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AUG 30 2019

D CUSHING

FLORIDA OFFICE OF

FINANCIAL REGULATION

INTEROFFICE COMMUNICATION

DATE: 8/29/2019

TO: Ms. Diane Cushing, Department of State
Division of Corporations

FROM: Jason M. Guevara, Financial Administrator, Division of Financial Institutions

RE: Merger of Investors' Security Trust Company with and into Investors' Merger Company, LLC

Please file the attached articles for the above-reference entities.

Please make the following distribution of copies:

(1) One certified copy to: **Mr. John P. Greeley**
Smith Mackinnon, PA
Suite 1200
Citrus Center
255 South Orange Avenue
Orlando, FL 32801

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Also attached is a check that represents payment of the filing fees and certified copies. If you have any questions, please call (850) 410-9513.

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ARTICLES OF MERGER OF INVESTORS' SECURITY TRUST COMPANY WITH AND INTO INVESTORS' MERGER COMPANY, LLC

Pursuant to the provisions of the Florida Business Corporation Act (the "Act") and applicable law, Investors' Security Trust Company and Investors' Merger Company, LLC do hereby adopt the following Articles of Merger for the purpose of merging Investors' Security Trust Company with and into Investors' Merger Company, LLC.

FIRST: The names of the corporations which are parties to the merger (the "Merger") contemplated by these Articles of Merger are Investors' Security Trust Company, a Florida corporation, and Investors' Merger Company, LLC, an Illinois limited liability company. The surviving corporation in the Merger is Investors' Merger Company, LLC, which shall continue to conduct its business following the Effective Time (as defined below) under the name "Investors' Merger Company, LLC."

SECOND: The Plan of Merger is set forth in the Agreement and Plan of Merger dated as of May 7, 2019, by and among Busey Bank, Investors' Merger Company, LLC and Investors' Security Trust Company (the "Plan of Merger"). A copy of the Plan of Merger is attached hereto as Exhibit A and made a part hereof by reference as if fully set forth herein.

THIRD: The Merger shall become effective at 12:01 a.m., Central Daylight Time, on August 31, 2019 (the "Effective Time").

FOURTH: The Plan of Merger was adopted by the shareholders of Investors' Security Trust Company on July 15, 2019. There were no dissenting shareholders of Investors' Security Trust Company. The Plan of Merger was adopted by the sole member of Investors' Merger Company, LLC on March 28, 2019.

FIFTH: The Plan of Merger was approved by Investors' Security Trust Company in accordance with the applicable provisions of the Act. The Plan of Merger was approved by Investors' Merger Company, LLC in accordance with the applicable laws of the State of Illinois.

SIXTH: The address of Investors' Merger Company, LLC is 100 W. University Avenue, Champaign, Illinois 61820.

SEVENTH: After the Effective Time, Investors' Merger Company, LLC shall be deemed to have appointed the Florida Secretary of State as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting shareholders of Investors' Security Trust Company.

EIGHT: Investors' Merger Company, LLC has agreed to, after the Effective Time, promptly pay to the dissenting shareholders of Investors' Security Trust Company the amount, if any, to which they are entitled under Section 607.1302 of the Act.

[Signature page follows]

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IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed effective as of August 31, 2019.

INVESTORS' SECURITY TRUST COMPANY

By: _____
Charles K. Idelson
President and Chief Executive Officer

INVESTORS' MERGER COMPANY, LLC

By: _____
Robin N. Elliott
President

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed effective as of August 31, 2019.

INVESTORS' SECURITY TRUST COMPANY

By: _____
Charles K. Idelson
President and Chief Executive Officer

INVESTORS' MERGER COMPANY, LLC

By: _____
Robin N. Elliott
President

[Signature Page to Florida Articles of Merger]

EXHIBIT A

Plan of Merger

(see attached)

AGREEMENT AND PLAN OF MERGER

AMONG

BUSEY BANK

INVESTORS' MERGER COMPANY, LLC (IN FORMATION)

AND

INVESTORS' SECURITY TRUST COMPANY

May 7, 2019

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AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (this "**Agreement**") is entered into as of May 7, 2019 (the "**Agreement Date**"), among BUSEY BANK, an Illinois state chartered commercial bank ("**Acquiror**"), INVESTORS' MERGER COMPANY, LLC, a Florida limited liability company in formation ("**Merger Sub**"), and INVESTORS' SECURITY TRUST COMPANY, a Florida corporation (the "**Company**").

RECITALS-

A. The Company is a Florida state-chartered trust company that provides fiduciary, investment management services, or custodial services, including without limitation, with respect to Trust Assets or Trust Accounts (both as defined below) (collectively, the "**Business**").

B. The parties to this Agreement (the "**Parties**") desire to effect a merger of the Company with and into Merger Sub (the "**Merger**") in accordance with this Agreement and the Florida Business Corporation Act (the "**FBCA**"), with Merger Sub to be the surviving entity in the Merger (the "**Surviving Company**").

C. The respective boards of directors of Acquiror and the Company, have approved the Merger upon the terms and subject to the conditions of this Agreement and in accordance with the FBCA, and the respective boards of directors of Acquiror and the Company have approved and declared the advisability of this Agreement and have determined that consummation of the Merger in accordance with the terms of this Agreement is in the best interests of their respective companies and shareholders.

D. As a result of the Merger and at the time of the consummation thereof, each outstanding share of common stock of the Company (the "**Company Common Stock**") will be cancelled and converted into the right to receive cash in the amount and pursuant to the terms set forth in this Agreement.

E. As an inducement to Acquiror to enter into this Agreement, the directors and executive officers of the Company in office as of the Agreement Date have, concurrently with the execution of this Agreement, entered into a Voting and Support Agreement in substantially the form attached hereto as **Exhibit A** (the "**Voting Agreement**").

F. The Parties desire to make certain representations, warranties and agreements in connection with the Merger and the Contemplated Transactions (as defined herein) by this Agreement and also agree to certain prescribed conditions to the Merger and the other transactions.

AGREEMENTS

In consideration of the foregoing premises, which are incorporated herein by this reference, and the mutual representations, covenants and agreements of the Parties herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

Article 1

Definitions

Section 1.1 **Definitions**. In addition to those terms defined throughout this Agreement, the following terms, when used herein, shall have the following meanings.

(a) "**Acquiror Benefit Plan**" means any: (i) qualified or nonqualified "employee pension benefit plan" (as defined in Section 3(2) of ERISA) or other deferred compensation or retirement plan or arrangement; (ii) "employee welfare benefit plan" (as defined in Section 3(1) of ERISA) or other health, welfare or similar plan or arrangement; (iii) "employee benefit plan" (as defined in Section 3(3) of ERISA); (iv) equity-based plan or arrangement (including any stock option, stock purchase, stock ownership, stock appreciation, restricted stock, restricted stock unit, phantom stock or similar plan, agreement or award); (v) other compensation, severance, bonus, profit-sharing or incentive plan or arrangement; or (vi) change in control agreement or employment or severance agreement, in each case with respect to clauses (i) through (vi) of this definition, that are maintained by, sponsored by, contributed to, or required to be contributed to, by Acquiror or any of its Affiliates for the benefit of any current or former employee, officer or director of Acquiror or any of its Affiliates, or any beneficiary thereof.

(b) "**Acquiror Parties**" means Acquiror and Merger Sub.

(c) "**Acquisition Proposal**" means with respect to the Company any of the following: (i) a merger or consolidation, or any similar transaction (other than the Merger) of any Person with the Company; (ii) a purchase, lease or other acquisition of all or substantially all the assets of the Company; (iii) a purchase or other acquisition of "beneficial ownership" by any "person" or "group" (as such terms are defined in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (including by way of merger, consolidation, share exchange or otherwise) that would cause such person or group to become the beneficial owner of securities representing fifteen percent (15%) or more of the voting power of the Company; (iv) a tender or exchange offer to acquire securities representing fifteen percent (15%) or more of the voting power of the Company; (v) a public proxy or consent solicitation made to the Company Shareholders seeking proxies in opposition to any proposal relating to any aspect of the Contemplated Transactions that has been recommended by the board of directors of the Company; (vi) the filing of an application or notice with any Regulatory Authority (which application has been accepted for processing) seeking approval to engage in one or more of the transactions referenced in clauses (i) through (iv) above; or (vii) the making of a *bona fide* proposal to the Company Shareholders or the Company, by public announcement or written communication, that is or becomes the subject of public disclosure, to engage in one or more of the transactions referenced in clauses (i) through (v) above.

(d) "**Affiliate**" means, with respect to any Person, any other Person that: (i) controls such first Person; (ii) is controlled by such first Person; or (iii) is under common control with such first Person.

(e) "**Best Efforts**" means the efforts that a prudent Person desirous of achieving a result would use in similar circumstances to ensure that such result is achieved as expeditiously as possible; *provided, however*, that an obligation to use Best Efforts under this Agreement does not require the Person subject to that obligation to: (i) take actions that would result in a materially adverse change in the benefits to such Person of this Agreement and the Contemplated Transactions; or (ii) incur any substantial cost not otherwise required.

(f) "**Breach**" means, with respect to a representation, warranty, covenant, obligation or other provision of this Agreement or any instrument delivered pursuant to this Agreement, any

inaccuracy in or breach of, or any failure to perform or comply with, such representation, warranty, covenant, obligation or other provision.

(g) "**Business Day**" means any day which is not a Saturday, Sunday or a legal holiday in the state of Illinois.

(h) "**Client**" means any holder of a Trust Account.

(i) "**Client Consent**" means, with respect to each Trust Account, any consent (whether affirmative written consent or negative consent or both, as applicable) as requested pursuant to **Section 6.9** hereof.

(j) "**Closing Date Merger Consideration**" means $12,000,000 *minus* the amount by which the Adjusted Shareholders' Equity is less than the Target Closing Equity, if any.

(k) "**Code**" means the Internal Revenue Code of 1956, as amended.

(l) "**Company Employee Benefit Plan**" means each "employee benefit plan" (as defined in Section 3(3) of ERISA), profit sharing, group insurance, hospitalization, stock option, pension, retirement, bonus, severance, change in control, deferred compensation, stock bonus, stock purchase, employee stock ownership or other employee welfare or benefit agreements, plans or arrangements established, maintained, sponsored or undertaken by the Company for the benefit of the officers, directors or employees or the Company, including each trust or other agreement with any custodian or any trustee for funds held under any such agreement, plan or arrangement, and all other contracts or arrangements under which pensions, deferred compensation or other retirement benefits are being paid or may become payable by the Company for the benefit of the employees of the Company or which were terminated within the last six (6) years.

(m) "**Company Shareholders**" means each of the holders of Company Common Stock.

(n) "**Company Shareholder Representative**" means Todd Caruso, Charles K. Idelson, and James W. Moore, acting by a majority vote.

(o) "**Contemplated Transactions**" means all of the transactions contemplated by this Agreement, including: (i) the Merger; (ii) the performance by the Acquiror Parties and the Company of their respective covenants and obligations under this Agreement; and (iii) Acquiror's payment of the Merger Consideration (as defined in **Section 3.1**) in exchange for 100% of the shares of Company Common Stock.

(p) "**Contract**" means any agreement, contract, note, mortgage, indenture, obligation, promise or understanding (whether written or oral and whether express or implied) that is legally binding: (i) under which a Person has or may acquire any rights; (ii) under which such Person has or may become subject to any Liability; or (iii) by which such Person or any of the assets owned or used by such Person is or may become bound.

(q) "**DOL**" means the U.S. Department of Labor.

(r) "**Encumbrance**" means any lien, claim, hypothecation, option, pledge, charge, security interest, mortgage, equitable interest, charge, community property interest, condition, equitable interest, option, easement, encroachment, right of way, right of first refusal or restriction of any kind,

including any restriction on use, voting, transfer, receipt of income or exercise of any other attribute of ownership.

(s) "**Environmental Laws**" means all applicable national, federal, state, local and foreign statutes, regulations, and ordinances concerning pollution or protection of the environment, including all those relating to the generation, handling, transportation, treatment, storage, disposal, distribution, labeling, discharge, release, control, or cleanup of any hazardous materials, substances or wastes, as such of the foregoing are enacted and in effect on or prior to the Closing Date.

(t) "**ERISA**" means the Employee Retirement Income Security Act of 1974.

(u) "**ERISA Affiliate**" means each "person" (as defined in Section 3(9) of ERISA) that is treated as a single employer with the Company for purposes of Section 414 of the Code.

(v) "**FFIC**" means the Florida Financial Institutions Codes, as amended.

(w) "**GAAP**" means generally accepted accounting principles in the U.S., consistently applied.

(x) "**Intellectual Property**" means patents, trademarks, copyrights, service marks, trade names, algorithms, databases, application programming interfaces, data collections, diagrams, formulae, inventions (whether or not patentable), know-how, logos, marks (including brand names, product names, logos, and slogans), methods, network configurations and architectures, processes, proprietary information, protocols, schematics, specifications, software (in any form, including source code and executable or object code), subroutines, techniques, user interfaces, domain names, web sites, telephone numbers, works of authorship and other forms of technology (whether or not embodied in any tangible form and including all tangible embodiments of the foregoing, such as instruction manuals, laboratory notebooks, prototypes, samples, studies and summaries).

(y) "**IRS**" means the U.S. Internal Revenue Service.

(z) "**Knowledge**" means with respect to the Company, those facts and other matters actually known to its President, Chief Executive Officer, Senior Trust Officer, Senior Operations Officer and Managing Director, and those facts or other matters that such individuals could reasonably be expected to discover or otherwise become aware of in the course of conducting a reasonable investigation concerning the Company, the Company Shareholders or the Business. With respect to Acquiror, it shall mean those facts and other matters actually known to Acquiror's President and Chief Executive Officer, and those facts or other matters that such individual could reasonably be expected to discover or otherwise become aware of in the course of conducting a reasonable investigation concerning Acquiror or Merger Sub.

(aa) "**Legal Requirement**" means any federal, state, local, municipal, foreign, international, multinational or other Order, constitution, law, ordinance, regulation, rule, policy statement, directive, statute or treaty, including any Environmental Law.

(bb) "**Liability**" means any liability, obligation or commitment of any kind whatsoever, whether known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated and whether due or to become due, regardless of when asserted.

(cc) "**Material Adverse Effect**" as used with respect to a party, means an event, circumstance, change, effect or occurrence which, individually or together with any other event,

circumstance, change, effect or occurrence: (i) is materially adverse to the business, financial condition, assets, liabilities or results of operations of such party and its subsidiaries, taken as a whole; or (ii) materially impairs the ability of such party to perform its obligations under this Agreement or to consummate the Merger and the other Contemplated Transactions on a timely basis; *provided* that, in determining whether a Material Adverse Effect has occurred, there shall be excluded any effect to the extent attributable to or resulting from: (A) changes in Legal Requirements and the interpretation of such Legal Requirements by courts or governmental authorities; (B) changes in GAAP or regulatory accounting requirements; (C) changes or events generally affecting trust companies, banks, bank holding companies or financial holding companies, or the economy or the financial, securities or credit markets, including changes in prevailing interest rates, liquidity and quality, currency exchange rates, price levels or trading volumes in the U.S. or foreign securities markets; (D) changes in national or international political or social conditions including the engagement by the United States in hostilities, whether or not pursuant to the declaration of a national emergency or war, or the occurrence of any military or terrorist attack upon or within the United States; (E) the effects of the actions expressly permitted or required by this Agreement or that are taken with the prior written consent of the other party in contemplation of the Contemplated Transactions, including the costs and expenses associated therewith and the response or reaction of customers, vendors, licensors, investors or employees; and (F) failure, in and of itself, to meet internal or other estimates, projections or forecasts of revenue, net income or any other measure of financial performance, but not, in any such case, including the underlying causes thereof; except with respect to clauses (A), (B), (C) and (D), to the extent that the effects of such change are disproportionately adverse to the financial condition, results of operations or business of such party and its subsidiaries, taken as a whole, as compared to other companies in the industry in which such party and its subsidiaries operate.

(dd) "**Order**" means any award, decision, injunction, writ, decree, judgment, order, ruling, extraordinary supervisory letter, policy statement, memorandum of understanding, resolution, agreement, directive, subpoena or verdict entered, issued, made, rendered or required by any court, administrative or other governmental agency, including any Regulatory Authority, or by any arbitrator.

(ee) "**Ordinary Course**" shall include any action taken by a Person only if such action:

(i) is consistent with the past practices of such Person and is taken in the ordinary course of the normal day-to-day operations of such Person;

(ii) is not required to be authorized by the board of directors of such Person (or by any Person or group of Persons exercising similar authority); and

(iii) is similar in nature and magnitude to actions customarily taken, without any authorization by the board of directors (or by any Person or group of Persons exercising similar authority), in the ordinary course of the normal day-to-day operations of other Persons that are in the same line of business as such Person.

(ff) "**PBGC**" means the U.S. Pension Benefit Guaranty Corporation.

(gg) "**Per Share Closing Date Merger Consideration**" means the amount obtained by dividing the Closing Date Merger Consideration by the number of shares of Company Common Stock issued and outstanding immediately prior to the Effective Time (other than Cancelled Shares (as defined in Section 3.2) rounded down to the nearest tenth of a cent;

(hh) "**Permits**" means permits, licenses, authorizations, orders, registrations, franchises, approvals, certificates, variances, consents, approvals, authorizations and similar rights issued by any Regulatory Authority.

(ii) "**Permitted Encumbrances**" means, collectively: (i) liens for Taxes, fees, levies, duties or other governmental charges of any kind that are not yet delinquent or are being contested in good faith by appropriate proceedings and for which there are adequate reserves on the Company's financial statements; (ii) easements, rights of way, and other similar encumbrances that do not materially affect the present use of the properties or assets subject thereto or affected thereby or otherwise materially impair the present business operations at such properties; (iii) minor defects and irregularities in title and encumbrances that do not materially impair the use thereof for the purposes for which they are held as of the Agreement Date; (iv) liens or deposits in connection with worker's compensation, unemployment insurance, social security or other insurance; (v) inchoate mechanic's and materialmen's liens for construction in progress and workmen's, repairmen's, warehousemen's and carrier's liens arising in the Ordinary Course of the Company consistent with past practice; or (vi) liens incidental to the conduct of business or ownership of property of the Company which do not in the aggregate materially detract from the value of the property or materially impair the use thereof.

