

APPLICATION FOR AUTHORITY TO EXERCISE TRUST POWERS

TO BE USED BY AN EXISTING BANK APPLYING TO GAIN TRUST POWERS

(Title 6 O.S. Section 407)



STATE OF OKLAHOMA
STATE BANKING DEPARTMENT

NAME OF APPLICANT _____

STREET ADDRESS _____ CITY _____

COUNTY _____ STATE _____ ZIP CODE _____

RESOLUTION OF STOCKHOLDERS

The stockholders of the applicant bank, at a meeting duly called and held on _____, _____, adopted the following Resolution upon vote representing a majority vote of the outstanding voting stock of such corporation:

“WHEREAS, It is the sense of this meeting that application should be made on behalf of this bank to the Bank Commissioner for authority to exercise trust powers in connection with its banking business at _____, _____, Oklahoma, in accordance with the provisions of Section 407 of the Oklahoma Banking Code.”

“NOW, THEREFORE, IT IS RESOLVED, That the President of this bank is hereby authorized and directed to make application on behalf of this bank to the Bank Commissioner for authority to exercise trust powers.”

“BE IT FURTHER RESOLVED, That the requirement provided for in Title 6 O.S. §1004, shall be met within six months from final regulatory approval and by that time said trust services will be offered to the public.”

The above Resolution has not been rescinded or modified and has been duly entered on the shareholder’s minute book of the applicant bank.

(Applicant Bank)

By: _____

President

ATTEST:

Corporate Secretary or Cashier

APPROVAL OF BANK COMMISSIONER

I HEREBY CERTIFY, That the above and foregoing application has been approved by the Bank Commissioner, contingent upon approval of the Federal Deposit Insurance Corporation or the Federal Reserve.

Witness my hand and official seal this _____ day of _____, _____, at Oklahoma City, Oklahoma.

(SEAL)

Bank Commissioner

1. Describe the need for fiduciary services in the proposed market and the probable volume of such fiduciary business available to the bank:

2. List the proposed trust officer(s) and discuss his/her qualifications, experience, ability, and character.

3. List the members of the trust committee; indicate if they are directors of the bank and discuss their qualifications and experience.

4. Will legal counsel be available to provide advice on fiduciary matters? Yes No
If yes, provide the name of legal counsel and discuss his/her qualifications and experience.

5. List the bank's Board of Directors and their present business activities.

6. Provide an estimate of income and expenses for each of the first four years of operation, including an estimate of the number of fiduciary accounts and the volume of business for each year. The pro forma fiduciary income and expense schedule may be used for this purpose.
7. Estimate the period of time that will be required to place the operation of the proposed trust department on a profitable basis. Discuss any additional facts that might influence profitability.
8. List any specific instances in which it appears that the offering of these additional services in the area will result in collateral benefits to the bank.
9. Describe in detail any additional investment that will be required to provide the equipment and quarters necessary for operation of the trust department.
10. List corporate fiduciaries serving the proposed market.
11. Has applicant bank failed to obtain any business or lost any business by reason of not having a trust department? Yes No If yes, discuss below.

12. State the primary reason(s) why applicant bank is seeking trust powers. Identify the type of trust activity which is expected to provide the majority of trust business in the first year of trust operations, if applicable (e.g., employee benefits, inter vivos trusts, wills and probate, etc.).
13. Provide any other information or comment that you believe is relevant to this application.
14. Will the bank change its name to reflect the acquisition of trust powers? Yes No
If yes, list the proposed name _____.
15. Attach to this application a balance sheet for applicant as of the end of the most recent fiscal quarter.