Section 1: 8-K (8-K)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 9, 2018

Triumph Bancorp, Inc.
(Exact name of registrant as specified in its charter)

Texas	**001-36722**	**20-0477066**
(State or other jurisdiction of incorporation)	**(Commission File No.)**	**(I.R.S. Employer Identification No.)**

12700 Park Central Drive, Suite 1700 Dallas, Texas	**75251**
(Address of principal executive offices)	**(Zip Code)**

(214) 365-6900
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2b)

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4c)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with

any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☒

Item 1.01. Entry into a Material Definitive Agreement.

Durango Merger Agreement

On April 9, 2018, Triumph Bancorp, Inc., a Texas corporation (the "Company") entered into an Agreement and Plan of Merger (the "Durango Merger Agreement") by and between the Company and First Bancorp of Durango, Inc., a Colorado corporation ("Durango"). The Durango Merger Agreement provides that, subject to the terms and conditions set forth therein, Durango will merge with and into the Company (the "Durango Merger"), with the Company continuing as the surviving corporation in the Durango Merger. Immediately following the Durango Merger (or at such later time as the Company may determine in its sole discretion), each of First National Bank of Durango, a national bank and wholly owned subsidiary of Durango, and Bank of New Mexico, a New Mexico-chartered bank and a wholly owned subsidiary of Durango, will merge with and into the Company's wholly owned bank subsidiary, TBK Bank, SSB ("TBK Bank"), with TBK Bank surviving the bank mergers.

Subject to the terms and conditions set forth in the Durango Merger Agreement, which has been unanimously approved by the board of directors of each of the Company and Durango, at the effective time of the Durango Merger, each outstanding share of Durango common stock will be converted into the right to receive a pro rata share of approximately $134.5 million in cash, without interest, subject to certain adjustments based upon Durango's tangible book value at the closing of the Durango Merger (the "Durango Closing") as provided in the Durango Merger Agreement.

The Durango Merger Agreement contains customary representations and warranties from the Company and Durango, and Durango has agreed to customary covenants, including, among others, covenants relating to (1) the conduct of Durango's business during the interim period between the execution of the Durango Merger Agreement and the Durango Closing, (2) Durango's obligations relating to obtaining the Durango shareholders' approval of the Durango Merger and (3) subject to certain exceptions, the recommendation by the board of directors of Durango in favor of the approval by its shareholders of the Durango Merger Agreement and the transactions contemplated thereby. Durango has also agreed not to (1) solicit proposals relating to alternative business combination transactions or (2) subject to certain exceptions, enter into any discussions or any agreement concerning any proposals for alternative business combination transactions.

Completion of the Durango Merger is subject to certain customary conditions, including (1) approval of the Durango Merger Agreement by Durango's shareholders, (2) receipt of required regulatory approvals, (3) the absence of any law or order prohibiting the consummation of the Durango Merger and (4) the occurrence of the SCC Closing (defined below). Each party's obligation to complete the Durango Merger is also subject to certain additional customary conditions, including subject to certain exceptions, the accuracy of the representations and warranties of the other party and performance in all material respects by the other party of its obligations under the Durango Merger Agreement. The Company's obligation to complete the Durango Merger is also subject to (1) there having occurred no event or development that has had or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on Durango and (2) receipt of the requisite regulatory approvals not having resulted in the imposition of a burdensome condition.

The foregoing description of the Durango Merger and the Durango Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the Durango Merger Agreement, which is attached hereto as Exhibit 2.1 and incorporated by reference herein.

Durango Voting Agreement

In connection with entering into the Durango Merger Agreement, the Company entered into a Voting and Support Agreement with Durango and certain of Durango's shareholders (the "Durango Voting Agreement"). The shareholders that are party to the Durango Voting Agreement beneficially own in the aggregate approximately 90% of the outstanding shares of Durango common stock. The Durango Voting Agreement requires that the shareholders party thereto vote all of their shares of Durango common stock (or provide a written consent to Durango) in favor of the Durango Merger and against alternative transactions and generally prohibits them from transferring their shares of Durango common stock prior to the consummation of the Durango Merger. The Durango Voting Agreement will terminate upon the earlier of the consummation of the Durango Merger and the termination of the Durango Merger Agreement in accordance with its terms.

The foregoing description of the Durango Voting Agreement does not purport to be complete and is qualified in its entirety by reference to the Durango Voting Agreement, which is attached hereto as Exhibit 99.1 and incorporated by reference herein.

SCC Merger Agreement

On April 9, 2018, the Company entered into an Agreement and Plan of Merger (the "SCC Merger Agreement") by and between the Company and Southern Colorado Corp., a Colorado corporation ("SCC"). The SCC Merger Agreement provides that, subject to the terms and conditions set forth therein, SCC will merge with and into the Company (the "SCC Merger"), with the Company continuing as the surviving corporation in the SCC Merger. Immediately following the SCC Merger (or at such later time as the Company may determine in its sole discretion), Citizens Bank of Pagosa Springs, a Colorado-chartered bank and wholly owned subsidiary of SCC, will merge with and into TBK Bank, with TBK Bank surviving the bank merger.

Subject to the terms and conditions set forth in the SCC Merger Agreement, which has been unanimously approved by the board of directors of each of the Company and SCC, at the effective time of the SCC Merger, each outstanding share of SCC common stock will be converted into the right to receive a pro rata share of approximately $13 million in cash, without interest, subject to certain adjustments based upon SCC's tangible book value at the closing of the SCC Merger (the "SCC Closing") as provided in the SCC Merger Agreement.

The SCC Merger Agreement contains customary representations and warranties from the Company and SCC, and SCC has agreed to customary covenants, including, among others, covenants relating to the conduct of SCC's business during the interim period between the execution of the SCC Merger Agreement and the SCC Closing.

Completion of the SCC Merger is subject to certain customary conditions, including (1) approval of the SCC Merger Agreement by SCC's shareholders, (2) receipt of required regulatory approvals, (3) the absence of any law or order prohibiting the consummation of the SCC Merger and (4) the occurrence of the Durango Closing. Each party's obligation to complete the SCC Merger is also subject to certain additional customary conditions, including subject to certain exceptions, the accuracy of the representations and warranties of the other party and performance in all material respects by the other party of its obligations under the SCC Merger Agreement. The Company's obligation to complete the SCC Merger is also subject to (1) there having occurred no event or development that has had or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on Durango and SCC taken as a whole and (2) receipt of the requisite regulatory approvals not having resulted in the imposition of a burdensome condition.

The foregoing description of the SCC Merger and the SCC Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the SCC Merger Agreement, which is attached hereto as Exhibit 2.2 and incorporated by reference herein.

The SCC Merger Agreement has been approved by shareholders holding 100% of the outstanding shares of SCC common stock. Durango and SCC are, in the aggregate, controlled by substantially the same shareholders and related interests.

Interstate Capital Corporation Acquisition

On April 9, 2018, the Company and Advance Business Capital LLC, a Delaware limited liability company and a wholly owned subsidiary of the Company ("Purchaser"), entered into an Asset Purchase Agreement (the "ICC Purchase Agreement"), by and among the Company (solely for purposes of certain specified sections of the ICC Purchase Agreement), Purchaser, Interstate Capital Corporation, a New Mexico corporation ("ICC"), and certain affiliates and shareholders of ICC (together with ICC, "Sellers"), pursuant to which Purchaser agreed to acquire substantially all of the operating assets of, and assume certain liabilities associated with, ICC's accounts receivable factoring business and other related financial services (the "ICC Business") for a premium of approximately $35.5 million in cash to be paid at the closing of the transaction (the "ICC Closing") and up to an additional $22 million earnout which may be payable on the 30-month anniversary of the ICC Closing. The proposed transaction is expected to close during the second quarter of 2018.

The ICC Purchase Agreement contains customary representations, warranties and covenants from Purchaser and Sellers, and Sellers have agreed to certain additional covenants, including, among others, covenants relating to (1) the conduct of the ICC Business during the interim period between the execution of the ICC Purchase Agreement and the ICC Closing,

(2) lease modifications and terminations for certain facilities of Sellers in New Mexico and Texas and (3) technology connectivity, which will provide Purchaser with reasonable access to leased properties to implement, effective as of the ICC Closing, certain systems configurations of Purchaser. For three years following the ICC Closing, Sellers and their affiliates have agreed not to, directly or indirectly, (1) engage in any aspect of extending credit to or processing payments for clients involved in the transportation industry or the business of factoring receivables or engaging in ancillary businesses for the purpose of generating client acquisitions (collectively, a "Competitive Business"), (2) consult with, advise or assist in any way any business or person engaged in a Competitive Business or (3) subject to limited exceptions, solicit, engage, hire or employ any person who is or was an employee, commissioned salesperson or consultant of, or who performed similar services for, any Seller, unless such person has been separated from his or her employment or other relationship with Purchaser and its affiliates for a period of 12 consecutive months.

The ICC Closing is subject to certain customary conditions, including, (1) the delivery of non-competition agreements by Sellers' principals and certain entities affiliated with Sellers, (2) the maintenance of a minimum level of estimated net funds employed at the ICC Closing relative to the estimated values at signing, (3) the delivery by Sellers of certain facilities lease amendments pursuant to the terms and conditions set forth in the ICC Purchase Agreement and (4) the expiration of any waiting period applicable to the proposed transaction under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended. The ICC Purchase Agreement also contains certain customary termination rights, including the right of either party to terminate the ICC Purchase Agreement if the ICC Closing has not occurred by August 17, 2018.

The foregoing description of the ICC Purchase Agreement and the transactions contemplated thereby does not purport to be complete and is qualified in its entirety by reference to the ICC Purchase Agreement, which is attached hereto as Exhibit 2.3 and incorporated by reference herein.

