

**APPLICATION FOR
PURCHASE OF ASSETS
OR
ASSUMPTION OF LIABILITIES**
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 for written permission to purchase or assume the assets and liabilities of:

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:

I hereby certify that the bank's Board of Directors has authorized the filing of this application and that to the best of my knowledge, it contains no misrepresentations or omissions of material facts.

Signature of Authorized Officer

Date of Application

Typed Name

Title

Telephone Number

Copies: An original and 11 copies of the complete application should be filed with the Department. Additionally, please provide an original and 5 copies of any confidential or financial documentation which is separately bound, such as biographical information.

Notice Published by Applicant: Notice of intent to file an application must be published three times at equal intervals in a newspaper of statewide circulation. Publication shall be as close as practicable to the date the application is filed with the State Bank Department, but no more than ten calendar days prior to or after the filing date. Publications must provide for a fifteen day comment period beginning with the actual filing of the application. Original proofs of publication must accompany the application to the Bank Commissioner.

See Attachment - **Legal Notice**

Fee: Applicant shall submit to the Department a non-refundable filing fee of \$5,000 for purchase or assumption of a majority of the assets and liabilities.

Confidentiality: Pursuant to the provisions of the Freedom of Information Act, the application is a public document and available to the public upon request, with the exception of personal financial statements submitted in support of the application.

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, or in filing personal financial statements.

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) bank subsidiaries of Applicant, (c) Target, and (d) bank subsidiaries of Target. Include applications to acquire or establish subsidiaries, establish branches, charter a new bank, merge or consolidate, or transfer assets and liabilities.

Stockholders Meeting: The application must be accompanied by a certified copy of the minutes of the meeting of the selling bank's shareholder(s) at which the corporate action was approved. In addition, please submit a certified copy of the resolutions authorizing the transaction adopted by each bank's Board of Directors.

Dissenting Shareholders: The owner of shares of a state bank which were not voted for a corporate action, and who has given notice in writing to the state bank at or prior to the meeting of the stockholders approving the corporate action, that he dissents from the corporate action shall be entitled to receive in cash the value of the shares held by him, if the dissenting stockholder has delivered a written demand for payment to the resulting bank at any time within ten (10) days after the date on which the stockholders' meeting authorizing the corporate action was concluded. A.C.A. § 23-48-506.

Notice of Public Hearing: Notice of the time, place and purpose of the public hearing considering the application by the State Banking Board 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 Board hearing of the application. It will be the duty of 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 resulting bank, as of the date of the last call report, 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.

NOTE: Double-click table below to input data. Use Tab or arrow key to navigate. Press Esc when finished.

| | Applicant | Target | Adjustments | Consolidated |
|---|-----------|--------|-------------|--------------|
| ASSETS | | | | |
| Cash | | | | |
| Securities | | | | |
| Loans | | | | |
| Less Reserves | | | | |
| Fixed Assets | | | | |
| Other Real Estate | | | | |
| Goodwill | | | | |
| Other Assets | | | | |
| TOTAL ASSETS | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| LIABILITIES | | | | |
| Non-int Bearing Dep | | | | |
| Int Bearing Dep | | | | |
| TOTAL DEPOSITS | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Fed Funds Purchased | | | | |
| Other Borrowing | | | | |
| Subordinated Notes | | | | |
| Other Liabilities | | | | |
| TOTAL LIABILITIES | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Equity Capital | | | | |
| TOTAL EQUITY CAPITAL AND LIABILITIES | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| OPERATING EARNINGS | | | | |
| Int and Dis on loans | | | | |
| Int and Div on sec | | | | |
| Service charge Inc | | | | |
| Other operating Inc | | | | |
| GROSS OPERATING INC | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| OPERATING EXPENSES | | | | |
| Int deposits | | | | |
| Int borrowings | | | | |
| Salaries and wages | | | | |
| Prov for loan loss | | | | |
| Other operating Exp | | | | |
| Income taxes | | | | |
| TOTAL OPERATING EXP | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| NET OPERATING INC | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

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 | | | \$ |

*Describe other segregations of capital, including tangibles.

COMPETITION

List the name and location of any financial institution 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 officer, provide a brief resume of past business and banking experience and other qualifications as well as a brief statement of the proposed duties and responsibilities in connection with operation of the bank.

| Name, Citizenship, Residence & Occupation | Age | Title/Position | Net Worth | Annual Salary |
|--|-----|----------------|--------------|------------------|
|--|-----|----------------|--------------|------------------|

Changes in Management: No changes are contemplated in the directorate or active management of the bank, as shown above within the first year after the purchase or assumption, with the following possible exceptions:

Other locations: Provide a listing of Target's authorized branch locations, ATM locations, and loan production offices, including approved and unopened locations, which will be operated by Applicant.

See Attachment - **Branch, ATM, and Loan Production Office Questionnaires**

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 bank will have only such corporate powers as are granted to a State banking corporation under the provisions of the State law. The establishment of a trust department (is)/(is not) contemplated. 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 State Banking Board to approve the purchase or assumption, and hereby request that an Examiner of the State Bank Department be assigned to make the necessary investigation.

Signed: _____

Dated: _____

LEGAL NOTICE

Note: Federal Reserve member banks are required to publish separate legal notices for the Federal Reserve and the State Bank Department.

