

APPLICATION FOR CONVERSION OF AN EXISTING DEPOSITORY INSTITUTION INTO AN ILLINOIS SAVINGS BANK

IMPORTANT NOTICE

In order to convert into an Illinois savings bank, an existing depository institution must comply with the applicable provisions of the Act, the rules promulgated there under, and this Application. This form has been approved by the State Forms Management Center.

FILING INSTRUCTIONS

Applications for conversion of an existing depository institution into an Illinois savings bank, must be filed with the Illinois Department of Financial and Professional Regulation (IDFPR), Division of Banking, 122 South Michigan Avenue, Suite 1900, Chicago, IL 60603, to the attention of Thrift Regulation.

The application shall be made available for public inspection at the IDFPR office. The applicant may request that portions of the application be held from public review if it contains proprietary or other information that may place the applicant at a competitive or economic disadvantage it becomes available to the public.

Upon request of the applicant, and where consistent with the protection of account holders and others, IDFPR may permit the omission of items herein required or the substitution of comparable items. IDFPR may also require the inclusion of other items in addition to, or in substitution of, the items herein required in any case where such items are necessary or appropriate for an adequate presentation of the financial condition of any person or entity whose financial statements or reports are required, or whose statements or reports are otherwise necessary for the protection of account holders and others.

GENERAL INFORMATION

An existing depository institution may become an Illinois savings bank by:

- (1) Applying to the IDFPR for an Illinois savings bank charter.
 - (2) Obtaining or maintaining insurance of accounts from a deposit insurance corporation.
 - (3) Complying with the provisions of this Act and the rules and regulations, except that any requirements of publication, notice, and public hearing are hereby waived.
 - (4) Paying all outstanding bills for supervisory fees, examination fees, membership fees, other fees, penalties, and assessments associated with its original charter.
 - (5) Recording a savings bank charter in the county of its company headquarters.
 - (6) Giving notice to its original chartering authority and surrendering its charter to its chartering authority upon approval.
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CONVERSION PLAN CONTENTS

The Application shall include a Plan of Conversion, which shall:

- 1) Provide proposed Articles of Incorporation, and by-laws;
- 2) List the names and addresses of directors and officers, including all officers through the level of vice-president or any others with equivalent responsibility or power, of the converting depository institution. Also, if the converting depository institution contemplates changes of the directors or officers upon becoming a savings bank, then the names and addresses of such persons shall be provided;
- 3) Provide the names and addresses of all persons or entities that own, control, hold with the power to vote, or hold proxies representing 10 percent or more of the shares of the converting depository institution;
- 4) Provide the addresses and telephone numbers for all offices and branches of the applicant;
- 5) Provide, if applicable, copies of all approvals and/or notices required by federal law in connection with the conversion.

If, under State or Federal law, the converting depository institution is considered to be owned or controlled by a depository institution holding company, the Conversion Plan shall include:

- 1) The names and addresses of all holding company directors and officers, including all officers through the level of vice-president and all others with equivalent responsibility or power;
- 2) The names and addresses of all persons or entities that own, control, hold with power to vote, or hold proxies representing 10 percent or more of the voting shares of the holding company; and
- 3) The names and addresses of all affiliates and subsidiaries of the holding company.