

UNION S.B

IN THE IOWA DISTRICT COURT FOR WARREN COUNTY

RECEIVED  
SHERRY SHARP

IN THE MATTER OF THE )  
RECEIVERSHIP OF HARTFORD- )  
CARLISLE SAVINGS BANK, )  
CARLISLE, IOWA, an Iowa Banking )  
Corporation, )  
)  
)  
)  
)  
)  
HOLMES FOSTER, as State )  
Superintendent of Banking, State of )  
Iowa, )  
)  
)  
Applicant. )

NO. \_\_\_\_\_  
CLERK OF DISTRICT COURT  
WARREN COUNTY, IOWA

EQ CV 25600

ORDER

REC \$ 45<sup>00</sup>  
AUD \$ 1<sup>00</sup>  
R.M.F. \$ 5<sup>00</sup>

FILED NO. 4140

BOOK 2003 PAGE 4140


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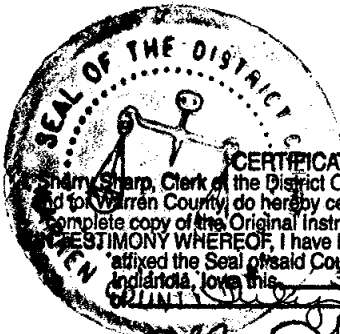
COMPUTER   
RECORDED   
COMPARED \_\_\_\_\_

MICKI UTSLER  
RECORDER  
WARREN COUNTY, IOWA

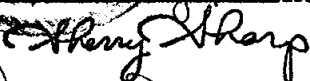
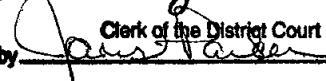
NOW on this 14<sup>th</sup> day of January, 2000, on presentation of the foregoing Application, filed pursuant to Iowa Code §§ 524.226, 524.1310, and 524.1313 (1999), the Court being fully advised in the premises finds said Application and tender of receivership to be in order.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that the Federal Deposit Insurance Corporation is appointed Receiver of Hartford-Carlisle Savings Bank, Carlisle, Iowa, with all the rights, powers, and privileges given the Superintendent of Banking and the Federal Deposit Insurance Corporation by law.

  
\_\_\_\_\_  
JUDGE, Fifth Judicial District of Iowa



CERTIFICATE  
Sherry Sharp, Clerk of the District Court of the State of Iowa, in and for Warren County, do hereby certify that this is a true and complete copy of the Original Instrument filed in this office. TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Seal of said Court at my office in Carlisle, Iowa, this 14<sup>th</sup> day of January, 2000.

  
Clerk of the District Court  
by  Designee

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HOLMES FOSTER, as State )  
Superintendent of Banking, State of Iowa )  
)  
Applicant. )

2000 JAN 14 P 3:56  
CLERK OF DISTRICT COURT  
WARREN COUNTY, IOWA  
No. EQ CV 025600  
APPLICATION FOR APPOINTMENT  
OF A RECEIVER AND ORDER OF  
COURT

COMES NOW Holmes Foster, Superintendent of Banking for the State of Iowa, by and through his counsel, and states:

1. Applicant is the Superintendent of Banking for the State of Iowa and is filing this verified application pursuant to Iowa Code § 524.1310 (1999).
2. Hartford-Carlisle Savings Bank, Carlisle, Iowa, is a banking corporation organized and chartered under the laws of the State of Iowa.
3. A recent examination of the Hartford-Carlisle Savings Bank conducted by the Federal Deposit Insurance Corporation and reviewed by examiners from the Iowa Division of Banking reflected extreme deterioration in the loan portfolio, which has resulted in a serious depletion of the bank's capital.
4. As a result of the recent examination, Applicant on January 6, 2000, made a demand on the directors of Hartford-Carlisle Savings Bank to provide a written plan for sale, merger, or recapitalization of the bank by 2 p.m. on Friday, January 14, 2000. Such recapitalization required an additional capital infusion of a minimum of thirteen million dollars (\$13,000,000). No such recapitalization of the bank took place.

5. By and through the Banking Division of the Department of Commerce and its various examination processes set out in Iowa Code Chapter 524 (1999), Applicant has reviewed the books and records of Hartford-Carlisle Savings Bank and the examination reports of the Federal Deposit Insurance Corporation. Due to the lack of recapitalization, Applicant has found that: (a) the capital of the state bank is impaired; (b) the state bank is conducting its business in an unsafe or unsound manner; (c) the state bank is in such a condition that it is unsound, unsafe, or inexpedient for it to transact business; (d) the state bank has violated Iowa Code Sections 706.1(a)(3) and 524.904(2); and/or (e) the state bank is insolvent.

6. Applicant has notified the directors of Hartford-Carlisle Savings Bank of his findings in a meeting on January 14, 2000.

7. Based upon the conclusions set out in paragraph 5 above, Applicant has taken over the management and the property of Hartford-Carlisle Savings Bank on the 14th day of January, 2000, pursuant to Iowa Code § 524.224 (1999).

8. Immediately thereafter, Applicant has ordered that Hartford-Carlisle Savings Bank cease to carry on its business pursuant to Iowa Code § 524.226 (1999).