(for Federal Reserve member banks)

_____ intends to apply to the Federal Reserve Board for permission for the purchase
(Name and location of main office)
of assets and assumption of liabilities of: _____. The Federal Reserve considers a
number _____
(target, address, city, county, state)
of factors in deciding whether to approve the application including the record of performance of banks we own in helping to meet local credit needs.

You are invited to submit comments in writing regarding this application to the Federal Reserve Bank of St. Louis, P.O. Box 442, St. Louis, Missouri 63166. The comment period will not end before _____, 20____,
(date 15 days after publication date)

and may be somewhat longer. The Board's procedures for processing applications may be found at 12 C.F.R. Part 262. Procedures for processing protested applications may be found at 12 C.F.R. § 262.25. To obtain a copy of the Board's procedures or if you need more information about how to submit your comments on the application contact Glenda Wilson, Communications Affaires Officer, at 314-444-8317. The Federal Reserve will consider your comments and any request for public meeting or formal hearing on the application if they are received by the Reserve Bank on or before the last date of the comment period.

This notice is published pursuant to the Federal Reserve Act, as amended.

(For the Arkansas State Bank Department)

Notice is hereby given that _____ has made application to the Arkansas State Bank
(name and location of applicant)
Department for the purchase of assets and assumption of liabilities of: _____.
(target, address, city, county, state)

Any person desiring to comment on this application to the Arkansas State Bank Department may do so by filing his or her comments in writing to the State Bank Commissioner at the office of the department, 400 Hardin Road, Suite 100, Little Rock, Arkansas 72211. Written comments, including any formal protests, concerning this application must be received in the Arkansas State Bank Department no later than 15 days following the date of the actual filing of the application.

This notice is published pursuant to The Arkansas Banking Code of 1997, as amended.

LEGAL NOTICE
(for non-member banks)

Notice is hereby given that _____ has made application to the Federal
(name and location of applicant)
Deposit Insurance Corporation and the Arkansas State Bank Department for the purchase of assets
and the assumption of liabilities of: _____.
(target, address, city, county, state)

Any person wishing to comment on this application may file his or her comments in writing with the Regional Director of the Federal Deposit Insurance Corporation at its Area Office at 5100 Poplar Avenue, Suite 1900, Memphis, Tennessee 38137, not later than _____, 20__.
(date 15 days after the publication date)

The period may be extended by the Regional Director for good cause. The nonconfidential portion of the application file is available for inspection within one day following the request for such file. It may be inspected in the Corporation's Area Office during regular business hours. Photocopies of information in the nonconfidential portion of the application file will be made available upon request. A schedule of charges for such copies can be obtained from the Area Office.

If resulting bank will operate offices of the other bank as branches, include the following statement in the notice: It is contemplated that all offices of the above-named institutions will continue to be operated (with the exception of [insert identity and location of each office that will not be operated]).

Any person desiring to comment on this application to the Arkansas State Bank Department may do so by filing his or her comments in writing to the State Bank Commissioner at the office of the department, 400 Hardin Road, Suite 100, Little Rock, Arkansas 72211. Written comments, including any formal protests, concerning this application must be received in the Arkansas State Bank Department no later than 15 days following the date of the actual filing of the application.

This notice is published pursuant to Part 303.7 of the Rules and Regulations of the Federal Deposit Insurance Corporation and The Arkansas Banking Code of 1997, as amended.

BRANCH OFFICE QUESTIONNAIRE

(Please Type And Make Copies as Needed)

BANK NAME: _____

CITY: _____

BRANCH OFFICES (EXCLUDE MAIN OFFICE):

Street Address: _____

City: _____ State: _____ Zip Code: _____

Telephone Number: _____ Facsimile Number: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

Telephone Number: _____ Facsimile Number: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

Telephone Number: _____ Facsimile Number: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

Telephone Number: _____ Facsimile Number: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

Telephone Number: _____ Facsimile Number: _____

LOAN PRODUCTION OFFICE QUESTIONNAIRE

(Please Type And Make Copies as Needed)

BANK NAME: _____

CITY: _____

LOAN PRODUCTION OFFICES:

Name: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

Telephone Number: _____ Facsimile Number: _____

Name: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

Telephone Number: _____ Facsimile Number: _____

Name: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

Telephone Number: _____ Facsimile Number: _____

Name: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

Telephone Number: _____ Facsimile Number: _____

AUTOMATIC TELLER MACHINE QUESTIONNAIRE

(Please Type And Make Copies as Needed)

BANK NAME: _____

CITY: _____

ATMs:

LOCATIONS:

Street Address: _____

City: _____ State: _____

Attached to Bank Office or Free Standing: _____

Network Affiliation (Cirrus, Gulfnet, Mpact, etc.): _____

Street Address: _____

City: _____ State: _____

Attached to Bank Office or Free Standing: _____

Network Affiliation (Cirrus, Gulfnet, Mpact, etc.): _____

Street Address: _____

City: _____ State: _____

Attached to Bank Office or Free Standing: _____

Network Affiliation (Cirrus, Gulfnet, Mpact, etc.): _____

Street Address: _____

City: _____ State: _____

Attached to Bank Office or Free Standing: _____

Network Affiliation (Cirrus, Gulfnet, Mpact, etc.): _____