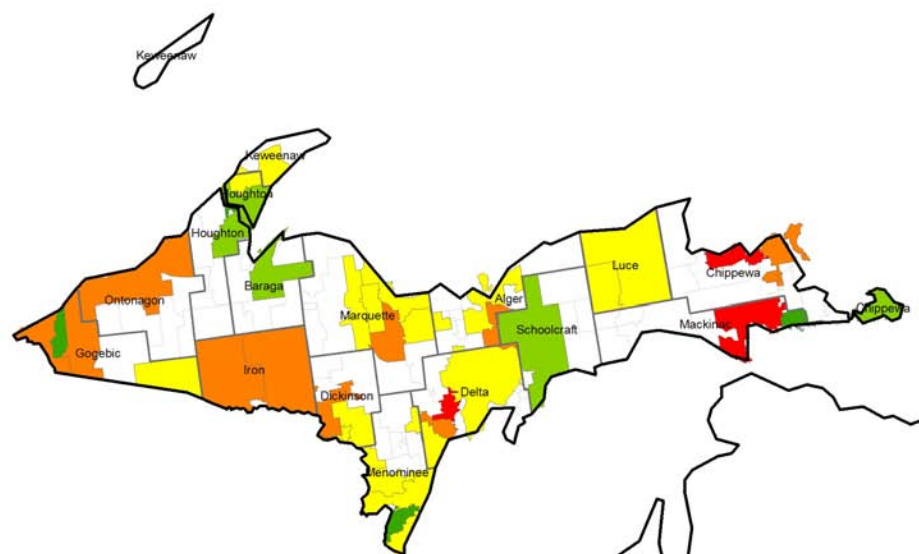
Year-Over-Year
Percentage Point Change
in the Rate of
Seriously Delinquent Loans
by County,
Quarter 2 2010
to Quarter 2 2011

Legend
Seriously Delinquent Loans
Percentage Point Change
-1 or less
0 to -.9
0 to 1



Seriously Delinquent Loans
by County,
Quarter 2 2011

Legend
Seriously Delinquent Loans
Percent
Less than 1 percent
1 to 1.9 percent
2 to 2.9 percent
3 to 4.9 percent



Seriously Delinquent Loans
by ZIP Code,
Quarter 2 2011

Legend
Seriously Delinquent Loans
Percent
Less than 1 percent
1 to 1.9 percent
2 to 2.9 percent
3 to 4.9 percent
5 percent or more