

APPLICATION FOR CONVERSION TO A STATE BANK

(Title 6 O.S. Sections 1101, 1107, 1108 and 1110)



STATE OF OKLAHOMA STATE BANKING DEPARTMENT

NAME OF APPLICANT _____

STREET ADDRESS _____ CITY _____

COUNTY _____ STATE _____ ZIP CODE _____

SIGNATURE OF PRESIDENT OR VICE PRESIDENT

DATE

ATTEST: CASHIER OR SECRETARY

DATE

**APPLICATION FOR CONVERSION
FROM A NATIONALLY CHARTERED INSTITUTION
TO AN OKLAHOMA STATE CHARTERED BANK**

The following named institution (the "Institution") hereby submits this Application to be considered by the Oklahoma State Banking Board for the purpose of converting from a nationally chartered financial institution to an Oklahoma state chartered banking institution. In connection with this Application, the Institution hereby requests that the Oklahoma State Banking Department conduct a special examination of the Institution's books, records, policies, programs, and any other documents or affiliate companies to the same extent as if the Institution is subject to the jurisdiction of the Oklahoma State Banking Department.

1. Name of Institution: _____

Address: _____

(Street)

(City)

(State)

(Zip)

Telephone Number: _____ Fax Number: _____

Date Chartered as a National/Federal Institution: _____

Date of Proposed Conversion: _____

Proposed Name of State Bank: _____

2. Name of holding company: _____

3. Is the holding company a "financial holding company" under the terms of the Gramm Leach Bliley Act? _____ Yes _____ No

If yes, what activities do the holding company or its subsidiaries conduct that require election of financial holding company status? _____

4. Designate a person having authority to act on behalf of the Institution in all matters pertaining to the conversion: _____

Address: _____

Telephone No.: _____ Fax No: _____ E-mail Address: _____

9. Identify any nonconforming assets (including nonconforming subsidiaries) and nonconforming activities in which the Institution engages, and describe the plans to retain or divest those assets.

10. Describe the Institution's current capital structure:

(a) Capital Stock: \$ _____

(b) Surplus: \$ _____

(c) Undivided Profits: \$ _____

(d) ALLL \$ _____

Total Capital (add (a) thru (d)): \$ _____

11. What is the Institution's total investment in premises and fixed assets? \$ _____
If the Institution's investment in fixed assets exceeds its Total Capital (stated above), attach a request for approval of the excess investment pursuant to Title 6 O.S. § 414.

12. Describe the Institution's blanket bond coverage:

Primary: \$ _____ Excess: \$ _____

Policy Term _____ To _____
(Beginning Date) (Termination Date)

13. Meetings of Directors and Shareholders.

(A) Attach to this Application two certified copies of a resolution passed by a majority of the Institution's directors which indicates the Institution's desire to convert to an Oklahoma state chartered bank. The Institution may use the sample resolutions attached with this Application.

(B) Attach to this Application two certified copies of a resolution passed by a majority of the Institution's shareholders which indicates the shareholder's desire that the Institution convert to an Oklahoma state chartered bank. The Institution may use the sample resolutions attached with this Application.

The meetings of stockholders and directors may be regular or special meetings, but the notice of the meetings must reflect the topic of the proposed conversion and the minutes must indicate whether the meeting was a regular or special meeting.

14. Attach a copy of the Institution's latest Report of Condition and Income (*i.e.*, Call Report).
15. Attach an original and two copies of the current List of Officers using the form included with this Application.
16. Attach an original and two copies of the current List of Stockholders using the form included with this Application.
17. Attach ten copies of a current Financial Statement and Biographical Report (using the form included with this Application) for all directors and principal stockholders (those holding at least 10% of the stock of the bank, association, or its holding company).

By submitting this Application for Conversion, this Institution agrees to an examination of the Institution's books, records, policies, programs, and any other documents or affiliate companies by representatives of the Oklahoma State Banking Department. The Institution agrees to pay all applicable fees associated with this Application and its resulting examination. The examination shall be considered a special examination as authorized by Title 6 O.S. § 211, and the Institution shall pay for the examination within 10 days of receipt of the invoice for payment.

This Institution understands that only eligible depository institutions will be considered by the Banking Board for conversion to a state bank charter. An eligible depository institution is a national bank or savings association that: (1) Has a composite CAMELS rating of 1 or 2 based on the Department's examination conducted in connection with the conversion application; (2) Is not subject to supervisory action by its primary federal regulator (such as a Memorandum of Understanding, Cease and Desist Order, or Formal Written Agreement) unless waived by the Commissioner; (3) Meets the standards and requirements of the Board for conversion to a state bank; and (4) Meets the requirements of Title 6 O.S. §§ 1107 and 1108.

Print Name

Title (must be President or CEO)

Signature

Date

**Copies of this Application and other forms referred to in this Application may be found at the Oklahoma State Banking Department's Internet website: www.osbd.state.ok.us*

Post Approval Procedures

1. Within 60 days after receiving written notification that the State Banking Board has approved the request for conversion, the Institution must:
 - (A) Call a meeting of the stockholders in the name of the new state bank to elect a board of directors and approve or ratify the certificate of incorporation and bylaws;
 - (B) Call a meeting of the board of directors of the new state bank to elect officers, including the designation of the managing officer;
 - (C) After both organizational meetings, submit the following documents to the State Banking Department:
 - (i) Two signed copies of the minutes of each organizational meeting;
 - (ii) The original and one copy of the executed certificate of incorporation;
 - (iii) The approved bylaws; and
 - (iv) A blank check made payable to the Secretary of State for filing and certification fees.
2. Approval to convert to a state bank expires if the conversion has not occurred within six months of the Board's approval, unless further extended by the Commissioner.
3. When the Commissioner determines that the Institution has satisfied all statutory and regulatory requirements, the Commissioner will issue a certificate of authority. The certificate provides that the Institution is authorized to begin conducting business as a state bank as of a specified date.
4. Post conversion documents - At the completion of the conversion, the new state bank must submit the following to the Commissioner:
 - (A) Oath of Directors - the original and one copy, to be administered at the organizational meeting of the board of directors;
 - (B) List of Officers - the original and one copy, to be completed after officers are elected for the new state bank.
 - (B) List of Stockholders - the original and one copy, to be completed at the organizational meeting of the stockholders;
 - (C) Evidence of the original blanket bond with riders, if any; and
 - (D) Certificate of Annual Examination - the original attached to the most recent audited financial statements, if any.