Application For Authority to Organize and Operate a Credit Union Pursuant to Chapter 657, Florida Statutes.

__________________________________________
NAME OF PROPOSED CREDIT UNION

__________________________________________
EXACT STREET ADDRESS OF PROPOSED CREDIT UNION

__________________________________________
CORRESPONDENT

Additional details concerning this application may be obtained from:

__________________________________________
(Name)

__________________________________________
(Mailing Address)

Telephone (    )_________ Fax Number (    )_________

E-Mail Address: _________________________________

Application fee of $250, payable to the Office of Financial Regulation, is attached for deposit to Financial Institutions Regulatory Trust Fund.

Org: 43843000000
Flair Object Code: 001060
EO: V1
Revenue Source Code: 217

GENERAL INSTRUCTIONS AND INFORMATION

Prior to preparing and submitting an application, it is suggested that the proposed directors read carefully and familiarize themselves with the rules and procedures which govern the processing of applications for new credit unions and credit union operations (Chapters 69U-100, 69U-105 and 69U-110, Florida Administrative Code). Copies of the procedures may be obtained at no cost from the Office of Financial Regulation or you may log on to our website at www.flofr.com to review the statutes and rules associated with the application process and credit union requirements. It is also suggested that they read Chapters 655 and 657, Florida Statutes. Prior to completion and submission of the application the proposed Board members, Chief Executive Office and organizers should meet with personnel from the Division of Financial Institutions to discuss the application, review process, qualifications for office and proposed business plan.

Type or print this report in triplicate. File the original of all documents with this office and a copy with the National Credit Union Administration. Answer all questions in full. If the answer is "no", "none", or "not applicable", so state. If the space provided is inadequate, attach a separate schedule to this form. Information on the separate schedule must be keyed, by number and letter, to the questions on this form and all such schedules must be signed and dated. Retain one copy of all documents for your records.
The application with all documents should be submitted to:

Director
Division of Financial Institutions
Office of Financial Regulation
200 East Gaines Street
Tallahassee, Florida 32399-0371

We, the undersigned, being residents of Florida and the proposed Board of Directors, hereby apply to the Office of Financial Regulation (hereinafter refereed to as Office), pursuant to Chapter 657, Florida Statutes, for authority to organize and operate

Applicant

The following Exhibits, prepared in accordance with the Office's General Instructions and Information designed to meet statutory requirements, are submitted as part of this application:

EXHIBIT A        - Summary Fact Sheet
EXHIBIT B        - General Information
EXHIBIT C        - Evidence to support showing of sufficient interest
EXHIBIT D        - Evidence to support qualifications of Board of Directors and Committee Members
EXHIBIT E        - Evidence to support that the organization would benefit members
EXHIBIT F        - Evidence to support financial viability of limited field of membership
ADDENDUM (1)     - Affidavit of Agreement to Serve

The application for Authority to Organize the proposed credit union has been prepared at the direction of and read by the following, who hereby acknowledge that all facts contained therein are accurate to the best of their knowledge and belief.

Executed this ________________ day of __________________, 20____.

Signatures                                           Typed Names

__________________________________                    ________________________

__________________________________                    ________________________

__________________________________                    ________________________

__________________________________                    ________________________

__________________________________                    ________________________

__________________________________                    ________________________
EXHIBIT A

SUMMARY FACT SHEET:

1. Proposed Name of Credit Union:

2. (a) Proposed location of principal business office of Credit Union:

(b) Proposed permanent mailing address of Credit Union:

3. The par value of the shares shall be__________ Dollars ($_____ ) per share.

4. Proposed Directors: (at least five)

   (Name)  (Address - City and State)

5. Proposed Supervisory Committee: (at least three)

   (Name)  (Address - City and State)

6. Designate the Chief Executive Officer:

   (Name)

   (Title)

7. Proposed Credit Committee or Credit Manager:
8. Application has been filed with the National Credit Union Administration for insurance of accounts. Yes ( ) No ( ) Date Filed: _________ (If yes, attach a copy of the application.)

