

APPLICATION OF AN INTERIM INSTITUTION TO BEGIN BUSINESS IN VIRGINIA

INFORMATION AND INSTRUCTIONS

This form is designed to elicit the minimum information required by the State Corporation Commission for the purpose of analyzing and evaluating an application for a certificate of authority to begin a banking or savings institution business upon the merger with an existing bank or savings institution and to operate the offices of an existing institution. Additional information may be required in some cases, and the right to request such information is hereby reserved. The form is not intended to limit the presentation of the proposal, and the applicant may submit any additional information it considers pertinent. When space allowed is insufficient, a separate page should be used. Additional information and/or documents must be submitted on **8 ½" x 11"** paper.

The following documents must be submitted with the application:

1. A check for \$10,000 payable to the Treasurer of Virginia.
2. A copy of related applications and documents filed or to be filed with federal agencies.
3. The oath of office of the directors of the resulting institution on form CCB-1140. Directors of savings institutions **need not comply** with this item.
4. Certification on Form CCB-1117 by each of the directors of the resulting institution that he/she has read the booklet prepared by the Bureau of Financial Institutions concerning his/her responsibilities.
5. A properly executed, current (less than 90 days old) Personal Financial Report and Disclosure Statement form for **each director and officer** of the resulting institution on form CCB-1123. *The report must be executed with original signature(s).* If an interagency Biographical and Financial Report must be completed as part of a federal agency filing, a copy of such report with original signature may be submitted in place of CCB-1123. If the interagency form is used, Certification form CCB-1147 must be attached. **Directors and senior officers who have previously filed Personal Financial Reports with this Bureau are not required to file a report with this application.** Personal Financial Report and Disclosure Statement forms are confidential.
6. An Employment and Business Affiliation Disclosure Form, CCB-1150, for each director and officer. [This is required only if Personal Financial Report and Disclosure Statement form CCB-1123 is submitted.]
7. Verification that the holding company has subscribed to the stock of the interim institution. Specify the number of shares, par value, and subscription price.
8. A copy of the merger plan and the executed merger agreement.
9. A list of all operating offices of each institution and any authorized, unopened offices, showing the address (physical location, not mailing address) and total deposits of each office. Show authorized, unopened locations with an asterisk.
10. A statement of the facts which demonstrates that authorization of the application will be in the public interest.

In addition to the above, items 11 through 13 should be submitted **ONLY IF** the application will result in the acquisition of an existing institution by an unrelated holding company.

11. Copies of annual financial statements (audited if available) for the last three years for both the holding company and the institution to be acquired.
12. A proxy statement, if available.
13. A scaled map(s) showing the banking locations of the acquiring holding company and of the institution to be acquired.

Some of the requested documents and information may be contained in a related application to a federal agency. The applicant may refer to such application and documents by document and page number.

The Bureau will review the application and accompanying materials for completeness upon receipt. **Applications that are not substantially complete will be returned.** Thus, full and complete answers should be given at the outset of the application process.

You must immediately advise the Bureau of any occurrences that would alter your responses to the questions in this application or the supporting documentation. Failure to disclose any changes within ten days of becoming aware of them may result in delay or denial of your application.

As a general rule, documents filed with the Bureau of Financial Institutions become part of the public record. Except as permitted or required by law, the following shall be kept confidential: Personal Financial Report and Disclosure Statements, other documents which disclose personal account information; and information which could endanger the safety and soundness of a depository institution. Upon request, the Bureau will consider for confidential treatment any other documents or portions of the application that the applicant considers of a proprietary and personal nature. The request for confidential treatment must discuss the justification for the requested treatment, specifically demonstrating the harm (for example, loss of competitive position or invasion of privacy) that may result from public release of the information. 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); and (2) specifically separated and labeled "Confidential". The Bureau will advise the applicant if the request for confidentiality cannot be honored.

To view the entire Confidentiality Policy Statement of the Bureau of Financial Institutions or to download this application form or a related form, visit the Bureau's website at scc.virginia.gov/pages/Bureau-of-Financial-Institutions.

Inquiries concerning the presentation and filing of this application should be directed to the Bureau of Financial Institutions, 1300 East Main Street, Suite 800, Post Office Box 640, Richmond, Virginia 23218-0640. Telephone: (804) 371-9690; FAX (804) 371-9416.