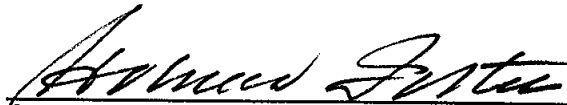
9. Applicant has concluded that Hartford-Carlisle Savings Bank should be dissolved for reasons set forth in Iowa Code § 524.224 and .226 (1999) and that a Receiver should be appointed to conclude the affairs of Hartford-Carlisle Savings Bank.

10. Iowa Code § 524.1310 (1999) provides that, upon application of the Superintendent, the district court shall appoint the Superintendent as Receiver unless the Superintendent has tendered such appointment to the Federal Deposit Insurance Corporation. The Federal Deposit Insurance Corporation has agreed to accept the receivership pursuant to Iowa

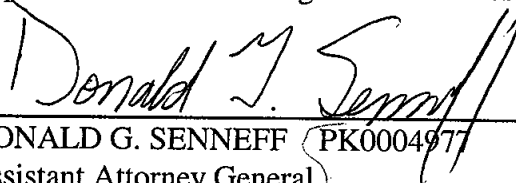
Code § 524.1311 (1999). Iowa Code § 524.1310 (1999) further provides that the district court shall appoint said Federal Deposit Insurance Corporation as Receiver.

11. Upon appointment of a Receiver, Hartford-Carlisle Savings Bank should be required to immediately turn over all books and records, together with all assets of every kind in actual or constructive possession on Hartford-Carlisle Savings Bank to the Receiver.

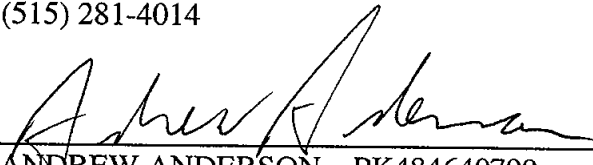
WHEREFORE, Applicant prays that the Court appoint the Federal Deposit Insurance Corporation as Receiver pursuant to Iowa Code §§ 524.1310 and 524.1313 for Hartford-Carlisle Savings Bank, Carlisle, Iowa, that the affairs of Hartford-Carlisle Savings Bank be under direction of the Court pursuant to Iowa Code §§ 524.1310-1314, and that the Receiver take charge and control of the assets of Hartford-Carlisle Savings Bank and distribute the same in accordance with the law.



HOLMES FOSTER  
Superintendent of Banking for the State of Iowa



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Assistant Attorney General  
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Des Moines, Iowa 50309-1827  
(515) 281-4014



ANDREW ANDERSON PK484640799  
Assistant Attorney General  
2015 Grand Avenue  
Des Moines, Iowa 50309  
(515) 281-7851

STATE OF IOWA )  
 )  
COUNTY OF POLK )

I, Holmes Foster, being first duly sworn, depose and state that I am the Superintendent of Banking of the State of Iowa; that I have read the above and foregoing Application, am familiar with the facts therein set out and that the same are true as I verily believe.

  
\_\_\_\_\_  
HOLMES FOSTER

2000.

Subscribed and sworn to before me by Holmes Foster on this 14<sup>th</sup> day of January,



  
\_\_\_\_\_  
NOTARY PUBLIC



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IN THE IOWA DISTRICT COURT FOR WARREN COUNTY  
SHARP

1999 JAN 14 P 3:56

IN THE MATTER OF THE  
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CARLISLE SAVINGS BANK,  
CARLISLE, IOWA, an Iowa Banking  
Corporation,

CLERK OF DISTRICT COURT  
WARREN COUNTY, IOWA

NO. FQCV025600

HOLMES FOSTER, as State  
Superintendent of Banking, State of  
Iowa,

ACKNOWLEDGEMENT OF  
RECEIPT OF PLEADINGS

Applicant.

COME NOW the attorneys for Hartford-Carlisle Savings Bank, Carlisle, Iowa, and hereby acknowledge receipt of the Application, Brief in Support thereof, FDIC Acceptance of Tender, Appearance; Consent to Jurisdiction and Appointment of Receiver and proposed Court Order in the above-captioned case.

BELIN LAMSON MCCORMICK ZUMBACH  
FLYNN, A P.C.

By

Robert A Mullen

ROBERT A. MULLEN  
ATTORNEYS FOR  
HARTFORD-CARLISLE SAVINGS BANK

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HOLMES FOSTER, as State  
Superintendent of Banking, State of  
Iowa,  
  
Applicant.

CLERK OF DISTRICT COURT  
WARREN COUNTY, IOWA  
NO. FQ CV25600

ACCEPTANCE OF TENDER OF  
RECEIVERSHIP

TO: The Honorable Holmes Foster  
Superintendent of Banking of the State of Iowa  
Suite 300  
East Grand Office Park  
200 East Grand Avenue  
Des Moines, Iowa 50309-1827

On January 14, 2000, at 2:20 p.m., pursuant to Iowa Code Section 524.1313

(1999), you tendered to the Federal Deposit Insurance Corporation the appointment as receiver of  
Hartford-Carlisle Savings Bank, Carlisle, Iowa.

The Federal Deposit Insurance Corporation hereby accepts such tender of receivership,  
pursuant to section 11(e) of the Federal Deposit Insurance Act, 12 U.S.C. 1821(e).

By [Signature]  
~~Office of the General Counsel~~ Receiver - D. W. Chappell  
Federal Deposit Insurance Corporation  
Washington, DC  
Attorney - INF

~~ATTORNEYS FOR~~ FEDERAL DEPOSIT  
INSURANCE CORPORATION AS RECEIVER

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