

**APPLICATION FOR MERGER
OR CONSOLIDATION OF A
STATE-CHARTERED
TRUST COMPANY
submitted to the
ARKANSAS STATE BANK DEPARTMENT**

We, the undersigned Directors of:

Corporate Title of Applicant Charter Number

Street Address

City County State Zip Code

Hereby apply to the State Bank Commissioner (hereinafter referred to as "Commissioner") for written permission to merge or consolidate:

Corporate Title of Target Charter Number

Street Address

City County State Zip Code

Resulting Corporate Title (If Applicable)

Street Address

City County State Zip Code

Name, title, address, and telephone number of person(s) to whom inquiries concerning this application may be directed:

Signature of Authorized Officer Date of Application

Typed Name	Title	Telephone Number
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Notice Published by Applicant: Notice of intent to file an application must be published once in a newspaper in the city of Little Rock and having a general and substantially statewide circulation. Original proof of publication must accompany the application to the Commissioner.

See Attachment - **Legal Notice**

Fee: Applicant shall submit to the Department a non-refundable filing fee of \$2,500 for consolidation or merger.

Confidentiality: Pursuant to the provisions of the Freedom of Information Act, the application is a public document and available to the public upon request.

If Applicant is of the opinion that disclosure of commercial or financial information would likely result in substantial harm to its competitive position or that of its subsidiaries, or that disclosure of information of a personal nature would result in a clearly unwarranted invasion of personal privacy, confidential treatment of such information may be requested. The request for confidential treatment must be submitted in writing concurrently with the submission of the application, and must discuss in detail the justification for confidential treatment. Such justification must be provided for each response for which confidential treatment in the public portion of the application is requested. Applicant's reasons for requesting confidentiality should demonstrate specifically the harm that would result from public release of the information. A statement simply indicating that the information would result in competitive harm or that it is personal in nature is not sufficient. It must be demonstrated that disclosure would meet either the "substantial competitive harm" or "unwarranted invasion of personal privacy" test.

Information for which confidential treatment is requested should be: (1) specifically identified in the public portion of the application (by reference to the confidential section); (2) bound separately from the public portion of the application; and (3) labeled "Confidential". The same procedure should be followed with regard to filing any supplemental information to the application.

The Department will determine if information submitted as confidential will be so regarded, and will advise Applicant of any decision to make available to the public information labeled "Confidential". However, it shall be understood that, without prior notice to Applicant, the Department may disclose or comment on any of the contents of the application in the Order or Statement issued by the Department in connection with a decision on the application.

Pending Applications: Summarize all applications pending or approved but not yet consummated of (a) Applicant, (b) subsidiaries of Applicant, (c) Target, and (d) subsidiaries of Target. Include applications to acquire or establish subsidiaries, establish branches, charter a new bank, merge or consolidate, or transfer assets and liabilities.

Filing of Articles of Merger. "Articles of Merger are to be filed with the Bank Commissioner in duplicate with original signatures, each to be certified by the president or a vice president of applicant and target providing for the merger or consolidation as approved by a majority of the stockholders. Each duplicate shall have annexed thereto, over the official signature, a certificate showing: (1) the date on which the merger was authorized by the stockholders; (2) the number of shares of each class entitled to vote on the merger which were outstanding on the date of the stockholders' meeting; (3) the number of shares of each class entitled to vote on the merger whose owners were present in person or by proxy; (4) the number of shares of each class voted for and against the merger; and (5) the manner in which the meeting was called and the time and manner of giving notice, with a certification that the meeting was lawfully called and held."

In addition to the filing of the articles of merger in duplicate, the application must be accompanied by a certified copy of the minutes of the stockholders' meeting at which the merger was approved and a certified copy of the Board of Directors (hereinafter referred to as "Board") meeting calling for the stockholders meeting.

One of the duplicate copies of the articles of merger filed with the Commissioner and certified as prescribed in this section, bearing an endorsement of the Commissioner showing that the merger has been approved by him shall be returned to applicant. The merger shall become effective when it has been approved by the Commissioner.

Dissenting Shareholders: A shareholder may dissent from the merger to the extent and by following the procedures provided by the Arkansas Business Corporation Act or rules adopted under The Arkansas Trust Institutions Act. See The Arkansas Trust Institutions Act, Section 53, and A.C.A. § 4-26-1007.

Notice of Public Hearing: Notice of the time, place and purpose of the public hearing considering the application by the Commissioner will be given at least **thirty (30) days** before the hearing date.

