Recorded: 3/9/2022 at 11:08:16.0 AM
County Recording Fee: $52.00
Iowa E-Filing Fee: $3.97
Combined Fee: $55.97
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2022 PG: 804

Prepared By/Return To: Dennis J. McMenimen, Shuttleworth & Ingersoll, P.L.C., P.O. Box 2107, Cedar Rapids, IA 52406-21070, (319) 365-9461

AFFIDAVIT RE: MERGER
OF
NXT BANK INTO HEARTLAND BANK AND TRUST COMPANY

STATE OF ILLINOIS) ss:
COUNTY OF MCLEAN)

I, J. Lance Carter, being first duly sworn states on oath the following:

1. I am the Chief Operating Officer of **HEARTLAND BANK AND TRUST COMPANY**, Illinois banking corporation. In such capacity I have knowledge of the business and affairs of **HEARTLAND BANK AND TRUST COMPANY** and have authority to act on behalf of the bank.

2. Effective as of December 10, 2021, **NXT BANK**, an Iowa banking corporation, merged into and became part of **HEARTLAND BANK AND TRUST COMPANY**.

3. A copy of the Certificate of Merger issued by the Illinois Department of Banking, effective as of December 10, 2021, together with a copy of the Statutory Bank Merger Agreement executed by and between **HEARTLAND BANK AND TRUST COMPANY**, Illinois banking corporation, and **NXT BANK**, an Iowa banking corporation, all of which was filed with the Iowa Secretary of State on December 22, 2021, is attached hereto as Exhibit A.

4. The purpose of this Affidavit is to give record notice of the change of the name of NXT Bank to **HEARTLAND BANK AND TRUST COMPANY**, effective as of December 10, 2021.

5. This Affidavit is based upon the personal knowledge of the undersigned.

J. Lance Carter

Name: J. Lance Carter

Title: Chief Operating Officer

Subscribed and sworn to before me by the said J. Lance Carter on this 4th day of March, 2022.

Tiffany M Roberts
Notary Public

"OFFICIAL SEAL"
TIFFANY M. ROBERTS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 12/17/2023

Exhibit A
To
Affidavit Re: Merger

Certificate of Merger and Statutory Bank Merger Agreement

See the attached copy.

84747-NS

SUPER ... KING

DEC 1 4 2021

IDFPR
Illinois Department of Financial and Professional Regulation
Division of Banking

www.idfpr.com

JB PRITZKER, Governor | MARIO TRETO, JR., Acting Secretary | CHASSE REHWINKEL, Acting Director

December 10, 2021

VIA ELECTRONIC MAIL

Julie Kunetka, Outside Counsel
Kirkland and Ellis LLP
300 North LaSalle Street
Chicago, Illinois 60654

Re: Application for Approval of a Merger
NXT Bank and Heartland Bank and Trust Company

Dear Ms. Kunetka:

We are pleased to enclose herewith Certificate of Merger Number 3701, dated December 10, 2021, for the merger of NXT Bank, Central City, Iowa, and Heartland Bank and Trust Company, Bloomington, Illinois, with the resulting bank operating under the name of Heartland Bank and Trust Company.

If you have additional questions, please direct any written correspondence to the Illinois Department of Financial and Professional Regulation, Division of Banking, Corporate Activities Section, 320 West Washington Street, 5th Floor, Springfield, Illinois, 62786 or email us at IDFPR.BanksandTrustApps@illinois.gov. We can be reached by phone at (217) 785-2900.