(jj) "**Person**" means any individual, corporation (including any non-profit corporation), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, labor union or other entity or any Regulatory Authority.

(kk) "**Proceeding**" means any action, lawsuit, arbitration, investigation, audit, hearing, investigation or litigation (whether civil, criminal, administrative, investigative or informal) commenced, brought, conducted or heard by or before, or otherwise involving, any judicial or governmental authority, including a Regulatory Authority, or arbitrator.

(ll) "**Regulatory Authority**" means any federal, state or local governmental body, agency, court or authority that, under applicable Legal Requirements: (i) has supervisory, judicial, administrative, police, enforcement, taxing or other power or authority over the Company, Acquiror, or Merger Sub; (ii) is required to approve, or give its consent to, the Contemplated Transactions; or (iii) with which a filing must be made in connection therewith.

(mm) "**Related Agreements**" means the Escrow Agreement, the Employment Agreements and any other agreement entered into by any Acquiror Party, the Company or any of their respective Representatives pursuant to this Agreement.

(nn) "**Representative**" means with respect to a particular Person, any director, officer, manager, employee, agent, consultant, advisor or other representative of such Person, including legal counsel, accountants and financial advisors.

(oo) "**Requisite Regulatory Approval**" means all necessary documentation, applications, notices, petitions, filings, Permits, consents, approvals and authorizations from all applicable Regulatory Authorities for approval of the Contemplated Transactions.

(pp) "**Superior Proposal**" means a *bona fide* written Acquisition Proposal (with all references to "15%" in the definition of Acquisition Proposal being treated as references to "50%" for these purposes) which the Company's board of directors concludes in good faith to be more favorable from a financial point of view to the Company Shareholders than the Merger and the other Contemplated Transactions, (i) after receiving the advice of its financial advisors (which shall be DD&F Consulting Group or any nationally recognized investment banking firm), (ii) after taking into account the likelihood

and timing of consummation of the proposed transaction on the terms set forth therein (as compared to, and with due regard for, the terms herein) and (iii) after taking into account all legal (with the advice of outside counsel), financial (including the financing terms of any such proposal), regulatory (including the advice of outside counsel regarding the potential for regulatory approval of any such proposal) and other aspects of such proposal and any other relevant factors permitted under applicable Legal Requirements.

(qq) "**Target Closing Equity**" means an amount equal to the Adjusted Shareholders' Equity of the Company of $4,000,000.

(rr) "**Tax**" means any tax (including any income, gross receipts, capital gains, value added, sales use, property, gift, estate, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, capital stock franchise, withholding, social security, unemployment, disability, transfer, estimated or any other tax), levy, assessment, tariff, duty (including any customs duty), deficiency or other fee, and any related charge or amount (including any fine, penalty, interest or addition to tax), imposed, assessed or collected by or under the authority of any Regulatory Authority or payable pursuant to any tax-sharing agreement or any other Contract relating to the sharing or payment of any such tax, levy, assessment, tariff, duty, deficiency or fee.

(ss) "**Tax Return**" means any return (including any informational return), report, statement, schedule, notice, form or other document or information filed with or submitted to, or required to be filed with or submitted to, any Regulatory Authority in connection with the determination, assessment, collection or payment of any Tax or in connection with the administration, implementation or enforcement of or compliance with any Legal Requirement relating to any Tax.

(tt) "**Threatened**" means a claim, Proceeding, dispute, action or other matter for which any demand or statement has been made (orally or in writing) or any notice has been given (orally or in writing), or if any other event has occurred or any other circumstances exist, that would lead a prudent Person to conclude that such a claim, Proceeding, dispute, action or other matter is likely to be asserted, commenced, taken or otherwise pursued in the future.

(uu) "**Transition Date**" means, with respect to any Covered Employee, the date Acquiror commences providing benefits to such employee with respect to each New Plan.

(vv) "**Trust Accounts**" means, collectively, any of the trust, custody, guardian or fiduciary accounts or investment management accounts disclosed on **Schedule 4.4(b)** for which the Company acts as a fiduciary, guardian, investment manager, or custodian in connection with the Business.

(ww) "**Trust Assets**" means, with respect to any Trust Account, the cash, properties, assets, deposits, funds, investments, agreements, bills, notes, securities, instruments, demands, contracts and rights that are administered, utilized, or held for payment to or other benefit of other persons (whether or not constituting all or a portion of the corpus of any trust) by the Company as fiduciary, guardian, investment manager, custodian or trustee, pursuant to or in connection with such Trust Account.

(xx) "**Trust Fees**" means fees from trust services and other mutually agreeable client services that are recorded using the accrual method of accounting and attributable to those who were clients of the Company at or prior to the Closing, as well as from accounts originated by Company personnel during the Earn-Out Period. For the avoidance of doubt, "Trust Fees," shall include recurring trust fees, but shall not include any non-recurring trust fees such as trust estate fees. In determining the amount of "Trust Fees" for purposes of this Agreement and the provisions of **Section 3.7**, credit for applicable fees earned in connection with trust business originating from the joint-efforts of Company personnel and Acquiror personnel shall be included in such amounts; *provided, however*, that, subject to

Company Shareholder Representative's rights pursuant to Section 3.7(d) of this Agreement, Acquiror shall determine in its sole discretion, and consistent with its past practices, whether or not such fees earned through such joint-efforts qualify for inclusion hereunder.

Section 1.2 Principles of Construction.

(a) In this Agreement, unless otherwise stated or the context otherwise requires, the following uses apply: (i) actions permitted under this Agreement may be taken at any time and from time to time in the actor's reasonable discretion; (ii) references to a statute shall refer to the statute and any successor statute, and to all regulations promulgated under or implementing the statute or its successor, as in effect at the relevant time; (iii) in computing periods from a specified date to a later specified date, the words "from" and "commencing on" (and the like) mean "from and including," and the words "to," "until" and "ending on" (and the like) mean "to and including"; (iv) references to a governmental or quasi-governmental agency, authority or instrumentality shall also refer to a regulatory body that succeeds to the functions of the agency, authority or instrumentality; (v) indications of time of day mean Champaign, Illinois time; (vi) "including" means "including, but not limited to"; (vii) all references to sections, schedules and exhibits are to sections, schedules and exhibits in or to this Agreement unless otherwise specified; (viii) all words used in this Agreement will be construed to be of such gender or number as the circumstances and context require; (ix) the captions and headings of articles, sections, schedules and exhibits appearing in or attached to this Agreement have been inserted solely for convenience of reference and shall not be considered a part of this Agreement nor shall any of them affect the meaning or interpretation of this Agreement or any of its provisions; and (x) any reference to a document or set of documents in this Agreement, and the rights and obligations of the Parties under any such documents, means such document or documents as amended from time to time, and any and all modifications, extensions, renewals, substitutions or replacements thereof.

(b) Unless otherwise specified herein, all references in this Agreement to schedules are to the disclosure schedules of the Company delivered to Acquiror before the Agreement Date (the "**Schedules**"). By listing matters on the Schedules, the Company shall not be deemed to have established any materiality standard, admitted any Liability, or concluded that any one or more of such matters are material, or expanded in any way the scope or effect of the representations and warranties of the Company contained in this Agreement. If there is any inconsistency between the statements in the body of this Agreement and those in the Schedules (other than an exception expressly set forth as such in the Schedules with respect to a specifically identified representation or warranty), the statements in the body of this Agreement will control.

(c) All accounting terms not specifically defined herein shall be construed in accordance with the Company's past accounting practices.

(d) With regard to each and every term and condition of this Agreement and any and all agreements and instruments subject to the terms hereof, the Parties understand and agree that the same have or has been mutually negotiated, prepared and drafted, and that if at any time the Parties desire or are required to interpret or construe any such term or condition or any agreement or instrument subject hereto, no consideration shall be given to the issue of which party hereto actually prepared, drafted or requested any term or condition of this Agreement or any agreement or instrument subject hereto.

Article 2

THE MERGER

Section 2.1 **The Merger**. Provided that this Agreement shall not have been terminated in accordance with its express terms, upon the terms and subject to the conditions of this Agreement and in accordance with applicable Legal Requirements, at the Effective Time (as defined below), the Company shall be merged with and into Merger Sub pursuant to the provisions of, and with the effects provided in, the FBCA, the separate existence of the Company shall thereupon cease, and Merger Sub shall continue as the Surviving Company. As a result of the Merger, at the Effective Time, each share of Company Common Stock issued and outstanding immediately prior to the Effective Time will be converted into the right to receive the consideration provided in **Article 3**.

Section 2.2 **Effects of Merger**. At the Effective Time, the effect of the Merger shall be as provided in Section 607.1106 of the FBCA. Without limiting the generality of the foregoing, at the Effective Time, all the property, rights, privileges, powers and franchises of the Company and Merger Sub shall be vested in the Surviving Company, and all debts, Liabilities and duties of the Company and Merger Sub shall become the debts, Liabilities and duties of the Surviving Company.

Section 2.3 **Closing; Effective Time**.

(a) Provided that this Agreement shall not prior thereto have been terminated in accordance with its express terms, the closing of the Merger (the "**Closing**") shall occur through the mail or at a place that is mutually acceptable to Acquiror and the Company, or if they fail to agree, at the offices of Barack Ferrazzano Kirschbaum & Nagelberg LLP, located at 200 West Madison Street, Suite 3900, Chicago, Illinois 60606, at 10:00 a.m., local time, on the date that is five (5) Business Days after the satisfaction or waiver (subject to applicable Legal Requirements) of the latest to occur of the conditions set forth in **Article 7** and **Article 8** (other than those conditions that by their nature are to be satisfied or waived at the Closing, but subject to the satisfaction or waiver of those conditions) or at such other time and place as Acquiror and the Company may agree in writing (the "**Closing Date**"). Subject to the provisions of **Article 9**, failure to consummate the Merger on the date and time and at the place determined pursuant to this **Section 2.3** will not result in the termination of this Agreement and will not relieve any Party of any obligation under this Agreement.

(b) The Parties agree to file on or prior to the Closing Date appropriate articles of merger with the Department of State of the State of Florida as contemplated by the FFIC and Section 607.1109 of the FBCA. The Merger shall be effective upon the date and time set forth in the articles of merger (the "**Effective Time**").

Section 2.4 **Organizational Documents of the Surviving Company**. The certificate of formation of Merger Sub existing immediately prior to the Effective Time shall be the certificate of formation of the Surviving Company immediately following the Effective Time until the same shall be amended in the manner provided in the FBCA. The operating agreement of Merger Sub existing immediately prior to the Effective Time shall be the operating agreement of the Surviving Company immediately following the Effective Time until the same shall be amended in the manner provided therein and in the FBCA.

Section 2.5 **Directors and Officers of the Surviving Company**. At the Effective Time, the directors and officers of Merger Sub immediately prior to the Effective Time shall be the directors and officers, respectively, of the Surviving Company and shall hold office until their respective successors are

duly elected or appointed and qualified in the manner provided in the articles of organization and bylaws of the Surviving Company.

Section 2.6 **Acquiror's Deliveries at Closing**. At the Closing, Acquiror shall deliver the following items to the Company:

(a) evidence of payment by Acquiror to Exchange Agent (as defined in **Section 3.3(a)**) of the Conversion Fund (as defined in **Section 3.3**);

(b) evidence of payment by Acquiror to Escrow Agent (as defined in **Section 3.7(a)**) of an amount of cash equal to the Escrow Amount (as defined in **Section 3.7(a)**);

(c) copies of resolutions of the board of directors of Acquiror authorizing and approving this Agreement and the consummation of the Contemplated Transactions, certified as of the Closing Date by a duly authorized officer of Acquiror;

(d) copies of resolutions of the sole member of Merger Sub approving this Agreement and the consummation of the Contemplated Transactions, certified as of the Closing Date by a duly authorized officer of Merger Sub;

(e) certificates executed by the President or another duly authorized officer of Acquiror and Merger Sub, dated as of the Closing Date as required by **Section 8.3**; and

(f) such other documents as the Company or its counsel shall reasonably request.

All of such items shall be reasonably satisfactory in form and substance to the Company and its counsel.

Section 2.7 **Company's Deliveries at Closing**. At the Closing, the Company shall deliver the following items to Acquiror:

(a) a good standing certificate for the Company issued by the Department of State of the State of Florida dated not more than five (5) Business Days prior to the Closing Date;

(b) a copy of the articles of incorporation of the Company certified by the Department of State of the State of Florida not more than five (5) Business Days prior to the Closing Date;

(c) a copy of the charter of the Company certified by the Department of State of Florida dated not more than five (5) Business Days prior to the Closing Date;

(d) a certificate of the Secretary or any Assistant Secretary of the Company dated the Closing Date certifying a copy of the bylaws of the Company and stating that there have been no further amendments to the articles of incorporation and charter of the Company delivered pursuant to this **Section 2.7**;

(e) copies of resolutions of the board of directors of the Company and the Company Shareholders authorizing and approving this Agreement and the Contemplated Transactions, certified as of the Closing Date by the Secretary or any Assistant Secretary of the Company;

(f) a list of the Company Shareholders as of the Closing Date with the number of shares of Company Common Stock owned by each and the certificate number(s) of the stock certificate(s) issued to each, certified by the Secretary or any Assistant Secretary of the Company;

(g) a certificate executed by the President or other duly authorized officer of the Company dated as of the Closing Date as required by **Section 7.3**;

(h) a resignation effective as of the Closing Date from each of the officers and directors of the Company that may be requested by Acquiror, from such individual's positions, as the case may be, as a director or officer or both of the Company; and

(i) such other documents as Acquiror or its counsel shall reasonably request.

All of such items shall be reasonably satisfactory in form and substance to Acquiror and its counsel.

Section 2.8 **Absence of Control**. Subject to any specific provisions of this Agreement, it is the intent of the Parties that none of Acquiror, Merger Sub or the Company by reason of this Agreement shall be deemed (until consummation of the Contemplated Transactions) to control, directly or indirectly, any other Party and shall not exercise, or be deemed to exercise, directly or indirectly, a controlling influence over the management or policies of any such other Party.

Section 2.9 **Alternative Structure**. Notwithstanding anything to the contrary in this Agreement, upon receipt of the Company's prior written consent (which consent shall not be unreasonably withheld), Acquiror may specify, for any reasonable business, tax or regulatory purpose, that, before the Effective Time, Acquiror, Merger Sub, the Company Shareholders and the Company shall enter into transactions other than those described in this Agreement to effect the purposes of this Agreement, including the merger of the Company with any Affiliate of Acquiror, and the Parties shall take all action necessary and appropriate to effect, or cause to be effected, such transactions; *provided, however*, that no such proposed change to the structure of the Contemplated Transactions shall delay the Closing Date by more than fifteen (15) Business Days or adversely affect the economic benefits or the form of consideration to be received by the Company Shareholders.

Article 3

CONSIDERATION

Section 3.1 **Merger Consideration**. Subject to the provisions of this Agreement, at the Effective Time, by virtue of the Merger and without any action on the part of Acquiror, Merger Sub, the Company or any Company Shareholder, the aggregate consideration to be paid in connection with the Merger (the "**Merger Consideration**") shall be the following:

Each share of Company Common Stock issued and outstanding immediately prior to the Effective Time (other than the Cancelled Shares or Dissenters' Shares) shall, subject to **Section 3.6**, be converted into the right to receive, without interest, the following consideration:

(a) the Per Share Closing Date Merger Consideration; and

(b) the right to receive a pro-rata portion of the Earn-Out Payment (as defined in **Section 3.7(e)**), if any, for which the source of such Earn-Out Payment shall be the Escrow Amount subject to **Section 3.7** and the terms of the Escrow Agreement.

Section 3.2 **Conversion or Cancellation of Shares**. At the Effective Time, by virtue of the Merger and without any action on the part of any Company Shareholder, all shares of Company Common Stock will no longer be outstanding and will automatically be cancelled and will cease to exist. Company stock certificates (it being understood that any reference herein to a "certificate" shall be deemed to include reference to any book-entry account statement relating to the ownership of Company Common Stock) that represented Company Common Stock before the Effective Time (other than Cancelled Shares and Dissenters' Shares) ("**Company Stock Certificates**") will be deemed for all purposes to represent only the right to receive, upon proper surrender thereof in accordance with **Section 3.4**, (a) the Per Share Closing Date Merger Consideration; and (b) the right to receive the pro-rata portion of the Earn-Out Payment, if any. Notwithstanding anything in **Section 3.1** to the contrary, at the Effective Time and by virtue of the Merger, each share of Company Common Stock held in the Company's treasury or otherwise owned by Acquiror or the Company (in each case other than shares of Company Common Stock held in any trust accounts that, in each case, are beneficially owned by third Persons, or otherwise held in a fiduciary or agency capacity or as a result of debts previously contracted) will be cancelled and no other consideration will be issued or paid in exchange therefor (such cancelled shares, the "**Cancelled Shares**").

Section 3.3 **Delivery of Closing Date Merger Consideration to Exchange Agent**.

(a) The Parties agree: (i) that Computershare Trust Company, N.A. shall serve, pursuant to the terms of an exchange agent agreement, as the exchange agent for purposes of this Agreement (the "**Exchange Agent**"); and (ii) to execute and deliver the exchange agent agreement at or prior to the Effective Time. Acquiror shall be solely responsible for the payment of any fees and expenses of the Exchange Agent.

(b) On or prior to the Effective Time, Acquiror shall deliver to the Exchange Agent the Closing Date Merger Consideration (less consideration applicable to Dissenting Shares) (collectively, the "**Conversion Fund**"). As soon as practicable after the Effective Date, but not later than the 5th business day after the Effective Date, the Exchange Agent shall tender to each Company Shareholder, who properly surrendered Company Stock Certificates to the Exchange Agent a check representing that amount of cash (if any) to which such former holder of Company Common Stock shall have become entitled pursuant to the provisions of **Article 3**, and the Company Stock Certificate so surrendered shall forthwith be canceled.

Section 3.4 **Exchange and Other Procedures Relating to Company Stock Certificates Surrendered After the Effective Time**.