The transaction agreements are attached as exhibits to this Current Report on Form 8-K in order to provide investors and security holders with information regarding the respective terms of the transactions and are not intended to provide any other financial information about the Company, Durango, SCC or ICC or any of their respective subsidiaries and affiliates. The representations, warranties and covenants contained in each of the agreements were made only for purposes of such agreement and as of specific dates, are solely for the benefit of the parties to the respective agreements, may be subject to limitations agreed upon by the parties thereto, including being qualified by confidential disclosures made for the purpose of allocating contractual risk between the parties thereto instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the parties thereto that differ from those applicable to investors. Investors should not rely on the representations, warranties or covenants or any description thereof as characterizations of the actual state of facts or condition of the Company, Durango, SCC or ICC or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations, warranties and covenants may change after the date of the agreements, which subsequent information may or may not be fully reflected in public disclosures by the Company.

Item 2.02. Results of Operations and Financial Condition.

On April 9, 2018, the Company filed with the U.S. Securities and Exchange Commission (the "SEC") a preliminary prospectus supplement (the "Preliminary Prospectus Supplement") in connection with a proposed public offering of shares of the Company's common stock. The Preliminary Prospectus Supplement contains preliminary estimated ranges of unaudited financial results of the Company as of and for the three months ended March 31, 2018. Such preliminary financial results are furnished under the heading "Preliminary First Quarter 2018 Results (Unaudited)" in the excerpt from the Preliminary Prospectus Supplement filed as Exhibit 99.2 to this Current Report on Form 8-K.

The preliminary financial results included in the Preliminary Prospectus Supplement are solely management estimates based on currently available information. In preparing the preliminary financial results, the Company's management made a number of complex and subjective judgments and estimates about the appropriateness of certain reported amounts and disclosures. The Company's actual financial results for the first quarter of 2018 have not yet been finalized. The preliminary financial results are not a comprehensive statement of all financial results as of and for the three months ended March 31, 2018 and are not necessarily indicative of the results to be achieved for any future period. The Company is required to consider all available information through the finalization of its financial statements and their possible impact on the Company's financial conditions and results of operations for the period, including the impact of such information on the complex judgments and estimates referred to above. As a result, subsequent information or events may lead to material differences between the information about the results of operations described in the Preliminary Prospectus Supplement and the results of operations described in the Company's subsequent quarterly report.

The Company's independent registered public accounting firm, Crowe Horwath LLP, has not audited or reviewed, and does not express an opinion with respect to, the preliminary financial results.

The information provided in this Item 2.02 of this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing. The information furnished in this Item 2.02 of this Current Report, including Exhibit 99.2 attached hereto, shall not constitute an offer to sell or the solicitation of an offer to buy any securities.

Item 8.01. Other Events.

On April 9, 2018, the Company issued a press release announcing the execution of the Durango Merger Agreement, the SCC Merger Agreement and the ICC Purchase Agreement. In addition, the Company issued a press release announcing that it has commenced a public offering of its common stock, par value $0.01 per share, and that it intends to grant the underwriters an option, exercisable in whole or in part for 30 days, to purchase additional shares. The press releases are attached as Exhibit 99.3 and Exhibit 99.4, respectively, to this Current Report on Form 8-K.

Forward-Looking Statements

This Current Report on Form 8-K may contain forward-looking statements. Any statements about the Company's expectations, beliefs, plans, predictions, forecasts, objectives, assumptions, or future events or performance are not historical facts and may be forward-looking. You can identify forward-looking statements by the use of forward-looking terminology such as "believes," "expects," "could," "may," "will," "should," "seeks," "likely," "intends," "plans," "pro forma," "projects," "estimates," or "anticipates," or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. You can also identify forward-looking statements by discussions of strategy, plans or intentions. Forward-looking statements involve numerous risks and uncertainties, and you should not rely on them as predictions of future events. Forward-looking statements depend on assumptions, data, or methods that may be incorrect or imprecise, and the Company may not be able to realize them. The Company does not guarantee that the transactions and events described will happen as described (or that they will happen at all). The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: risks relating to the Company's ability to consummate the pending acquisitions of Durango and SCC, and the Company's pending acquisition of the operating assets of ICC and certain of its affiliates, including the possibility that the expected benefits related to the pending acquisitions may not materialize as expected; of the pending acquisitions not being timely completed, if completed at all; that prior to the completion of the pending acquisitions, the targets' businesses could experience disruptions due to transaction-related uncertainty or other factors making it more difficult to maintain relationships with employees, customers, other business partners or governmental entities, difficulty retaining key employees; and of the parties' being unable to successfully implement integration strategies or to achieve expected synergies and operating efficiencies within the Company management's expected timeframes or at all; business and economic conditions generally and in the bank and non-bank financial services industries, nationally and within the Company's local market area; the Company's ability to mitigate its risk exposures; the Company's ability to maintain its historical earnings trends; risks related to the integration of acquired businesses (including the Company's pending acquisitions of Durango and SCC, and the Company's pending acquisition of the operating assets of ICC and certain of its affiliates, and the Company's prior acquisitions of Valley Bancorp, Inc. and nine branches from Independent Bank in Colorado) and any future acquisitions; the Company's ability to successfully identify and address the risks associated with its recent, pending and possible future acquisitions, and the risks that the Company's prior and planned future acquisitions make it more difficult for investors to evaluate its business, financial condition and results of operations, and impairs the Company's ability to accurately forecast its future performance; the Company's actual financial results for the three months ended March 31, 2018 may differ materially from the preliminary financial estimates it has provided as a result of the completion of its financial closing procedures, final adjustments and other developments arising between now and the time that the Company's financial results for such periods are finalized; changes in management personnel; interest rate risk; concentration of its factoring services in the transportation industry; credit risk associated with the Company's loan portfolio; lack of seasoning in the Company's loan portfolio; deteriorating asset quality and higher loan charge-offs; time and effort necessary to resolve nonperforming assets; inaccuracy of the assumptions and estimates the Company makes in establishing reserves for probable loan losses and other estimates; lack of liquidity; fluctuations in the fair value and liquidity of the securities the Company holds for sale; impairment of investment securities, goodwill, other intangible assets, or deferred tax assets; the Company's risk management strategies; environmental liability associated with the Company's lending activities; increased competition in the bank and non-bank financial services industries, nationally, regionally, or locally, which may adversely affect pricing and terms; the accuracy of the Company's financial statements and related disclosures; material weaknesses in the Company's internal control over financial reporting; system failures or failures to prevent breaches of the Company's network security; the institution and outcome of litigation and other legal proceedings against the Company or to which the Company become subject; changes in carry-forwards of net operating losses; changes in federal tax law or policy; the impact of recent and future legislative and regulatory changes, including changes in banking, securities, and tax laws and regulations, such as the Dodd-Frank

Wall Street Reform and Consumer Protection Act and their application by the Company's regulators; governmental monetary and fiscal policies; changes in the scope and cost of the Federal Deposit Insurance Corporation insurance and other coverages; failure to receive regulatory approval for future acquisitions; increases in the Company's capital requirements; and other factors identified in the Company's filings with the SEC.

While forward-looking statements reflect the Company's good-faith beliefs, they are not guarantees of future performance. All forward-looking statements are necessarily only estimates of future results. Accordingly, actual results may differ materially from those expressed in or contemplated by the particular forward-looking statement, and, therefore, you are cautioned not to place undue reliance on such statements. Any forward-looking statement is qualified in its entirety by reference to the matters discussed in this Current Report on Form 8-K. Further, any forward-looking statement speaks only as of the date on which it is made, and the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events or circumstances, except as required by applicable law. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" and the forward-looking statement disclosure contained in the Company's Annual Report on Form 10-K, filed with the SEC on February 13, 2018.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
2.1	Agreement and Plan of Merger, dated as of April 9, 2018, by and between Triumph Bancorp, Inc. and First Bancorp of Durango, Inc.*
2.2	Agreement and Plan of Merger, dated as of April 9, 2018, by and between Triumph Bancorp, Inc. and Southern Colorado Corp.*
2.3	Asset Purchase Agreement, dated as of April 9, 2018, by and among Triumph Bancorp, Inc., Advance Business Capital LLC, Interstate Capital Corporation, and certain affiliates and shareholders of ICC*
99.1	Form of Voting and Support Agreement, dated as of April 9, 2018, by and among Triumph Bancorp, Inc., First Bancorp of Durango, Inc., and the shareholder parties thereto (included as Exhibit A to Exhibit 2.1 to this Current Report on Form 8-K)
99.2	Excerpts from Preliminary Prospectus Supplement, dated April 9, 2018
99.3	Press release, dated April 9, 2018
99.4	Press release, dated April 9, 2018

* The schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K and will be provided to the SEC upon request.

EXHIBIT INDEX

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* The schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K and will be provided to the SEC upon request.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

TRIUMPH BANCORP, INC.

Date: April 9, 2018

By: */s/ Adam D. Nelson*
Name: Adam D. Nelson
Title: Executive Vice President and General Counsel

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Section 2: EX-2.1 (EX-2.1)

Exhibit 2.1

EXECUTION VERSION

AGREEMENT AND PLAN OF MERGER

by and between

FIRST BANCORP OF DURANGO, INC.

and

TRIUMPH BANCORP, INC.

Dated as of April 9, 2018

AGREEMENT AND PLAN OF MERGER

Agreement and Plan of Merger (this "Agreement"), dated as of April 9, 2018, by and between Triumph Bancorp, Inc., a Texas corporation ("Parent"), and First Bancorp of Durango, Inc., a Colorado corporation ("Company").

