

St. Louis Equal Housing and Community Reinvestment Alliance

c/o EHOC · 1027 S. Vandeventer Avenue, 6th floor · St. Louis, MO · 63110 · www.slehkra.org

MEMBER ORGANIZATIONS

March 25, 2011

Center for the
Acceleration of
African American
Business

Mr. Timothy Massad
Acting Assistant Secretary for Financial Stability
Office of Financial Stability
U.S. Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220

Community Action
Agency of St. Louis
County

Citizens Coalition to
Fight Eminent
Domain Abuse

RE: Centrue Financial Corp. TARP Dividend Payments and Election of Board of
Directors

Human Development
Corporation

Dear Mr. Massad:

Justine Petersen

The St. Louis Equal Housing and Community Reinvestment Alliance (SLEHCRA) is a coalition working to increase investment in low-income and minority communities by ensuring that banks are meeting their obligations under the Community Reinvestment Act (CRA) and fair lending laws. We regularly evaluate bank's performance and provide public comments on CRA performance evaluations and applications for mergers, acquisitions or new branches. It is our desire to increase accessibility to mainstream financial services for low-income and minority borrowers and communities in the St. Louis metropolitan area.

Lemay Housing
Partnership

Metropolitan St.
Louis Equal Housing
Opportunity Council

We urge the U.S. Treasury to appoint members of the board of directors of Centrue Financial Corp., of St. Louis, Missouri on the basis of their six unpaid dividend payments and to appoint SLEHCRA to nominate candidates for the positions.

Missourians
Organizing for
Reform and
Empowerment

The U.S. Treasury bought \$32.7 million in preferred stock in Centrue Financial Corp. on December 31, 2008 through the Capital Purchase Program. In February 2011, Centrue missed its seventh consecutive CPP dividend payment and now owes \$2.9 million in skipped dividend payments. Under the provisions for the Troubled Asset Relief Program (TARP) and the Capital Purchase Program (CPP), the U.S. Treasury has the right to appoint two positions to the institution's Board of Directors when an institution misses six dividend payments.

MoKan

NAACP St. Louis

North County
Churches Uniting for
Racial Harmony and
Justice

The U.S. Treasury has not yet employed the nomination of directors in regards to any of the institutions that have missed six dividend payments, but the department's position is to prioritize that right for institutions with investments exceeding \$25 million, according to the fact sheet on the CPP nomination of board observers and directors. Centrue's investment is above that priority level with \$32.7 million in original investments and \$2.9 million in unpaid dividends.

Ready, Aim,
Advocate! Committee

St. Louis Community
Land Trust

Union Sarah
Community
Corporation

As Treasury is a substantial shareholder in Centrue, it has the obligation and the power to act on behalf of the interests of the U.S. taxpayers. We ask the U.S. Treasury to exercise this right to improve Centrue's board of directors and to appoint SLEHCRA the responsibility of selecting nominees. We believe it is essential that the candidates represent the interests of the public, particularly low-income and minority communities as we have some concerns with the bank's record of performance in serving these communities.

Wellston Community
Support Association

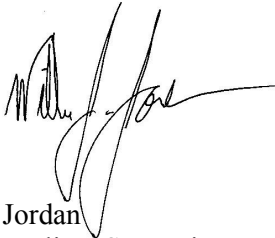
Page 2

We are concerned with Centru Bank's record of performance to low-income and minority borrowers, as seen in CRA performance evaluations. Centru Bank is owned by Centru Financial Corp. On their last two performance evaluations in 2010 and 2008, Centru Bank received 'Low Satisfactory' ratings on each lending, investments, and services tests. We are concerned with these lower ratings as they indicate inadequate service and resources to low- and moderate- income borrowers and communities.

As Centru Bank is a large bank with 27 branches across Illinois and Missouri that also accepted assistance from the publicly-funded TARP program, we expect the bank to have outstanding service to the community. We believe that the public has significant interest in Centru Bank's safety and soundness, as well as the bank's ability to meet its CRA and fair lending obligations. We urge you to move forward and to appoint SLEHCRA the right to nominate qualified members to the bank's board of directors that will keep the interests of the public- particularly low-income and minority communities- at heart.

Thank you for your consideration. We look forward to hearing from you.

Sincerely,



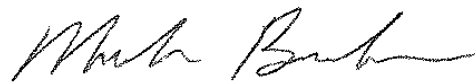
Will Jordan
Metropolitan St. Louis Equal Housing
Opportunity Council



Rose Eichelberger
Ready, Aim, Advocate – R.A.A. Committee



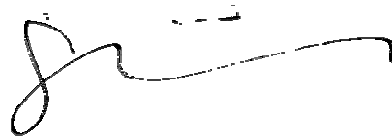
Lucille Walton
Wellston Community Support Association



Mark Bohnert
Lemay Housing Partnership

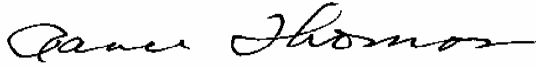


Jackie Hutchinson
Human Development Corporation



Galen Gondolfi
Justine Petersen

St. Louis Equal Housing and Community Reinvestment Alliance
c/o EHOCA · 1027 S. Vandeventer Avenue, 6th floor · St. Louis, MO · 63110 · www.slehca.org



Rance Thomas
North County Churches Uniting for Racial
Harmony and Justice



Adolphus Pruitt
NAACP St. Louis