

**APPLICATION FOR AUTHORITY TO ORGANIZE AN INTERNATIONAL DEVELOPMENT BANK
PURSUANT TO CHAPTERS 655, 658, AND 663, FLORIDA STATUTES
FORM OFR-U-20C**

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, the organizers should carefully read and familiarize themselves with the rules and procedures which govern the processing of applications for new institutions (Rules 69U-105.101 through 69U-105.115 and Rules 69U-105.201 through 69U-105.210, Florida Administrative Code). Copies of these procedures may be obtained at no cost from the Office of Financial Regulation (OFR). It is also suggested that they read Chapters 655, 658, and 663, Florida Statutes. ***OFR strongly recommends that the organizers arrange a pre-filing meeting with OFR staff.***

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

Director
Division of Financial Institutions
200 East Gaines Street
Tallahassee, Florida 32399-0371

**Attach application fee of \$2,500 payable to the Office of Financial Regulation for deposit to
Financial Institutions' Regulatory Trust Fund.**

Account No. 44202110000 00 001098

The proposed Board of Directors hereby apply to the Office of Financial Regulation (hereinafter referred to as Office) pursuant to Chapters 663, Florida Statutes, for authority to organize and operate:

(Name of Proposed International Development Bank (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

CERTIFICATE

The proposed Directors hereby certify that the information contained in this application is true and complete to the best of their knowledge and belief. Further, the proposed Directors hereby make, constitute, appoint, and designate as the Correspondent:

Name: _____ Phone: _____

Number and Street or Post Office Box

(City and State)

(Zip Code)

(E-Mail Address)

(Fax Number)

In connection with this application, said Correspondent is hereby authorized to represent and appear for the undersigned before the Office and, except in instances where the Office shall require personal actions by the undersigned, said Correspondent is authorized to do everything necessary as fully and to all intents and purposes as the undersigned might or could do if personally present and to receive all correspondence and documents from the Office.

The designated Correspondent may be changed by resolution adopted by a majority of the undersigned, which resolution shall be certified to the Office by the undersigned voting for the same.

Executed this _____ day of _____, 20 ____.

(Names – Typed)

E-Mail Addresses

Signatures

NOTE: All proposed Directors must sign the Certificate.

If an Institution is to be controlled by a registered bank or association holding company, submit the signature and title of the holding company representative.

(Signature)

(Title)

(Holding Company)

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.
- c. 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.
- d. 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.
- e. 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.
- f. Describe how international business in Florida will be promoted by the establishment of the proposed international development bank.
- g. Discuss any plans you have to establish branches in foreign countries.

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 liabilities 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 liability 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)			
Trade Finance			
Infrastructure Loans			
Other			
Fixed Assets* (Exhibit D)			
Furniture, Fixtures, and Equipment*			
Other Assets			
Total Assets	\$ _____	\$ _____	\$ _____
<u>LIABILITIES</u>			
Deposits:			
Demand Deposits/Credit Balances			
Interest Bearing Accounts	_____	_____	_____
Total Deposits & Credit Balances.....	\$ _____	\$ _____	\$ _____
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)

End Of

End Of

End Of

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Incorporated by reference in Rule 69U-140.002(1), F.A.C.

	<u>First Year</u>	<u>Second Year</u>	<u>Third Year</u>
<u>INCOME</u>			
Interest Income:			
Loans			
Investments			
Non-interest Income			
	\$	\$	\$
<u>EXPENSES</u>			
Interest Expense			
Compensation and Benefits*			
Net Occupancy Expense*			
Furniture and Equipment Expense*			
Provision for Loan Losses.....			
Other Expenses*			
	\$	\$	\$
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>
Beginning Capital Funds			
Net Income (Loss)			
Less Dividends			
	\$	\$	\$
		ENDING CAPITAL FUNDS	

EXHIBIT B

CAPITAL STRUCTURE

1. PROPOSED PAID-IN CAPITAL STRUCTURE

Gross Capital Funds.....	\$ _____
LESS: Net Organization Expenses.....	\$ _____
Net Capital Funds.....	\$ _____