RECITALS

A. WHEREAS, the parties intend that Company merge with and into Parent (the "Merger"), on the terms and subject to the conditions set forth in this Agreement, with Parent as the surviving corporation in the Merger (sometimes referred to in such capacity as the "Surviving Corporation");

B. WHEREAS, the board of directors of Company has (i) determined that it is advisable and in the best interests of Company and the shareholders of Company for Company to enter into this Agreement, (ii) adopted this Agreement in accordance with the Colorado Business Corporation Act (the "CBCA") and authorized the execution thereof and (iii) adopted a resolution recommending that this Agreement and the transactions contemplated hereby (including the Merger) be approved by the shareholders of Company;

C. WHEREAS, the board of directors of Parent has (i) determined that it is advisable and in the best interests of Parent and its shareholders to enter into this Agreement and (ii) approved this Agreement and the transactions contemplated hereby (including the Merger) in accordance with the Texas Business Organizations Code (the "TBOC");

D. WHEREAS, certain shareholders of Company have simultaneously herewith entered into a Voting and Support Agreement substantially in the form attached hereto as Exhibit A (the "Voting and Support Agreement") in connection with the Merger;

E. WHEREAS, certain individuals have simultaneously herewith entered into non-competition agreements in connection with the Merger;

F. WHEREAS, simultaneously with the execution and delivery of this Agreement on the date hereof, Parent and Southern Colorado Corp., a Colorado corporation ("SCC") are entering into that certain Agreement and Plan of Merger pursuant to which, subject to the terms and conditions set forth therein, SCC will merge with and into Parent (the "SCC Merger Agreement"); and

G. WHEREAS, the parties desire to make certain representations, warranties and agreements in connection with the Merger and also to prescribe certain conditions to the Merger.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, and intending to be legally bound, the parties hereto agree as follows:

ARTICLE I
THE MERGER

1.1 The Merger. Subject to the terms and conditions of this Agreement, in accordance with the applicable provisions of the TBOC and the CBCA, at the Effective Time, Company shall merge with and into Parent. Parent shall be the Surviving Corporation in the Merger and shall continue its corporate existence under the Laws of the State of Texas. As of the Effective Time, the separate corporate existence of Company shall cease.

1.2 Closing. On the terms and subject to the conditions set forth in this Agreement, the closing of the transactions contemplated by this Agreement (the "Closing") shall take place at 10:00 a.m. on a date and at a place to be specified by the parties, which date shall be no later than five (5) Business Days after the satisfaction or waiver (to the extent permitted by applicable Law) of the conditions set forth in Article VII (other than those conditions that by their nature are to be satisfied or waived at the Closing, but in all cases subject to the satisfaction or waiver thereof), unless extended by mutual agreement of the parties. The date on which the Closing actually occurs is referred to as the "Closing Date."

1.3 Effective Time. On the Closing Date, Company and Parent shall file or cause to be filed (a) with the Secretary of State of the State of Colorado a statement of merger containing such information as is required by the relevant provisions of the CBCA in order to effect the Merger (the "Statement of Merger") and (b) with the Secretary of State of the State of Texas a certificate of merger containing such information as is required by the relevant provisions of the TBOC in order to effect the Merger (the "Certificate of Merger"). The Merger shall become effective at such time as is specified in the Statement of Merger and the Certificate of Merger (such time is hereinafter referred to as the "Effective Time").

1.4 Certificate of Formation and Bylaws of the Surviving Corporation. At the Effective Time, the second amended and restated certificate of formation of Parent ("Parent Certificate of Formation") and second amended and restated bylaws of Parent ("Parent Bylaws") as in effect immediately prior to the Effective Time shall be the articles of incorporation and bylaws, respectively, of the Surviving Corporation, until thereafter amended in accordance with applicable Law.

1.5 Directors and Officers. The directors of Parent immediately prior to the Effective Time shall be the initial directors of the Surviving Corporation and shall hold office until their respective successors and assigns are duly elected and qualified, or their earlier death, resignation or removal. The officers of Parent immediately prior to the Effective Time shall be the initial officers of the Surviving Corporation, each to hold office until the earlier of their death, resignation or removal in accordance with the Surviving Corporation's certificate of formation and bylaws.

1.6 Effects of the Merger. At and after the Effective Time, the Merger shall have the effects set forth in the TBOC and the CBCA.

1.7 Conversion of Stock. At the Effective Time, by virtue of the Merger and without any action on the part of Parent, Company or the holder of any of the following securities:

(a) *No Effect on Parent Equity*. Each share of common stock, par value $0.01 of Parent issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding and shall not be affected by the Merger.

(b) *Conversion of Company Common Stock*. Each share of Company Common Stock issued and outstanding immediately prior to the Effective Time (other than any Cancelled Shares or Dissenting Shares) shall, subject to Section 1.7(d), be converted into the right to receive the Per Share Merger Consideration in cash without interest. All shares of Company Common Stock that have been converted in the Merger shall be cancelled automatically and shall cease to exist, and the holders of certificates which immediately prior to the Effective Time represented such shares shall cease to have any rights with respect to those shares, other than the right to receive following Effective Time, the Per Share Merger Consideration, upon surrender of their Certificates in accordance with Section 2.2.

(c) *Cancellation of Certain Shares of Company Stock*. All shares of Company Common Stock that are owned by Company as treasury shares or otherwise owned by Parent or Company (other than (i) shares held in trust accounts, managed accounts and the like, or otherwise held in a fiduciary or agency capacity, that are beneficially owned by third parties and (ii) shares held, directly or indirectly, by Parent or Company in respect of a debt previously contracted) shall be cancelled and shall cease to exist and no Per Share Merger Consideration or other consideration shall be delivered in exchange therefor (such cancelled shares, the "Cancelled Shares").

(d) *Dissenting Shares*. Notwithstanding anything in this Agreement to the contrary, shares of Company Common Stock that are issued and outstanding immediately prior to the Effective Time and which are held by a Company shareholder who did not vote in favor of the Merger (or consent thereto in writing) and who is entitled to demand and properly demands the fair value of such shares pursuant to, and who complies in all respects with, the provisions of Article 113 of the CBCA (the "Dissenting Shareholders"), shall not be converted into or be exchangeable for the right to receive the Per Share Merger Consideration (the "Dissenting Shares"), but instead such holder shall be entitled to payment of the fair value of such shares in accordance with the provisions of Article 113 of the CBCA (and at the Effective Time, such Dissenting Shares shall no longer be outstanding and shall automatically be cancelled and shall cease to exist, and such holder shall cease to have any rights with respect thereto, except the rights provided for pursuant to the provisions of Article 113 of the CBCA and this Section 1.7(d)), unless and until such holder shall have failed to perfect or shall have effectively withdrawn or lost rights to demand or receive the fair value of such shares of Company Common Stock under the CBCA. If any Dissenting Shareholder shall have failed to perfect or shall have effectively withdrawn or lost such right, such holder's shares of Company Common Stock shall thereupon be treated as if they had been converted into and become exchangeable for the right to receive, as of the Effective Time, the Per Share Merger Consideration for each such share of Company Common Stock, in accordance with Section 1.7(b), without any interest thereon. Company shall give Parent (i) prompt notice of any written notices to exercise dissenters' rights

in respect of any shares of Company Common Stock, attempted withdrawals of such notices and any other instruments served pursuant to the CBCA and received by Company relating to shareholders' dissenters' rights and (ii) the opportunity to participate in negotiations and proceedings with Dissenting Shareholders with respect to demands for fair value under the CBCA. Company shall not, except with the prior written consent of Parent (which consent shall not be unreasonably withheld, delayed or conditioned), voluntarily make any payment with respect to, or settle, or offer or agree to settle, any such demand for payment. Any portion of the Merger Consideration made available to the Paying Agent pursuant to Section 2.1 to pay for shares of Company Common Stock for which dissenter's rights have been perfected shall be returned to Parent upon demand.

1.8 Treatment of Company Restricted Shares. As of the Effective Time, each award of Company Common Stock subject to vesting or lapse restrictions (each a "Company Restricted Stock Award") that remains outstanding immediately prior to the Effective Time, shall, to the extent not vested, become fully vested, and shall be canceled without any action on the part of any holder or beneficiary thereof and converted in accordance with the procedures set forth in this Agreement into the right to receive the Per Share Merger Consideration in respect of each share of Company Common Stock subject to such Company Restricted Stock Award, less applicable Tax withholding, treating such shares in the same manner as all other outstanding shares of Company Common Stock for such purposes.

1.9 Bank Mergers. Immediately following the Effective Time, or at such later time as Parent may determine in its sole discretion, each of The First National Bank of Durango, a national bank and a wholly owned Subsidiary of Company ("Colorado Bank"), and Bank of New Mexico, a New Mexico-chartered bank and a wholly owned Subsidiary of Company ("New Mexico Bank", and with Colorado Bank, the "Company Banks"), will merge (each merger, a "Bank Merger", and collectively, the "Bank Mergers") with and into TBK Bank, SSB, a Texas-chartered state savings bank and a wholly owned Subsidiary of Parent ("Parent Bank") pursuant to an agreement and plan of merger to be agreed upon by Parent and Company and executed prior to the Closing Date, which agreement shall be in form and substance customary for mergers similar to the Bank Mergers, including that such Bank Mergers shall be conditioned on the prior occurrence of the Merger. Parent Bank shall be the surviving entity in each of the Bank Mergers and, following the Bank Mergers, the separate corporate existence of the Company Banks shall cease. Prior to the Effective Time, Company shall cause the Company Banks, and Parent shall cause Parent Bank, to execute such certificates or articles of merger and such other documents and certificates as may be reasonably requested and necessary to effectuate the Bank Mergers (the "Bank Merger Certificates").

ARTICLE II
DELIVERY OF MERGER CONSIDERATION

2.1 Deposit of Merger Consideration. Prior to or immediately following the Closing, Parent shall deposit with a bank or trust company selected by Parent and reasonably acceptable to Company (the "Paying Agent") pursuant to an agreement entered into prior to the Closing that is reasonably acceptable to Company (the "Paying Agent Agreement") immediately available funds equal to the aggregate Per Share Merger Consideration (collectively, the "Exchange Fund"), and Parent shall instruct the Paying Agent to timely deliver the aggregate Per

Share Merger Consideration for exchange in accordance with this Agreement. Notwithstanding the foregoing, with Company's written consent, Parent may at any time prior to the fifth Business Day prior to the distribution of the Proxy Statement (or the thirtieth (30th) day following the delivery by Company of a written consent as contemplated by Section 6.3(d)) elect to act as Paying Agent by delivery of written notice to Company, in which case Parent shall, or at Parent's request Company shall, deliver to each Holder a Letter of Transmittal and Parent shall fulfill the obligations of the Paying Agent hereunder. If Parent makes the foregoing election prior to the distribution of a Proxy Statement, Company shall, if elected by Company or requested by Parent, distribute the Letter of Transmittal together with such Proxy Statement.

