

FLORIDA OFFICE OF FINANCIAL REGULATION
Division of Financial Institutions
200 East Gaines Street
Tallahassee, Florida 32399-0371
www.flofr.com

**APPLICATION FOR APPROVAL TO
MERGE OR CONSOLIDATE A BANK, TRUST COMPANY, OR ASSOCIATION
FORM OFR-U-19**

General Instructions

All questions should be answered completely. If an answer is no or none, this should be indicated. Please note that many of the questions will require responses on a separate insert page to be identified as a numbered attachment. (Attachment #_____) If additional space is needed to complete any information required by this form, attach additional pages and identify the question to which the additional pages pertain.

Submit an original and one copy of all parts of the Application to Director, Office of Financial Regulation, 200 East Gaines Street, Tallahassee, Florida 32399-0371.

Application fee of \$7,500 payable to the Office of Financial Regulation is attached for deposit to the Financial Institutions' Regulatory Trust Fund.

Additionally, a Successor Institution Application fee, if applicable, of \$2,500 payable to the Office of Financial Regulation is attached for deposit to the Financial Institutions' Regulatory Trust Fund.

Org: 43843000000
Flair Object Code: 001061
EO: V1
Revenue Source Code: 218

Note: If 3 or more financial institutions are involved in the application, the fee shall be \$3,500 for each financial institution involved.

GENERAL INFORMATION

(Exact Title of Resulting Financial Institution) (City)

(County) (Zip Code) (Charter Number)

(Exact Title of Other Constituent Financial Institutions) (City)

(County) (Zip Code) (Charter Number)

UNDER THE CHARTER OF: _____

AND WITH THE TITLE: _____

The location of the main office of the resulting financial institution, if changed from:

(Street Address, City, County, Zip Code)

to: _____
(Street Address, City, County, Zip Code)

() Which is the current main office of _____
(Constituent Financial Institution)

() Which is the current branch _____
(Constituent Financial Institution)

Please note appropriate designation if the resulting financial institution will be a state-chartered bank: () State nonmember Bank () State Member Bank

ATTACHMENTS

The attached schedules and exhibits are an integral part of this application:

- SCHEDULE I - GENERAL INFORMATION
- SCHEDULE II - PRO FORMA COMBINED BALANCE SHEET
- SCHEDULE III- EARNINGS HISTORY AND CAPITAL ACCOUNTS CHANGES
- SCHEDULE IV- FINANCIAL INSTITUTION OFFICES AND FIXED ASSET INVESTMENT
- SCHEDULE V - TRUST OPERATIONS

EXHIBIT A- AGREEMENT OF MERGER

SCHEDULE VI - NONCONFORMING ASSETS

ATTESTATION

The applicants hereby represent that the information contained in this application and said attachments is true and complete to the best of their knowledge and belief.

_____ By _____
(Resulting Financial Institution) (Authorized Officer)

(Title)

_____ By _____
(Constituent Financial Institution) (Authorized Officer)

(Title)

_____ By _____
(Constituent Financial Institution) (Authorized Officer)

(Title)

SCHEDULE I

1. (a) Attach a certified excerpt from the meetings of the Board of Directors of each constituent financial institution setting forth the resolution adopting the proposed transaction. (Attachment Number _____)

(b) Attach a certified copy of the resolution of the Board of Directors of each constituent national or federal financial institution which authorizes the Office of Financial Regulation to review its records or to examine its condition. (Attachment Number _____)

2. Describe any contemplated management changes as a result of the merger:
(Attachment Number _____)

3. In connection with this proposal, the financial institutions have consulted with, relied on, or retained the following legal counsel:

(Name of Counsel)	(Title)
(Mailing Address)	(Phone Number)

4. Requests for additional information or other communications concerning this proposal shall be directed to:

(Name)	(Title)
(Mailing Address)	(Phone Number)

5. Indicate the desired effective date of the transaction: / /

6. Submit the biographical portion of the Interagency Biographical Report and Financial Report for each proposed executive officer, director, or major shareholder (10% or more) not currently associated with the resulting financial institution.