EXHIBIT B

GENERAL INFORMATION:

1. Has this group or any member of this group ever submitted an application for any financial institution charter? Yes ( ) No ( )
   State ( ) Federal ( )
   Date of Application / / 
   Disposition of the Application: __________________________________

2. Has this group ever been member of or affiliated with another credit union which has been liquidated, merged, or consolidated? Yes ( ) No ( )
   If so, provide complete details and identify any surviving credit union:
   __________________________________
   __________________________________

3. Attach a copy of the proposed bylaws. (Attachment ____).

4. THE PROPOSED BUSINESS PLAN:

   Describe the business plan of the proposed institution. The plan should establish the purpose, objectives and business philosophy of the institution. The Office will review the plan continually during the first three years of the proposed institution’s operation, upon approval, to judge conformance with the original stated philosophy of the institution, particularly with respect to asset and liability growth.

   a. Describe the lending operations and policies of the proposed institution during the first three years of operation. This should include all the types of loans the credit union plans to offer to the members.

   b. Describe the primary sources of loans, as well as the various methods the institution will utilize in generating loans.

   c. Describe the primary sources of savings and deposits and the major methods used in their solicitation. Discuss any proposed use of brokers to acquire savings deposits.

   d. Describe the activities and amount of planned investment in service corporations or other subsidiaries during the first three years of operation. Provide a pro forma statement of income for each proposed subsidiary.

   e. Describe fully, any proposed investment in or acquisition of real estate, other than that to be used for office or related purposes.

   f. The proposed board should review, discuss and agree to terms of the
business plan before submitting it with this application. The business plan is considered to be a representation of plans and expectations genuinely believed by the Board to be attainable and may be relied upon by the Office in considering whether this application should be approved.

EXHIBIT C

EVIDENCE TO SUPPORT THAT THERE IS A SHOWING OF SUFFICIENT INTEREST ON THE PART OF THE PROPOSED LIMITED FIELD OF MEMBERSHIP

1. Define proposed limited field of membership.

2. The defined group of persons designated as eligible for membership in the proposed credit union are those who (complete appropriate sections):

   (a) Have a similar profession. Identify the professional group:

   Describe the geographical area involved:

   (b) Have a similar occupation. Describe the occupational grouping:

   Describe the geographical area involved:

   (c) Have a formal association with an identifiable purpose. Identify the formal association:

   Explain the identifiable purpose (Provide a copy of the Bylaws of the association.)

   Describe the geographical area involved:

   (d) Reside within an identifiable neighborhood community, rural district, or county. Describe the geographical area involved.

   (e) Are employed by a common employer. Provide the name and address of the principal place of business of the employer.

If the employer operates more than one (1) place of business, provide the address of each such place:
3. If the potential members to be served by the credit union live or work in more than one location or geographical area, provide the following information:

   (a) The address of each location and the number of potential members at each:

   (b) Explain how credit union business will be transacted with members living or working outside of the immediate geographical area of the credit union’s principal place of business.

4. State the total number of potential members included in the proposed field of membership for the credit union. Explain how this number was determined.

5. State the estimated number of persons who will be members of the Credit Union at the end of the first twelve (12) months of operation _______ and at the end of twenty-four (24) months of operation _______. Explain how these numbers were determined.

6. Explain fully the results of and methods used in conducting any survey of potential members which would indicate their intent or desire to participate in the Credit Union. (Attach a copy of the survey used.)

7. Has there been any significant change in the number of persons comprising the proposed limited field of membership during the past three (3) years? Yes ( ) No ( )

   If yes, explain.