2.2 Delivery of Merger Consideration.

(a) Subject to Section 2.1, not later than twenty (20) Business Days prior to the Closing Date, the Paying Agent shall mail to each holder of record (collectively, the "Holders") of certificates representing shares of Company Common Stock ("Certificates") that will be converted into the right to receive the Per Share Merger Consideration pursuant to Section 1.7 (i) a letter of transmittal substantially in the form attached as Exhibit B (the "Letter of Transmittal") and (ii) instructions for use in surrendering Certificate(s) in exchange for the Per Share Merger Consideration upon surrender of such Certificate.

(b) Upon the occurrence of (i) five (5) Business Days after surrender to the Paying Agent of its Certificate(s), accompanied by a properly completed Letter of Transmittal, if such surrender occurs after the Closing, or (ii) the Closing, if its Certificate(s), accompanied by a properly completed Letter of Transmittal are submitted no later than five (5) Business Days prior to the Closing Date in accordance with Section 2.2 (i), the Paying Agent shall pay and distribute to such Holder of Company Common Stock the Per Share Merger Consideration in respect of the shares of Company Common Stock represented by its Certificate(s). Until so surrendered, each such Certificate shall represent after the Effective Time, for all purposes, only the right to receive, without interest, the Per Share Merger Consideration upon surrender of such Certificate in accordance with, and any dividends or distributions to which such Holder is entitled pursuant to, this Article II.

(c) In the event of a transfer of ownership of a Certificate representing Company Common Stock that is not registered in the stock transfer records of Company, the Per Share Merger Consideration shall be delivered pursuant to Section 2.2(b) in exchange therefor to a Person other than the Person in whose name the Certificate so surrendered is registered if the Certificate formerly representing such Company Common Stock shall be properly endorsed or otherwise be in proper form for transfer and the Person requesting such payment or issuance shall pay any transfer or other similar Taxes required by reason of the payment or issuance to a Person other than the registered Holder of the Certificate and establish to the satisfaction of Parent that the Tax has been paid or is not applicable; provided that any transfer or other similar Taxes payable in connection with the Merger (other than such Taxes required to be paid by reason of the payment of the Per Share Merger Consideration to a Person other than the registered Holder of the Company Common Stock) shall be borne and paid by Parent.

(d) After the Effective Time, there shall be no transfers on the stock transfer books of Company of any shares of Company Common Stock that were issued and outstanding

immediately prior to the Effective Time other than to settle transfers of Company Common Stock that occurred prior to the Effective Time. If, after the Effective Time, Certificates representing such shares are presented for transfer to the Paying Agent, they shall be cancelled and exchanged for the Per Share Merger Consideration in accordance with Section 1.7 and the procedures set forth in this Article II.

(e) Any portion of the Exchange Fund that remains unclaimed by the shareholders of Company as of the first anniversary of the Effective Time shall be paid to Parent; provided that to the extent at any time prior to such first anniversary any portion of the Exchange Fund that remains unclaimed would have to be delivered to a public official pursuant to applicable abandoned property, escheat or similar Laws, the Paying Agent shall first notify Parent and, at Parent's option, such portion shall instead be paid to Parent. Any former shareholders of Company who have not theretofore complied with this Article II shall thereafter look only to Parent with respect to the Per Share Merger Consideration, without any interest thereon. None of Parent, Company, the Paying Agent or any other person shall be liable to any former holder of shares of Company Common Stock for any amount delivered in good faith to a public official pursuant to applicable abandoned property, escheat or similar Laws.

(f) In the event that any Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such Certificate to be lost, stolen or destroyed and, if reasonably required by Parent or the Paying Agent, the posting by such person of a bond in such amount as Parent or Paying Agent may determine is reasonably necessary as indemnity against any claim that may be made against it with respect to such Certificate, the Paying Agent will issue in exchange for such lost, stolen or destroyed Certificate the Per Share Merger Consideration deliverable in respect thereof pursuant to this Agreement.

(g) Subject to Section 2.2(i) and the terms of the Paying Agent Agreement, Parent, in the exercise of its reasonable discretion, shall have the right to make all determinations, not inconsistent with the terms of this Agreement, governing (i) the validity of any Letter of Transmittal and compliance by any Company shareholder with the procedures and instructions set forth herein and therein and (ii) the method of payment of the Per Share Merger Consideration.

(h) In the case of outstanding shares of Company Common Stock that are not represented by Certificates, the parties shall make such adjustments to the requirements and procedures of Article I and Article II as are necessary or appropriate to implement the same purpose and effect that Article I and Article II have with respect to shares of Company Common Stock that are represented by Certificates.

(i) In order to facilitate the payment on the Closing Date of the Merger Consideration to Company's shareholders, the Letter of Transmittal and accompanying materials shall provide shareholders with the option, without prejudice to any other rights they may have, to submit a completed Letter of Transmittal accompanied by Certificates to be surrendered with the Letter of Transmittal to Company (with a copy to Parent and the Paying Agent) at least five (5) Business Days prior to the Closing Date, such documents to be held in escrow pending, and released immediately upon, the Closing. Once such documents have been released at Closing, Parent shall or shall cause the Paying Agent to pay on the Closing Date the Merger Consideration applicable to the shares so surrendered.

2.3 Determination of Merger Consideration. No later than ten (10) Business Days prior to the Closing Date, Company shall deliver to Parent an estimate of the Closing Tangible Book Value and reasonable supporting documentation for its estimate. During such ten (10) Business Day period and in any event prior to the Closing Date, Parent and Company shall cooperate in good faith to agree on the Closing Tangible Book Value. To the extent no agreement is reached prior to the Closing Date, (i) the amount of Merger Consideration to be deposited with the Paying Agent by Parent shall be based on the Closing Tangible Book Value calculated by Company; (ii) the amount of Merger Consideration to be paid by the Paying Agent to holders of Company Common Stock shall be based on the Closing Tangible Book Value calculated by Parent; (iii) the disagreement shall be submitted to a mutually agreed independent accounting firm for determination within five (5) Business Days (together with such information as the accounting firm may request) and (iv) in the event that such independent accounting firm determines that the Closing Tangible Book Value exceeds Parent's calculation of Closing Tangible Book Value (subject to the following sentence), Parent shall promptly thereafter cause the Paying Agent to distribute (x) such excess to holders of Company Common Stock on a pro rata basis and (y) distribute to Parent the excess, if any, of Company's calculation of Closing Tangible Book Value over such independent accounting firm's calculation of Closing Tangible Book Value. The determination of the accounting firm shall be final and shall not be higher than Company's calculation of Closing Tangible Book Value nor lower than Parent's calculation of Closing Tangible Book Value.

2.4 Withholding. The Paying Agent, Parent and Parent's Affiliates shall be entitled to deduct or withhold (or cause to be deducted or withheld) from the Per Share Merger Consideration and any other amounts otherwise payable pursuant to this Agreement such amounts as the Paying Agent, Parent or Parent's applicable Affiliate, as the case may be, is required to deduct or withhold under the Internal Revenue Code of 1986, as amended (the "Code"), or any provision of state, local or foreign Tax Law, with respect to the making of such payment. To the extent the amounts are so deducted or withheld and paid over to the applicable Tax authorities, such deducted or withheld amounts shall be treated for all purposes of this Agreement as having been paid to Person in respect of whom such deduction and withholding was made. Parent shall provide Company with notice no later than five (5) Business Days prior to Closing of any intended withholding.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF COMPANY

Except as set forth in the applicable section of the Disclosure Schedule (it being understood that any information disclosed pursuant to any section or subsection of the Disclosure Schedule shall be deemed to be included in any other section where such disclosure would reasonably appear on its face to be an applicable disclosure or qualification thereunder, whether or not repeated or cross-referenced under such section), Company hereby represents to Parent as follows:

3.1 Corporate Organization.

(a) Company is a corporation duly organized, validly existing and in good standing under the Laws of the State of Colorado. Colorado Bank is a national bank duly organized, validly existing and in good standing under the Laws of the United States. New Mexico Bank is a New Mexico-chartered bank duly organized, validly existing and in good standing under the Laws of the State of New Mexico. The deposit accounts of the Company Banks are insured by the Federal Deposit Insurance Corporation through the Deposit Insurance Fund to the fullest extent permitted by Law, and all premiums and assessments required in connection therewith have been paid by the Company Banks when due. Company is a registered bank holding company under the Bank Holding Company Act of 1956, as amended. Each of Company and the Company Banks has the requisite corporate power and authority to own or lease and operate all of its respective properties and assets and to carry on its respective business as it is now being conducted. Each of Company and the Company Banks is duly licensed or qualified to do business in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing or qualification necessary, except where the failure to be so licensed or qualified would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect. True and complete copies of the Articles of Incorporation of Company (the "Company Articles of Incorporation") and the Amended and Restated Bylaws of Company (the "Company Bylaws"), as in effect as of the date of this Agreement, have previously been furnished or made available to Parent. Company is not in violation of any of the provisions of the Company Articles of Incorporation or Company Bylaws.