SCHEDULE II

PRO FORMA COMBINED BALANCE SHEET (as of the end of the quarter prior to the date of application)

Date: / /

This schedule is designed to reflect the pro forma combined balance sheet after adjustments. All entries in the adjustment column must be footnoted with a complete explanation of the adjustment.

Assets	Constituent Institutions		+ or -	Combined Institutions
Cash and due from Banks	\$	\$	\$	\$
U. S. Government & Agencies				
State/Municipal Obligations				
Other Securities				
Federal Funds sold and securities purchased under agreement to resell				
Loans (net of valuation reserve &				

unearned income)				
Lease financing receivable				
Premises and equipment				
Real Estate owned other than financial institution premises				
Other Assets				
Total Assets	\$	\$	\$	\$
Liabilities				
Demand Deposits				
Time Deposits				
Total Deposits	\$	\$	\$	\$
Federal funds purchased and securities sold under agreements to repurchase				
Interest-bearing demand notes issued to the U. S. Treasury & other liabilities for borrowed money				
Mortgage indebtedness and liabilities for capitalized leases				
Other liabilities				
Total Liabilities	\$	\$	\$	\$
CAPITAL				
Subordinated notes and debentures	\$	\$	\$	\$
Stockholders equity:				
Preferred Stock				
Common Stock				
Surplus				
Undivided Profits				
Other capital and contingency reserves				
Total Equity Capital	\$	\$	\$	\$
Total capital to total assets ratio		%	%	%

* NOTE: Information should be provided in separate columns for each constituent financial institution participating in the merger.

** NOTE: Explain in separate attachments the basis for the adjustments.

1. If any constituent financial institution has outstanding subordinated notes or debentures, attach a detailed summary of the debt and a copy of the note and debenture. (Attachment Number _____)

2. Describe any plans for capital infusions from other than retained earnings:

3. Does any constituent financial institution have a stock option plan? Yes () No () If yes, provide a copy of the plan and state whether or not it is to be continued after consummation of the merger.

SCHEDULE III

EARNINGS HISTORY - DATE ___ / ___ / ___

This schedule is designed to summarize the financial institution's earnings history. Information from the latest Consolidated Report of Income filed with the Regulatory Agency should be used as the source document for the

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Incorporated by Reference in Rules 69U-105.102(1) and 69U-105.703(1), F.A.C.

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preparation of this schedule.

	Constituent Institutions		+ or -	Combined Institutions
Total Operating Income	\$	\$	\$	\$
Total Operating Expense				
Income before income taxes and securities gains or losses				
Applicable income taxes				
Income before securities gains and losses				
Securities gains and losses				
Net Income	\$	\$	\$	\$

NOTE: Information should be provided in separate columns for each of the constituent financial institutions participating in the merger.

CAPITAL ACCOUNTS CHANGES

Estimate of Total Assets and Capital Accounts for the three years following the proposed merger, for the resulting f

	Year 1	Year 2	Year 3
Total Assets	\$	\$	\$
Total Capital Accounts (Unimpaired Capital Stock, Surplus, and Undivided Profits)			
Total Capital/Total Asset Ratio	%	%	%

SCHEDULE IV

FINANCIAL INSTITUTION OFFICES AND FIXED ASSET INVESTMENT

1. Financial Institution Offices: Upon consummation of the merger, the Certificate of Authority issued to each constituent state-chartered financial institution (other than the resulting financial institution) for the operation of its main office will be cancelled.

Attach a listing of all existing and approved but unopened offices for each constituent financial institution involved in the proposed merger. This information should include the complete address of each office, when opened (date approved, if unopened, along with copy of approval order), whether it will remain open after the merger, and the future name of each office remaining open.

