IN THE UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF ALABAMA

UNITED STATES OF AMERICA, Plaintiff, v. FIRST UNITED SECURITY BANK, n/k/a FIRST US Bank, Defendant.	)	CIVIL ACTION NO. 1:09-cv-00644-WS-M

JOINT STATUS REPORT

I. INTRODUCTION

In response to the Court's order of April 13, 2015, the parties submit this joint notice to report on the status of the implementation of the settlement terms, as set forth in the Amended Agreed Order for Resolution ("Amended Agreement"), entered by the Court on May 7, 2014. The Amended Agreement resolved the claims of the United States that the defendant, First United Security Bank, now known as First US Bank[1] ("FUSB" or "the Bank"), violated the Fair Housing Act ("FHA"), 42 U.S.C. §§ 3601-3619, and the Equal Credit Opportunity Act ("ECOA"), 15 U.S.C. §§ 1691-1691f, by engaging in a pattern or practice of racial discrimination in the setting of interest rates for first-lien refinance loans originated in 2004 for owner-occupied one-to-four family houses and by failing to serve the lending needs of majority African-American census tracts in west central Alabama on an equal basis with majority-white tracts.

The parties continue to work cooperatively to ensure the smooth and full implementation of the various aspects of the Amended Agreement. To date, the Bank has complied in full with

[1] After obtaining required approvals, FUSB changed its name to First US Bank on December 15, 2014.

the various parts of the Amended Agreement and, with one exception, satisfied all of its commitments thereunder. That exception is Part II E, Special Financing Program, paragraph 30, of the Fair Lending Initiatives section of the Order, discussed more fully below.2

By mutual consent of the parties, and pursuant to paragraph 40 of the Amended Agreement, the expiration of the term of the Amended Agreement has been extended to May 15, 2016.

Special Financing Program

Under the terms of the original Agreement, the Bank also committed to invest a minimum of five hundred thousand dollars ($500,000) over the duration of the Agreement in a special financing program for residential and CRA small business and community development loans. The parties later agreed, and the Court approved, an expanded list of approved ways in which the bank could disburse the funds in the special financing program. The Bank has made vast progress in distributing the fund through the origination of these loans and only 4.5% of the fund remains to be disbursed. However, despite the Bank's best and consistent efforts, the program funds have not been fully exhausted, a requirement for the termination of the Amended Agreement. It is the parties' hope that with the new branch location, noted below, the bank will have an opportunity to originate loans that qualify under this fund, thereby allowing the bank to deplete the fund fully.

In the event the Bank's obligations in the Amended Agreement pertaining to the special discount fund are satisfied before May 15, 2016, the parties will move this Court for an early termination of the term of the Amended Agreement.

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2 Since the parties' most recent joint status report, the bank has fulfilled its commitment under the Amended Agreement to open an additional branch in an area defined in the Amended Agreement as majority-minority. The branch at 2619 University Blvd, Tuscaloosa, Alabama 35401 opened for business on October 19, 2015.

Respectfully submitted on December 7th, 2015,

For First US Bank

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on the 7th day of December 2015, the foregoing was electronically filed with the Clerk of the Court using the CM/ECF system which will send notification of such filing to all attorneys of record.

Marta Campos

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