(b) The Company Banks are the only Subsidiaries of Company (each, a "Company Subsidiary" and collectively the "Company Subsidiaries"). Company is the owner of all outstanding capital stock or other equity securities of each such Company Subsidiary, options, warrants, stock appreciation rights, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, shares of any capital stock or other equity securities of such Company Subsidiary, or contracts, commitments, understandings or arrangements by which such Company Subsidiary may become bound to issue additional shares of its capital stock or other equity securities, or options, warrants, scrip, rights to subscribe to, calls or commitments for any shares of its capital stock or other equity securities and the identity of the parties to any such agreements or arrangements. All of the outstanding shares of capital stock or other securities evidencing ownership of Company Subsidiaries are validly issued, fully paid and nonassessable and such shares or other securities are owned by Company or another of its Subsidiaries free and clear of any lien, claim, charge, option, encumbrance, mortgage, pledge or security interest or other restriction of any kind ("Lien") with respect thereto. Each Company Subsidiary (i) is a duly organized and validly existing corporation, partnership or limited liability company or other legal entity under the Laws of its jurisdiction of organization, (ii) is duly licensed and qualified to do business and is in good standing in all jurisdictions (whether federal, state, local or foreign) where its ownership or leasing of property or the conduct of its business requires it to be so qualified (except for jurisdictions in which the failure to be so qualified would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect) and (iii) has all requisite corporate power and authority to own or lease its properties and assets and to carry on its business as now conducted. A true, correct and complete copy of the articles or certificate of

incorporation or certificate of trust and bylaws (or similar governing documents) of each Company Subsidiary, as amended and currently in effect, has been delivered and made available to Parent. Except for its interests in Company Subsidiaries, Company does not as of the date of this Agreement own, directly or indirectly, any capital stock, membership interest, partnership interest, joint venture interest or other equity interest in any Person. As used in this Agreement, "Subsidiary" shall mean, when used with respect to any party, any corporation, partnership, limited liability company, association, joint venture or other business entity of which (i) such first Person directly or indirectly owns or controls at least a majority of the securities or other interests having by their terms ordinary voting power to elect a majority of the board of directors or others performing similar functions or (ii) such first Person is or directly or indirectly has the power to appoint a general partner, manager or managing member.

3.2 Capitalization. The authorized capital stock of Company consists of 100,000 shares of common stock, no par value per share, of Company ("Company Common Stock") and 100,000 shares of non-voting cumulative preferred stock, $100.00 par value per share, of Company (the "Preferred Stock"). As of the date of this Agreement, there are (a) 23,066 shares of Company Common Stock issued and outstanding (including 230 shares subject to outstanding Company Restricted Stock Awards) and (b) no shares of Preferred Stock issued and outstanding; and no other shares of capital stock or other voting securities of Company issued, reserved for issuance or outstanding. All of the issued and outstanding shares of Company Common Stock have been duly authorized and validly issued, are fully paid, nonassessable and free of preemptive rights. No bonds, debentures, notes or other indebtedness having the right to vote on any matters on which shareholders of Company may vote are issued or outstanding. There are no outstanding subscriptions, options, stock appreciation rights, warrants, restricted stock units, phantom units, puts, calls, rights, exchangeable or convertible securities or other commitments or agreements of any character relating to the issued or unissued capital stock or other securities of Company, or otherwise obligating Company to issue, transfer, sell, purchase, redeem or otherwise acquire, or to register under the Securities Act of 1933, as amended, any such securities. Except for the Voting and Support Agreement, there are no voting trusts, shareholder agreements, proxies or other agreements in effect with respect to the voting or transfer of the Company Common Stock or other equity interests of Company. No trust preferred or subordinated debt securities of Company or any Company Subsidiary are issued or outstanding.

3.3 Authority; No Violation.

(a) Company has full corporate power and authority and is duly authorized to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, including the Merger, have been duly and validly approved by the board of directors of Company, the board of directors of Company has determined that this Agreement and the transactions contemplated hereby (including the Merger) are in the best interests of Company and its shareholders and has adopted a resolution recommending that this Agreement be approved by Company's shareholders (the "Company Board Recommendation"), and all necessary corporate action in respect thereof on the part of Company has been taken, subject to the approval of this Agreement and the transactions contemplated hereby (including the Merger) by the affirmative vote of the Holders of a majority of the outstanding shares of Company Common Stock (the "Requisite Shareholder Approval"). This Agreement has been duly and

validly executed and delivered by Company. Assuming due authorization, execution and delivery by Parent, this Agreement constitutes a valid and binding obligation of Company, enforceable against Company in accordance with its terms, except as such enforcement may be limited by (i) the effect of bankruptcy, insolvency, reorganization, receivership, conservatorship, arrangement, moratorium or other Laws affecting or relating to insured depository institutions or their holding companies or the rights of creditors generally or (ii) the rules governing the availability of specific performance, injunctive relief or other equitable remedies and general principles of equity, regardless of whether considered in a proceeding in equity or at law (collectively, "Remedies Exceptions").

(b) Neither the execution and delivery of this Agreement by Company nor the consummation by Company of the transactions contemplated hereby, nor compliance by Company with any of the terms or provisions hereof, will (i) violate any provision of the Company Articles of Incorporation or Company Bylaws or (ii) assuming that the consents and approvals referred to in Sections 3.3(a) and 3.4 are duly obtained and/or made, (A) violate any statute, code, ordinance, rule, regulation, judgment, order, writ, decree or injunction applicable to Company or any of its Subsidiaries or any of their respective properties or assets or (B) violate, conflict with, result in a breach of any provision of or the loss of any benefit under, constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, result in the termination of or a right of termination or cancellation under or in any payment conditioned, in whole or in part, on a change of control of Company or approval or consummation of transactions of the type contemplated hereby, accelerate the performance required by or rights or obligations under, or result in the creation of any Lien with respect thereto upon any of the properties or assets of Company or any of its Subsidiaries under, any of the terms, conditions or provisions of any note, bond, mortgage, indenture, deed of trust, license, lease, agreement, contract or other instrument or obligation to which Company or any of its Subsidiaries is a party, or by which they or any of their respective properties, assets or business activities may be bound or affected, except, in the case of clause (ii) above, for such violations, conflicts, breaches, defaults or the loss of benefits which would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiaries.

3.4 Consents and Approvals. Except (a) as may be required in connection with Parent's receipt of approvals, authorizations, consents and non-objections from or filing of notices with (i) the Board of Governors of the Federal Reserve System (the "Federal Reserve"), the Office of the Comptroller of the Currency (the "OCC") and the Federal Deposit Insurance Corporation (the "FDIC"), (ii) the Texas Department of Savings and Mortgage Lending and (iii) the Colorado Division of Banking (the "CDB") and the New Mexico Regulation and Licensing Department Financial Institutions Division (the "NMRLD") , (b) the filing of the Certificate of Merger with the Secretary of State of the State of Texas pursuant to the TBOC and the filing of the Statement of Merger with the Secretary of State of the State of Colorado pursuant to the CBCA and (c) the filing of the Bank Merger Certificates, no notices to, consents or approvals or non-objections of, waivers or authorizations by, or applications, filings or registrations with any foreign, federal, state or local court, administrative agency, arbitrator or commission or other governmental, prosecutorial, regulatory, self-regulatory authority or instrumentality (each, a "Governmental Entity") are required to be made or obtained by Company or any of its Subsidiaries in connection with (i) the execution and delivery by Company of this Agreement or (ii) the consummation of the transactions contemplated hereby.

3.5 Reports. Company and each of its Subsidiaries have filed (or furnished, as applicable) all reports, registrations and statements, together with any amendments required to be made with respect thereto, that they were required to file (or furnish, as applicable) since January 1, 2015 ("Reports") with (a) the Federal Reserve, (b) the OCC, (c) the FDIC, (d) the CDB, (e) the NMRLD and (f) any other federal, state or foreign governmental or regulatory agency or authority having jurisdiction over the parties or their respective Subsidiaries (the agencies and authorities identified in clauses (a) through (f), inclusive, are, collectively, the "Regulatory Agencies"), including any Report required to be filed pursuant to the Laws of the United States, any state or any Regulatory Agency and have paid all fees and assessments due and payable in connection therewith, except where the failure to file such Report or to pay such fees and assessments would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiaries taken as a whole. Any such Report regarding Company filed with or otherwise submitted to any Regulatory Agency since January 1, 2015, as of the date of its filing or submission, as applicable, complied in all material respects with relevant legal requirements, including as to content. Except for examinations conducted by a Regulatory Agency in the ordinary course of the business of Company and its Subsidiaries, there is no pending proceeding before, or, to the Knowledge of Company, examination or investigation by, any Regulatory Agency into the business or operations of Company or any of its Subsidiaries.

3.6 Financial Statements.

(a) Company has previously made available to Parent copies of the following financial statements (the "Company Financial Statements"), copies of which are attached as Section 3.6(a) of the Disclosure Schedule: (i) the audited consolidated balance sheets of Company and its Subsidiaries for the years ended December 31, 2015, December 31, 2016 and December 31, 2017 (the balance sheet as of December 31, 2017, the "Recent Company Balance Sheet"), and the related audited consolidated statements of income and cash flow for the fiscal years 2015, 2016 and 2017, and (ii) the call report of each of Company's depository Subsidiaries for the fiscal years ended December 31, 2015, 2016 and 2017. The Company Financial Statements fairly present in all material respects the consolidated results of operations, cash flows, changes in shareholders' equity and consolidated financial position of Company and its Subsidiaries (as applicable) as of the respective dates or for the respective periods therein set forth and have been prepared in accordance with either GAAP or regulatory accepted accounting procedures pursuant to regulatory requirements, as applicable, consistently applied during the periods involved. The Company Financial Statements have been prepared from, and are in accordance with, the books and records of Company and its Subsidiaries in all material respects.

(b) Company maintains a system of internal accounting controls sufficient to comply with all legal and accounting requirements applicable to the business of Company and its Subsidiaries. Since December 31, 2014, Company has not identified any significant deficiencies or material weaknesses in the design or operation of its internal control over financial reporting. Since December 31, 2014, Company has not experienced or effected any material change in internal control over financial reporting.