Proposed Allocation of Net Capital Funds:

Common Stock (\$ _____ par value) (_____ # of Shares)	_____
Paid-In Surplus (At least 20% of Common Stock).....	_____

TOTAL CAPITAL ACCOUNTS AT OPENING \$ _____

2. Discuss the purpose(s) for which shares are to be authorized but unissued.

Stock Distribution % of	(Number of Shares)	
	<u>Anticipated</u>	<u>Total</u>
3. Distribution of stock ownership (proposed):		
A. Proposed Directors and Officers	_____	_____
B. Interests and immediate families of proposed Directors and Officers, foreign governments, and foreign government owned financial institutions	_____	_____
C. Other anticipated individual subscribers to 10% or more of the stock	_____	_____
D. Holding Company (registered or proposed)	_____	_____
E. Balance of stock to be offered to others	_____	_____
TOTAL	_____	<u>100%</u>

4. If a bank holding company or other business entity will be subscribing to 10% or more of the stock, please provide the following:

- A. The name and location of the company.
- B. Whether the company is a registered or proposed bank holding company.
- 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.

5. 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 (if applicable)	
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:

7. 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. Proposed Directors:

<u>Name and Address</u>	<u>Occupation</u>	<u>Number Of Shares</u>	<u>% Of Total Shares</u>
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Totals:

2. Active Management: (Proposed President and Chief Executive Officer (if other than the President), Senior Lender, Chief Financial Officer, Chief Operations Officer, and BSA Officer if known):

<u>Name, Address and Proposed Position</u>	<u>Occupation</u>	<u>Number Of Shares</u>	<u>% Of Total Shares</u>
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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 domestic or foreign financial institution (including proposed institutions) by way of employment, directorship, or ownership?
 Yes No If yes, 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 Lender, Chief Financial Officer, Chief Operations Officer, and BSA 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?
 Yes No 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.
- 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. 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).

MODEL ARTICLES OF INCORPORATION INTERNATIONAL DEVELOPMENT BANK

ARTICLES OF INCORPORATION OF

The undersigned, acting as director(s) for the purpose of forming a financial institution corporation in accordance with the Laws of the State of Florida, adopt(s) the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be

and its initial place of business shall be at _____,
in the City of _____, in the County of _____ and
State of Florida. These Articles shall be (effective upon filing *or* specify the effective date).

ARTICLE II

The general nature of the business to be transacted by this corporation shall be: That of a general (international development bank) business with all the rights, powers, and privileges granted and conferred by the Florida Financial Institutions Codes, regulating the organization, powers, and management of (international development bank) corporations.

{Note: Choose appropriate type of Institution}

ARTICLE III

The total number of shares authorized to be issued by the corporation shall be _____.
Such shares shall be of a single class and shall have a par value of
\$ _____ per share. The corporation shall begin business with at least \$ _____

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Incorporated by reference in Rule 69U-140.002(1), F.A.C.

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in paid-in common capital stock to be divided into _____ shares. The amount of surplus with which the corporation will begin business will be not less than \$ _____ all of which (capital stock and surplus) shall be paid in cash.

ARTICLE IV

The term for which said corporation shall exist shall be perpetual unless terminated pursuant to the Florida Financial Institutions Codes.

ARTICLE V

The number of directors shall not be fewer than five (5). {Optional Provision: A majority of the full board of directors may, at any time during the years following the annual meeting of shareholders, increase the number of directors by not more than two and appoint persons to fill resulting vacancies.} The names and street addresses of the first directors of the corporation are:

NAME	STREET ADDRESS
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

In witness of the foregoing, the undersigned director(s) have executed these

Articles of Incorporation this _____ day of _____, 20____.

NAME	STREET ADDRESS
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Approved by the Office of Financial Regulation this _____ day of _____,
20____. Tallahassee, Florida

Director
Division of Financial Institutions

Note: Filing Fees Required.