EXHIBIT D

EVIDENCE TO SUPPORT THAT THE QUALIFICATIONS OF THE PROPOSED BOARD OF DIRECTORS AND COMMITTEE MEMBERS ARE SUCH AS TO INDICATE A REASONABLE LIKELIHOOD THAT THE AFFAIRS OF THE PROPOSED CREDIT UNION WILL BE ADMINISTERED CONSISTENTLY WITH APPLICABLE LAWS AND SOUND FINANCIAL AND CREDIT UNION PRACTICES:

1. Attach an executed Biographical Report and Addendum (Form OFR-U-10 and OFR-U-10-A) for the proposed chief executive officer; the Credit Manager (if applicable); each member of the proposed Board of Directors and each member of the proposed Supervisory Committee and Credit Committee. (Attachment____)

2. List the qualifications of each proposed director and committee member to operate the Credit Union successfully. Use extra pages as necessary. (Attachment(s)____)

3. Describe the business or activity in which the sponsor (employer or
association) is engaged:

4. Are the executives of the sponsor (employer or association) favorable toward the proposal to organize a credit union? Yes (  ) No (  )
Discuss and give names and titles of the executives who were contacted:

Was there a resolution passed by the Board of the company, sponsor, or employer? Yes (  ) No (  ) if so, please attach a copy of such resolution. (Attachment_______)

5. Identify the vendor the credit union will use for the record-keeping system which is expected to be employed during the first twelve months of operation.

6. Does it appear that there are factions within the limited field of membership which may inhibit smooth and efficient credit union operations? Yes (  ) No (  ) If the answer is "yes", please describe the circumstances:

EXHIBIT E

EVIDENCE TO SUPPORT THAT THE ORGANIZATION OF THE CREDIT UNION WOULD BENEFIT ITS MEMBERS

1. Is credit union service now available to any members of the proposed field of membership? Yes (  ) No (  ) If yes, indicate how the number was determined, identify the existing credit union(s) and number of potential members of the Proposed Credit Union who now participate in the existing credit union:

2. What other fringe benefits are available to the sponsoring organization's employees?
   (a) Stock Purchase
   (b) Contributory pension and profit sharing
   (c) Small loan service at reasonable rates
   (d) Systematic savings program
   (e) Other:

EXHIBIT F
EVIDENCE TO SUPPORT THAT LIMITED FIELD OF MEMBERSHIP IS OF SUFFICIENT
FINANCIAL VIABILITY TO INDICATE REASONABLE PROMISE OF SUCCESSFUL OPERATION OF
THE PROPOSED CREDIT UNION

1. What facilities and assistance, if any, will the sponsor (employer or
association) provide or otherwise be provided?
Office Space ______________ Is office space adequate? ___
Payroll Deduction _______ Clerical Assistance ______
Other:
Provide confirmation of sponsor support.
If these are not to be provided by the sponsor, who will provide, and/or
pay, for these services during the Credit Union's start-up period (until
the credit union can generate sufficient income to pay expenses)?

2. Will the sponsor be depositing or donating any funds with the Credit
Union initially? Yes ( ) No ( ) If yes, do the funds have to be
repaid and when; and will any dividends or interest be paid?

3. If the credit union can not operate on the sponsor's (employer or
association) property, explain what office space or lease arrangements
have been made to transact business effectively with the members.
Attach copy of any proposed lease(s). (Attachment ________)

4. A plan of operation shall be submitted detailing the plan for operating
the credit union during the first two years. Attach a pro forma
statement of income and expenses for each of the first twenty-four (24)
months of operation and a pro forma statement of condition for each of
the first twenty-four (24) months of operation. The statements are to
be prepared in accordance with generally accepted accounting principles
and include a summary of the assumptions made in the development of the
statements. The plan shall also include information to show that the
credit union will comply with Part 702, NCUA Rules and Regulations,
relating to achieving net worth goals required for new credit unions.
(Attachments ___)

5. Indicate the number of initial credit union employees, the projected
number of employees at the end of the first twelve (12) months of
operation, and how many of these are to be paid by the Credit Union.
ADDENDUM (1) TO FORM OFR-U-60

AFFIDAVIT OF AGREEMENT TO SERVE

(One Affidavit should be executed by each director or supervisory committee member)

I, ________________________________, agree to serve as a ________________________________ (director or supervisory committee member) of ________________________________ Credit Union, a proposed new credit union, until the first annual meeting or until the election of a successor, whichever is later.

______________________________
(Signature)

______________________________
(Typed Name)
Sworn to and subscribed before me this _____ day of ________________
A.D., 20____.

_______________________________________
Notary Public

Seal

My Commission Expires:_______________, 20__