(c) Since December 31, 2014, (i) neither Company nor any of its Subsidiaries has received or received written notice of, and to the Knowledge of Company, no director,

officer, employee, auditor, accountant or representative of Company or any of its Subsidiaries, has received or otherwise obtained Knowledge of any material complaint, allegation, assertion or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods of Company or any of its Subsidiaries or their respective internal accounting controls relating to periods after December 31, 2014, including any material complaint, allegation, assertion or claim that Company or any of its Subsidiaries has engaged in questionable accounting or auditing practices, and (ii) to the Knowledge of Company, no attorney representing Company or any of its Subsidiaries, whether or not employed by Company or any of its Subsidiaries, has reported evidence of a material violation of securities Laws, breach of fiduciary duty or similar violation, relating to periods after December 31, 2014, by Company or any of its officers, directors, employees or agents to the board of directors of Company or any committee thereof or to any director or officer of Company.

(d) The books and records kept by Company and any of its Subsidiaries are maintained in all material respects in accordance with applicable Laws and accounting requirements and, to the Knowledge of Company, are, in the aggregate, complete and accurate in all material respects.

(e) Neither Company nor any of its Subsidiaries is a party to, or has any commitment to become a party to, any joint venture, off-balance sheet partnership or any similar contract or arrangement (including any contract or arrangement relating to any transaction or relationship between or among Company and any of its Subsidiaries, on the one hand, and any unconsolidated Affiliate, including any structured finance, special purpose or limited purpose entity or Person, on the other hand, or any "off-balance sheet arrangement"), where the result, purpose or intended effect of such contract or arrangement is to avoid disclosure of any material transaction involving, or material liabilities of, Company or any of its Subsidiaries in Company's or such Subsidiary's financial statements.

3.7 Undisclosed Liabilities. Except for (a) those liabilities that are set forth on the Company Financial Statements, and (b) liabilities incurred since the Balance Sheet Date in the ordinary course of business consistent with past practice and that are not, individually or in the aggregate, material to Company and its Subsidiaries, neither Company nor any of its Subsidiaries has any liability of any nature whatsoever (whether absolute, accrued, contingent or otherwise and whether due or to become due), whether or not the same would have been required to be reflected on in the Company Financial Statements if it had existed on or before the Balance Sheet Date.

3.8 Absence of Certain Changes or Events. Since the Balance Sheet Date until the date of this Agreement, (a) Company and its Subsidiaries have, in all material respects, carried on their respective businesses in the ordinary course, and (b) there has not been any Material Adverse Effect.

3.9 Legal Proceedings. Except as set forth in Section 3.9 of the Disclosure Schedule, neither Company nor any of its Subsidiaries is a party to or the subject of any, and there are no outstanding or pending or, to the Knowledge of Company, threatened, legal, administrative, arbitral or other proceedings, claims, actions or governmental or regulatory investigations of any nature against Company or any of its Subsidiaries. There is no injunction, order, judgment or decree imposed upon Company, any of its Subsidiaries or the assets of Company or any of its Subsidiaries.

3.10 Taxes and Tax Returns.

(a) Company and each of its Subsidiaries has (i) duly and timely filed or caused to be filed (including all valid extensions) all material federal, state, foreign and local Tax Returns required to be filed by it or with respect to it (all such Tax Returns being accurate and complete in all material respects), and (ii) duly and timely paid or caused to be paid on its behalf all Taxes required to be paid by it, except in each case of clause (i) or (ii) with respect to Taxes contested in good faith by appropriate proceedings for which appropriate reserves, in accordance with GAAP, are reflected in the Company Financial Statements.

(b) No jurisdiction where Company and its Subsidiaries do not file a Tax Return has made a claim in writing that any of Company and its Subsidiaries is required to file a Tax Return in such jurisdiction or is subject to taxation by such jurisdiction.

(c) No Liens for Taxes exist with respect to any of the assets of Company and its Subsidiaries, except for statutory Liens for Taxes not yet due and payable.

(d) There are no audits, examinations, investigations, disputes or proceedings pending or threatened in writing with respect to, or claims or assessments asserted or threatened in writing for, any material Taxes of Company or any of its Subsidiaries.

(e) There is no waiver or extension of the application of any statute of limitations of any jurisdiction regarding any material Tax assessment or collection with respect to Company and any of its Subsidiaries, which waiver or extension is in effect.

(f) Neither Company nor any of its Subsidiaries has participated in any "reportable transaction" within the meaning of Treasury Regulations Section 1.6011-4(b).

(g) Neither Company nor any of its Subsidiaries is a party to, is bound by, or has any obligation under, any Tax sharing, allocation, reimbursement, indemnity or similar agreement or arrangement, other than such an agreement or arrangement not primarily related to Taxes entered into in the ordinary course of business, whether written or otherwise, that obligates it to make any payment computed by reference to the Taxes, taxable income or taxable losses of any other Person.

(h) Neither Company nor any of its Subsidiaries (i) has been a member of an affiliated group filing a consolidated federal income Tax Return (other than a group the common parent of which was Company) or (ii) has any liability for the Taxes of any Person (other than Company or any of its subsidiaries) under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or foreign Law), as a transferee or successor, by contract or otherwise.

(i) Neither Company nor any of its Subsidiaries has been, within the past two (2) years or otherwise as part of a "plan (or series of related transactions)" within the meaning of Section 355(e) of the Code of which the transactions contemplated in this Agreement are also a part, a "distributing corporation" or a "controlled corporation" (within the meaning of Section 355(a)(1)(A) of the Code) in a distribution of stock intending to qualify for Tax-free treatment under Section 355 of the Code.

(j) Neither Company nor any of its Subsidiaries will be required to include any material item of income or gain in, or exclude any material item of deduction or loss from, taxable income for any period (or any portion thereof) ending after the Closing Date as a result of any installment sale or other transaction on or prior to the Closing Date, any accounting method change, or agreement with any Governmental Entity filed or made on or prior to the Closing Date, any open transaction disposition made or prepaid amount received on or prior to the Closing Date, any intercompany transaction on or prior to the Closing Date or any election under Section 108(i) of the Code. Neither Company nor any of its Subsidiaries has taken any action that would defer a material liability for Taxes from any taxable period (or portion thereof) ending on or prior to the Closing Date to any taxable period (or portion thereof) ending after the Closing Date.

(k) Neither Company nor any of its Subsidiaries has any application pending with any Governmental Entity requesting permission for any changes in accounting method.

(l) No rulings, requests for rulings or closing agreements have been entered into with or issued by, or are pending with, any Governmental Entity with respect to Company or any of its Subsidiaries.

(m) All material Taxes required to be withheld, collected or deposited by Company or any of its Subsidiaries (including in connection with amounts paid or owing to any employee, independent contractor, creditor, shareholder or other third party) have been timely withheld, collected or deposited, and to the extent required by applicable Law, have been paid to the relevant Governmental Entity. Company and each of its Subsidiaries has complied in all material respects with all information reporting and backup withholding provisions of applicable Law.

(n) Company is, and has been since January 1, 2002, a validly electing "S corporation" within the meaning of Sections 1361 and 1362 of the Code (or any similar provision of state, local or foreign Tax Law) for U.S. federal income Tax purposes and for income Tax purposes in each other jurisdiction which recognizes such status and in which it would, absent such an election, be subject to corporate income tax.

(o) Company is not and has not been liable for any Tax under Sections 1374(a) or 1375(a) of the Code (or any similar provision of state, local or foreign Tax Law). Company has not, in the past five (5) years, acquired assets from another corporation in a transaction in which 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.

(p) Each Subsidiary of Company is properly classified as a "disregarded entity" within the meaning of Treasury Regulations Section 301.7701-2 for all U.S. federal and state income Tax purposes or as a "qualified subchapter S subsidiary" within the meaning of Section 1361 (b)(3) of the Code.

(q) Company does not have, and, from and after January 1, 2002, has not had, as a shareholder (x) a person (other than a trust described in Section 1361(c)(2) of the Code, or an organization described in Section 1361(c)(6) of the Code) who is not an individual or (y) a nonresident alien within the meaning of Section 1361(b)(1)(C) of the Code.

3.11 Employee Benefit Plans

(a) Section 3.11(a) of the Disclosure Schedule sets forth a true and complete list of each material Company Benefit Plan. For purposes of this Agreement, "Company Benefit Plan" shall mean each employee benefit plan (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), whether or not subject to ERISA, and each bonus, stock option, stock purchase, restricted stock, incentive, deferred compensation, retiree medical or life insurance, welfare, retirement, severance or other compensatory or benefit plan, program, policy or arrangement, and each retention, bonus, employment, termination, severance, change-in-control or other contract or agreement to which Company or any Subsidiary or any of their respective ERISA Affiliates is a party or that is maintained, contributed to or sponsored by Company or any Subsidiary or any of their respective ERISA Affiliates for the benefit of any current or former employee, officer, director or independent contractor of Company or any Subsidiary or any of their respective ERISA Affiliates.

(b) Company has delivered or made available to Parent true, correct and complete copies of the following (as applicable) with respect to each material Company Benefit Plan: (i) the written document evidencing such Company Benefit Plan or, with respect to any such plan that is not in writing, a written description of the material terms thereof, (ii) the annual report (Form 5500), if any, filed with the Internal Revenue Service ("IRS") for the most recent plan year, (iii) the most recently received IRS determination, opinion or advisory letter, if any, (iv) the most recently prepared actuarial report or financial statement, if any, (v) the most recent summary plan description, if any, for such Company Benefit Plan (or other descriptions of such Company Benefit Plan provided to employees) and all modifications thereto, (vi) all material correspondence with the United States Department of Labor or the IRS since January 1, 2014, (vii) all amendments, modifications or material supplements to such Company Benefit Plan and (viii) any related trust agreements, insurance contracts or documents of any other funding arrangements relating to such Company Benefit Plan. Except as specifically provided in the foregoing documents delivered or made available to Parent, there are no material amendments to any material Company Benefit Plan that have been adopted or approved.