(a) *Transmittal of Materials*. Not later than thirty (30) days prior to the anticipated Closing Date, with respect to Company Shareholders whose addresses have been furnished to Acquiror or the Exchange Agent on or prior to such date, Acquiror shall cause the Exchange Agent to send to each such shareholder transmittal materials (which shall specify that risk of loss and title to Company Stock Certificates shall pass only at the Effective Time and upon acceptance of such Company Stock Certificates by Acquiror or the Exchange Agent) for use in exchanging such Company Shareholder's Company Stock Certificates for the Per Share Closing Date Merger Consideration. Upon proper delivery to the Exchange Agent of Company Stock Certificates (or indemnity reasonably satisfactory to Acquiror and the Exchange Agent, if any of such certificates are lost, stolen or destroyed) owned by such Company Shareholder, and subject to the occurrence of the Effective Time, the Exchange Agent shall promptly deliver to such Company Shareholder the Per Share Closing Date Merger Consideration applicable thereto. No interest will be paid with respect to any of the foregoing. Acquiror and the Exchange Agent shall be entitled to rely upon the stock transfer books of Company to establish the identity of those Persons entitled to receive the Per Share Closing Date Merger Consideration pursuant to this **Article 3**,

which books shall be conclusive with respect thereto. In the event of a dispute with respect to ownership of stock represented by any Company Stock Certificate, Acquiror or the Exchange Agent shall be entitled to deposit any consideration in respect thereof in escrow with an independent third party and thereafter be relieved with respect to any claims thereto.

(b) *Surrender by Persons Other than Record Holders.* If the Person surrendering a Company Stock Certificate and signing the accompanying letter of transmittal is not the record holder thereof, then it shall be a condition of the payment of the Per Share Closing Date Merger Consideration that: (i) such Company Stock Certificate is properly endorsed to such Person or is accompanied by appropriate stock powers, in either case signed exactly as the name of the record holder appears on such Company Stock Certificate, and is otherwise in proper form for transfer, or is accompanied by appropriate evidence of the authority of the Person surrendering such Company Stock Certificate and signing the letter of transmittal to do so on behalf of the record holder; and (ii) the Person requesting such exchange shall pay to the Exchange Agent in advance any transfer or other taxes required by reason of the payment to a Person other than the registered holder of the Company Stock Certificate surrendered, or required for any other reason, or shall establish to the satisfaction of the Exchange Agent that such tax has been paid or is not payable.

(c) *Closing of Transfer Books.* From and after the Effective Time, there shall be no transfers on the stock transfer books of the Company of the Company Common Stock that were outstanding immediately prior to the Effective Time. If, after the Effective Time, Company Stock Certificates representing such shares are presented for transfer to the Exchange Agent or Acquiror, they shall be exchanged for the Per Share Closing Date Merger Consideration and canceled as provided in this **Section 3.4**.

Section 3.5 **Return of Conversion Fund.** At any time following the first anniversary of the Effective Time, Acquiror shall be entitled to require the Exchange Agent to deliver to it any portion of the Conversion Fund which had been made available to the Exchange Agent and not disbursed to holders of Company Stock Certificates (including, without limitation, all interest and other income received by the Exchange Agent in respect of all cash funds made available to it), and thereafter holders of Company Stock Certificates shall be entitled to look to Acquiror (subject to abandoned property, escheat and other similar laws) with respect to any Per Share Closing Date Merger Consideration that may be payable upon due surrender of the Company Stock Certificates held by them. Notwithstanding the foregoing, neither Acquiror nor the Exchange Agent shall be liable to any holder of a Company Stock Certificate for any Per Share Closing Date Merger Consideration delivered in respect of such Company Stock Certificate to a public official pursuant to any abandoned property, escheat or other similar law.

Section 3.6 **Dissenting Shares.** Notwithstanding any other provision of this Agreement to the contrary, shares of Company Common Stock that are outstanding immediately prior to the Effective Time and which are held by Company Shareholders who shall have not voted in favor of the Merger or consented thereto in writing and who have the right to demand and who properly shall have demanded payment of the fair value for such shares in accordance in all respects with the FFIC and the FBCA (collectively, the "**Dissenters' Shares**") shall not be converted into or represent the right to receive the Per Share Closing Date Merger Consideration. Such shareholders instead shall be entitled to receive payment of the fair value of such shares held by them in accordance with the provisions of the FFIC and the FBCA (and at the Effective Time, such Dissenters' Shares shall no longer be outstanding and shall automatically be cancelled and shall cease to exist, and such Company Shareholder shall cease to have any rights with respect thereto, except the rights provided for pursuant to the provisions of the FFIC and the FBCA and this **Section 3.6**), except that all Dissenters' Shares held by Company Shareholders who shall have failed to perfect or who effectively shall have withdrawn or otherwise lost their rights as dissenting shareholders under the FFIC and the FBCA shall thereupon be deemed to have been converted

into and to have become exchangeable, as of the Effective Time, for the right to receive, without any interest thereon, the Per Share Closing Date Merger Consideration upon surrender in the manner provided in **Article 3** of the certificate(s) that, immediately prior to the Effective Time, evidenced such shares. The Company shall give Acquiror: (a) prompt notice of any written demands for payment of fair value of any shares of Company Common Stock, attempted withdrawals of such demands and any other instruments served pursuant to the FFIC and the FBCA and received by the Company relating to shareholders' dissenters' rights; and (b) the opportunity to participate in all negotiations and proceedings with respect to demands under the FFIC and the FBCA consistent with the obligations of the Company thereunder. The Company shall not, except with the prior written consent of Acquiror, (i) make any payment with respect to such demand; (ii) offer or agree to settle or settle any demand for payment of fair value; or (iii) waive any failure to timely deliver a written demand for payment of fair value or timely take any other action to perfect payment of fair value rights in accordance with the FFIC and the FBCA. Any portion of the Closing Date Merger Consideration, or any other consideration, made available to the Exchange Agent pursuant to this **Section 3.6** to pay for shares of Company Common Stock for which dissenter's rights have been perfected shall be returned to Acquiror upon demand.

Section 3.7 **Earn-Out**.

(a) **Escrow**. At Closing, Acquiror shall deposit with Wilmington Trust, N.A., a national banking association, as escrow agent (the "**Escrow Agent**"), an amount in cash equal to $1,500,000 (the "**Escrow Amount**"), to be held for the purpose of securing the Acquiror's obligation to make any Earn-Out Payment in accordance with this **Section 3.7**. The Escrow Amount shall be held and released by the Escrow Agent in accordance with the terms of an Escrow Agreement in the form attached hereto as **Exhibit B** (the "**Escrow Agreement**").

(b) **Earn-Out Period**. The period for which Trust Fees are to be calculated for purposes of determining whether any Earn-Out Payments are owed by the Acquiror and Surviving Company hereunder shall be the one year period commencing on the Closing Date and ending on the first anniversary of the Closing Date (the "**Earn-Out Period**").

(c) **Earn-Out Payment Calculation**. As promptly as practicable following the last day of the Earn-Out Period, Acquiror shall prepare and deliver to Company Shareholder Representative, or a third-party or third-parties designated by it, a written statement (the "**Earn-Out Calculation Statement**") setting forth in reasonable detail, its determination of the amount of Trust Fees, including each component thereof, for the Earn-Out Period and Acquiror's calculation of the resulting earn-out payment (an "**Earn-Out Calculation**").

(d) **Earn-Out Objections; Earn-Out Resolution of Disputes**.

(i) Unless Company Shareholder Representative notifies Acquiror in writing within 30 days (such 30-day period, the "**Earn-Out Objection Period**") after Acquiror's delivery of the Earn-Out Calculation Statement of any objection to the computation of the Earn-Out Calculation set forth therein (an "**Earn-Out Notice of Objection**"), the Earn-Out Calculation Statement shall become final and binding (such statement, the "**Final Earn-Out Calculation Statement**"). Any Earn-Out Notice of Objection shall specify in reasonable detail the specific item(s) of Acquiror's calculation of Trust Fees to which the objections set forth therein are being disputed in good faith and the basis of such objections.

(ii) If Company Shareholder Representative provides the Earn-Out Notice of Objection to Acquiror within the Earn-Out Objection Period, Acquiror and Seller shall, during the 30 day period following Acquiror's receipt of the Earn-Out Notice of Objection (such 30-day period, the "**Earn-Out Resolution Period**"), attempt in good faith to resolve Company Shareholder Representative's

objections. If Acquiror and Seller are unable to resolve all such objections within the Earn-Out Resolution Period, the matters remaining in dispute shall be submitted to Crowe Horwath LLP (or, if such firm declines or is unable to act, to another nationally recognized independent accounting firm mutually agreed upon by Acquiror and Company Shareholder Representative (such agreed firm being the "**Independent Expert**")). The Independent Expert shall be engaged pursuant to an engagement letter among Acquiror, Company Shareholder Representative and the Independent Expert. The Independent Expert shall be instructed, pursuant to such engagement letter, to resolve only those matters set forth in the Earn-Out Notice of Objection remaining in dispute and not to otherwise investigate any matter independently. Acquiror and Company Shareholder Representative each agree to promptly furnish to the Independent Expert such information, books and records as may be reasonably required by the Independent Expert to make its final determination. Acquiror and Company Shareholder Representative shall also instruct the Independent Expert to render its reasoned written decision as promptly as practicable but in no event later than 30 days from the date that information related to the unresolved objections was presented to the Independent Expert by Acquiror and Seller. With respect to each disputed line item, such decision, if not in accordance with the position of any of Acquiror or Company Shareholder Representative, shall not be in excess of the higher, nor less than the lower, of the amounts advocated by Acquiror in the Earn-Out Calculation Statement, or Company Shareholder Representative in the Earn-Out Notice of Objection with respect to such disputed line item. The resolution of disputed items by the Independent Expert shall be final and binding on the parties, and the determination of the Independent Expert shall constitute an arbitral award that is final, binding and non-appealable and upon which a judgment may be entered by a court having jurisdiction thereover. In the event the Independent Expert is required to make a final determination on the Earn-Out Calculation Statement pursuant to this **Section 3.7(d)** then such final determination shall constitute the Final Earn-Out Calculation Statement for purposes of this Agreement. The fees and expenses of the Independent Expert shall be allocated equally between Acquiror and the Company Shareholders (which shall first be made through an offset of what the Company Shareholders would otherwise be entitled to from the Escrow Amount, if any). After the final determination of the Earn-Out Calculation, no party shall have a further right to make any claims against any other party or any of their Affiliates in respect of any element of the Earn-Out Calculation, or any payment made pursuant to this **Section 3.7**.

(e) **Earn-Out Payment**. Except as otherwise provided for in the Escrow Agreement, within five Business Days of the final determination of the Final Earn-Out Calculation Statement pursuant to **Sections 3.7(c)** and **3.7(d)**, the Escrow Agent shall pay, subject to the terms of the Escrow Agreement, by wire transfer of immediately available funds to the bank account(s) designated in writing by Company Shareholder Representative at least three Business Days prior to such payment, an amount (the "**Earn-Out Payment**") equal to:

(i) if the Actual Trust Fees are greater than or equal to the Target Trust Fees then the Earn-Out Payment shall be an amount equal to the Escrow Amount held by the Escrow Agent immediately prior to the distribution by the Escrow Agent of any Earn-Out Payment pursuant to this **Section 3.7(e)** and the terms of the Escrow Agreement (the "**Final Escrow Amount**");

(ii) if the Actual Trust Fees are an amount between the Minimum Trust Fees and the Target Trust Fees then the Earn-Out Payment shall be an amount equal to:

(A) the Final Escrow Amount *minus*

(B) the amount equal to:

(1) the Trust Fee Shortfall divided by the Trust Fee Difference *multiplied by*

(2) the Final Escrow Amount;

(iii) if the Actual Trust Fees are equal to or less than the Minimum Trust Fees then the Earn-Out Payment shall be $0.

(iv) For purposes of this Agreement and relating to the calculation of the Earn-Out Payment, the following terms shall have the following meanings:

(A) "**Actual Trust Fees**" means the amount of the Earn-Out Calculation set forth on the Final Earn-Out Calculation Statement.

(B) "**Minimum Trust Fees**" means $3,727,000.

(C) "**Target Trust Fees**" means $3,934.000.

(D) "**Trust Fee Difference**" means an amount equal to the Target Trust Fees minus the Minimum Trust Fees (i.e., $207.000).

(E) "**Trust Fee Shortfall**" means an amount equal to the Target Trust Fees minus the Actual Trust Fees.

(f) **Obligations During Earn-Out Period**. Following the Closing, Acquiror shall have sole discretion with regard to all matters relating to the operation of the Business, *provided* that Acquiror shall, and shall cause its Affiliates to not, directly or indirectly, take any actions in bad faith that would have the principal purpose of avoiding or reducing the Earn-Out Payment.

(g) **Access to Books and Records**. During the Earn-Out Objection Period and the Earn-Out Resolution Period (if any), Acquiror shall, and shall cause its Affiliates to, subject to confidentiality restrictions and applicable legal and other privileges, provide Company Shareholder Representative and any of its accountants or advisors with reasonable access to such books and records and personnel of the Acquiror and its Affiliates during normal business hours as may reasonably be required for the purposes of enabling Company Shareholder Representative and its accountants and advisors to calculate, and to review, verify and identify any dispute with respect to the Acquiror's calculation of Trust Fees and the Earn-Out Calculation.

(h) **No Security**. The contingent rights to receive any Earn-Out Payment shall not be represented by any form of certificate or other instrument, are not transferable, except by operation of laws relating to descent and distribution, divorce and community property, and do not constitute an equity or ownership interest in Acquiror, and no Company Shareholder shall have any rights as an equityholder or member of Acquiror as a result of the Company Shareholder's contingent right to receive any Earn-Out Payment hereunder, and no interest is payable with respect to any Earn-out Payment.

Article 4

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants as follows:

Section 4.1 **Organization and Qualification**. The Company is: (a) a corporation duly incorporated, validly existing and in good standing under the laws of the State of Florida; and (b) duly registered and in good standing as a Florida state-chartered trust company; and (c) qualified to do

business in every jurisdiction in which the nature of its business, activities or operations so requires, except where the failure to be so qualified would not have a Material Adverse Effect. The Company does not own, and has not at any time since its organization owned, of record, beneficially or equitably, any direct or indirect equity, investment or other ownership interest, or any right (contingent or otherwise) to acquire the same, in any other Person. True and correct copies of the Company's articles of incorporation, bylaws and charter are set forth on **Schedule 4.1**.

Section 4.2 **Authorization; Enforceable Obligations**. The Company has all requisite corporate power, authority and legal right necessary to own and operate its properties, to carry on the Business as now conducted and to execute, deliver and perform this Agreement and the Related Agreements to which it is a party. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by the Company's board of directors. The Company's board of directors has determined that the Contemplated Transactions, on substantially the terms and conditions set forth in this Agreement, are in the best interests of the Company and its shareholders, and that this Agreement and transactions contemplated hereby are in the best interests of the Company and its shareholders. The Company's board of directors has directed the Contemplated Transactions, on substantially the terms and conditions set forth in this Agreement, be submitted to the Company Shareholders for consideration at a duly held meeting of such shareholders and has resolved to recommend that the Company Shareholders vote in favor of the adoption and approval of this Agreement and the transactions contemplated hereby. The execution, delivery and performance of this Agreement by the Company, and the consummation by it of its obligations under this Agreement, have been authorized by all necessary corporate action, subject to the Company Shareholder Approval, and, subject to the receipt of the Requisite Regulatory Approvals, this Agreement constitutes a legal, valid and binding obligation of the Company enforceable in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization or other Legal Requirements affecting creditors' rights generally and subject to general principles of equity.

Section 4.3 **Regulatory Matters**. The Company is authorized by the Florida Office of Financial Regulation ("**FLOFR**") to accept and execute trusts and receive deposits of trust funds under the provisions and limitations of Florida law. Except for any failures that would not have a Material Adverse Effect, the Company has timely filed (or furnished) all required reports and filings that the Company was required to file (or furnish) since December 31, 2017 with the FLOFR and has paid all fees and assessments due and payable in connection therewith. Except for normal examinations conducted by the FLOFR in the regular course of the business of the Company, the FLOFR has not notified the Company that it has initiated any proceeding or investigation into the business or operations of the Company since December 31, 2017. To the Company's Knowledge, there is no material unresolved regulatory matter with respect to any examination conducted by the FLOFR, and the Company has not received any rating that is less than satisfactory. Except as would not have a Material Adverse Effect, the Company is not subject to any written agreement, consent agreement or memorandum of understanding with the FLOFR that restricts the conduct of its business or its operations. Except as set forth on **Schedule 4.3**, the Company acts as custodian in connection with accounts that it administers or services and, except for actions, omissions and failures that would not have a Material Adverse Effect, has administered its customer accounts in accordance with the terms of the governing documents and applicable law and has not committed any breach of custodial duty with respect to any such custodial account.

Section 4.4 **Trust Business**.

(a) Except as would not have a Material Adverse Effect on the Company, in its capacity as administrator, trustee, fiduciary, guardian, investment manager or custodian of the Trust Accounts in connection with the Business, the Company has properly administered in all material respects all of the Trust Accounts in accordance with applicable Legal Requirements, in its capacity as

administrator, trustee, fiduciary, guardian, investment manager or custodian of the Trust Accounts, none of the Company's directors, officers or employees has committed any intentional breach of trust with respect to any Trust Account.

(b) **Schedule 4.4(b)** sets forth a true, correct and complete copy of the audited statements of income associated with the Trust Accounts, as of December 31, 2018. Such statements shall include a listing (i) of all of the Trust Accounts and the fair market value of the Trust Assets held in such Trust Accounts, and (ii) the fee arrangement for each such Trust Account, setting forth the basis for the Company's remuneration for its services to such Trust Account and the payment intervals for the fees associated with such Trust Account.

Section 4.5 **No Conflicts**. Except as set forth on **Schedule 4.5**, the Company's delivery and performance of this Agreement and the Related Agreements to which it is a party do not and will not violate, conflict with or result in the Breach or default of any term, condition or provision of, result in the acceleration of, create in any party the right to accelerate, terminate, modify or cancel, result in the loss of any benefit or status to which such party is entitled or require the consent, waiver, approval or authorization of or filing, registration or qualification with or notice to any other Person under: (a) any existing Legal Requirement to which the Company is subject; (b) any Order applicable to the Company; (c) the Company's articles of incorporation, bylaws or charter; or (d) any Contract or other instrument or document to which any of the Company is a party or by which it may be bound or affected. Except as set forth on **Schedule 4.5** and for the approvals referred to in **Section 6.3** and the Company Shareholder Approval, the Company is not or will not be required to give any notice to or obtain any approval or consent from any Person in connection with the execution and delivery of this Agreement or the consummation or performance of any of the Contemplated Transactions.

