

**APPLICATION FOR AUTHORITY TO ORGANIZE A BANK, A SAVINGS BANK OR ASSOCIATION
PURSUANT TO CHAPTERS 658 AND 665, FLORIDA STATUTES**

Name of Proposed Institution: _____

(Proposed Location: Exact Street Address or Legal Description of Proposed Site)

_____, Florida
(City or Town) (County) (Zip Code)

GENERAL INFORMATION AND INSTRUCTIONS

Prior to preparing and submitting an application, it is suggested that the proposed Directors carefully read and familiarize themselves with the rules and procedures which govern the processing of applications for new institutions (Rules 69U-105.101 thru 69U-105.115 and Rules 69U-105.201 thru 69U-105.210, Florida Administrative Code). Copies of these procedures may be obtained at no cost from the Office of Financial Regulation. It is also suggested that they read Chapters 655, 658, and 665, Florida Statutes.

Submit the original and two (2) copies of all parts of the application to:

Director
Office of Financial Regulation
200 East Gaines Street
Tallahassee, Florida 32399-0371

**Attach application fee of \$15,000 payable to the Office of Financial
Regulation for deposit to Financial Institutions' Regulatory Trust Fund.**

**Org: 4384300000 V1 001077 RSC 215
Flair Object Code: 001045
EO: V1
Revenue Source Code: 215**

The proposed Board of Directors, hereby apply to the Office of Financial Regulation (hereinafter referred to as Office), pursuant to Chapters 658 and 665, Florida Statutes, for authority to organize and operate:

(Name of Proposed Bank, Savings Bank, or Association) hereinafter referred to as Institution

The following Exhibits prepared in accordance with the Office's 's General Information and Instructions designed to meet statutory requirements are submitted as part of this application:

EXHIBIT A -- Reasonable Promise of Successful Operation & Business Plan

EXHIBIT B -- Capital Structure

EXHIBIT C -- Directors and Officers

EXHIBIT D -- Main Office Quarters

EXHIBIT E -- Model Articles of Incorporation

E X H I B I T A

REASONABLE PROMISE OF SUCCESSFUL OPERATION

THE PROPOSED BUSINESS PLAN:

Describe the business plan of the proposed institution. The plan should establish the purpose, objectives and business philosophy of the institution. The Office will review the plan continually during the first three years of the proposed institution's operation, upon approval, to judge conformance with the original stated philosophy of the institution, particularly with respect to asset and liability growth.

- a. Describe the lending operations and policies of the proposed institution during the first three years of operation.
- b. Describe the primary sources of loans, as well as the various methods the institution will utilize in generating loans. Indicate to what extent the institution will solicit or participate in loans outside of the PSA.
- c. Describe the primary sources of savings and deposits and the major methods used in their solicitation. Discuss any proposed use of brokers to acquire savings deposits.
- d. Describe the activities and amount of planned investment in service corporations or other subsidiaries during the first three years of operation. Provide a pro forma statement of income for each proposed subsidiary.
- e. Describe fully, any proposed investment in or acquisition of real estate, other than that to be used for office or related purposes.
- f. If a holding company is being formed in connection with this application, please provide a pro forma statement of income for the holding company. Indicate the types of subsidiaries the holding company proposes, the contributions to profit projected for each of these subsidiaries and the relationship between each subsidiary and the proposed institution.
- g. The proposed board should review, discuss and agree to terms of the business plan before submitting it with this application. The business plan is considered to be a representation of plans and expectations genuinely believed by the Board to be attainable and may be relied upon by the Office in considering whether this application should be approved.
- h. Identify and describe the primary market of the Applicant which you have chosen in accordance with Rule 69U-105.206(2), Florida Administrative Code. Your response should not merely be a recapitulation of the contents of the rule.

TABLE I - PRO FORMA STATEMENT OF CONDITION

Prepare a pro forma statement of condition for the first three years of operation. Please itemize your investment in fixed assets and furniture. Explain, in detail, the methodology used and the assumptions contained in your projections of deposit and loan levels. In doing so, indicate what you consider will be the proposed institution's main customer base. Indicate why you feel that local conditions assure reasonable promise of successful operation for the proposed institution as well as institutions previously established in the area.

