

TRUST REPRESENTATIVE OFFICE AGREEMENT

_____ (the "Company") by and through the undersigned members of its board of directors, or such other signatories as may have been authorized by duly adopted resolution of the Company's board of directors to commit the Company with respect to this matter, agrees to the conditions set forth herein with respect to the Company's application to register a trust representative office or offices pursuant to Chapter 181, et seq., of the Texas Finance Code ("TFC"). The Company understands that should the Texas Banking Commissioner (the "Commissioner") approve such application, the approval will be made in reliance on the agreements set forth in this Trust Representative Office Agreement ("TROA"). The Company further understands and agrees that this TROA is an agreement between the Company and the Commissioner within the meaning of TFC §185.002(a)(5) and that failure to comply with a condition may be grounds for a cease and desist order pursuant to that section, as authorized by TFC §187.305.

- I. The Company represents that on the date this TROA is signed it has tangible equity capital, as defined herein, of less than \$2,000,000. "Tangible equity capital" is defined as the total of stockholder's equity, surplus, and undivided profits, reduced by the total of intangible assets. The Company agrees to submit within 60 days of signing this TROA a plan acceptable to the Commissioner to attain a level of tangible equity capital of at least \$2,000,000 by the end of its third year of operation of its first-established trust representative office in Texas, and thereafter maintain at minimum such level so long as it maintains a Texas trust representative office.
- II. The Company agrees to be subject to examination at least once every 12 months, and understands that a trust representative office may be examined at the discretion of the Commissioner. The Company understands that the Texas Department of Banking is a signatory to the Nationwide Cooperative Agreement for Supervision and Examination of Multi-State Trust Institutions which specifies that, in general, the Company's home-state supervisor shall be responsible for the examination of its trust companies in coordination with a host-state supervisor. However, if for any reason the Commissioner determines that it is necessary or desirable to examine the Company or a Texas trust representative office of the Company, the Company consents to such examination, agrees to cooperate with the Commissioner's representatives in its conduct, and agrees to pay the costs of the examination as set forth in 7 Texas Administrative Code §17.22.
- III. The Company agrees to designate, not later than 30 days after signing this TROA, a location at which it shall maintain records available to the Commissioner's representatives sufficient to determine: (a) that the Texas trust representative office or offices engages solely in activities authorized by TFC §187.201; and (b) the dollar volume, type, and number of accounts that originated from solicitations initiated by each trust representative office, or such other records as may be required by subsequently adopted rule. The Company further agrees to provide to the Commissioner financial or operational reports in a form and with a frequency that the Commissioner may prescribe either by notifying the Company in writing, or as subsequently set forth by rule.

IV. The Company agrees to provide to the Commissioner written notice of: (a) any relocation or closing of a Texas trust representative office; (b) any change in the location of the records required to be maintained pursuant to paragraph III, above; (c) the merger, acquisition of control, as defined in TFC §183.001, or dissolution of the Company; or (d) the notice and imposition of any enforcement action or condition by any home-state, host-state, or federal regulatory agency. Such notice will be given not later than 60 days before the effective date of the action, with respect to the relocation or closing of an office, the relocation of required records, or the merger, change of control, or dissolution of the Company, and not later than 30 days after the Company receives notice of a proposed enforcement action or condition, and the imposition of the enforcement action or condition.

Signed for the Company on _____, by (designate capacity as either "Director" or "Authorized Representative."):

Name Capacity

Name Capacity

Name Capacity

Name Capacity

Name Capacity

Name Capacity

Name Capacity

Name Capacity

Name Capacity

Name Capacity