

MAINE BUREAU OF FINANCIAL INSTITUTIONS
ORDER APPROVING APPLICATION OF BAR HARBOR BANKING AND TRUST
COMPANY TO PURCHASE CERTAIN ASSETS AND ASSUME CERTAIN
DEPOSIT LIABILITIES OF THE ROCKLAND BRANCH OF ANDROSCOGGIN
TRUST COMPANY

Bar Harbor Banking and Trust Company, Bar Harbor, Maine ("BHBT") applied to the Superintendent of the Maine Bureau of Financial Institutions ("the Superintendent"), pursuant to Title 9-B M.R.S.A. 355, to purchase certain of the assets and assume certain of the deposit liabilities of the Rockland branch office of Androscoggin Savings Bank, Lewiston, Maine ("ASB").

The application was accepted for processing on November 25, 2003. Public notice, as required by Title 9-B M.R.S.A. 252.2(B), was provided by publication and mail to interested parties affording them an opportunity to either submit written comments or request a hearing. No comments were received by the Bureau during the public comment period ending December 30, 2003

A Principal Bank Examiner of the Maine Bureau of Financial Institutions conducted an investigation of this transaction. All evidence and pertinent material that were considered by the Examiner were also considered by the Superintendent in reaching his decision.

BHBT is a \$570 million commercial bank that operates ten branch offices in coastal downeast Maine. ASB is a \$475 million savings bank operating 13 branch offices, primarily in central Maine. The Rockland branch, ASB's only office in Knox County, has approximately \$21 million in deposits and \$13 million in loans. BHBT does not operate any offices in the Rockland banking market. The Bureau, therefore, concludes that consummation of the transaction would not have a significantly adverse effect on competition in the Rockland banking market.

BHBT has the managerial and financial resources to operate the Rockland branch without adversely affecting its overall condition. The acquisition should contribute to the long-term strength of BHBT and to the financial needs and the convenience of the Rockland area. Generally, there are not significant differences in the products and services offered. Therefore, the application of Bar Harbor Banking and Trust Company to acquire the Rockland branch of Androscoggin Savings Bank is approved. The transaction shall be completed within one year of the effective date of this Order, unless a written extension is granted by the Superintendent.

Any person aggrieved by this Order shall be entitled to a judicial review of the Order in accordance with the Maine Administrative Procedure Act, Title 5, Chapter 375, subchapter VII.

By order of the Superintendent, effective close of business February 12, 2004.

/s/ Howard R. Gray, Jr.
Superintendent
Gardiner, Maine
January 13, 2004