

# The Depository Trust Company

# **IMPORTANT**

**B#:** 2406

**DATE:** September 18, 2001

**TO:** All Participants

**CATEGORY:** Dividends

**FROM:** Nilesh Desai, Supervisor, Dividend Department

**ATTENTION:** Dividend Managers, Cashiers & Reorganization Managers

**SUBJECT:** Rights: Michigan Community Bancorp R/D: 8/22/01  
Common CUSIP#: 594448102 Rights Contra CUSIP#: 594448995  
Expires: 10/01/01 (5:00 p.m. Eastern Time)  
Rate: 1.2 rights for each share of common stock held

\*\*\*\*\* Warning Time Critical \*\*\*\*\*

Michigan Community Bancorp (the "Company") is granting its shareholders non-transferable rights to purchase up to 335,787 units. The units being offered to shareholders are comprised of 671,574 shares of the Company's common stock and 335,787 Class A common stock purchase warrants. The rights are being distributed to holders of the Company's common stock on August 22, 2001 (the "Record Date"). Each holder is entitled to 1.2 rights for each share held with all fractions being dropped.

The Depository Trust Company ("DTC") credited rights to participants' accounts on September 17, 2001.

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) OPTION, ACCESSED VIA THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY (DIVA) FUNCTION, SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY AND PAYMENT INFORMATION.

**IT IS IMPORTANT THAT PARTICIPANTS REFER TO THE DTC REORGANIZATION INQUIRY FOR PARTICIPANTS (RIPS CODE 59) FOR INFORMATION REGARDING THE SUBSCRIPTION PRIVILEGE.**

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**Important Note: Community Offering**

Simultaneously with the rights offering the Company will be offering to sell up to 100,000 units and any remaining units from the rights offering to the general public in a community offering. There is no assurance that any shares subscribed for in the over-subscription privilege that are not accepted in the rights offering will be available in the community offering. The community offering is expected to end on October 31, 2001 at 5:00 p.m. Eastern Time.

If participants have any questions concerning this Important Notice, please contact Mr. John McCarthy or Mr. John Pastorino of DTC's Stock Dividend Department at (212) 855-4521/4517.

If participants have any questions regarding the rights offering/community offering, they may contact Mr. Andre Reich of The Fifth Third Bank (the "Subscription Agent") at (513) 744-0727.