Section 4.6 **Capitalization**. The authorized capital stock of the Company currently consists of 2,000,000 shares of common stock, $5.00 par value per share, of which 425,000 shares are duly issued, fully paid and non-assessable. None of the shares of the Company Common Stock were issued in violation of any federal or state securities laws or any other applicable Legal Requirement. There are no outstanding subscriptions, options, warrants, calls, Contracts, demands, commitments, convertible or exchangeable securities, profits interests, preemptive rights, rights of first refusal or other rights, agreements, arrangements or commitments of any nature whatsoever under which the Company or the Company Shareholders are or may become obligated to issue, redeem, assign, sell or transfer any capital stock of the Company or purchase or make payment in respect of any capital stock of the Company now or previously outstanding, and there are no outstanding or authorized equity interests with respect to the Company. There are no outstanding securities of the Company that are convertible into, or exchangeable for, any shares of capital stock, and the Company is not a party to any Contract relating to the issuance, sale or transfer of any equity securities or other securities of the Company. The Company Shareholders own all of the issued and outstanding shares of the Company's capital stock. Except for the Voting Agreement and as set forth on **Schedule 4.6**, there are no voting trusts, proxies or other agreements or understandings in effect with respect to the voting or transfer of any of the outstanding capital stock of the Company.

Section 4.7 **Financial Statements**. **Schedule 4.7** contains true and complete copies of the following financial statements (collectively, the "**Company Financial Statements**"): the audited balance sheets of the Company as of December 31, 2018, 2017 and 2016, and the related statements of income, changes in shareholders' equity and cash flows for the fiscal years then ended. The Company Financial Statements have been prepared in conformity with GAAP, except in each case as indicated in such statements or the notes thereto, and comply in all material respects with all applicable Legal Requirements, including the maintenance of an adequate system of internal controls. Taken together, the Financial Statements are complete and correct in all material respects and fairly and accurately present the

respective financial position, assets, liabilities and results of operations of the Company at the respective dates of and for the periods referred to in the Company Financial Statements, subject to normal year-end audit adjustments in the case of unaudited Company Financial Statements. As of the date hereof, Hacker, Johnson & Smith PA has not resigned (or informed the Company that it intends to resign) or been dismissed as independent registered public accountants of the Company.

Section 4.8 **Books and Records**. The books of account; customer and client files; financial records; correspondence, reports, memoranda and examinations of any nature from or with any Regulatory Authority with jurisdiction over the Company or the Business; minute books; stock records and ledgers; and other Business records of the Company (collectively, the "**Books and Records**") are complete and correct in all material respects and have been maintained in accordance with the Company's business practices and all applicable Legal Requirements, including the maintenance of any adequate system of internal controls required by Legal Requirements. The minute books of the Company contain accurate and complete records in all material respects of all meetings held, and corporate action taken, by its shareholders, board of directors and committees of the board of directors. At the Closing, all of the Books and Records will be in the possession of the Company.

Section 4.9 **Absence of Certain Developments**. Except as set forth on **Schedule 4.9**, since December 31, 2017, the Company has conducted the Business only in the Ordinary Course, and there has not been any:

(a) change in its authorized or issued capital stock; grant of any stock option or right to purchase shares of their capital stock; issuance of any security convertible into such capital stock or evidences of indebtedness; grant of any registration rights; purchase, redemption, retirement or other acquisition by them of any shares of any such capital stock; or declaration or payment of any dividend or other distribution or payment in respect of shares of their capital stock, except as reflected on the Company Financial Statements;

(b) amendment to its articles of incorporation or bylaws or adoption of any resolutions by its board of directors or shareholders with respect to the same;

(c) payment or increase of any bonus, salary or other compensation to any of its directors, officers or employees, except for normal increases in the Ordinary Course or in accordance with any then existing Company Employee Benefit Plan disclosed in the Schedules, or entry by it into any employment, consulting, non-competition, change in control, severance or similar Contract with any shareholder, director, officer or employee;

(d) adoption, amendment (except for any amendment necessary to comply with any Legal Requirement) or termination of, or increase in the payments to or benefits under, any Company Employee Benefit Plan;

(e) damage to or destruction or loss of any of its assets or property, whether or not covered by insurance and where the resulting diminution in value individually or in the aggregate is greater than $25,000;

(f) entry into, termination or extension of, or receipt of notice of termination of, any joint venture or similar agreement pursuant to any Contract or any similar transaction;

(g) except for this Agreement, entry into any new, or modification, amendment, renewal or extension (through action or inaction) of the terms of any existing, lease, Contract or license

that has a term of more than one year or that involves the payment by the Company of more than $10,000 annually or $25,000 in the aggregate;

(h) incurrence by it of any Liability except as incurred in the Ordinary Course;

(i) sale (other than any sale in the Ordinary Course), lease or other disposition of any of its assets or properties, or mortgage, pledge or imposition of any lien or other encumbrance upon any of its material assets or properties, except for tax and other liens that arise by operation of law and with respect to which payment is not past due, and except for pledges or liens incurred in the Ordinary Course;

(j) cancellation or waiver by it of any claims or rights with a value in excess of $25,000 or, if made in the Ordinary Course, in excess of $50,000;

(k) any single investment by it of a capital nature exceeding $10,000, or aggregate investments of a capital nature exceeding $25,000;

(l) except for the Contemplated Transactions, merger or consolidation with or into any other Person, or acquisition of any stock, equity interest or business of any other Person;

(m) transaction for the borrowing or loaning of monies, or any increase in any outstanding indebtedness, other than in the Ordinary Course;

(n) hiring of any employee with an annual salary in excess of $50,000;

(o) material change in any policies and practices with respect to the Business; or

(p) agreement, whether oral or written, by it to do any of the foregoing.

Section 4.10 **Tax Returns**.

(a) The Company has duly and timely filed, or caused to be filed (taking into account all applicable extensions), all Tax Returns that it was required to file, and each such Tax Return was true, correct and complete in all material respects when filed. The Company has paid, or made adequate provision for the payment of, all Taxes (whether or not reflected in Tax Returns as filed or due to be filed) due and payable by the Company and is not delinquent in the payment of any Tax, except such Taxes as are being contested in good faith and as to which adequate reserves have been provided.

(b) There is no claim or assessment pending or, to the Company's Knowledge, Threatened against the Company for any Taxes that it owes. No audit, examination or investigation related to Taxes paid or payable by the Company is presently being conducted or, to the Company's Knowledge, Threatened by any Regulatory Authority. The Company is not the beneficiary of any extension of time within which to file any Tax Return, and there are no liens for Taxes (other than Taxes not yet due and payable) upon any of the Company's assets. The Company has not executed an extension or waiver of any statute of limitations on the assessment or collection of any Tax that is currently in effect. The Company is a party to a Tax sharing, Tax allocation or similar agreement.

(c) Except as set forth on **Schedule 4.10(c)**, the Company has delivered or made available to Acquiror true, correct and complete copies of all Tax Returns relating to income taxes, franchise taxes and all other material taxes owed by the Company with respect to the last five (5) fiscal years.

(d) To the Company's Knowledge, the Company has not engaged in any transaction that could materially affect the Tax liability for any Tax Returns not closed by applicable statute of limitations: (i) which is a "listed transaction" as set forth in Treasury Regulation Section 1.6011-4(b)(2) or (ii) with respect to which the Company or any of its Affiliates has been required to disclose on its federal income Tax Returns any position that could give rise to a substantial understatement of federal income tax within the meaning of Section 6662 of the Code or the Treasury Regulations promulgated thereunder.

(e) During the period commencing December 3, 2003, and ending on the close of business on the Closing Date (the "**S Period**"), the Company has been an "S corporation" within the meaning of Section 1361(a) of the Code, and a valid election under Section 1362 of the Code (an "**S election**") has been in effect with respect to the Company at all times for the S Period. A valid S election or similar election has been in effect with respect to the Company during the S Period in all relevant state and local jurisdictions in which the Company is subject to Tax and in which such election is required in order for the Company to be treated as an "S corporation" for applicable state or local Tax purposes. There have been no events, transactions or activities of the Company or any of the Company Shareholders which would cause, or would have caused, the status of the Company as S corporation to be subject to termination or revocation (whether purposefully or inadvertently). Each of the Company Shareholders has been a Person described in Section 1361(b)(1)(B) of the Code at all times that such Person held shares of Company Common Stock during the S Period, and at no time during the S Period was any stockholder of the Company a non-resident alien.

(f) No claim has been made in writing by any Regulatory Authority in any jurisdiction where the Company does not file Tax Returns that the Company is, or may be, subject to Tax by that jurisdiction. No private letter rulings, technical advice memoranda or similar rulings have been requested by or with respect to the Company, or entered into or issued by any taxing authority with respect to the Company.

(g) The Company has complied in all respects with all Legal Requirements relating to the payment and withholding of Taxes and has properly and timely withheld all Taxes required to be withheld by the Company in connection with amounts paid or owing to any employee, former employee, independent contractor, creditor, shareholder, Affiliate, customer, supplier or other Person. To the extent required, the Company has properly and timely paid all such withheld Taxes to the Regulatory Authority or have properly set aside such withheld amounts in accounts for such purpose.

(h) The Company shall not be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable period or portion thereof ending after the Closing Date as a result of any change in method of accounting under Section 481 of the Code (or any comparable provision of state, local or foreign Tax laws), or use of an improper method of accounting, for a taxable period ending on or prior to the Closing Date.

(i) Neither the Company nor any of its Affiliates has been a member of an affiliated, combined, consolidated or unitary Tax group for Tax purposes.

(j) The Company does not have any potential liability for any Tax under Section 1374 of the Code and shall not be subject to Tax under Section 1374 of the Code in connection with the Contemplated Transactions. During the past ten (10) years, the Company has not (i) acquired assets from another corporation in a transaction in which the Company's Tax basis for the acquired assets was determined, in whole or in part, by reference to the Tax basis of the acquired assets (or any other property) in the hands of the transferor or (ii) acquired the stock of any corporation.

Section 4.11 Title to and Sufficiency of Assets.

(a) The Company has good and valid title to, or a valid leasehold interest in, all of its assets (the "**Assets**"). Except as disclosed on **Schedule 4.11(a)**, all the Assets are free and clear of Encumbrances except for Permitted Encumbrances. There is no existing agreement or commitment with, or option or other right granted to, any Person to acquire any of the Assets or any interest in the Business. No Person other than the Company has any ownership claim or ownership interest in the Assets or the Business. It is not necessary for any Person other than the Company to be a party to this Agreement to fully sell, transfer, convey, assign and deliver to Acquiror any asset or property used in the Business. The Assets are sufficient for the continued conduct of the Business after the Closing in substantially the same manner as conducted prior to the Closing and constitute all of the rights, property and assets necessary to conduct the Business as currently conducted.

(b) The Assets to the extent comprised of furniture, fixtures, equipment, vehicles and other items of tangible personal property: (i) are structurally sound and are in good operating condition and repair, reasonable wear and tear excepted if consistent with use and age; (ii) are adequate for the uses to which they are being put; and (iii) have only been used in the Ordinary Course.

(c) **Schedule 4.11(c)** sets forth the real property owned by the Company (the "**Owned Property**"). All buildings and structures owned by the Company lie wholly within the boundaries of the real property owned, and do not encroach upon the property of, or otherwise conflict with the property rights of, any other Person. **Schedule 4.11(c)** sets forth a list of all real property leased by the Company (the "**Leased Property**"), and a list of all the leases, subleases or licenses under which the Company leases the Leased Property (each a "**Lease**"). Each Lease is a legal, valid, and binding obligation of the Company and is legally enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, moratorium or other similar Legal Requirement affecting or relating to creditors' rights generally, and as such enforceability is subject to general principles of equity. The Company has performed all of its obligations and is not in default under the Leases and, to the Company's Knowledge, no other party is in default with respect to any of its obligations or Liabilities under any Lease or has repudiated any provisions thereof, and no event has occurred that, with the passage of time or notice or both, would constitute a Breach or default or permit termination, modification or acceleration thereunder. The use and operation of the Leased Property in the conduct of the Business do not violate in any material respect any Legal Requirement or Contract. The Company has not received any written notice of, or, to the Company's Knowledge, is otherwise aware of, any pending termination of any Lease prior to expiration. There are no unresolved disputes or oral agreements in effect as to any Lease.

(d) The Company owns and has good title to, or has a license to use, all of its Intellectual Property (other than shrink-wrap license agreements or other similar license agreements) used by the Company in the Business. The Company is not in material default under any Contract related to its Intellectual Property. No Proceedings have been instituted, or are pending or to the Company's Knowledge Threatened, which challenge the rights of the Company with respect to its Intellectual Property, nor has any Person claimed or alleged any rights to such Intellectual Property. To the Company's Knowledge, the conduct of the Business does not infringe any Intellectual Property of any other Person. The Company is not obligated to pay any recurring royalties to any Person with respect to its Intellectual Property.

Section 4.12 Contracts. **Schedule 4.12** lists or describes the following with respect to the Company and each of its Affiliates (each such agreement or document, a "**Company Material Contract**") as of the Agreement Date, true, complete and correct copies of each of which have been delivered or made available to Acquiror:

(a) each lease of real property to which the Company is a party;

(b) all loan and credit agreements, conditional sales Contracts or other title retention agreements or security agreements relating to money borrowed by it in excess of $50,000;

(c) each Contract that involves performance of services or delivery of goods or materials by it of an amount or value in excess of $50,000;

(d) each Contract that was not entered into in the Ordinary Course and that involves expenditures or receipts by it in excess of $50,000;

(e) each Contract not referred to elsewhere in this **Section 4.12** that: (i) relates to the future purchase of goods or services that materially exceeds the requirements of its business at current levels or for normal operating purposes; or (ii) has a Material Adverse Effect on the Company or its Affiliates;

(f) each lease, rental, license, installment and conditional sale agreement and other Contract affecting the ownership of, leasing of, title to or use of, any personal property (except personal property leases and installment and conditional sales agreements having aggregate remaining payments of less than $50,000);

(g) each material licensing agreement or other Contract with respect to patents, trademarks, copyrights, or other intellectual property (other than shrink-wrap license agreements or other similar license agreements), including material agreements with current or former employees, consultants or contractors regarding the appropriation or the nondisclosure of any of its Intellectual Property;

(h) all warranty agreements with respect to products sold or services rendered in excess of $5,000;

(i) all powers of attorney or agency Contracts with any Person pursuant to which such Person is granted the authority to act for or on behalf of the Company, or the Company is granted the authority to act for or on behalf of any Person;

(j) all Contracts with any client or customer of the Company related to the Business and the provision of investment or financial advice or other products or services of the Company;

(k) all Contracts that provide for the indemnification by the Company of any Person or the assumption of any Tax, environmental or other Liability of any Person;

(l) all Contracts entered into by the Company since January 1, 2014, pursuant to which the Company acquired a business or entity, a material portion of the assets of a business or entity or any stock or other equity interest in a business or entity, whether by way of merger, consolidation, purchase of stock, purchase of assets, exclusive license or otherwise;

(m) each collective bargaining agreement and other Contract to or with any labor union or other employee representative of a group of employees;

(n) each joint venture, partnership and other Contract (however named) involving a sharing of profits, losses, costs or liabilities by it with any other Person;

(o) each Contract containing covenants that in any way purport to restrict, in any material respect, the business activity of the Company or limit, in any material respect, the ability of the Company to engage in any line of business or to compete with any Person;

(p) each Contract providing for payments to or by any Person based on sales, purchases or profits, other than direct payments for goods having an average annual amount in excess of $100,000;

(q) each current material consulting or non-competition agreement to which the Company is a party;

(r) the name of each Person who is or would be entitled pursuant to any Contract or Company Employee Benefit Plan to receive any payment from the Company or its Affiliates as a result of the consummation of the Contemplated Transactions (including any payment that is or would be due as a result of any actual or constructive termination of a Person's employment or position following such consummation) and the maximum amount of such payment;

(s) each Contract for capital expenditures for a single property, individually, or collectively with any other Contract for capital expenditures on such property, in excess of $50,000;

(t) each Company Employee Benefit Plan; and

(u) each amendment, supplement and modification in respect of any of the foregoing.

Each Company Material Contract is in full force and effect and is valid and enforceable against the Company, and to the Company's Knowledge, against such other party to such Company Material Contract, in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization or other Legal Requirements affecting creditors' rights generally and subject to general principles of equity. To the Company's Knowledge, no event has occurred or circumstance exists that (with or without notice or lapse of time) may contravene, conflict with or result in a material violation or breach of, or give the Company, any of its Affiliates or other Person the right to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or to cancel, terminate or modify, any Company Material Contract, except as listed on **Schedule 4.12** or where any such default would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect on the Company. Except in the Ordinary Course of Business, neither the Company nor any of its Affiliates has given to or received from any other Person, at any time since January 1, 2014, any notice or other communication (whether oral or written) regarding any actual, alleged, possible or potential violation or breach of, or default under, any Company Material Contract, that has not been terminated or satisfied prior to Agreement Date. Other than in the Ordinary Course of Business, there are no renegotiations of, attempts to renegotiate or outstanding rights to renegotiate, any material amounts paid or payable to the Company or any of its Affiliates under current or completed Company Material Contracts with any Person, and no such Person has made written demand for such renegotiation.

Section 4.13 Permits. **Schedule 4.13** lists and contains true and correct copies of all Permits obtained by the Company or any of its employees and under which the Company or any of its employees is operating or bound. Such Permits: (a) constitute all Permits used or required in the conduct of the Business as presently conducted and as presently proposed to be conducted; (b) are valid and in full force and effect, and all fees and charges with respect to such Permits have been paid in full; (c) have not been violated; and (d) to the Company's Knowledge, are not subject to any pending or Threatened proceeding seeking their revocation or limitation. No event has occurred that, with or without notice or lapse of time

or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any Permit set forth on **Schedule 4.13**. The consummation of the Contemplated Transactions will not adversely impact any of such Permits or require any action to be taken with respect thereto.

Section 4.14 **Compliance with Legal Requirements**. The Company has complied in all material respects with all Legal Requirements applicable to it related to the Business, and the Company has complied in all material respects with all Legal Requirements applicable to the Assets, and no Proceeding has been commenced alleging or investigating any failure to so comply. The Company has not received a notice indicating that the Company is under, has been under or is being or has been considered for investigation or review by any Regulatory Authority. No investigation or review by any Regulatory Authority of the Company or any of its employees, officers or directors is pending or to the Company's Knowledge Threatened as of the Agreement Date.