(c) Each Company Benefit Plan has been established, operated and administered in all material respects in accordance with its terms and the requirements of all applicable Laws, including ERISA and the Code. Neither Company nor any of its Subsidiaries has, since January 1, 2014, taken any action to take corrective action or make a filing under any voluntary correction program of the IRS, the United States Department of Labor or any other Governmental Entity with respect to any Company Benefit Plan, and neither Company nor any of its Subsidiaries has any Knowledge of any material plan defect that would qualify for correction under any such program.

(d) Each Company Benefit Plan that is in any part a "nonqualified deferred compensation plan" subject to Section 409A of the Code (i) materially complies and, at all times after December 31, 2008 has materially complied, both in form and operation, with the requirements of Section 409A of the Code and the final regulations thereunder and (ii) between January 1, 2005 and December 31, 2008 was operated in good faith compliance with Section 409A of the Code, as determined under applicable guidance of the Department of the Treasury and the IRS.

(e) Each Company Benefit Plan intended to be qualified under Section 401(a) of the Code is identified as a "Qualified Plan" on Section 3.11(a) of the Disclosure Schedule. The IRS has issued a favorable determination, advisory or opinion letter with respect to each Qualified Plan and the related trust which has not been revoked, and there are no existing circumstances and no events have occurred that would adversely affect the qualified status of any Qualified Plan or the related trust.

(f) No Company Benefit Plan is subject to Title IV or Section 302 of ERISA or Section 412 or 4971 of the Code nor has Company or any of its Subsidiaries or ERISA Affiliates maintained or contributed to an employee benefit plan subject to Title IV of ERISA at any time during the six (6) years prior to the date hereof.

(g) (i) No Company Benefit Plan is a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA (a "Multiemployer Plan") or a plan that has two or more contributing sponsors at least two of whom are not under common control, within the meaning of Section 4063 of ERISA (a "Multiple Employer Plan"); (ii) none of Company and its Subsidiaries nor any of their respective ERISA Affiliates has, at any time during the six (6) years prior to the date hereof, contributed to or been obligated to contribute to any Multiemployer Plan or Multiple Employer Plan; and (iii) none of Company and its Subsidiaries nor any of their respective ERISA Affiliates has at any time during the six (6) years prior to the date hereof incurred any liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as those terms are defined in Part I of Subtitle E of Title IV of ERISA.

(h) Neither Company nor any of its Subsidiaries provides, has provided or has any obligation with respect to any post-employment or post-retirement health or medical or life insurance benefits for retired, former or current employees or beneficiaries or dependents thereof, except as required by Section 4980B of the Code. No trust funding any Company Benefit Plan is intended to meet the requirements of Code Section 501(c)(9).

(i) Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will (either alone or in conjunction with any other event) result in, cause the vesting, funding, exercisability or delivery of, or increase in the amount or value of, any payment, right or other benefit to any employee, officer or director of Company or any of its Subsidiaries under a Company Benefit Plan or otherwise, or result in any limitation on the right of Company or any of its Subsidiaries to amend, merge, terminate or receive a reversion of assets from any Company Benefit Plan or related trust. Without limiting the generality of the foregoing, no amount paid or payable (whether in cash, in property, or in the form of benefits) by Company or any of its Subsidiaries in connection with the transactions

contemplated hereby (either solely as a result thereof or as a result of such transactions in conjunction with any other event) will be an "excess parachute payment" within the meaning of Section 280G of the Code. No Company Benefit Plan provides for, and Company and its Subsidiaries do not otherwise have any obligation with respect to, the gross-up or reimbursement of Taxes under Section 4999 or 409A of the Code, or otherwise.

(j) Neither Company, its Subsidiaries, any of their respective ERISA Affiliates nor any other person, including any fiduciary, has engaged in any "prohibited transaction" (as defined in Section 4975 of the Code or Section 406 of ERISA), which would subject any Company Benefit Plan or its related trusts, Company, any of its Subsidiaries, any of their respective ERISA Affiliates or any person that Company or any of its Subsidiaries has an obligation to indemnify, to any material Tax or penalty imposed under Section 4975 of the Code or Section 502 of ERISA.

(k) There are no pending or, to the Knowledge of Company, threatened claims (other than claims for benefits in the ordinary course), lawsuits or arbitrations which have been asserted or instituted, and, to the Knowledge of Company, no set of circumstances exists which may reasonably give rise to a claim or lawsuit, against any Company Benefit Plan, any fiduciaries thereof with respect to their duties to the Company Benefits Plan or the assets of any of the trusts under any Company Benefit Plan, in each case, which would reasonably be expected to result in any material liability of Company or any of its Subsidiaries to the Pension Benefit Guaranty Corporation (the "PBGC"), the United States Department of the Treasury, the United States Department of Labor, any Multiemployer Plan, any Multiple Employer Plan, any participant in a Company Benefit Plan, or any other party. No Company Benefit Plan is under audit or to the Knowledge of Company, the subject of an investigation by the IRS, the United States Department of Labor, the PBGC, the Securities and Exchange Commission or any other Governmental Entity, nor is any such audit or investigation pending or, to the Knowledge of Company, threatened.

3.12 Labor Matters.

(a) There are no agreements with, or pending petitions for recognition of, a labor union or association as the exclusive bargaining agent for any of the employees of Company or any of its Subsidiaries and there are no representation or certification proceedings or petitions seeking a representation proceeding presently pending or, to Company's Knowledge, threatened to be brought or filed with the National Labor Relations Board or any other comparable foreign, state or local labor relations tribunal or authority. There are no organizing activities, labor strikes, work stoppages, slowdowns, lockouts, material arbitrations or material grievances or other material labor disputes, other than routine grievance matters, now pending or, to Company's Knowledge, threatened against or involving Company or any of its Subsidiaries and there have not been any such labor strikes, work stoppages or other labor troubles, other than routine grievance matters, with respect to Company or any of its Subsidiaries at any time within three (3) years prior to the date of this Agreement.

(b) Neither Company nor any of its Subsidiaries is a party to, or otherwise bound by, any consent decree with, or citation by, any Governmental Entity relating to employees or employment practices. Each of Company and its Subsidiaries are in compliance in

all material respects with all applicable state, federal and local Laws relating to labor, employment, termination of employment or similar matters, including but not limited to Laws relating to discrimination, disability, labor relations, hours of work, payment of wages and overtime wages, pay equity, immigration, workers compensation, working conditions, employee scheduling, occupational safety and health, family and medical leave and employee terminations, and have not engaged in any unfair labor practices or similar prohibited practices. There are no legal complaints, lawsuits, arbitrations, administrative proceedings or other proceedings of any nature pending or, to the Knowledge of Company, threatened against Company or any of its Subsidiaries brought by any current or former employee or their eligible dependents or beneficiaries (other than ordinary-course claims for benefits).

3.13 Compliance with Applicable Law.

(a) Company and each of its Subsidiaries hold all material licenses, registrations, franchises, certificates, variances, permits and authorizations necessary for the lawful conduct of their respective businesses and properties, except as would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiaries. Company and each of its Subsidiaries are and since January 1, 2015 have been in compliance with, and are not and since January 1, 2015 have not been in violation of, any applicable Law, except for such noncompliance or violations as would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiaries. Neither Company nor any of its Subsidiaries has Knowledge of, or has received notice of, any material violations since January 1, 2015 of any licenses, registrations, franchises, certificates, variances, permits and authorizations necessary for the lawful conduct of their respective businesses and properties or any applicable Law.

(b) Since January 1, 2015, Company and each of its Subsidiaries have properly administered in all material respects all accounts for which Company or any of its Subsidiaries acts as a fiduciary, including accounts for which Company or any of its Subsidiaries serves as a trustee, agent, custodian, personal representative, guardian, conservator or investment adviser, in material compliance with the terms of the governing documents and applicable Law in all material respects. To the Knowledge of the Company, none of the Company or any of its Subsidiaries, or any director, officer or employee of Company or any of its Subsidiaries, has committed any material breach of trust with respect to any such fiduciary account.

(c) Company and each insured depository Subsidiary of Company is "well-capitalized" (as that term is defined in the relevant regulation of the institution's primary federal bank regulator), and each of the Company Bank's rating under the Community Reinvestment Act of 1997 ("CRA") was no less than "satisfactory" in its most recently completed CRA examination. Company does not have Knowledge of any reason why either Company Bank will not receive a rating of "satisfactory" or better pursuant to its next CRA compliance examination.

3.14 Material Contracts.

(a) Except as set forth in Section 3.14(a) of the Disclosure Schedule, neither Company nor any of its Subsidiaries is a party to or bound by, as of the date hereof, any of the following:

(i) any contract or agreement entered into since January 1, 2015 (and any contract or agreement entered into at any time to the extent that material obligations remain as of the date hereof), other than in the ordinary course of business consistent with past practice, for the acquisition of the securities of or any material portion of the assets of any other Person or entity;

(ii) (x) any trust indenture, mortgage, promissory note, loan agreement, or other contract, agreement or instrument for the borrowing of money by Company or its Subsidiaries and (y) any currency exchange, commodities or other hedging arrangement or any leasing transaction of the type required to be capitalized in accordance with GAAP, in each case (x) or (y), where Company or any of its Subsidiaries is a lender, borrower or guarantor other than agreements evidencing deposit liabilities, trade payables and contracts or agreements relating to borrowings entered into in the ordinary course of business;

(iii) any contract or agreement limiting the freedom of Company or any of its Subsidiaries to engage in any line of business or to compete with any other Person or prohibiting Company from soliciting customers, clients or employees, in each case whether in any specified geographic region or business or generally, in each case that would reasonably be expected to restrict the conduct of any line of business by Parent following Closing in any respect;

(iv) [reserved];

(v) any agreement of guarantee, support or indemnification by Company or its Subsidiaries, assumption or endorsement by Company or its Subsidiaries of, or any similar commitment by Company or its Subsidiaries with respect to, the obligations, liabilities (whether accrued, absolute, contingent or otherwise) or indebtedness of any other Person, except for any such agreement (A) not material to Company or any of its Subsidiaries or (B) entered into in the ordinary course of business;