2. Fixed Asset Investment:

(a) This schedule is designed to reflect the pro forma combined investment in fixed assets for the resulting financial institution. Material or substantial changes in these figures are discouraged while the application is being processed:

	Constituent Institutions		Resulting Institution
Land	\$	\$	\$
Building			
Leasehold Improvements			
Total			

(b) Provide the total sum for proposed additional investments in fixed assets of the resulting financial

institution by reason of approved but unopened branches:

	Constituent Institutions		Resulting Institution
Land	\$	\$	\$
Building			
Leasehold Improvements			
Total			

(c) Does any constituent financial institution have an investment in a corporation which owns the land and building within which the business of the financial institution is or will be transacted? Yes () No () If yes, provide details of the amount of investment and which offices are involved.

NOTE: Information should be provided in separate columns for each of the constituent financial institutions participating in the merger.

SCHEDULE V

TRUST OPERATIONS

1. Trust Department:

(a) Is the resulting financial institution authorized to exercise trust powers? Yes () No () If yes, will trust services be continued as presently offered? Yes () No () If no, the merger agreement must describe changes.

(b) Does any constituent financial institution (other than the resulting financial institution) exercise trust powers? Yes () No () If yes, please provide the following:

Constituent Financial Institutions	Location of Trust Department	Date Established	Number of Accounts	Dollar Volume of Assets under Administration
------------------------------------	------------------------------	------------------	--------------------	--

(c) Does the resulting financial institution desire to carry over the trust powers of the constituent financial institution? Yes () No () If yes, the merger agreement must so indicate and the Articles of Incorporation of the resulting financial institution must reflect the change.

2. Trust Service Offices (TSO):

(a) Has any constituent financial institution (other than the resulting financial institution) established a TSO at a host bank, association or credit union? Yes () No () If yes, attach a complete list of all existing and proposed trust service offices, including the name of the host bank, association or credit union, complete address, date opened (date approved, if unopened, and a copy of approval order), and whether the TSO will remain open after the merger.

(b) Is any constituent financial institution (other than the resulting financial institution) a host financial institution to a trust service office? Yes () No () If so, provide the name and complete address of the financial institution that established the TSO, date established, and whether TSO will continue to operate after the merger.

SCHEDULE VI

NONCONFORMING ASSETS AND/OR ACTIVITIES

1. Have the Florida Financial Institutions Codes been reviewed for existing violations or possible violations resulting from consummation of the merger with respect to each constituent financial institution? Yes () No ()

2. Do such potential violations exist? Yes () No () If yes, please attach a listing of all such nonconforming assets and/or activities which the resulting financial institution could not own and/or do under present law or regulation and provide a specific statement regarding the method of, and the anticipated time period for, disposal of each nonconforming asset, and/or discontinuation of each nonconforming activity.

3. Is any constituent national or federal financial institution presently operating under a Cease and Desist Order, Administrative Agreement, or any other agreement with the Comptroller of the Currency, or the Federal Deposit Insurance Corporation. Yes () No ()

"MODEL"

PLAN OF MERGER AND MERGER AGREEMENT

with and into

under the charter of

under the title of

(Resulting Financial Institution)

This AGREEMENT made between

(hereinafter referred to as _____") a financial institution organized under the laws of the _____, with its main office located at _____, County of _____, in the State of _____, (* and _____ branch offices and _____ trust service offices located _____, and _____) with Total Capital Accounts of \$ _____, divided into _____ shares of Capital Stock, each with \$ _____ par value, Surplus of \$ _____, and Undivided Profits or Retained Earnings of \$ _____ as of _____, 20____, and _____ (hereinafter referred as _____"), a financial institution organized under the laws of the _____, with its main office located at _____, County of _____, in the State of _____, (*and _____ branch offices and _____ trust service offices located at _____, _____, and _____,) with Total Capital Accounts of \$ _____, divided into _____ shares of Capital Stock, each with \$ _____ par value, Surplus of \$ _____, and Undivided Profits of \$ _____ as of _____, 20____, each acting pursuant to a

resolution of its Board of Directors, adopted by the vote of a majority of its directors, pursuant to the authority given in accordance with the provisions of Section 658.40 through 658.45, Florida Statutes, witnesseth as follows:

SECTION 1.