Sincerely,

Chasse Rehwinkel
Acting Director

CR:rc
Enclosure

c: John P. Conneely, Regional Director
Federal Deposit Insurance Corporation
Colette A. Fried, Assistant Vice President
Federal Reserve Bank of Chicago

(8)

1188050MISC $25.00 KATHY 2 12/28/21

APPROVED
JEFF PLAGGE
SUPERINTENDENT OF BANKING

DEC 1 4 2021

By

State of Illinois
Department of Financial and Professional Regulation

Number 3701 Date December 10, 2021

Certificate of Merger

WHEREAS, there has been submitted to the Illinois Department of Financial and Professional Regulation ("Department"), Division of Banking, an executed Merger Agreement between NXT Bank, Central City, Iowa, an Iowa state banking corporation ("Bank") and Heartland Bank and Trust Company, Bloomington, Illinois, an Illinois banking corporation ("Resulting Bank"), together with evidence of approval of the Merger Agreement by a majority of the entire Board of each of said corporations;

WHEREAS, the Merger Agreement provides that Bank shall be merged into Resulting Bank in accordance with and pursuant to the provisions of the Illinois Banking Act ("Act") and Resulting Bank shall continue under the charter of Heartland Bank and Trust Company, Bloomington, Illinois with the name Heartland Bank and Trust Company. The main banking premises of the Resulting Bank shall be located at 401 North Hershey Road, Bloomington, Illinois;

WHEREAS, it appears from the evidence furnished to the Department, on the effective date of the merger the Resulting Bank will have the following capital structure on a pro forma basis as of March 31, 2021; 5000 shares issued and outstanding of common stock, at a par value of $100.00 per share amounting to $5,000,000, surplus amounting to $137,194,000 and undivided profits amounting to $298,406,000;

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WHEREAS, the Department is of the opinion and finds that:

(a) Resulting Bank meets the requirements of the Act for the formation of a new bank at 401 North Hershey Road, Bloomington, Illinois, the proposed main banking premises of Resulting Bank;

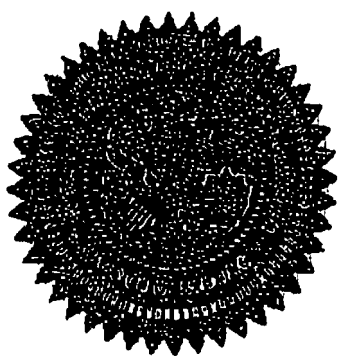
(b) the same matters exist with respect to Resulting Bank which would have been required under Section 10 of the Act for the organization of a new bank;

(c) the Merger Agreement is fair to all persons affected; and

(d) Resulting Bank will be operated in a safe and sound manner; and

WHEREAS, there has been filed with the Department a copy of the resolutions of the stockholder(s) of Bank and Resulting Bank, approving the Merger Agreement, in accordance with the provisions of the Act.

NOW, THEREFORE, by virtue of the power vested by the Act, the merger of NXT Bank with and into Heartland Bank and Trust Company shall be and is hereby effective upon the terms and provisions of the Merger Agreement as of the day and year first above written, and Heartland Bank and Trust Company is hereby authorized as the Resulting Bank in said merger to continue business as a bank, for a perpetual term unless sooner terminated by due process of law, under the name of Heartland Bank and Trust Company, pursuant to and subject to all the provisions of the Act.



IN TESTIMONY WHEREOF, I hereunto subscribe my name and affix the seal of my office, the day and year first above written.

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION;
MARIO TRETO, JR., ACTING SECRETARY

DIVISION OF BANKING

CHASSE REHWINKEL
Acting Director

STATUTORY BANK MERGER AGREEMENT

This Merger Agreement ("Merger Agreement"), dated as of November 1, 2021, is between **HEARTLAND BANK AND TRUST COMPANY** ("**Heartland Bank**" or, where appropriate, the "**Continuing Bank**") and the **NXT BANK** ("**NXT Bank**").

RECITALS:

A. Heartland Bank is an Illinois banking corporation with its principal office and place of business located at 401 North Hershey Road, in the City of Bloomington, County of McLean and State of Illinois.

B. NXT Bank is an Iowa state charted bank with its principal office and place of business located at 59 Fourth Street North, in the City of Central City, County of Linn and State of Iowa.