Section 4.15 **Environmental Matters**. There are no actions, suits, investigations, liabilities, inquiries, Proceedings or Orders involving the Company or any of its assets that are pending or, to the Company's Knowledge, Threatened, nor to the Company's Knowledge, is there any factual basis for any of the foregoing, as a result of any asserted failure of the Company or any of its Affiliates of, or any predecessor thereof, to comply with any Environmental Law. No environmental clearances or other governmental approvals are required for the conduct of the business of the Company or the consummation of the Contemplated Transactions. To the Company's Knowledge, the Company is not the owner of any interest in real estate on which any substances have been generated, used, stored, deposited, treated, recycled or disposed of, which substances if known to be present on, at or under such property, would require notification to any Regulatory Authority, clean up, removal or some other remedial action under any Environmental Law at such property or any impacted adjacent or down gradient property, except where such action would not reasonably be expected to have a Material Adverse Effect on the Company. Except for any matters that have not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, the Company has complied in all material respects with all Environmental Laws applicable to it and its business operations.

Section 4.16 **Insurance**. **Schedule 4.16** sets forth: (a) a true and complete list of all current policies, bonds or binders related to fire, liability, product liability, umbrella liability, real and personal property, workers' compensation, errors and omissions, vehicular, fiduciary liability and other casualty and property insurance maintained by the Company (collectively, the "**Insurance Policies**"), specifying, with respect to each such Insurance Policy, the insurer, amount of coverage, type of insurance, type and amount of any related bond, expiration date and risks insured, and (b) a list of all pending claims and the claims history for the Company. There are no claims pending under any Insurance Policy. The Company has not received any written notice of cancellation of, premium increase with respect to, or alteration of coverage under, any Insurance Policy. All premiums due on the Insurance Policies have either been paid or, if not yet due, accrued. All the Insurance Policies are in full force and effect and enforceable in accordance with their terms and have not been subject to any lapse in coverage. The Company is not in default under, or has otherwise failed to comply with, in any material respect, any provision contained in any Insurance Policy. The Contemplated Transactions will not cause the cancellation or termination of any such Insurance Policy. True and complete copies of each of the Insurance Policies listed on **Schedule 4.16** are included with such Schedule. **Schedule 4.16** lists and briefly describes all claims that have been filed under such insurance policies and bonds within the past two (2) years prior to the Agreement Date that individually or in the aggregate exceed $25,000 and the current status of such claims.

Section 4.17 Labor Matters.

(a) **Schedule 4.17** sets forth a list of all persons who are employees, independent contractors or consultants of the Company as of the date hereof, and sets forth for each such individual the following: (i) name; (ii) title or position (including whether full or part time and exempt or non-exempt); (iii) hire date; (iv) current annual base compensation rate (or hourly wage, if applicable); (v) commission, bonus or other incentive-based compensation; and (vi) a description of the fringe benefits provided to such individual as of the date hereof. Except as set forth on **Schedule 4.17**, as of the date hereof, all compensation, including wages, commissions and bonuses payable to employees, independent contractors or consultants of the Company for services performed on or prior to the date hereof have been paid in full and there are no outstanding agreements, understandings or commitments of the Company with respect to any compensation, commissions or bonuses. To the Company's Knowledge, no executive employee and no group of employees, independent contractors or consultants of the Company has any plans to terminate his, her or their employment or relationship with the Company.

(b) There are no formal or informal employment-related controversies, cases or Proceedings pending or, to the Company's Knowledge, Threatened between the Company, on the one hand, and its employees, on the other, including any claims of unfair labor practices or discrimination matters or claims for earned but unpaid compensation.

(c) The Company has complied in all material respects with all applicable Legal Requirements pertaining to the employment of employees, including Legal Requirements related to labor relations, equal employment, payment of overtime compensation, fair employment practices, employment conditions or prohibited discrimination, and, to the Company's Knowledge, has not engaged in any unfair labor practices or discriminated on the basis of national origin, race, religion, age or sex, or any other category protected by Legal Requirement.

(d) The Company has withheld all amounts required by Legal Requirement or agreement to be withheld from the wages or salaries of its employees, and is not liable for any material arrears, pension benefits, wages, taxes or penalties for failure to comply with the foregoing.

Section 4.18 Employee Benefits.

(a) **Schedule 4.18(a)** includes a complete and correct list of each Company Employee Benefit Plan. The Company has delivered or made available to Acquiror true and complete copies of the following with respect to each material Company Employee Benefit Plan: (i) a copy of the Company's current employee policy manual, (ii) copies of each Company Employee Benefit Plan (or a written description where no formal plan document exists), and all related plan descriptions and other material written communications provided to participants of Company Employee Benefit Plans; (iii) to the extent applicable, the last three (3) years' annual reports on Form 5500, including all schedules thereto and the opinions of independent accountants; and (iv) other material ancillary documents including the following documents related to each Company Employee Benefit Plan:

(i) all material contracts with third party administrators, actuaries, investment managers, consultants, insurers, and independent contractors;

(ii) all notices and other material written communications that were given by the Company, any Affiliate, or any Company Employee Benefit Plan to the IRS, the DOL or the PBGC pursuant to applicable Legal Requirements within the six (6) years preceding the Agreement Date;

(iii) all notices or other material written communications that were given by the IRS, the PBGC, or the DOL to the Company, any Affiliate, or any Company Employee Benefit Plan within the six (6) years preceding the Agreement Date; and

(iv) with respect to any equity-based compensation plan or arrangement (including any stock option, stock purchase, stock ownership, stock appreciation, restricted stock, restricted stock unit, phantom stock or similar plan, agreement or award), (A) a complete and correct list of recipients of outstanding awards as of the date hereof, (B) the number of outstanding awards held by each recipient as of the date hereof and (C) the form of award agreement pursuant to which each such outstanding award was issued or otherwise granted.

(b) Except as set forth on **Schedule 4.18(b)**, neither the execution and delivery of this Agreement nor the consummation of the Contemplated Transactions (including possible terminations of employment in connection therewith) will cause a payment, vesting, increase or acceleration of benefits or benefit entitlements under any Company Employee Benefit Plan or any other increase in the liabilities of the Company or any Affiliate under any Company Employee Benefit Plan as a result of the Contemplated Transactions. No Company Employee Benefit Plan provides for payment of any amount which, considered in the aggregate with amounts payable pursuant to all other Company Employee Benefit Plans, would result in any amount being non-deductible for federal income tax purposes by virtue of Section 280G or 162(m) of the Code.

(c) Neither the Company nor any ERISA Affiliate of the Company sponsors, maintains, administers or contributes to, or has ever sponsored, maintained, administered or contributed to, or has, has had or, could have any liability with respect to, (i) any "multiemployer plan" (as defined in Section 3(37) of ERISA), (ii) any "multiple employer welfare arrangement" (as defined in Section 3(40) of ERISA), or (iii) any self-insured plan (including any plan pursuant to which a stop loss policy or contract applies). With respect to any Company Employee Benefit Plan that is a "multiple employer plan" (as described in Section 413(c) of the Code) or is provided by or through a professional employer organization, such Company Employee Benefit Plan complies in all respects with the requirements of the Code and ERISA and neither the Company nor any of the ERISA Affiliates of the Company has any liabilities other than the payment and/or remittance of premiums and/or required contributions on behalf of enrolled individuals. Neither the Company nor any of the ERISA Affiliates of the Company sponsors, maintains, administers or contributes to, or has ever sponsored, maintained, administered or contributed to, or has, has had or could have any liability with respect to, any Company Employee Benefit Plan subject to Title IV of ERISA, Section 302 of ERISA or Section 412 of the Code, or any tax-qualified "defined benefit plan" (as defined in Section 3(35) of ERISA). No Company Employee Benefit Plan is underfunded when comparing the present value of accrued liabilities under such plan to the market value of plan assets.

(d) Each Company Employee Benefit Plan that is intended to qualify under Section 401 and related provisions of the Code is the subject of a favorable determination letter from the IRS to the effect that it is so qualified under the Code and that its related funding instrument is tax exempt under Section 501 of the Code (or the Company and its Affiliates are otherwise relying on an opinion letter issued to the prototype sponsor), and, to the Company's Knowledge, there are no facts or circumstances that would adversely affect the qualified status of any Company Employee Benefit Plan or the tax-exempt status of any related trust.

(e) Each Company Employee Benefit Plan is and has been administered in all material respects in compliance with its terms and with all applicable Legal Requirements.

(f) Other than routine claims for benefits made in the Ordinary Course, there is no litigation, claim or assessment pending or, to the Company's Knowledge, Threatened by, on behalf of, or against any Company Employee Benefit Plan or against the administrators or trustees or other fiduciaries of any Company Employee Benefit Plan that alleges a violation of applicable state or federal law or violation of any Company Employee Benefit Plan document or related agreement.

(g) No Company Employee Benefit Plan fiduciary or any other person has, or has had, any liability to any Company Employee Benefit Plan participant, beneficiary or any other person under any provisions of ERISA or any other applicable Legal Requirement by reason of any action or failure to act in connection with any Company Employee Benefit Plan, including any liability by any reason of any payment of, or failure to pay, benefits or any other amounts or by reason of any credit or failure to give credit for any benefits or rights. To the Company's Knowledge, no disqualified person (as defined in Code Section 4975(e)(2)) of any Company Employee Benefit Plan has engaged in any nonexempt prohibited transaction (as described in Code Section 4975(c) or ERISA Section 406).

(h) No Company Employee Benefit Plan or Company Employee Benefit Plan fiduciary has engaged in any transaction involving Company Common Stock with respect to which a Company Shareholder has made an election under Code Section 1042 and the Company has consented under Code Section 1042 to the application of Code Sections 4978 and 4979A.

(i) All accrued contributions and other payments to be made by the Company or any Affiliate to any Company Employee Benefit Plan (i) through the date hereof have been made or reserves adequate for such purposes have been set aside therefor and reflected in Company Financial Statements and (ii) through the Closing Date will have been made or reserves adequate for such purposes will have been set aside therefore and reflected in the Company Financial Statements.

(j) There are no obligations under any Company Employee Benefit Plans to provide health or other welfare benefits to retirees or other former employees, directors, consultants or their dependents (other than rights under Section 4980B of the Code or Section 601 of ERISA or comparable state laws).

(k) No condition exists as a result of which the Company or any Affiliate would have any liability, whether absolute or contingent, under any Company Employee Benefit Plan with respect to any misclassification of a person performing services for the Company or any Affiliate as an independent contractor rather than as an employee. All individuals participating in Company Employee Benefit Plans are in fact eligible and authorized to participate in such Company Employee Benefit Plan.

(l) Neither the Company nor any of its Affiliates have any liabilities to employees or former employees that are not reflected in the Company Employee Benefit Plans.

(m) Each Company Employee Benefit Plan may be amended, terminated or otherwise discontinued as of the Closing Date in accordance with its terms without any liability to Acquiror or to any ERISA Affiliates of Acquiror.

Section 4.19 **Brokers**. No finder, broker, agent or other intermediary acting on behalf of the Company is entitled to a commission, fee, or other compensation in connection with the negotiation or consummation of this Agreement or any of the Contemplated Transactions other than DD&F Consulting Group.

Section 4.20 **Fiduciary Accounts**. The Company has properly administered in all material respects all accounts for which it acts as fiduciary, including accounts for which it as trustee, agent,

custodian or investment advisor, in accordance with the material terms of the governing documents and applicable Legal Requirements. Neither the Company nor, to the Company's Knowledge, any of its Representatives, has committed any breach of trust with respect to any such fiduciary account, and the accountings for each such fiduciary account are true and correct in all material respects and accurately reflect the assets of such fiduciary account.

Section 4.21 **Litigation**.

(a) There are no Proceedings pending or, to the Company's Knowledge, Threatened against or by the Company or that relate to or affect the Business, or the performance by any of the Company's employees of any services related to the Business. To the Company's Knowledge, no event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Proceeding.

(b) To Company's Knowledge, no investigation or review has been commenced by any Regulatory Authority against the Company. The Company is not a party to or subject to any Order. The Company is not engaged in any Proceeding seeking to enjoin or restrain the activities of any other Person, for declaratory relief or to recover monies due it for damages sustained by it.

Section 4.22 **Bank and Custody Accounts**. **Schedule 4.22** sets forth a list of the locations and numbers of all bank accounts, investment and custody accounts and safe deposit boxes maintained by the Company with respect to the Business, together with the names of all Persons who are authorized signatories or have access thereto or control thereof.

Section 4.23 **Related Party Transactions**. Except for employment Contracts in effect on the Agreement Date, no Company Shareholder is directly or indirectly a party to any Contract with the Company providing for services, products, goods or supplies, rental of real or personal property, or otherwise requiring payments from or to the same. To the Company's Knowledge, no Company Shareholder owns directly or indirectly on an individual or joint basis any interest in, or serves as an officer or director or in another similar capacity of, any supplier or other organization which has a material business relationship with the Company.

Section 4.24 **Material Adverse Effect**. Except as set forth on **Schedule 4.24**, since December 31, 2018, to the Company's Knowledge, no event, circumstance, change or development has occurred that could reasonably be expected to result in a Material Adverse Effect (determined without regard to the impact of the Contemplated Transactions).

Section 4.25 **Consents and Approvals**. Except for the filing of applications, notices and other documents necessary to obtain, and the receipt of, regulatory approvals, no consents or approvals of, or filings or registrations with any Regulatory Authority or with any third party are necessary in connection with the execution and delivery by the Company of this Agreement, or the consummation by the Company of the Contemplated Transactions.

Section 4.26 **Approval Delays**. To Company's Knowledge, there is no reason why the granting of any of the regulatory approvals referred to in **Section 6.3** would be denied or unduly delayed.

Section 4.27 **Full Disclosure; No Other Representations**. Except for the representations and warranties made by the Company in this **Article 4**, neither the Company nor any other Person makes any express or implied representation or warranty with respect to the Company or its respective business, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and the Company hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, neither the Company nor any other Person makes or has made any representation or warranty

to Acquiror or any of its Affiliates or Representatives with respect to: (i) any financial projection, forecast, estimate, budget or prospective information relating to the Company, any of its Affiliates or their respective businesses; or (ii) except for the representations and warranties made by the Company in this **Article 4**, any oral or written information presented to Acquiror or any of its Affiliates or Representatives in the course of their due diligence investigation of the Company, the negotiation of this Agreement or in the course of the transactions contemplated hereby.

Article 5

REPRESENTATIONS AND WARRANTIES OF ACQUIROR AND MERGER SUB

Acquiror and Merger Sub hereby represent and warrant as follows:

Section 5.1 **Organization and Qualification**.

(a) Acquiror is an Illinois state chartered bank duly organized, validly existing and in good standing under the laws of the State of Illinois and is also in good standing in each other jurisdiction in which the nature of the business conducted or the properties or assets owned or leased by it makes such qualification necessary, except where the failure to be so qualified and in good standing would not have a Material Adverse Effect on Acquiror. Acquiror has delivered or made available to the Company, copies of the Acquiror charter (or similar organizational documents) and bylaws and all amendments thereto, each of which are true, complete and correct, and in full force and effect as of the Agreement Date.

(b) Merger Sub is in formation and is anticipated to be: (i) a limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida and in good standing in each other jurisdiction in which the nature of the business to be conducted or the properties or assets to be owned or to be leased by it makes such qualification necessary, except where the failure to be so qualified would not have a Material Adverse Effect on Merger Sub; and (ii) shall be a wholly-owned subsidiary of Acquiror.

Section 5.2 **Authorization; Enforceable Obligations**. Each of the Acquiror Parties has all requisite corporate power, authority and legal right necessary to execute, deliver and perform this Agreement and the Related Agreements to which it is a party. Acquiror has approved the execution of and performance of Merger Sub's obligations under this Agreement. The execution, delivery and performance by each of the Acquiror Parties of this Agreement and the Related Agreements to which it is a party and the consummation of the Contemplated Transactions have been duly authorized by all necessary corporate action on the part of each of the Acquiror Parties, and no further action on the part of any of the Acquiror Parties is necessary to authorize, execute or deliver this Agreement or the Related Agreements to which it is a party and the performance of the Contemplated Transactions. This Agreement and the Related Agreements to which it is a party constitute the valid and legally binding obligations of each Acquiror Party which is a party thereto, in accordance with their respective terms, except as enforceability may be limited by bankruptcy, insolvency, moratorium or other similar Legal Requirement affecting or relating to creditors' rights generally, and as such enforceability is subject to general principles of equity.

Section 5.3 **No Conflicts**. The delivery and performance by the Acquiror Parties of this Agreement and the Related Agreements to which each is a party, do not and will not violate, conflict with or result in the Breach or default of any term, condition or provision of, result in the acceleration of, create in any party the right to accelerate, terminate, modify or cancel, result in the loss of any benefit or status to which any such party is entitled or require the consent, waiver, approval or authorization of or filing, registration or qualification with or notice to any other Person under: (a) any existing Legal

Requirement to which any of the Acquiror Parties is subject; (b) any Order applicable to any of the Acquiror Parties; (c) the articles of incorporation or bylaws or other similar organizational documents of any Acquiror Party; or (d) any contract or other instrument or document to which any of the Acquiror Parties is a party or by which any of them may be bound or affected. Except as set forth on **Schedule 5.3** and for the approvals referred to in **Section 6.3**, no Acquiror Party is or will be required to give any notice to or obtain any approval or consent from any Person in connection with the execution and delivery of this Agreement or the consummation or performance of any of the Contemplated Transactions.

Section 5.4 **Brokers**. No finder, broker, agent, or other intermediary acting on behalf of any of the Acquiror Parties is entitled to a commission, fee, or other compensation in connection with the negotiation or consummation of this Agreement or any of the Contemplated Transactions, except for Raymond James / Silver Lane Advisors.