_____ shall be merged into _____ under the charter of _____.

SECTION 2.

The name of the Resulting Financial Institution shall be "_____."

The Resulting Financial Institution _____ (will or will not) exercise trust powers.

SECTION 3.

The business of the Resulting Financial Institution shall be that of a general commercial banking, trust company, or association [Select appropriate one] business. The business shall be conducted by the Resulting Financial Institution at its [May be submitted as an exhibit, if preferred.]main office which shall be located at _____, and at each existing and proposed branch office and trust service office as follows (*provide the approved name and specific location for each office)

_____.

SECTION 4.

The amount of Total Capital Accounts of the Resulting Financial Institution shall be \$_____, divided into _____ shares of Capital Stock, each with \$_____ par value, and at the time the merger shall become effective, the Resulting Financial Institution shall have a Surplus of \$_____, and Undivided Profits or Retained Earnings, which when combined with the capital stock and surplus will equal to the combined total capital accounts of all of the merging or constituent financial institutions as stated in the preamble of this agreement, adjusted, however for normal earnings and expenses between _____, 20____, and the effective time of the merger. (If there is to be a partial or full cash payout made to shareholders as a consideration for the proposed

merger, or if there is to be a cash dividend paid to shareholders, then add at the close of the foregoing provision – "and, for cash payments of \$_____ as set forth under Section 7 and/or Section 8 of this agreement.)

SECTION 5.

All assets of _____, as they exist at the effective time of the merger shall pass to and vest in the Resulting Financial Institution without any conveyance or other transfer; and the Resulting Financial Institution shall be considered the same business and corporate entity as each constituent financial institution with all the rights, powers, and duties of each constituent financial institution and the Resulting Financial Institution shall be responsible for all the liabilities of every kind and description, including liabilities arising out of the operation of a Trust Department, of each of the financial institutions existing as of the effective time of the merger.

SECTION 6.

_____, shall contribute to the Resulting Financial Institution acceptable assets having a book value, over and above its liability to its creditors, of at least \$_____, having an estimated fair value as shown on the books of the financial institution over and above its liability to its creditors, of at least \$_____, or _____% of the estimated fair value of the excess acceptable assets, over and above liabilities to creditors, of the Resulting Financial Institution, adjusted, however, for normal earnings and expenses between _____, 20____, and the effective time of the merger, and for allowance of cash payments, if any, permitted under this agreement. The difference between the book value and the estimated fair value of assets to be contributed by

_____ is made up as follows: (Here recite the main items and dollar amounts which make up the difference.) At the effective time of the merger, _____ shall have on hand acceptable assets having a book value of at least \$_____, over and above its liability to its creditors, and having a fair value, over and above its liability to its creditors, of at least \$_____, or _____% of the estimated fair value of excess acceptable assets, over and above liabilities to creditors, of the Resulting Financial Institution, adjusted, however, for normal earnings and expenses between _____, 20____, and the effective time of the merger, and for allowance of cash payments, if any, permitted under this agreement. The difference between the book and fair value of excess acceptable assets, as set

forth above, is made up as follows: (Here cite the main items and dollar amounts which make up the difference.)

SECTION 7.

Of the capital stock of the Resulting Financial Institution, the presently outstanding _____ shares of capital stock of _____ each of \$_____ par value, shall remain outstanding as _____ shares of the Resulting Financial Institution, each of \$_____ par value, and the holders thereof shall retain their present rights therein; and the shareholders of _____, in exchange for the excess acceptable assets contributed by their financial institution to Resulting Financial Institution, shall be entitled to receive _____ shares of capital stock of the Resulting Financial Institution, each of \$_____ par value being _____% of the total outstanding capital stock of the Resulting Financial Institution, to be distributed on the basis of _____ shares, each of \$_____ par value, for each share of capital stock of _____, each of \$_____ par value, now held by them. (If there is to be a full or partial cash payout made to shareholders as a consideration to the proposed merger, the foregoing provision should be revised accordingly.)(If fractional shares will result from the proposed allocation of capital stock of the Resulting Financial Institution, and it desires to avoid the issuance of fractional shares, the following provision may be made part of the agreement.) No fractions of a share of the Resulting Financial Institution shall be issued and the shareholders of the Other Financial Institutions who, except for this provision, would be entitled to receive a fraction of a share shall be paid in cash the fair value thereof in accordance with provisions relating thereto hereinafter set out.