**APPLICATION OF AN INTERIM INSTITUTION
TO BEGIN BUSINESS IN VIRGINIA**

**Bureau of Financial Institutions
State Corporation Commission
1300 East Main Street, Suite 800
Post Office Box 640
Richmond, Virginia 23128-0640**

I. GENERAL INFORMATION

CORPORATE NAME OF INTERIM INSTITUTION	DATE OF INCORPORATION
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PROPOSED LOCATION (Street, City, or Town and County, or other identification)

DOES THE APPLICANT SEEK AUTHORITY TO EXERCISE TRUST POWERS? YES NO

AMOUNT AND SHARES AUTHORIZED BY ARTICLES OF INCORPORATION:

Number of Shares _____ Par Value \$ _____

SUBSCRIPTIONS TO DATE	NUMBER OF SHARES SUBSCRIBED	SUBSCRIPTION PRICE
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CORPORATE NAME AND ADDRESS OF OTHER INSTITUTION	Date It Commenced Business _____ Number of offices: <i>Opened</i> _____ <i>Authorized, unopened</i> _____
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CORPORATE NAME AND MAIN OFFICE ADDRESS OF RESULTING INSTITUTION

GIVE A SHORT HISTORY OF THE OTHER INSTITUTION, SETTING FORTH IN CHRONOLOGICAL ORDER ALL MERGERS, AFFILIATIONS, AND APPLICATIONS DENIED IN THE LAST FIVE YEARS.

OFFICIAL RESPONDING TO QUESTIONS RELATING TO THIS APPLICATION (Name, Mailing Address, Telephone Number, and E-mail address)

III. CAPITAL ADEQUACY

SHOW THE CAPITAL STRUCTURE OF THE RESULTING INSTITUTION USING LATEST REPORTS TO SUPERVISORY AUTHORITIES.

CAPITAL STOCK	SURPLUS	UNDIVIDED PROFITS	TOTAL EQUITY CAPITAL
\$ _____	\$ _____	\$ _____	\$ _____

ARE THERE ANY PLANS TO INCREASE OR CHANGE THE CAPITAL STRUCTURE OF THE RESULTING INSTITUTION OTHER THAN THROUGH RETAINED EARNINGS? ____ YES ____ NO. IF YES, GIVE DETAILS.

IV. PUBLIC INTEREST

NOTE: The following items are **not applicable** to institutions filing for a corporate reorganization (transfer of ownership to a newly-established holding company or consolidation of affiliated institutions).

A. LIST ANY ORAL OR WRITTEN AGREEMENT OR PROMISE OR UNDERSTANDING MADE WITH INSIDERS OR THEIR FAMILIES.

B. LIST PURCHASES AND SALES OF THE STOCK OF EACH INSTITUTION INVOLVING INSIDERS (OFFICERS OR DIRECTORS, THEIR INTERESTS, OR MEMBERS OF THEIR IMMEDIATE FAMILIES) DURING THE TWELVE MONTHS PRECEDING APPROVAL OF THE PROPOSAL BY THE BOARDS OF THE INSTITUTIONS. SHOW THE DATES OF THE TRANSACTIONS, THE PRICE, AND THE NUMBER OF SHARES.

IV. PUBLIC INTEREST (continued)

C. DEFINE THE TRADE AREA OF EACH INSTITUTION AND DESCRIBE THE PREVAILING ECONOMIC CONDITION AND POTENTIAL FOR ECONOMIC GROWTH OF EACH TRADE AREA. DISCUSS THE DEGREE OF COMPETITION BETWEEN THE BANKING SUBSIDIARIES OF THE HOLDING COMPANY AND THE TARGET INSTITUTION AND STATE THE AMOUNT OF DEPOSITS AND LOANS EACH INSTITUTION HAS IN THE TRADE AREA OF THE OTHER INSTITUTION.

IV. PUBLIC INTEREST (continued)

D. ANALYZE THE EFFECT OF THE PROPOSED ACQUISITION ON COMPETITION. STATE HOW SUCH PROPOSED ACQUISITION WOULD RESULT IN BENEFITS TO THE PUBLIC. IF SUCH BENEFITS ARE CLAIMED, STATE HOW THOSE BENEFITS WOULD NOT BE MORE EFFECTIVELY ACHIEVED THROUGH OTHER MEANS RATHER THAN THROUGH THE PROPOSED ACQUISITION.

CERTIFICATION

The undersigned, being duly sworn, certifies that he/she has been duly authorized to file this application and that to the best of his/her knowledge, information, and belief, the facts as stated in this application and all accompanying schedules and/or attachments are true.

_____ Name (Type or Print)	_____ Signature
	_____ Title

Sworn to and subscribed before me this _____ day of _____, _____.

Notary Public

Registration Number of Notary: _____

My commission expires: _____