TABLE II - PRO FORMA STATEMENT OF INCOME

Prepare a pro forma income/expense statement for the first three years of operation. State the assumptions regarding loan and deposit interest rates. Interest income and expense projections should be based on average balances, rather than year-end estimates. Average balances may be computed by projecting monthly account balances and averaging for the appropriate number of periods used. Please itemize your projected occupancy, furniture and equipment and other expenses. Adherence to Generally Accepted Accounting Principles is imperative.

TABLE III - CAPITAL FUNDS STATEMENT

Prepare a capital funds statement for the first three years of operation indicating all additions to/depletions of capital during this period.

EXHIBIT A - TABLE I - PRO FORMA STATEMENT OF CONDITION

(First Three Years of Operation)

<u>ASSETS</u>	<u>End Of First Year</u>	<u>End Of Second Year</u>	<u>End Of Third Year</u>
Cash and Due from Banks			
Investments			
Loans (Net)			
Real Estate			
Commercial			
Installment			
Other			
Fixed Assets*			
Furniture, Fixtures, and Equipment*			
Other Assets			
Total Assets	\$ _____	\$ _____	\$ _____
<u>LIABILITIES</u>			
Deposits:			
Demand Deposits			
Interest Bearing Accounts			
Total Deposits	\$ _____	\$ _____	\$ _____
Other Liabilities			
Capital Accounts:			
Common Stock (Par Value)			
Surplus			
Undivided Profits			
Total Capital Accounts	\$ _____	\$ _____	\$ _____
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	\$ _____	\$ _____	\$ _____

* Please itemize on a separate schedule.

EXHIBIT A - TABLE II - PRO FORMA INCOME STATEMENT

(First Three Years of Operation)	<u>End Of First Year</u>	<u>End Of Second Year</u>	<u>End Of Third Year</u>	
<u>INCOME</u>				
Interest Income:				
Loans				
Investments				
Non-interest Income				
Income	_____	_____	_____	Total
	\$	\$	\$	
<u>EXPENSES</u>				
Interest Expense				
Compensation and Benefits*				
Net Occupancy Expense*				
Furniture and Equipment Expense*				
Provision for Loan Losses				
Other Expenses*				
Expenses	_____	_____	_____	Total
Income before taxes	\$	\$	\$	
* Please itemize on a separate schedule.				

EXHIBIT A - TABLE III - CAPITAL FUNDS STATEMENT

(First Three Years of Operation)	<u>End Of First Year</u>	<u>End Of Second Year</u>	<u>End Of Third Year</u>
Gross Funds Raised			
Less Net Organizational Expenses			
Beginning Capital Funds			
Net Income (Loss)			
Less Dividends			
ENDING CAPITAL FUNDS	_____	_____	_____
	\$	\$	\$

C. Copies of the last three annual reports and a statement of condition dated no earlier than 6 months before the date of the application for a registered bank or association holding company and a pro forma statement of condition as of the institution's opening day, for a proposed company.

6. Complete the following schedule to list all anticipated expenses to be incurred in organizing the institution other than investments in land, building, or leasehold improvements. The list should include expenses to be paid during the organizational period and expenses that will be incurred during the organizational period but will be listed as Accounts Payable or Deferred Expenses at the time of opening.

<u>Description and Recipient(s)</u>	<u>Amount</u>
Attorney Fees: _____	\$ _____
Consultant Fees: _____	
Appraisals	
Salaries	
Application, Investigation, Incorporation Fees	
Lease or Option Fees	_____
Expenses Directly Related to Receiving Federal Approval	
Other Expenses (Describe, in detail, any item in excess of \$1,000, including Travel, Entertainment, Postage, Stationery and Supplies)	
Accounts Payable at opening (Describe, in detail, any item in excess of \$1,000)	
Deferred Expenses at opening (Describe, in detail, any item in excess of \$1,000)	
Total Expenses of Organization	\$ _____
Less: Pre-Opening Income	\$ _____
Less: Expenses eligible for capitalization under Generally Accepted Accounting Principles:	\$ _____
Net Organization Expenses	\$ _____

Describe source(s) of pre-opening income:

6. Prior to taking any stock subscriptions through a public offering or private placement, Applicant must have filed a copy of its offering circular or memorandum with the Office, in accordance with Rule 69U-105.206(4), F.A.C. and Rule 69U-105.210, F.A.C. Applicant is responsible for determining that the procedures to be followed regarding sale of the stock are in compliance with Federal Securities laws. Provide a copy of the offering materials or a timetable for submission of the information:

() Included herein () To be provided _____ (when anticipated)