Section 5.5 **Financial Capability**. Acquiror has, and will have prior to the Effective Time, sufficient funds to pay the Merger Consideration payable pursuant to **Section 3.1** and to perform its other obligations contemplated by this Agreement

Section 5.6 **Regulatory Acts**. Acquiror is operating in compliance in all material respects with the Bank Secrecy Act of 1970, as amended and its implementing regulations, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, as amended and the regulations promulgated thereunder, and the Currency and Foreign Transaction Reporting Act of 1970, as amended and its implementing regulations, and no litigation by or before any Regulatory Authority or any arbitrator involving the Acquiror with respect to any such laws in pending or, to the Knowledge of the Acquiror, Threatened. Acquiror is in compliance in all materials respects with the applicable provisions of the Community Reinvestment Act of 1977, including the regulations promulgated thereunder, and with the applicable provisions of all "fair lending", equal credit opportunity, or other consumer protection laws applicable to Acquiror's lending activities. Acquiror received a CRA rating of "Satisfactory" in its most recently completed examination. Acquiror has not received, and, to the Knowledge of the Acquiror, there are no facts or circumstances or set of facts or circumstances which could reasonably be expected to cause the Acquiror to receive any written notice or communication from any Regulatory Authority to the effect that the Acquiror has not complied with the applicable provisions of such laws.

Section 5.7 **Approval Delays**. To the Acquiror's Knowledge, there is no reason why the granting of any of the Requisite Regulatory Approvals referenced in **Section 6.3** would be denied or unduly delayed.

Section 5.8 **Other Representations or Warranties**. Except for the representations and warranties made by Acquiror in this **Article 5**, neither Acquiror nor any other Person makes any express or implied representation or warranty with respect to Acquiror, its subsidiaries, or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and Acquiror hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, neither Acquiror nor any other Person makes or has made any representation or warranty to the Company or any of its Affiliates or Representatives with respect to: (i) any financial projection, forecast, estimate, budget or prospective information relating to Acquiror, any of its subsidiaries or their respective businesses; or (ii) except for the representations and warranties made by Acquiror in this **Article 5**, any oral or written information presented to the Company or any of its Affiliates or Representatives in the course of their due diligence investigation of Acquiror, the negotiation of this Agreement or in the course of the transactions contemplated hereby.

Article 6

COVENANTS OF THE PARTIES

Section 6.1 **Conduct of Business Until Closing**. From the date hereof until the Closing Date, except as otherwise provided in this Agreement or consented to in writing by Acquiror, the Company shall: (x) conduct the Business in the Ordinary Course; and (y) use Best Efforts to maintain and preserve the Business and its current organization, operations and franchise, and to preserve the rights, franchises, goodwill and relationships of its employees, customers, clients, suppliers, Regulatory Authorities and others having relationships with the Business. Without limiting the foregoing, from the date hereof until the Closing Date, the Company shall:

(a) preserve and maintain all Permits required for the conduct of the Business as currently conducted;

(b) pay the Liabilities of the Company when the same become due and payable;

(c) continue to collect the Company's accounts receivable in a manner consistent with past practice;

(d) maintain the Assets in the same condition as they were on the Agreement Date, subject to reasonable wear and tear;

(e) continue in full force and effect without modification all Insurance Policies, except as required by applicable Legal Requirement;

(f) not pay, discharge, settle or satisfy any material Liabilities, other than payment, discharge or satisfaction, in the Ordinary Course, of Liabilities reflected or reserved against in the Financial Statements, or incurred thereafter in the Ordinary Course;

(g) perform in all material respects its obligations under all Contracts to which the Company is a party;

(h) maintain the Company's Books and Records in accordance with past practice;

(i) comply in all material respects with all Legal Requirements applicable to the conduct of the Business;

(j) not, except as permitted by this Agreement or as required by any applicable Legal Requirement or the terms of any Company Employee Benefit Plan existing as of the date hereof: (A) increase in any manner the compensation or benefits of any of the current or former directors, officers, employees, consultants, independent contractors or other service providers of the Company or its Affiliates (collectively, the "**Company Employees**"), other than increases in the Ordinary Course consistent with past practices in timing, metrics and amount; (B) become a party to, establish, amend, commence participation in, terminate or commit itself to the adoption of any stock option plan or other stock-based compensation plan, compensation, severance, pension, consulting, non-competition, change in control, retirement, profit-sharing, welfare benefit, or other employee benefit plan or agreement or employment agreement with or for the benefit of any Company Employee (or newly hired employees), director or stockholder; (C) accelerate the vesting of or lapsing of restrictions with respect to any stock-based compensation or other long-term incentive compensation under any Company Employee Benefit Plans; (D) cause the funding of any rabbi trust or similar arrangement or take any action to fund or in any

other way secure the payment of compensation or benefits under any Company Employee Benefit Plan; or (E) materially change any actuarial assumptions used to calculate funding obligations with respect to any Company Employee Benefit Plan that is required by applicable Legal Requirements to be funded or change the manner in which contributions to such plans are made or the basis on which such contributions are determined, except as may be required by GAAP or any applicable Legal Requirement; and

(k) not take or permit any action that would cause any of the changes, events or conditions described in this **Section 6.1** or **Section 4.9** to occur; *provided, however*, that for the elimination of any doubt, the Company Shareholders shall be entitled to receive quarterly dividends or additional distributions from the Company through the Closing Date so long as such quarterly dividends or other distributions would not reasonably be expected to cause the Adjusted Shareholders' Equity of the Company to be shown on the Closing Balance Sheet to be less than the Target Closing Equity.

Section 6.2 **Access Pending Closing.**

(a) Subject to any applicable Legal Requirement, Acquiror and its Representatives shall, at all times during normal business hours and with reasonable advance notice, have such reasonable access to the facilities, operations, records and properties of the Company in accordance with the provisions of this **Section 6.2(a)** as shall be necessary for the purpose of determining the Company's continued compliance with the terms and conditions of this Agreement and preparing for the integration of Acquiror and the Company following the Effective Time. Acquiror and its Representatives may, during such period, make or cause to be made such reasonable investigation of the operations, records and properties of the Company and its financial and legal conditions as Acquiror shall deem necessary or advisable to familiarize itself with such records, properties and other matters; *provided, however*, that such access or investigation shall not interfere materially with the normal operations of the Company. Upon request, the Company and each of its Affiliates will furnish Acquiror or its Representatives attorneys' responses to auditors' requests for information regarding the Company, as the case may be, and such financial and operating data and other information reasonably requested by Acquiror (*provided*, such disclosure would not result in the waiver by the Company of any claim of attorney-client privilege). No investigation by Acquiror or any of its Representatives shall affect the representations and warranties made by the Company in this Agreement. This **Section 6.2(a)** shall not require the disclosure of any information to Acquiror the disclosure of which, in the Company's reasonable judgment: (i) would be prohibited by any applicable Legal Requirement; (ii) would result in the breach of any agreement with any third party in effect on the Agreement Date; (iii) relate to pending or Threatened litigation or investigations, if disclosure might affect the confidential nature of, or any privilege relating to, the matters being discussed; or (iv) relate to this Agreement and the Contemplated Transactions. If any of the restrictions in the preceding sentence shall apply, the Company and Acquiror will make appropriate alternative disclosure arrangements, including adopting additional specific procedures to protect the confidentiality of sensitive material and to ensure compliance with any applicable Legal Requirement.

(b) The Company shall provide to Acquiror all information provided to the directors on all such boards or members of such committees in connection with all meetings of the board of directors and committees of the board of directors of the Company or otherwise provided to the directors or members, and to provide any other financial reports or other analysis prepared for senior management of the Company; in each case other than portions of such documents: (i) the disclosure of which would violate any applicable Legal Requirement, (ii) the disclosure of which would, in the reasonable judgment of the Company's outside counsel, result in the waiver of the attorney-client privilege, (iii) related to an Acquisition Proposal (disclosure of which shall be governed solely by **Section 6.13**); or (iv) related to this Agreement and the Contemplated Transactions.

(c) All information obtained by Acquiror in accordance with this **Section 6.2** shall be treated in confidence as provided in that certain Confidentiality Agreement dated as of September 19, 2018, between Acquiror and the Company (the "**Confidentiality Agreement**").

Section 6.3 **Filings**.

(a) As soon as practicable after the Agreement Date (but no later than 45 days following the date of this Agreement), Acquiror shall make all appropriate filings with Regulatory Authorities for approval of the Contemplated Transactions, including the preparation of an application or any amendment thereto or any other required statements or documents filed or to be filed by Acquiror. The Company agrees to cooperate, in good faith, to assist Acquiror in preparing and filing any required notices, applications or other information with Regulatory Authorities for the purpose of obtaining all necessary approvals of the Contemplated Transactions and to effect transfer of the Business.

(b) Prior to the Closing, the Parties shall proceed in good faith to promptly make such other filings, obtain such other consents and take such other actions as may be reasonably necessary to satisfy the conditions to Closing set forth in **Article 7** and **Article 8**.

(c) On or after the Closing Date, the Parties shall, upon request, cooperate with one another by furnishing any additional information, executing and delivering any additional documents and instruments, including contract assignments, and doing any and all such other things as may be reasonably required by the Parties or their counsel to consummate or otherwise implement the Contemplated Transactions.

Section 6.4 **Employees and Employee Benefits**.

(a) At the request of Acquiror, the Company will take all appropriate action to amend or terminate, prior to the Effective Time, any Company Employee Benefit Plan, *provided, however*, that no action taken by the Company with respect to the termination of a Company Employee Benefit Plan shall be required to be irrevocable until one day prior to the Effective Time.

(b) Prior to the Effective Time, the Company shall accrue the costs associated with any payments due under any Company Employee Benefit Plan, including without limitation any change of control or severance agreements, retention or stay bonus programs, or other similar arrangements, consistent with GAAP.

(c) All individuals employed by the Company or any of its Affiliates immediately prior to the Closing ("**Covered Employees**") shall automatically become employees of Acquiror as of the Closing. Following the Closing, Acquiror shall maintain employee benefit plans and compensation opportunities for the benefit of Covered Employees that provide employee benefits and compensation opportunities that, in the aggregate, are substantially comparable to the employee benefits and compensation opportunities that are made available to similarly-situated employees of Acquiror under the Acquiror Benefit Plans; *provided, however*, that: (i) in no event shall any Covered Employee be eligible to participate in any closed or frozen Acquiror Benefit Plan; and (ii) until such time as Acquiror shall cause Covered Employees to participate in the Acquiror Benefit Plans, a Covered Employee's continued participation in Company Employee Benefit Plans shall be deemed to satisfy the foregoing provisions of this sentence (it being understood that participation in the Acquiror Benefit Plans may commence at different times with respect to each Acquiror Benefit Plan).

(d) For the purpose of satisfying eligibility requirements and vesting periods (but not for the purpose of benefit accruals) under the Acquiror Benefit Plans providing benefits to the Covered

Employees (the "**New Plans**"), each Covered Employee shall be credited with his or her years of service with the Company and its Affiliates and their respective predecessors to the same extent as such Covered Employee was entitled to credit for such service under any applicable Company Employee Benefit Plan in which such Covered Employee participated or was eligible to participate immediately prior to the Transition Date; *provided, however*, that the foregoing shall not apply to the extent that its application would result in a duplication of benefits with respect to the same period of service.

(e) In addition, and without limiting the generality of the foregoing, as of the Transition Date, Acquiror shall use commercially reasonable efforts to provide that: (i) each Covered Employee shall be immediately eligible to participate, without any waiting time, in any and all New Plans to the extent coverage under such New Plan is similar in type to an applicable Company Employee Benefit Plan in which such Covered Employee was participating immediately prior to the Transition Date (such Company Employee Benefit Plans prior to the Transition Date collectively, the "**Old Plans**"); (ii) for purposes of each New Plan providing medical, dental, pharmaceutical, vision or similar benefits to any Covered Employee, all pre-existing condition exclusions and actively-at-work requirements of such New Plan shall be waived for such Covered Employee and his or her covered dependents, unless such conditions would not have been waived under the Old Plan in which such Covered Employee, as applicable, participated or was eligible to participate immediately prior to the Transition Date; and (iii) any eligible expenses incurred by such Covered Employee and his or her covered dependents during the portion of the plan year of the Old Plan ending on the Transition Date shall be taken into account under such New Plan to the extent such eligible expenses were incurred during the plan year of the New Plan in which the Transition Date occurs for purposes of satisfying all deductible, coinsurance and maximum out-of-pocket requirements applicable to such Covered Employee and his or her covered dependents for the applicable plan year as if such amounts had been paid in accordance with such New Plan.

(f) The Company and its Affiliates shall take all actions necessary to terminate the Company's severance policies immediately prior to the Effective Time. Subject to the provisions of **Section 6.4(g)**, following the Effective Time, Acquiror or Acquiror's Affiliates will cause any eligible Company employee (exempt and non-exempt) to be covered by a severance policy under which employees who incur a qualifying involuntary termination of employment will be eligible to receive severance pay in accordance with the severance pay schedule set forth on **Schedule 6.4(f)**. Notwithstanding the foregoing, no Company employee eligible to receive severance benefits or other payment triggered by the Merger under an employment, change in control, severance or other agreement (a "**CIC Payment**") shall be entitled to participate in the severance policy described in this **Section 6.4(f)** or to otherwise receive severance benefits. Any Company employee who waives and relinquishes his or her right to a CIC Payment will be eligible for a severance payment as provided in this **Section 6.4(f)**.

(g) Any Company employee who has or is party to any employment agreement, severance agreement, change in control agreement or any other agreement or arrangement that provides for a CIC Payment shall not receive any severance benefits as provided in **Section 6.4(f)** but will receive the CIC Payment to the extent it is required to be paid under such agreement, *provided* that, on or before the Closing Date, the Company will take all steps necessary to ensure that in the event that the amounts of the CIC Payment, either individually or in conjunction with a payment or benefit under any other plan, agreement or arrangement that is aggregated for purposes of Code Section 280G (in the aggregate "**Total Payments**"), would constitute an "excess parachute payment" within the meaning of Section 280G of the Code that is subject to the Tax imposed by Section 4999 of the Code, then the amounts of the CIC Payment shall be reduced such that the value of the Total Payments that each counterparty is entitled to receive shall be $1.00 less than the maximum amount which the counterparty may receive without becoming subject to the excise tax or resulting in a disallowance of a deduction of the payment of such amount under Section 280G of the Code.

Section 6.5 Announcements. The Parties agree that no press release or other public statement concerning the negotiation, execution and delivery of this Agreement or the Contemplated Transactions, shall be issued or made without the prior written approval of the Company and Acquiror (which approval shall not be unreasonably withheld), except as required by applicable Legal Requirement (based upon the reasonable advice of counsel), in which case the Party issuing such press release or other statement shall consult with the other Party a reasonable time prior to its release to allow such other Party to comment thereon and, after such release, shall provide such other Party with a copy thereof.

Section 6.6 Cooperation; Continuing Operations.

(a) From and after the Closing, the Parties shall, and shall cause their respective Affiliates and Representatives to, on request, cooperate with one another by furnishing any additional information, executing and delivering any additional documents and instruments, including contract assignments, and doing any and all such other things as may be reasonably required by the Parties or their counsel to consummate or otherwise implement the Contemplated Transactions.

(b) From and after the Closing, Acquiror agrees to cause the Company to maintain insurance with reputable insurers against such risks and in such amounts as the management of the Company reasonably has determined to be prudent and consistent with comparable entities engaged in the same business and industry.

Section 6.7 Notification of Certain Matters. The Company, on the one hand, and any of the Acquiror Parties, on the other hand, shall promptly notify the other Parties of:

(a) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the Contemplated Transactions;

(b) any notice or other communication from any Regulatory Authority in connection with the Contemplated Transactions; and

(c) any fact, circumstance, event or action the existence, occurrence or taking of which has resulted in, or could reasonably be expected to result in, an inaccuracy of any representation or warranty of such party contained in this Agreement that would cause the condition set forth in **Section 7.1** (in the case of the Company) or **Section 8.1** (in the case of any of the Acquiror Parties) not to be satisfied; *provided, however*, that no such notification, nor the obligation to make such notification, shall affect any representation, warranty, covenant or indemnification right or obligation of any Party.

Section 6.8 Consents and Orders; Third Party Approvals. As soon as practicable after the Agreement Date, the Company shall use its Best Efforts to obtain the approvals listed on **Schedule 4.5**. The Company shall use its commercially reasonable efforts to determine whether, with respect to any of the Trust Accounts the consent or approval of the beneficiaries or a court order (other than, for the avoidance of doubt, any Client Consent) is required for Acquiror to serve in its representative capacity(ies) for its clients, customers, retirement plans or to serve in other fiduciary or non-fiduciary roles, as appropriate, as promptly as possible following the Agreement Date. All such consents, approvals and court orders of which the Company has Knowledge as of the Agreement Date are set forth on **Schedule 6.8**. If, after the Agreement Date, it is determined that any approval, consent or court order (other than any Client Consent) is required for the appointment of Acquiror as a successor trustee, custodian, investment adviser, investment manager or other fiduciary or non-fiduciary roles then the Company shall use its commercially reasonable efforts to promptly prepare, present and deliver such consents, approvals, notices, motions and documents as are necessary to effectuate the appointment of Acquiror in the appropriate representative capacity as contemplated by this Agreement on or prior to the

Closing Date. Acquiror shall reasonably cooperate with the Company in the Company's efforts to obtain such approvals, consents and orders. For the avoidance of doubt, all provisions regarding Client Consents shall be governed solely by **Section 6.9** of this Agreement.

Section 6.9 **Client Notices and Consents**. Within fifteen (15) days after the date hereof, the Company and Acquiror shall prepare, and Company shall present and deliver the consents, approvals, notices, and documents to the Clients as set forth on **Schedule 6.9** (each, a "**Client Consent Notice**") as are necessary or advisable to effectuate the appointment of Acquiror in the appropriate representative capacity as a result of the consummation of the Contemplated Transactions. At all times prior to Closing, the Company shall keep the Acquiror informed of the status of obtaining such Client Consents and provide to the Acquiror all evidence of Clients declining to consent. Acquiror shall be provided a reasonable opportunity to review and must approve all Client Consent Notices to be used by the Seller prior to distribution. As of the Closing, the Client Consents shall have been obtained and such other conditions shall be met such that the percentage of Trust Accounts transferred to Acquiror (measured by the gross revenue of the Business received from such Trust Accounts for the twelve month period ended December 31, 2018), shall be no less than 85% ("**Requisite Client Percentage**"), and the foregoing Client Consents shall be in full force and effect on the Closing Date.

Section 6.10 **Title to Real Estate**.

(a) As soon as practical after the date hereof, but in any event no later than sixty (60) days after the date hereof, the Company shall obtain and deliver to Acquiror, with respect to all interests in real property owned by the Company, an owner's preliminary report of title covering a date subsequent to the date hereof, issued by a title insurance company selected by Acquiror, showing fee simple title in the Company in such real property with coverage over all standard exceptions and subject to no Encumbrances except for any Permitted Encumbrances. The cost of obtaining any preliminary report of title discussed in this **Section 6.10(a)** shall be borne by the Company.