C. As of September 30, 2021, Heartland Bank had capital stock outstanding of $5,000,000, divided into 50,000 shares of issued and outstanding common stock, $100.00 par value per share, surplus of $94,500,000, undivided profits of $325,233,000, and accumulated other comprehensive income (including a market value adjustment for available-for-sale securities) of $5,501,000.

D. As of September 30, 2021, NXT Bank had capital stock outstanding of $90,000 divided into 900 shares of issued and outstanding common stock, $100.00 par value per share, surplus of $18,171,000, undivided profits of $15,492,000, and accumulated other comprehensive income (including a market value adjustment for available-for-sale securities) of $171,000.

E. The Continuing Bank will have capital stock outstanding of $5,000,000 divided into 50,000 shares of issued and outstanding common stock, $100.00 par value per share, and the assets, liabilities, surplus, undivided profits and accumulated other comprehensive income set forth on the *pro forma* financial statement attached hereto as Exhibit A and made a part hereof.

F. Each of Heartland Bank and NXT Bank is a wholly-owned subsidiary of HBT Financial, Inc., a Delaware corporation with its main office located in Bloomington, Illinois ("**Parent**"), and Parent has approved this Merger Agreement as the sole stockholder of each of Heartland Bank and NXT Bank.

G. The entire Board of Directors of each of Heartland Bank and NXT Bank has approved this Merger Agreement and authorized its execution.

In consideration of the above premises, Heartland Bank and NXT Bank hereby make this Merger Agreement, and prescribe the terms and conditions of the merger of NXT Bank into Heartland Bank (the "Merger") and the method of carrying it into effect as follows:

AGREEMENTS:

Section 1. Capitalized terms used but not defined in this Merger Agreement shall have the meanings given such terms in the Agreement.

Section 2. Subject to the terms and conditions hereof, NXT Bank shall be merged into, and under the charter of, Heartland Bank pursuant to the provisions of, and with the effect provided in, the Illinois Banking Act, as amended, and Heartland Bank shall be the Continuing Bank.

Section 3. From and after the time at which the Merger becomes effective, as set forth in **Section 10** (the "**Effective Time**") the name of Heartland Bank (the "**Continuing Bank**" whenever reference is made to it as of the Effective Time of the Merger or thereafter) shall be the same as the current name of Heartland Bank, namely, Heartland Bank and Trust Company; the bylaws of the Continuing Bank shall be those of Heartland Bank; and the main office and place of business of the Continuing Bank shall be that of Heartland Bank, namely 401 North Hershey Road, Bloomington, Illinois 61704.

Section 4. As of the Effective Time, the corporate existence of Heartland Bank and NXT Bank shall be merged into and continued in the Continuing Bank, and the Continuing Bank shall be deemed to be the same business and corporate entity as Heartland Bank and NXT Bank with all the property, rights, powers, duties and obligations of Heartland Bank and NXT Bank. The Continuing Bank shall be liable for all liabilities of Heartland Bank and NXT Bank and all rights, franchises and interests of Heartland Bank and NXT Bank, respectively, in and to every species of property (real, personal and mixed) and choses in action shall be deemed to be transferred to and vested in the Continuing Bank without any deed or other transfer, and the Continuing Bank, without any order or other action on the part of any court or otherwise, shall hold and enjoy the same and all rights of property, franchises and interests, including appointments, designations and nominations, and all other rights and interests as trustee, executor, administrator, registrar or transfer agent of stocks and bonds, guardian, conservator, assignee, receiver, and in every other fiduciary capacity, in the same manner and to the same extent as was held or enjoyed by Heartland Bank and NXT Bank, respectively, at the Effective Time.

Section 5. As of the Effective Time:

(a) Each share of capital stock of Heartland Bank which is issued and outstanding immediately prior to the Effective Time shall remain outstanding and shall not be changed or affected in any way by the Merger, and after the Effective Time, each certificate representing such shares shall remain outstanding and shall represent the same number of shares of common stock of the Continuing Bank as it represented of Heartland Bank immediately prior to the Effective Time.

