



APPLICATION TO ESTABLISH A BRANCH OFFICE OR OFFICES BY ACQUISITION

State Form 50277 (R / 2-26)

DEPARTMENT OF FINANCIAL INSTITUTIONS

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APPLICATION TO ESTABLISH A BRANCH OFFICE OR OFFICES BY ACQUISITION OR MERGER

Date of Application

Name of Applicant

Address

City

County

State

Zip Code

Date of Incorporation of Applicant

Name of Target

Address

City

County

State

Zip Code

Date of Incorporation of Target

Name of Resultant Institution (If different than applicant)

Address

City

County

State

Zip Code

Projected Date of Consummation

Should the Department have any questions concerning this application, it should contact the following individual:

Name and Title/Employer

Address

City

County

State

Zip Code

Telephone Number

INFORMATION FOR THE APPLICANT

1. The applicant shall submit this form and the appropriate federal application to the Department of Financial Institutions. The information requested on this form must be included with the applicable Federal Application when an institution proposes to merge, consolidate with, or purchase all or substantially all of the assets of another institution, in accordance with **IC 28-1-7 or IC 28-1-8 for banks** and **IC 28-7-1-33 for credit unions**. This application aims to determine compliance with applicable provisions of IC 28-2-13, IC 28-6.1-12, or IC 28-7-1-33. The Department may request additional information during the application review process. Any questions regarding this application should be directed to the Department of Financial Institutions at (317) 232-3955.
2. The applicant shall submit an opinion of qualified counsel that the transaction is not in contravention of applicable Indiana law. In addition, if the transaction is the subject of an agreement between the parties, counsel must also include in its opinion that the agreement has been duly authorized, executed, delivered, and constitutes a valid and binding obligation of the parties. Counsel shall establish that the agreement is enforceable in accordance with its terms except to the extent limited by laws of general application related to or affecting the enforcement of creditor's rights.
3. The applicant shall attach a listing of the name, address, and date of establishment of each existing branch office of the applicant and target in the order in which they were established. Additionally, the applicant shall indicate if any of the branches will not be retained following the consummation of the transaction.
4. The applicant shall provide the following financial information:
 - Financial projections, including balance sheet and income statement projections, for the combined institution for the current calendar year and the proceeding three (3) calendar years.
 - The applicant's most recent capital and liquidity stress test results, including scenario analysis and assumptions used in the stress testing process.
 - A description of any material change (more than 10% change) in the surviving institution's asset mix by balance sheet category, including individual loan sub-categories that may change by 10% or greater.
 - A description of any new products, markets, or changes to the business plan/strategy resulting from this transaction.
 - A description of any new debt or financing obligations that may arise from this transaction.
 - All due diligence documents from the surviving institution's review of the target institution.
 - Discuss any potential contracts that may need to be terminated or renegotiated.
5. **Bank only:** If a holding company controls the applicant, attach a listing of all the controlled banks, as defined in IC 28-2-13-12, by the holding company in the order in which control was acquired. Also, list the total deposits of each bank as referenced by the most recently filed report of condition of each bank.
6. **Credit Union Only:** Attach a complete listing of the merging and surviving credit union's field of membership as defined in IC 28-7-1-10. Please denote if the surviving credit union is requesting a field of membership expansion as a part of this application. Additionally, list any changes in the leadership structure of the institution.
7. The applicant shall provide the Department with a summary and purpose of the proposed transaction, including the benefit to the financial institution, its members or customers, and the communities it serves.

8. The applicant shall provide a listing of the Board of Directors and officers, including title, for both the merging and surviving institutions.
9. The applicant shall provide a breakdown of each institution's premises and equipment account with the following accounts clearly distinguished, net of all depreciation: land, buildings, equipment, and leasehold improvements.

Institution Premises (*Should correspond to the most recent Consolidated Report of Condition)

	Present book value*	Projected additions	Proposed book value
Land			
Building			
Construction in progress			
Leasehold improvements			
Furniture, fixtures, equip.			
TOTAL			

*Note that the applicant will be billed according to the Department's fee schedule following the review of the application.

RESOLUTION OF THE BOARD OF DIRECTORS OF THE APPLICANT INSTITUTION

The Board of Directors (Trustees) of Applicant at a meeting duly called and held on _____ adopted the following Resolution:

"WHEREAS, it is the consensus of this meeting that an application should be made on behalf of this institution to the Department of Financial Institutions for written consent to _____ (merge, consolidate with, acquire the assets of assume liability to pay deposits in) _____ (Name of target) organized under the laws of _____ (State) and having its principal place of business at _____ (address, city, state) AND for (if applicable) written consent to establish branches existing at all locations where _____ (Name of target) now has branches;

NOW, THEREFORE, IT IS RESOLVED, that the President or Vice President and the Cashier or Secretary of this financial institution are hereby authorized and directed to make application on behalf of this institution to the Indiana Department of Financial Institutions to _____ (merge, consolidate with, acquire the assets of, assume liability to pay deposits in) _____ (Name of target) and (if applicable) establish branches at all locations of _____ (Name of target).

The above Resolution has not been rescinded or modified and has been duly entered in the minute book of the Applicant institution.

It is respectfully requested that the Department of Financial Institutions, and if appropriate, the applicable Federal Agency, conduct or cause to be made the necessary investigation for the purpose of determining whether this application should be approved or disapproved.

Name of Applicant Institution

Attest: Cashier or Secretary

By: President/Vice President

Date

RESOLUTION OF THE BOARD OF DIRECTORS OF THE TARGET INSTITUTION

The Board of Directors (Trustees) of _____ (Name), organized under the laws of _____ and having its principal place of business located at _____ (address, city, state) at a meeting duly called and held on _____ (date), adopted the following Resolution:

"IT IS RESOLVED, that the President or Vice President and Cashier or Secretary of this institution, are hereby authorized to make application on behalf of this institution to the Department of Financial Institutions to _____ (merge or consolidate) with _____ (applicant).

The above Resolution has not been rescinded or modified and has been duly entered in the minute book of the Target institution.

Name of Applicant Institution

Attest: Cashier or Secretary

By: President/Vice President

Date