(b) At the Closing, the Company shall obtain at its own expense and deliver to Acquiror, with respect to all interests in real property owned by the Company, an owner's title insurance policy, or an irrevocable commitment to issue such a policy to the Company at no expense to the Company, dated as of the later of the Closing Date and the actual date of recording of the deed for such property, on ALTA Policy Form 2006, if available (if not available, then on Form B-1992), with respect to all interests in real property owned by the Company and its Affiliates, issued by a title insurance company selected by Acquiror, containing any endorsements reasonably required by Acquiror, insuring the fee simple estate Company in the such properties in the amount not less than the greater of (i) the appraised value of the property and (ii) the value at which the Company currently carries the property on its books, subject only to the Permitted Encumbrances.

Section 6.11 **Surveys**. Acquiror may, in its discretion, within forty-five (45) days after the date hereof, require the Company to provide, at the Company's expense and as soon as practicable prior to the Closing, a current American Land Title Association survey of any or all parcels of real property owned by the Company, disclosing no survey defects that would materially impair the use thereof for the purposes for which it is held or materially impair the value of such property.

Section 6.12 **Environmental Investigation**.

(a) Acquiror may, in its discretion, within forty-five (45) days after the Agreement Date, require the Company to order, at the Acquiror's expense, a Phase I environmental site assessment to be delivered only to Acquiror for each parcel of real property in which the Company holds an interest (each a "**Phase I Report**"), conducted by an independent professional consultant reasonably acceptable to

Acquiror to determine if any real property in which the Company holds any interest contains or gives evidence of any adverse environmental condition or any violations of Environmental Laws on any such property. If a Phase I Report discloses any violations or adverse environmental conditions, or reports a reasonable suspicion thereof, then Acquiror may promptly obtain, at the Acquiror's expense, a Phase II environmental report with respect to any affected property which report shall contain an estimate of the cost of any remediation or other follow-up work that may be necessary to address those violations or conditions in accordance with applicable Legal Requirements (each a "**Phase II Report**," and collectively referred to with the associated Phase I Report, an "**Environmental Report**"). Acquiror shall have no duty to act upon any information produced by an Environmental Report for the benefit of the Company or any other Person, but shall provide such information to the Company upon the Company's request.

(b) Upon receipt of the estimate of the costs of all follow-up work to an Environmental Report, Acquiror and the Company shall attempt to agree upon a course of action for remediation of any adverse environmental condition or violation suspected, found to exist, or that would tend to be indicated by an Environmental Report. The estimated total cost for completing all necessary work plans or removal or remediation actions is referred to collectively as the "**Remediation Cost**." If the aggregate Remediation Cost for the total parcels of property in which the Company or its Affiliates holds an interest exceeds $250,000, Acquiror may, at its sole option, terminate this Agreement; *provided, however*, that if the Remediation Cost is more than $250,000 and the Company pays or accrues all of the Remediation Cost before the Effective Time, Acquiror shall not have the right to terminate this Agreement. If the aggregate Remediation Cost for the total parcels of property in which the Company or its Affiliates holds an interest is less than $250,000, Acquiror may not terminate this Agreement, and Company will pay or accrue all of the Remediation Costs before the Effective Time. Any accrual of the Remediation Cost shall be accrued, on an after-tax basis, by the Company prior to Closing and reflected on the Closing Balance Sheet.

Section 6.13 **Other Offers.**

(a) The Company will immediately cease and cause to be terminated any activities, discussions or negotiations conducted before the Agreement Date with any Persons other than Acquiror with respect to any Acquisition Proposal. The Company will within two (2) Business Days advise Acquiror following receipt of any Acquisition Proposal and the substance thereof (including the identity of the Person making such Acquisition Proposal), and will keep Acquiror apprised of any related developments, discussions and negotiations (including the material terms and conditions of the Acquisition Proposal) on a reasonably current basis.

(b) The Company agrees that it will not, and will cause its officers, directors, agents, advisors and Affiliates not to, initiate, solicit, encourage or knowingly facilitate inquiries or proposals with respect to, or engage in any negotiations concerning, or provide any confidential or nonpublic information or data to, or have any discussions with, any Person relating to, any Acquisition Proposal (other than contacting a Person for the sole purpose of seeking clarification of the terms and conditions of such Acquisition Proposal); *provided* that, in the event the Company receives an unsolicited *bona fide* Acquisition Proposal from a Person other than Acquiror after the execution of this Agreement, and the Company's board of directors concludes in good faith that such Acquisition Proposal constitutes a Superior Proposal or would reasonably be likely to result in a Superior Proposal and, after considering the advice of outside counsel, that failure to take such actions would be reasonably likely to result in a violation of the directors' fiduciary duties under applicable Legal Requirements, the Company may: (i) furnish information with respect to it to such Person making such Acquisition Proposal pursuant to a customary confidentiality agreement (subject to the requirement that any such information not previously provided to Acquiror shall be promptly furnished to Acquiror); (ii) participate in discussions or negotiations regarding such Acquisition Proposal; and (iii) terminate this Agreement in order to

concurrently enter into an agreement with respect to such Acquisition Proposal; *provided, however*, that the Company may not terminate this Agreement pursuant to this **Section 6.13** unless and until (x) five (5) Business Days have elapsed following the delivery to the Acquiror of a written notice of such determination by the Company's board of directors and, during such five (5) Business-Day period, the Parties cooperate with one another with the intent of enabling the Parties to engage in good faith negotiations so that the Contemplated Transactions may be effected, and (y) at the end of such five (5) Business-Day period, the Company continues, in good faith and after consultation with outside legal counsel and financial advisors, to believe that a Superior Proposal continues to exist.

Section 6.14 **Shareholder Approval**.

(a) Subject to the other provisions of this Agreement and unless there has been an Adverse Recommendation (as defined below), the Company shall, as promptly as reasonably practicable after the date of this Agreement, take all action necessary, including as required by and in accordance with the FBCA, the Company's articles of incorporation and the Company's bylaws to duly call, give notice of, convene and hold a meeting of its shareholders (the "**Company Shareholders' Meeting**") for the purpose of obtaining the approval of the Company Shareholders ("**Company Shareholder Approval**").

(b) The Company and the Company's board of directors will not withhold, withdraw, qualify or adversely modify (or publicly propose or resolve to withhold, withdraw, qualify or adversely modify) the recommendation to the Company Shareholders that the Company Shareholders vote in favor of the adoption and approval of this Agreement and the Contemplated Transactions (an "**Adverse Recommendation**"). However, if, prior to the time the approval of the Company Shareholders is obtained, the Company's board of directors, after consultation with outside counsel, determines in good faith it is reasonably likely that to, or to continue to, recommend this Agreement to the Company Shareholders would result in a violation of its fiduciary duties under applicable Legal Requirements, then board of directors may make an Adverse Recommendation or publicly propose or resolve to make an Adverse Recommendation.

Section 6.15 **Best Efforts**. Each of the Parties agrees to exercise good faith and use its Best Efforts to satisfy the various covenants and conditions to Closing in this Agreement, and to consummate the Contemplated Transactions as promptly as possible. None of the Parties will intentionally take or intentionally permit to be taken any action that would be a Breach of the terms or provisions of this Agreement. Between the Agreement Date and the Closing, each of the Parties will, and will cause all of its respective Affiliates and Representatives to, cooperate with respect to all filings that any Party is required by Legal Requirements to make in connection with, and to give effect to, the Contemplated Transactions.

Section 6.16 **Tax Matters**.

(a) The Company Shareholders shall be liable for, and shall timely pay, any transfer taxes imposed on the Company as a result of the Contemplated Transactions. The Parties shall cooperate in timely providing each other with such certificates or forms as may be necessary or appropriate to establish an exemption from (or otherwise reduce), or file Tax Returns with respect to, any transfer taxes.

(b) The Company shall prepare and timely file, or cause to be prepared and timely filed, all Tax Returns of the Company for taxable periods that end on or before the Closing Date and that are required to be filed after the Closing Date. All such Tax Returns shall be prepared in a manner consistent with past practice (unless otherwise required by law) and without a change of any election or any accounting method. The Company shall provide copies of any Tax Return to the Acquiror at least 30

(thirty) days prior to the due date (including extensions) for review and approval (which approval shall not be unreasonably withheld, conditioned or delayed). To the extent permitted by applicable law, the Company shall include any income, gain, loss, deduction or other tax items for such taxable periods on their Tax Returns in a manner consistent with the Schedule K-1s prepared by the Company for such taxable periods.

(c) Acquiror, the Company and the Company's Shareholders shall provide each other with such cooperation and information as either of them reasonably may request of the other in filing any Tax Return pursuant to this **Section 6.16** or in connection with any audit or proceeding in respect of Taxes of the Company. Such cooperation and information shall include providing copies of relevant Tax Returns or portions thereof, together with accompanying schedules, related Tax work papers, carryforwards, and documents relating to ruling or other determinations by tax authorities. The Company Shareholders and Acquiror shall retain all Tax Returns, schedules and Tax work papers, records and other documents in its possession relating to Tax matters of the Company for any taxable period beginning before the Closing Date until the expiration of the statute of limitations of the taxable periods to which such Tax Returns and other documents relate, without regard to extensions except to the extent notified by the other party in writing of such extensions for the respective Tax periods. Prior to transferring, destroying or discarding any Tax Returns, schedules and Tax work papers, records and other documents in its possession relating to Tax matters of the Company for any taxable period beginning before the Closing Date, the Company Shareholders or Acquiror (as the case may be) shall provide the other party with reasonable written notice and offer the other party the opportunity to take custody of such materials.

(d) Acquiror shall permit the Company Shareholder Representative to participate, at the expense of the Company Shareholder Representative, in any audit or examination of a taxable period ending on or before the Closing that may give rise to a Tax liability for the Company Shareholders, and shall make available relevant documents in connection therewith. Prior to any settlement or compromise of any such audit or examination, the Company Shareholder Representative shall be permitted to provide written comments on the proposed settlement or compromise which the Acquiror shall reasonably consider in good faith. The Company Shareholder Representative shall have the right in its sole judgement to approve any settlement based upon the outcome of any tax period ending on or before the Closing as long as such settlement does not adversely affect the Acquiror or cause the Acquiror to incur any amounts for a Tax liability relating to a taxable period ending on or before the Closing or additional expenses in relation thereto.

(e) Acquiror and the Company further agree, upon request, to use their best efforts to obtain any certificate or other document from any Regulatory Authority or any other Person as may be necessary to mitigate, reduce or eliminate any Tax that could be imposed (including with respect to the transactions contemplated hereby).

(f) Neither the Company nor the Company Shareholders shall revoke the Company's election to be taxed as an S corporation within the meaning of Section 1361 and Section 1362 of the Code. Other than the Contemplated Transactions, neither the Company nor the Company Shareholders shall take any action or allow any action that would cause the Company to no longer be treated as an S corporation within the meaning of Section 1361 and Section 1362 of the Code.

(g) With the exception of customary commercial leases or contracts that are not primarily related to Taxes and the liabilities thereunder, any and all Tax sharing agreements or other similar agreements (whether written or not) with respect to or involving the Company shall be terminated as of the Closing Date. After the Closing Date, the Company shall not be bound thereby or have any liability thereunder.

(h) The Company Shareholders shall not make an election under Section 336(e) of the Code with respect to the Contemplated Transactions.

(i) Prior to the Closing, the Company will establish a fund from its earnings in the amount of Fifty Thousand Dollars ($50,000) to be used by the Company Shareholder Representative for purposes of covering any out-of-pocket expenses incurred by the Company Shareholder Representative in connection with the matters contemplated by this Agreement. At such time as determined by the Company Shareholder Representative, the balance of any such amount may be distributed by the Company Shareholder Representative to the Company Shareholders (other than holders of Dissenters' Shares) based upon each Company Shareholder's proportionate ownership of the outstanding shares of Company Common Stock (excluding Dissenters' Shares) as of the Closing Date.

Section 6.17 **Adjusted Shareholders' Equity**. Within five (5) Business Days prior to the Closing Date, the Company shall have delivered to Acquiror a closing balance sheet for Company as of the end of the month immediately preceding the Closing Date, prepared in conformity with past practices and policies of Company and its Affiliates and in accordance with GAAP applied on a basis consistent with the preparation of the Company Financial Statements. The closing balance sheet shall reflect shareholders' equity as adjusted to reflect the after-tax impact of all Transaction Expenses (the "**Adjusted Shareholders' Equity**"). For purposes of the calculation of the Adjusted Shareholders' Equity, "**Transaction Expenses**" shall include, without limitation, investment banking fees, legal fees, accounting fees, costs associated with mailing the Information Statement, any Remediation Cost as set forth in **Section 6.12**, costs associated with the termination of Company Material Contracts (with the exception of the data processing contracts and data processing de-conversion fees, all of which shall not be included in the adjustment). Acquiror shall have had an opportunity to review and comment on such estimated balance sheet. Such estimated closing balance sheet, as revised to reflect any comments agreed to by Company and Acquiror, is referred to as the "**Closing Balance Sheet.**"

Section 6.18 **Indemnification**.

(a) From and after the Effective Time, Acquiror shall indemnify, defend and hold harmless, to the fullest extent permitted under applicable Legal Requirements, each current or former director, officer or employee of the Company or any Person who is or was serving at the request of the Company or any of its Affiliates as a director, officer, trustee or employee of another Person (each, a "**Company Indemnified Party**"), and any Person who becomes a Company Indemnified Party between the date hereof and the Effective Time, against any costs or expenses (including reasonable attorneys' fees), judgments, fines, losses, claims, damages or liabilities incurred in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of or pertaining to matters existing or occurring at or prior to the Effective Time, including the Contemplated Transactions, whether asserted or claimed prior to, at or after the Effective Time. Acquiror shall also advance expenses incurred by a Company Indemnified Party in each such case to the fullest extent permitted by applicable Legal Requirements, subject to the receipt of an undertaking from such Company Indemnified Party to repay such advanced expenses if it is determined by a final and nonappealable judgment of a court of competent jurisdiction that such Company Indemnified Party was not entitled to indemnification hereunder.

(b) Prior to the Effective Time, the Company shall obtain and Acquiror shall fully pay the premium for the extension of the Company's directors' and officers' liability insurance policies set forth on **Schedule 6.18(b)** (complete and accurate copies of which have been heretofore made available to Acquiror) (the "**Existing D&O Policy**") in respect of acts or omissions occurring at or prior to the Effective Time, covering each person currently covered by the Existing D&O Policy for a period of six (6) years after the Effective Time; *provided* that Acquiror shall not be required to pay in the aggregate

more than 250% of the amount of the aggregate annual premium paid by the Company, or its Affiliates, as applicable, for the current policy term for such policy, which annual premium is set forth on **Section 6.18(b)**. It is understood and agreed that if the aggregate premiums for the coverage set forth in this **Section 6.18(b)** would exceed such 250% amount, Acquiror shall be obligated to pay for the maximum available coverage as may be obtained by the Company, or its Affiliates, as applicable, for such 250% amount.

(c) If Acquiror or any of its successors or assigns shall: (i) consolidate with or merge into any other Person and shall not be the continuing or surviving corporation or entity of such consolidation or merger; or (ii) transfer all or substantially all its properties and assets to any Person; then, and in each such case, Acquiror shall cause proper provision to be made so that the successor and assign of Acquiror assumes the obligations set forth in this **Section 6.18**.

(d) The provisions of this **Section 6.18** shall survive consummation of the Contemplated Transactions and are intended to be for the benefit of, and will be enforceable by, each Company Indemnified Party, his or her heirs and his or her legal representatives.

Article 7

CONDITIONS PRECEDENT TO OBLIGATIONS OF THE ACQUIROR PARTIES

The obligations of the Acquiror Parties to proceed with the Closing shall be subject to the satisfaction, on or prior to the Closing Date, of each of the following conditions precedent, any of which may be waived in whole or in part by the Acquiror Parties:

Section 7.1 **Accuracy of Representations and Warranties**. For purposes of this **Section 7.1**, the accuracy of the representations and warranties of the Company set forth in this Agreement shall be assessed as of the Agreement Date and as of the Closing Date (or such other date(s) as specified, to the extent any representation or warranty speaks as of a specific date). The representations and warranties set forth in **Section 4.2** and **Section 4.6** shall be true and correct (except for inaccuracies which are de minimis in amount and effect). There shall not exist inaccuracies in the representations and warranties of the Company set forth in this Agreement (including the representations set forth in **Section 4.2** and **Section 4.6**) such that the aggregate effect of such inaccuracies has, or is reasonably likely to have, a Material Adverse Effect; *provided, that*, for purposes of this sentence only, those representations and warranties which are qualified by references to "material" or "Material Adverse Effect" shall be deemed not to include such qualifications.

Section 7.2 **Performance of Covenants**. The Company shall have performed in all material respects all covenants, agreements and obligations required to be performed by it under this Agreement on or prior to the Closing Date.

Section 7.3 **Officer's Certificate**. The Company shall have delivered to Acquiror, dated as of the Closing Date, a certificate of a duly authorized officer of the Company certifying that the conditions set forth in **Section 7.1** and **Section 7.2** have been satisfied with respect to the Company.

Section 7.4 **Approvals**. Any consents or approvals required to be secured by any Party by the terms of this Agreement, or otherwise reasonably necessary in the opinion of Acquiror to consummate the Merger, including the approval of the Company Shareholders, shall have been obtained and shall be reasonably satisfactory to Acquiror and all applicable waiting periods shall have expired. All Requisite Regulatory Approvals shall have been obtained and shall remain in full force and effect and all statutory waiting periods in respect thereof shall have expired or been terminated and no such Requisite Regulatory

Approval shall have imposed a restriction or condition on, or requirement of, such approval that would, after the Effective Time, reasonably be expected by the Acquiror to materially restrict or materially burden any Acquiror Party.

Section 7.5 **No Litigation**. No Proceeding shall have been commenced against any of the Parties that would prevent the Closing. No injunction or restraining order shall have been issued by any Regulatory Authority, and be in effect, which restrains or prohibits any of the Contemplated Transactions.