(b) In aggregate, the NXT Bank Common Stock issued and outstanding immediately prior to the Effective Time shall, *ipso facto* and without any action on the part of any party, cease to be outstanding and the certificate representing shares of NXT Bank Common

Stock, after the Effective Time, shall cease to represent any right in the shares of NXT Bank or the Continuing Bank.

(c) The Continuing Bank will have capital stock outstanding of $5,000,000 divided into 50,000 shares of common stock, par value $100.00 per share. Following the Merger, all of the capital, surplus, undivided profits and accumulated other comprehensive income of NXT Bank shall be added to the surplus of the Continuing Bank, as set forth on the *pro forma* financial statement attached hereto as Exhibit A and made a part hereof.

Section 6. The Board of Directors and the senior executive officers of the Continuing Bank, upon the Merger becoming effective, shall consist of all the persons who are directors and senior executive officers, respectively, of Heartland Bank immediately prior to the Effective Time. The names of the individuals who shall constitute the Board of Directors and senior executive officers of the Continuing Bank upon the Merger becoming effective, are listed on Exhibit B hereto.

Section 7. To the extent not received as of the date hereof, Heartland Bank and NXT Bank shall proceed expeditiously and cooperate fully in the procurement of any other consents and approvals and in the taking of any other action, and the satisfaction of all other requirements prescribed by law or otherwise necessary for consummation of the Merger on the terms herein provided, including the preparation and submission of an application to the Federal Deposit Insurance Corporation (the "FDIC") for approval of the Merger under the provisions of Section 18(c) of the Federal Deposit Insurance Act, as amended, and an application to the Illinois Department of Financial and Professional Regulation, Division of Banking (the "Department") for approval of this Merger Agreement under the provisions of Section 22 of the Illinois Banking Act, as amended.

Section 8. Effectuation of the Merger herein provided for is conditioned upon:

(a) approval of this Merger Agreement by the necessary vote of the stockholders of Heartland Bank and NXT Bank as required by law; and

(b) procurement of all other consents and approvals, including, without limitation, approval of the Merger and this Merger Agreement by the FDIC and the Department, and satisfaction of all other requirements prescribed by law which are necessary for consummation of the Merger.

Section 9. This Merger Agreement may be terminated by the mutual consent of Heartland Bank and NXT Bank.

Section 10. Subject to and upon satisfaction of all requirements of law and other conditions specified in this Merger Agreement, this Merger Agreement together with certified copies of resolutions of the sole stockholder of each of Heartland Bank and NXT Bank approving the same shall be filed with the Department pursuant to and in the manner required by Section 24 of the Illinois Banking Act, and the Merger shall become effective at the close of business on the date the Department issues a certificate of merger to the Continuing Bank pursuant to Section 24 of the Illinois Banking Act, such time and day being hereby declared to be

the Effective Time as that term is used herein, all on the terms and with the effect as provided in this Merger Agreement.

Section 11. Heartland Bank and NXT Bank, by mutual consent of the Boards of Directors of Heartland Bank and NXT Bank and with the consent of the Boards of Directors of Parent, may amend this Merger Agreement before the Effective Time.

Section 12. Whether or not the Merger herein provided for is approved, NXT Bank and Heartland Bank will pay the expenses of examination by the Department.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Heartland Bank and NXT Bank have caused this Merger Agreement to be executed in counterparts by their duly authorized officers and their corporate seals to be hereunto affixed as of the date first above written, pursuant to a resolution of the Board of Directors of each of Heartland Bank and NXT Bank.

ATTEST:

By: Diane H. Lanier
Diane H. Lanier
Corporate Secretary

HEARTLAND BANK AND TRUST COMPANY

By: J. Lance Carter
J. Lance Carter
Executive Vice President

ATTEST:

By: Diane H. Lanier
Diane H. Lanier
Corporate Secretary

NXT BANK

By: J. Lance Carter
J. Lance Carter
Executive Vice President

Heartland Bank and Trust Co. Bloomington, Illinois CORPORATE SEAL

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