WEST VIRGINIA DIVISION OF BANKING
PROCESS TO BE FOLLOWED BY BANK HOLDING COMPANY
APPLICANTS WHEN PURCHASING MORE THAN 5% BUT LESS
THAN 25% OF A BANK'S STOCK (ASSUMING NO CONTROL)

APPLICANT MUST FILE:

1) Two copies of Form FR Y-3 or other required form with original signatures as filed with the Federal Reserve in final form. The Federal Reserve Form must be included in its entirety.

2) Tear sheet and proof of publication.

3) Signed purchase agreement or letter of intent between Applicant and Seller.

4) A letter from the Applicant’s legal counsel stating that the purchase agreement has been examined and found to be legally sufficient.

5) A letter from Applicant's legal counsel stating that the Applicant has been informed of its duties and responsibilities in regard to compliance with both state and federal securities laws. The letter must state the specific filings which the Applicant will make with state and federal securities regulators. If the transaction is exempt from registration requirements, the letter must provide an explanation for such exemption.

6) A summary of the market value and book value of the Applicant and Target Bank's stock using current information and the prior two year-end periods.

7) Copies of Applicant's and its subsidiaries' Community Reinvestment Act Statements and Notices and copies of any public comments received in last two years.

8) A certified resolution of Applicant's board of directors stating that they will not attempt to exert control over bank.

9) An examination and investigation fee pursuant to 31A-8A-4(b), which states that if a bank holding company acquires more than 5%, but less than 25%, of the voting shares of a bank, and is not determined to be acquiring control, the examination and investigation fee is determined by multiplying $4,500 by the percentage of the voting shares to be acquired.

NOTE: In determining control, the Applicant cannot:
   a) Control the election of a majority of the directors;
   b) Place a director on the bank's board; or
   c) Exercise a controlling influence over the bank's management or its policies.