Stenographer/Recorder: Applicant is responsible for procuring and paying for a verbatim record of the proceedings of the public hearing of the application. It will be the duty of the applicant to furnish at least one (1) copy of the transcript to the Commissioner free of charge. A.C.A. § 23-46-406(f)

ESTIMATED CONSOLIDATED FINANCIAL STATEMENTS

A statement of the estimated assets and liabilities and income and expenses of the proposed corporate entity, as of the date of the last quarterly financial statement (include Target's quarterly financial statement in application), is as follows:

Applicant may report financial information in another format, however, please include all accounts listed below. Add other accounts which may have a bearing on the evaluation of the transaction.

	Applicant	Target	Adjustments	Consolidated
ASSETS				
CASH				
SECURITIES				
LOANS				
LESS RESERVES				
FIXED ASSETS				
OTHER REAL ESTATE				
OTHER ASSETS				
TOTAL ASSETS	\$	\$	\$	\$
LIABILITIES				
NON-INT BEARING DEP				
INT BEARING DEPOSITS				
TOTAL DEPOSITS				
FED FUNDS PURCHASED				
SUBORDINATED NOTES				
OTHER LIABILITIES				
TOTAL LIABILITIES				
TOTAL EQUITY CAPITAL	\$	\$	\$	\$
CONSOLIDATED CURRENT OPERATING EARNINGS				
INT AND DIS ON LOANS				
INT AND DIV ON SEC				
SERVICE CHARGE INC				
OTHER OPERATING INC				
GROSS OPERATING INC	\$	\$	\$	\$
CURRENT OPERATING EXPENSES				
INT DEPOSITS				
INT BORROWINGS				
SALARIES AND WAGES				
PROV FOR LOAN LOSS				
OTHER OPERATING EXP				
INCOME TAXES				
TOTAL OPERATING EXP	\$	\$	\$	\$
NET OPERATING INC	\$	\$	\$	\$
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ADEQUACY OF CAPITAL STRUCTURE

A statement of the paid-in capital structure, as of consolidation date, is as follows:

	Number of shares	Par value per share	Amount
Preferred capital	()	(\$)	\$
Common capital	()	(\$)	
Surplus			
Undivided Profits			
Other segregations of the capital account			
Total capital			\$

COMPETITION

List the name and location of any financial institutions or state trust companies now serving the trade territory to be served by the resulting institution.

NAME OF INSTITUTION	LOCATION (CITY)	DEPOSITS (INDICATE DATE AND SOURCE)	DISTANCE AND DIRECTION FROM PROPOSED INSTITUTION

MANAGEMENT

The proposed Directors and Executive Officers are listed below with information concerning each. Following the name of each of the proposed Officers is a brief resume of past business, banking, trust company experience and other qualifications as well as a brief statement of the proposed duties and responsibilities in connection with the operation of the resulting corporate entity.

Name Address & Occupation	Age	Title or Position	Net Worth	Annual Salary	Par Value of stock to be Subscribed Preferred Common
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Changes in Management: No changes are contemplated in the directorate or active management of the resulting corporate entity, as shown above within the first year after the merger, with the following possible exceptions:

Insurance Coverage: Describe below the fidelity insurance to be purchased covering active officers and employees:

Date of Proposed Transaction: Please state the anticipated consummation date of the proposed transaction.

CONSISTENCY OF CORPORATE POWERS

It is contemplated that the proposed merged entity will have only such corporate powers as are granted to a state banking corporation, or state trust company under the provisions of the State law. All requirements (including security requirements) of any Federal supervisory authorities will be met.

CERTIFICATE

The undersigned hereby make the following statements and representations and certify, jointly and severally, that statements contained in this application are true to the best of their knowledge and belief, and are made for the purpose of inducing the Commissioner to approve the merger or consolidation, and hereby request that an Examiner of the State Bank Department be assigned to make the necessary investigation.

Signed: _____

Dated: _____

EXAMPLE OF LEGAL NOTICE

If both applicant and target are state-chartered trust companies:

Notice is hereby given that *(name and location of applicant)* has made application to the Arkansas State Bank Department (hereinafter referred to as “Department”) for *(subject matter of application, including the specific location)*.

Any person desiring to comment on this application to the Department may do so by filing his or her comments in writing to the Commissioner at the office of the Arkansas State Bank Department, #1 Commerce Way, Suite 303, Little Rock, Arkansas, 72202. Written comments, including any formal protests, concerning this application must be received by the Department no later than **fifteen** (15) **days** following the date the applicant’s notice of filing was mailed.

This notice is published pursuant to The Arkansas Trust Institutions Act.

If Applicant is a state-chartered bank, contact the bank’s appropriate federal regulator for federal notice requirements. (NOTE: The above notice for the Department must be made regardless of federal regulatory requirements.)