EXHIBIT C

DIRECTORS AND OFFICERS

1. <u>Proposed Directors:</u>		Number Of	% Of Total
<u>Name and Address</u>	<u>Occupation</u>	<u>Shares</u>	<u>Shares</u>

Totals:

2. Active Management: (Proposed President and Chief Executive Officer (if other than the President), if known):

<u>Name, Address and</u> <u>Proposed Position</u>	<u>Occupation</u>	Number Of	% Of Total
		<u>Shares</u>	<u>Shares</u>

3. List the qualifications of each of the proposed directors and officers to operate an institution successfully. Specifically, identify any experience as an executive officer, director, or regulator of a financial institution include name of institution, title, dates of service, etc.) within 3 years of the date of the application:
4. Are any of the proposed directors or officers of the institution connected with any other financial institution (including proposed institutions) in Florida by way of employment, directorship, or ownership? _____
If so, describe in detail, such relationship and comment on plans for continuing such relationship:
5. Indicate if any of the proposed directors or officers are elected or appointed public officials, and if so, describe such

position and indicate the term of office:

6. Submit biographical and financial information, as applicable, for each proposed Director, President, Chief Executive Officer (if other than the President), Senior Trust Officer, and each person subscribing to ten percent or more of an institution or holding company's stock. These forms can be obtained from the Office of Financial Institutions. Note: Financial Information must be dated no earlier than one year from the date of the application.
7. Are bonus, management or director compensation, or other similar plans in effect or contemplated? _____ If yes, attach copies. Note: Shareholder approval is required for stock option plan. Consequently, submission of any stock option plan for approval by the Office should be deferred until the Applicant has been incorporated and the plan has been approved by the shareholders.

EXHIBIT D

MAIN OFFICE QUARTERS

1. Proposed investment in fixed assets; type of occupancy (check all which apply to indicate both type of quarters at opening and contemplated permanent quarters.)

_____ Permanent quarters leased (complete 3 below)
_____ Permanent quarters owned (complete 2 below)
_____ Temporary quarters leased (complete 3 below)
_____ Temporary quarters owned (complete 2 below)

2. Premises Owned

Cost of Premises (attach copy of sales contract):

Name of Seller:

Appraised Value Of Premises:

Cost and Description of Necessary Repairs and Alterations:

Total Square Footage of Quarters:

New Construction - Cost of Land (attach copy of sales contract):

Name of Seller of Lot:

Total Cost of Building:
(including site preparation, landscaping, & architect's fee)

Name of Builder:

3. Premises Leased

Name and Address of Owner:

Terms of Lease (include renewal options):

Annual Rental of Premises:

Cost and Detailed Description of Leasehold Improvements:

Appraised Value of Premises:

Total Square Footage of Quarters:

4. Temporary Quarters

If the use of temporary quarters is contemplated, attach supplemental schedule to provide the following additional information.

- a) Provide location of temporary quarters. If the site of the temporary quarters is other than the permanent building site, furnish the distance from the permanent site to the temporary site.
 - b) Relate details pertaining to temporary quarters, including its dimensions, the type of construction, the major facilities to be incorporated (number of drive-in windows, inside tellers' windows, and vault facilities).
 - c) If temporary quarters are to be purchased, provide the cost, the approximate resale value, a copy of the pro forma purchase contract, and whether or not an insider transaction exists.
 - d) If temporary quarters are to be leased, provide the identity of the lessor, the monthly rental, whether a minimum lease is involved, a copy of the pro forma lease agreement, and whether or not an insider transaction exists.
 - e) Estimated time required for preparing temporary quarters for use and approximate time temporary quarters will be used.
5. Does applicant plan to seek approval for establishment of a branch within the first three years of the Proposed Institution's operation? _____ If yes, give details below.

6. Insider Transactions

If property is to be purchased or leased from a proposed director, officer, stockholder of the institution or any affiliate of said institution, or from an affiliated or controlled company of any proposed officer, director, or stockholder, state the name of such person or company and describe the details of the proposed transaction, pursuant to the full disclosure requirements set forth in Rule 69U-105.206(5), Florida Administrative Code.

Attach copies of independent appraisals and any other available supporting evidence.

EXHIBIT E

PRO FORMA ARTICLES OF INCORPORATION

Attach an unsigned copy of the proposed Articles of Incorporation. (Model Articles of Incorporation are attached for Applicant's use as Addendum 1).