SECTION 8.

The shares of the Resulting Financial Institution which are not taken by dissenting shareholders of constituent financial institutions shall be disposed of in the following manner: (Here state how such shares shall be disposed of.)

SECTION 9.

The owners of shares which voted against the approval of the merger shall be entitled to receive their value in cash, if and when the merger becomes effective. The value of such shares of the above named constituent state financial institutions shall be determined in accordance with Section 658.44, Florida Statutes. (Note: The value of such shares of constituent National or Federal Financial Institutions shall be determined in accordance with 12 U.S.C. Section

214a. and as provided in Section 658.44, Florida Statutes.)

SECTION 10.

Neither of the financial institutions shall declare or pay any dividend to its shareholders between the date of this agreement and the time at which the merger shall become effective, nor dispose of any of its assets in any other manner except in the normal course of business and for adequate value. Note any exceptions in detail.)

SECTION 11.

The following named persons shall serve as the Board of Directors and executive officers of the Resulting Financial Institution until the next annual meeting of shareholders or until such time as their successors have been elected and have qualified. (Here insert names and addresses of all directors.) (Also list the name, address, and title of each executive officer of the Resulting Financial Institution.)

SECTION 12.

This agreement may be terminated by the unilateral action of the Board of Directors of any constituent financial institution prior to the approval of the stockholders of the said constituent financial institution or by the mutual consent of the Board of all constituent financial institutions after the shareholders of the constituent financial institution have ratified this agreement and approved the merger. Since time is of the essence to this agreement, if for any reason the transaction shall not have been consummated by _____, this agreement shall terminate automatically as of that date unless extended in writing prior to said date by mutual action of the Boards of Directors of the constituent financial institutions.

SECTION 13.

This agreement shall be ratified and confirmed by the affirmative vote of the shareholders of each of the financial institutions owning at least a majority of its capital stock outstanding, at a meeting to be held on the call of the Directors or as otherwise provided by the bylaws, and the merger shall become effective at the time specified in a Certificate to be issued by the Director of the Office of Financial Regulation pursuant to Section 658.45, Florida Statutes, approving the merger.

SECTION 14.

This agreement is also subject to the following terms and conditions:

(a) Office of Financial Regulation shall have approved this Agreement to Merge and shall have issued all other necessary authorizations and approvals for the merger, including a Certificate of Merger.

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Incorporated by Reference in Rules 69U-105.102(1) and 69U-105.703(1), F.A.C.

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(b) The appropriate federal regulatory agency(ies) shall have approved the merger and shall have issued all other necessary authorizations and approvals for the merger, and any statutory waiting period shall have expired.

SECTION 15.

Effective as of the time this merger shall become effective as specified in the "Certificate of Merger" to be issued by the Office of Financial Regulation, the Articles of Incorporation of the Resulting Financial Institution shall read as follows: (Here insert the exact language of the complete Articles of Incorporation: Refer to Section 658.42(1)(b)6., Florida Statutes.)

WITNESS the signatures of said constituent financial institutions this _____ day of _____, 20____, each hereunto set by its President or a Vice President and attested by its Cashier / Secretary or _____, pursuant to a resolution of its Board of Directors, acting by a majority thereof, and witness the signatures hereto of a majority of each of said Boards of Directors.

Attest:

(Financial Institution)

By _____
President

Cashier / Secretary

Directors of _____
(Financial Institution)