Section 7.6 **Closing Date Adjusted Shareholders' Equity**. The Adjusted Shareholders' Equity of the Company shown on the Closing Balance Sheet shall be no less than the Target Closing Equity. In the event that the Adjusted Shareholders' Equity is less than the Target Closing Equity the Closing Date Merger Consideration shall be adjusted pursuant to the definition thereof.

Section 7.7 **Permits**. The Surviving Company shall have received all Permits necessary for it to operate the Business as conducted by the Company as of the Closing Date.

Section 7.8 **Material Adverse Effect**. From the Agreement Date, there shall not have occurred any Material Adverse Effect, nor shall any event or events have occurred that, individually or in the aggregate, with or without the lapse of time, could reasonably be expected to result in a Material Adverse Effect.

Section 7.9 **Employment Agreements**. Concurrently with the execution of this Agreement, each of the individuals listed on **Schedule 7.9** shall have executed and delivered to Acquiror employment agreements (collectively, the "**Employment Agreements**") in the form set forth on **Exhibit C**.

Section 7.10 **Client Notices and Consents**. As of the Closing, (i) subject to, and except as expressly set forth in, **Section 6.9**, the Company shall have provided the Client Consent Notices to all of the Clients, (ii) the Company shall have received Client Consents from those Clients for whom Client Consents are required pursuant to **Section 6.9**, and (iii) such other conditions shall be met such that the Requisite Client Percentage shall be no less than 85%, and the foregoing Client Consents shall be in full force and effect on the Closing Date.

Article 8

CONDITIONS PRECEDENT TO OBLIGATIONS OF THE COMPANY

The obligations of the Company to proceed with the Closing shall be subject to the satisfaction, on or prior to the Closing Date, of each of the following conditions precedent, any of which may be waived in whole or in part by the Company:

Section 8.1 **Accuracy of Representations and Warranties**. For purposes of this **Section 8.1**, the accuracy of the representations and warranties of Acquiror set forth in this Agreement shall be assessed as of the Agreement Date and as of the Closing Date (or such other date(s) as specified, to the extent any representation or warranty speaks as of a specific date). The representations and warranties set forth in **Section 5.2** shall be true and correct (except for inaccuracies which are de minimis in amount and effect). There shall not exist inaccuracies in the representations and warranties of Acquiror set forth in this Agreement (including the representations set forth in **Section 5.2**) such that the aggregate effect of such inaccuracies has, or is reasonably likely to have, a Material Adverse Effect; *provided* that, for purposes of this sentence only, those representations and warranties which are qualified by references to "material" or "Material Adverse Effect" shall be deemed not to include such qualifications.

Section 8.2 **Performance of Covenants**. Each of the Acquiror Parties shall have performed in all material respects all covenants, agreements and obligations required to be performed by it under this Agreement on or prior to the Closing Date.

Section 8.3 **Officer's Certificate**. The Acquiror Parties shall have delivered to the Company, dated as of the Closing Date, a certificate of a duly authorized officer of each of the Acquiror Parties certifying that the conditions set forth in **Section 8.1** and **Section 8.2** have been satisfied with respect to the Acquiror Parties.

Section 8.4 **Approvals**. Any consents or approvals required to be secured by any Party by the terms of this Agreement, or otherwise reasonably necessary to consummate the Merger, including the approval of the Company Shareholders, shall have been obtained and shall be reasonably satisfactory to the Company, and all applicable waiting periods shall have expired. All Requisite Regulatory Approvals shall have been obtained and shall remain in full force and effect and all statutory waiting periods in respect thereof shall have expired or been terminated.

Section 8.5 **No Litigation**. No Proceeding shall have been commenced against any of the Parties that would prevent the Closing. No injunction or restraining order shall have been issued by any Regulatory Authority, and be in effect, which restrains or prohibits any of the Contemplated Transactions.

Section 8.6 **Employment Agreements**. Concurrently with the execution of this Agreement, the Company and the individuals listed on **Schedule 7.9** shall have executed and delivered their respective Employment Agreements.

Article 9

TERMINATION

Section 9.1 **Termination**. This Agreement may be terminated only as set forth below:

(a) by mutual written consent of each of the Parties;

(b) by Acquiror if the Company shall have breached or failed to perform any of its representations, warranties, covenants or agreements set forth in this Agreement (except for breaches of **Section 6.13** or **Section 6.14**, which are separately addressed in Sections **9.1(g)**, **9.1(h)** and Section **9.1(j)**), which breach or failure to perform, either individually or together with other such breaches, in the aggregate, if occurring or continuing on the date on which the Closing would otherwise occur would result in the failure of any of the conditions set forth in **Article 7** and such breach or failure to perform has not been or cannot be cured within thirty (30) days following written notice to the party committing such breach, making such untrue representation and warranty or failing to perform; *provided*, that such breach or failure is not a result of the failure by Acquiror to perform and comply in all material respects with any of their obligations under this Agreement that are to be performed or complied with by them prior to or on the date required hereunder;

(c) by the Company if Acquiror shall have breached or failed to perform any of its representations, warranties, covenants or agreements set forth in this Agreement, which breach or failure to perform, either individually or together with other such breaches, in the aggregate, if occurring or continuing on the date on which the Closing would otherwise occur would result in the failure of any of the conditions set forth in **Article 8** and such breach or failure to perform has not been or cannot be cured within thirty (30) days following written notice to the party committing such breach, making such untrue representation and warranty or failing to perform, *provided*, that such breach or failure is not a result of

the failure by the Company to perform and comply in all material respects with any of its obligations under this Agreement that are to be performed or complied with by it prior to or on the date required hereunder;

(d) by Acquiror or the Company if: (i) any Regulatory Authority that must grant a Requisite Regulatory Approval has denied approval of any of the Contemplated Transactions and such denial has become final and nonappealable; (ii) any application, filing or notice for a Requisite Regulatory Approval has been withdrawn at the request or recommendation of the applicable Regulatory Authority; or (iii) if the Company Shareholder Approval is not obtained within seventy-five (75) days of this Agreement; *provided, however*, that the right to terminate this Agreement under this **Section 9.1(d)** shall not be available to a party whose failure (or the failure of any of its Affiliates) to fulfill any of its obligations (excluding warranties and representations) under this Agreement has been the cause of or resulted in the occurrence of any event described in clauses (i) and (ii) above;

(e) by Acquiror or the Company if the Effective Time shall not have occurred at or before December 31, 2019 (the "**Termination Date**"); *provided, however*, that the right to terminate this Agreement under this **Section 9.1(e)** shall not be available to any party to this Agreement whose failure to fulfill any of its obligations (excluding warranties and representations) under this Agreement has been the cause of or resulted in the failure of the Effective Time to occur on or before such date;

(f) by Acquiror or the Company if any court of competent jurisdiction or other Regulatory Authority shall have issued a judgment, Order, injunction, rule or decree, or taken any other action restraining, enjoining or otherwise prohibiting any of the Contemplated Transactions and such judgment, Order, injunction, rule, decree or other action shall have become final and nonappealable;

(g) by Acquiror if the Company materially breaches any of its obligations under **Section 6.13** or **Section 6.14**;

(h) by the Company pursuant to **Section 6.13**;

(i) By the Acquiror pursuant to **Section 6.12**; and

(j) by Acquiror if the Company makes an Adverse Recommendation.

Section 9.2 **Effect of Termination or Abandonment**. In the event of the termination of this Agreement and the abandonment of the Merger pursuant to **Section 9.1**, this Agreement shall become null and void, and there shall be no liability of one party to the other or any restrictions on the future activities on the part of any party to this Agreement, or its respective directors, officers or shareholders, except that: (a) the Confidentiality Agreement, this **Section 9.2**, **Section 9.3** and **Article 10** shall survive such termination and abandonment; and (b) no such termination shall relieve the breaching party from liability resulting from a breach by that party of this Agreement.

Section 9.3 **Fees and Expenses**.

(a) Except as otherwise provided in this **Section 9.3**, all fees and expenses incurred in connection with this Agreement, the Merger and the other Contemplated Transactions shall be paid by the party incurring such fees or expenses, whether or not the Merger is consummated.

(b) If this Agreement is terminated by Acquiror pursuant to **Sections 9.1(g)** or **9.1(j)** or by the Company pursuant to **Section 9.1(h)**, then the Company shall pay to Acquiror, within two (2)

Business Days after such termination, the amount of $600,000 (the "**Termination Fee**") by wire transfer of immediately available funds to such account as Acquiror shall designate.

(c) If, after the Agreement Date and prior to the termination of this Agreement, a bona fide Acquisition Proposal shall have been made known to senior management of the Company or has been made directly to its shareholders generally or any Person shall have publicly announced (and not withdrawn) an Acquisition Proposal with respect to the Company and (i) thereafter this Agreement is terminated by Acquiror pursuant to **Section 9.1(b)** as a result of a material breach; and (ii) within six (6) months after such termination the Company shall enter into a definitive written agreement with any Person (other than Acquiror and its Affiliates) with respect to such Acquisition Proposal, the Company shall pay to Acquiror, within ten (10) Business Days after the execution of such definitive agreement, the Termination Fee by wire transfer of immediately available funds to such account as Acquiror shall designate; *provided, however*, that for purposes of this paragraph, Acquisition Proposal has the meaning ascribed hereto, except that references in **Section 1.1(c)** to "15%" shall be replaced by "50%."

(d) In any action between the parties seeking enforcement of any of the terms and provisions of this Agreement or in connection with this Agreement, the prevailing party in such action shall be awarded, in addition to damages, injunctive or other relief, its reasonable costs and expenses, including reasonable attorneys' fees and expenses as determined by the court.

(e) Notwithstanding anything to the contrary in this Agreement, in the circumstances in which the Termination Fee is or becomes payable pursuant to **Section 9.3(b)**, Acquiror's sole and exclusive remedy (whether at law, in equity, in contract, in tort or otherwise) against the Company or any of its Affiliates with respect to the facts and circumstances giving rise to such payment obligation shall be payment of the Termination Fee pursuant to **Section 9.3(b)**, and except as provided in **Section 9.3(b)** in the case of fraud or willful and material breach of this Agreement, upon payment in full of such amount, none of Acquiror or any of its Affiliates nor any other Person shall have any rights or claims against the Company or any of its Affiliates (whether at law, in equity, in contract, in tort or otherwise) under or relating to this Agreement or the transactions contemplated hereby. The Company shall not be required to pay the Termination Fee on more than one occasion.

Article 10

MISCELLANEOUS PROVISIONS

Section 10.1 **Survival**. Except for covenants that are expressly to be performed after the Closing, none of the representations, warranties and covenants contained herein shall survive beyond the Closing.

Section 10.2 **Governing Law**. All questions concerning the construction, validity and interpretation of this Agreement and the performance of the obligations imposed by this Agreement shall be governed by the internal laws of the State of Illinois applicable to Contracts made and wholly to be performed in such state without regard to conflicts of laws. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts located in Illinois solely in respect of the interpretation and enforcement of the provisions of this Agreement and of the documents referred to in this Agreement, and in respect of the transactions contemplated hereby, and hereby waives, and agrees not to assert, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof or of any such document, that it is not subject thereto or that such action, suit or proceeding may not be brought or is not maintainable in said court or that the venue thereof may not be appropriate or that this Agreement or any such document may not be enforced in or by such court, and the Parties irrevocably agree that all claims with respect to such action or proceeding shall be heard and determined in such

court. The Parties hereby consent to and grant any such court jurisdiction over the person of such Parties and agree that mailing of process or other papers in connection with any such action or proceeding in the manner provided under **Section 10.6** or in such other manner as may be permitted by applicable law shall be valid and sufficient service thereof. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, TO IT THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (iv) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS SET FORTH HEREIN.

Section 10.3 **Assignments, Successors and No Third Party Rights**. Neither party to this Agreement may assign any of its rights under this Agreement (whether by operation of law or otherwise) without the prior written consent of the other party. Any purported assignment in contravention hereof shall be null and void. Subject to the preceding sentence, this Agreement and every representation, warranty, covenant, agreement and provision hereof shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. Nothing expressed or referred to in this Agreement will be construed to give any Person other than the Parties any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement except for: (i) the rights set forth in **Section 6.18** which are intended to benefit each Company Indemnified Party; (ii) the rights set forth in this Agreement which are intended to benefit the Company Shareholder Representative; and (iii) if the Effective Time occurs, the right of the Company Shareholders to receive the Merger Consideration payable pursuant to this Agreement. The representations and warranties in this Agreement are the product of negotiations among the Parties and are for the sole benefit of the parties. Any inaccuracies in such representations and warranties are subject to waiver by the Parties in accordance with **Section 10.5** without notice or liability to any other Person. In some instances, the representations and warranties in this Agreement may represent an allocation among the Parties of risks associated with particular matters regardless of the knowledge of any of the Parties. Consequently, persons other than the Parties may not rely upon the representations and warranties in this Agreement as characterizations of actual facts or circumstances as of the Agreement Date or as of any other date.

Section 10.4 **Modification**. This Agreement may be amended, modified or supplemented by the Parties at any time before or after the Company Shareholder Approval is obtained; *provided, however*, that after the Company Shareholder Approval is obtained, there may not be, without further approval of the Company Shareholders, any amendment of this Agreement that requires further approval under applicable Legal Requirements. This Agreement may not be amended, modified or supplemented except by an instrument in writing signed on behalf of each of the parties.

Section 10.5 **Extension of Time; Waiver**. At any time prior to the Effective Time, the Parties may, to the extent permitted by applicable Legal Requirements: (a) extend the time for the performance of any of the obligations or other acts of the other party; (b) waive any inaccuracies in the representations and warranties contained in this Agreement or in any document delivered pursuant to this Agreement; or (c) waive compliance with or amend, modify or supplement any of the agreements or conditions contained in this Agreement which are for the benefit of the waiving party. Any agreement on the part of

a party to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of such party. Neither the failure nor any delay by any party in exercising any right, power or privilege under this Agreement or the documents referred to in this Agreement will operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege. Except as provided in **Article 9**, the rights and remedies of the Parties are cumulative and not alternative. To the maximum extent permitted by applicable Legal Requirements: (i) no claim or right arising out of this Agreement or the documents referred to in this Agreement can be discharged by one party, in whole or in part, by a waiver or renunciation of the claim or right unless in writing signed by the other party; (ii) no waiver that may be given by a party will be applicable except in the specific instance for which it is given; and (iii) no notice to or demand on one party will be deemed to be a waiver of any obligation of such party or of the right of the party giving such notice or demand to take further action without notice or demand as provided in this Agreement or the documents referred to in this Agreement.

Section 10.6 **Notices**. All notices, consents, waivers and other communications under this Agreement shall be in writing (which shall include electronic mail) and shall be deemed to have been duly given if delivered by hand or by nationally recognized overnight delivery service (receipt requested), mailed by registered or certified U.S. mail (return receipt requested) postage prepaid or sent by electronic mail (with confirmation) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

If to the Acquiror Parties, to:

Busey Bank
100 W. University Avenue
Champaign, Illinois 61820
Telephone: (217) 365-4544
Facsimile: (217) 351-6551
Electronic mail: robin.elliott@busey.com
Attention: Robin N. Elliott

Busey Bank
100 W. University Avenue
Champaign, Illinois 61820
Telephone: (217) 365-4544
Facsimile: (217) 351-6551
Electronic mail: john.powers@busey.com
Attention: John J. Powers

with a copy (which shall not constitute Notice) to:

Barack Ferrazzano Kirschbaum & Nagelberg LLP
200 West Madison Street, Suite 3900
Chicago, Illinois 60606
Telephone: (312) 984-3100
Facsimile: (312) 984-3150
Electronic mail: robert.fleetwood@bfkn.com
Attention: Robert M. Fleetwood

If to the Company, to:

Investors' Security Trust Company
5246 Red Cedar Drive #101
Fort Myers, Florida 33907
Telephone: (239) 267-6655
Electronic mail: charleskidelson@hotmail.com
Attention: Charles K. Idelson

with a copy (which shall not constitute Notice) to:

Smith Mackinnon, PA
255 South Orange Avenue, Suite 1200
Orlando, Florida 32801
Telephone: (407) 843-7300
Facsimile: (407) 843-2448
Electronic mail: jpg7300@aol.com
Attention: John P. Greeley

or to such other Person or place as the Company shall furnish to Acquiror or Acquiror shall furnish to the Company in writing. Except as otherwise provided herein, all such notices, consents, waivers and other communications shall be effective: (a) if delivered by hand, when delivered; (b) if delivered by overnight delivery service, on the next Business Day after deposit with such service; (c) if mailed in the manner provided in this **Section 10.6**, five (5) Business Days after deposit with the U.S. Postal Service; and (d) if by e-mail, when sent.

Section 10.7 **Entire Agreement**. This Agreement, the Schedules and any documents executed by the Parties pursuant to this Agreement and referred to herein, together with the Confidentiality Agreement, constitute the entire understanding and agreement of the Parties and supersede all other prior agreements and understandings, written or oral, relating to such subject matter between the parties.

Section 10.8 **Severability**. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Legal Requirements, but if any provision of this Agreement is held to be prohibited by or invalid under applicable Legal Requirements, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement unless the consummation of the Contemplated Transactions is adversely affected thereby.

Section 10.9 **Further Assurances**. The Parties agree: (a) to furnish upon request to each other such further information; (b) to execute and deliver to each other such other documents; and (c) to do such other acts and things; all as the other party may reasonably request for the purpose of carrying out the intent of this Agreement and the documents referred to in this Agreement.

Section 10.10 **Counterparts; Facsimile/PDF Signatures**. This Agreement and any of the Related Agreements may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement and any of the Related Agreements may be executed and accepted by facsimile or portable data file (pdf) signature and any such signature shall be of the same force and effect as an original signature.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, each of the Parties hereto has caused this Agreement to be executed as of the date first above written.

ACQUIROR:

BUSEY BANK

By: _____
Name: Robin Elliott
Title: President & CEO

MERGER SUB:

INVESTORS' MERGER COMPANY, LLC (IN FORMATION)

BY: BUSEY BANK AS PARENT AND SOLE MEMBER OF MERGER SUB

By: _____
Name: Robin Elliott
Title: President & CEO

IN WITNESS WHEREOF, each of the Parties hereto has caused this Agreement to be executed as of the date first above written.

THE COMPANY:

INVESTORS' SECURITY TRUST COMPANY

By: _____

Name: Charles K. Edelson

Title: Pres./CEO

[Signature Page to Agreement and Plan of Merger]