(vi) any agreement under which a payment obligation in excess of $100,000 would arise or be accelerated, in each case as a result of the announcement or consummation of the transactions contemplated by this Agreement (either alone or with notice or lapse of time, or both);

(vii) any alliance, cooperation, joint venture, shareholders' partnership or similar agreement involving a sharing of profits or losses relating to Company or any of its Subsidiaries;

(viii) any employment agreement with any employee or officer of Company or any of its Subsidiaries;

(ix) any broker, distributor, dealer, agency, sales promotion, customer or client referral, underwriter, administrative services, market research, market consulting or advertising agreement, in each case, providing for annual payments by Company or its Subsidiaries of more than $100,000;

(x) any contract or agreement that contains any (A) exclusive dealing obligation, (B) "clawback" or similar undertaking requiring the reimbursement or refund of any fees, (C) "most favored nation" or similar provision granted by Company or any of its Subsidiaries or (D) provision that grants any right of first refusal or right of first offer or similar right or that limits or purports to limit the ability of Company or any of its Subsidiaries to own, operate, sell, transfer, pledge or otherwise dispose of any assets or business;

(xi) any contract relating to the purchase of stock, a business or a portfolio of assets under which Company or any Company Subsidiary is reasonably expected to have a material obligation with respect to an "earn-out," contingent purchase price or similar contingent payment obligation, or any material indemnification liability after the date hereof;

(xii) any lease or other similar contract (whether real, personal or mixed, tangible or intangible) pursuant to which the annualized rent or lease payments for the lease year that includes December 31, 2017, as applicable, were in excess of $100,000;

(xiii) any contract not listed above or below that is material to the financial condition, results of operations or business of Company and its Subsidiaries, taken as a whole;

(xiv) any contract or agreement with respect to the performance by Company or its Subsidiaries of Loan servicing with any outstanding obligations that are material to Company or any of its Subsidiaries;

(xv) any contract or agreement that (A) grants Company or one of its Subsidiaries any right to use any Intellectual Property (other than "shrink-wrap," "click-wrap" or "web-wrap" licenses in respect of commercially available software) and that provides for payments in excess of $100,000, (B) permits any third person (including pursuant to any license agreement, coexistence agreements and covenants not to use) to use, enforce or register any Intellectual Property that is owned by Company or any of its Subsidiaries and that is material to their business, taken as a whole or (C) restricts the right of Company or one of its Subsidiaries to use or register any Intellectual Property that is owned or purported to be owned by Company or any of its Subsidiaries;

(xvi) any settlement agreement entered into by Company or its Subsidiaries since January 1, 2015, other than releases immaterial in nature or amount or entered into in the ordinary course of business with the former employees of Company or its Subsidiaries or independent contractors in connection with the routine cessation of such employee's or independent contractor's employment; or

(xvii) any contract or agreement that involved or is expected to involve the payment of more than $100,000 by Company and its Subsidiaries in 2017 or 2018 (other than any such contracts which are terminable by Company or any of its Subsidiaries on ninety (90) days or less notice without any required payment or other conditions, other than the condition of notice).

Each contract, arrangement, commitment or understanding of the type described in this Section 3.14(a) to which Company or any of its Subsidiaries is bound, whether or not set forth on Section 3.14(a) of the Disclosure Schedule, is referred to herein as a "Material Contract."

(b) Except as would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiaries (i) each Material Contract is valid and binding on Company or its applicable Subsidiary and in full force and effect, and, to the Knowledge of Company, is valid and binding on the other parties thereto; (ii) Company and each of its Subsidiaries and, to the Knowledge of Company, each of the other parties thereto, has performed in all material respects all obligations required to be performed by it to date under each Material Contract; and (iii) no event or condition exists which constitutes or, after notice or lapse of time or both, would constitute a material breach or default on the part of Company or any of its Subsidiaries or, to the Knowledge of Company, any other party thereto, under any such Material Contract.

3.15 Agreements with Regulatory Agencies. Neither Company nor any of its Subsidiaries is subject to any cease-and-desist or other order or enforcement action issued by, or is a party to any written agreement, consent agreement or memorandum of understanding with, or is a party to any commitment letter or similar undertaking to, or is subject to any order or directive by, or since January 1, 2015 has been ordered to pay any civil penalty by, or is a recipient of any supervisory letter from, or since January 1, 2015 has adopted any board resolutions at the request or suggestion of any Regulatory Agency or other Governmental Entity that currently restricts the conduct of its business or that relates to its capital adequacy, its ability to pay dividends, its credit or risk management policies, its management or its business (each, whether or not set forth in the Disclosure Schedule, a "Company Regulatory Agreement"), nor has Company been advised in writing, or to the Knowledge of Company orally, by any Regulatory Agency or other Governmental Entity that such Regulatory Agency or Governmental Entity is considering issuing any such Company Regulatory Agreement.

3.16 Investment Securities. Each of Company and its Subsidiaries has good title to all securities held by it (except securities sold under repurchase agreements or held in any fiduciary or agency capacity) free and clear of any Lien, except to the extent that such securities are pledged in the ordinary course of business to secure obligations of Company or any of its Subsidiaries and except for such defects in title or Liens that would not be material to Company and its Subsidiaries. Such securities are valued on the books of Company and its Subsidiaries in accordance with GAAP.

3.17 Derivative Instruments. (a) All Derivative Transactions, whether entered into for the account of Company or one of its Subsidiaries or for the account of a customer of Company or one of its Subsidiaries, were entered into in the ordinary course of business of Company and its Subsidiaries and in material compliance with applicable Laws and other policies, practices, procedures employed by Company, as applicable, and are legal, valid and binding obligations of Company or one of their respective Subsidiaries, as applicable,

enforceable against it in accordance with their terms (except as such enforcement may be limited by Remedies Exceptions), and are in full force and effect; (b) Company and its Subsidiaries have duly performed in all material respects all of their obligations thereunder to the extent required, and, to the Knowledge of Company, there are no breaches, violations or defaults or allegations or assertions of such by any party thereunder; and (c) the financial position of Company and its Subsidiaries on a consolidated basis under or with respect to each such Derivative Transaction has been reflected in the books and records of Company and such Subsidiaries in accordance with GAAP. As used herein, "Derivative Transactions" shall mean any swap transaction, option, warrant, forward purchase or sale transaction, futures transaction, cap transaction, floor transaction or collar transaction relating to one or more currencies, commodities, bonds, equity securities, loans, interest rates, prices, values, or other financial or non-financial assets, credit-related events or conditions or any indexes, or any other similar transaction or combination of any of these transactions, including any collateralized debt or equity instruments evidencing or embedding any such types of transactions, and any related credit support, collateral or other similar arrangements related to such transactions.

3.18 Environmental Liability.

(a) Each of Company and its Subsidiaries, and, to the Knowledge of Company, any property in which Company or any of its Subsidiaries holds a security interest (except for real property owned, held or managed by Company or its Subsidiaries following foreclosure or the acceptance of a deed in lieu of foreclosure ("OREO")), is in material compliance with all local, state or federal environmental, health or safety Laws, including the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("Environmental Laws").

(b) There are no legal, administrative, arbitral or other proceedings, claims or actions pending, or, to the Knowledge of Company, threatened in writing against Company or any of its Subsidiaries, nor are there governmental or third-party environmental investigations or remediation activities or governmental investigations that are currently seeking to impose, or would reasonably be expected to impose, on Company or any of its Subsidiaries, any material liability or obligation in excess of $100,000 arising under any Environmental Law.

(c) Company is not subject to any agreement, order, judgment or decree by or with any court, governmental authority, regulatory agency or third party imposing any liability or obligation with respect to the foregoing that would reasonably be expected to be, either individually or in the aggregate, material to the Company and its Subsidiaries. There has been no written third-party environmental site assessment conducted since January 1, 2015 assessing the presence of hazardous materials located on any property owned or leased by Company or any Company Subsidiary that is within the possession or control of Company and its Affiliates as of the date of this Agreement that has not been delivered to Parent prior to the date of this Agreement.

3.19 Insurance. Except as would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiaries, Company and its Subsidiaries are insured with insurers of recognized financial responsibility against such risks and in such amounts as Company reasonably believes to be prudent and consistent with practice of banking

institutions of comparable size and complexity. Section 3.19 of the Disclosure Schedule lists, as of the date of this Agreement, all insurance policies owned or held by Company and its Subsidiaries with respect to its business or that are otherwise maintained by or for Company or its Subsidiaries other than with respect to OREO (the "Company Policies") and Company has provided true and materially complete copies of all such Company Policies to Parent. Except as set forth in Section 3.19 of the Disclosure Schedule or would not be material, individually or in the aggregate, to Company and its Subsidiaries, taken as a whole, there is no claim for coverage by Company or any of its Subsidiaries pending under any of such Company Policies as to which coverage has been questioned, denied or disputed by the underwriters of such Company Policies or in respect of which such underwriters have reserved their rights, each Company Policy is in full force and effect and all premiums payable by Company or its Subsidiaries have been or will be timely paid, by Company or its Subsidiaries, as applicable and neither Company nor any of its Subsidiaries has received written notice of any threatened termination of, material premium increase with respect to, or material alteration of coverage under, any of such Company Policies.

3.20 Title to Property.

(a) Except as would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiaries, Company or one of its Subsidiaries (i) has good and marketable title to all real property reflected in the Company Financial Statements as being owned by Company or one of its Subsidiaries other than OREO ("Owned Real Property"), free and clear of all Liens, except for (A) statutory Liens securing payments not yet due (or being contested in good faith and for which adequate reserves have been established), (B) Liens for Taxes and other governmental charges and assessments not yet due and payable (or being contested in good faith and for which adequate reserves have been established in accordance with GAAP), (C) easements, rights of way, and restrictions, zoning ordinances and other similar encumbrances that do not materially affect the value or use of the properties or assets subject thereto or affected thereby in the ordinary course of business, (D) Liens of carriers, warehousemen, mechanics' and materialmen and other like Liens arising in the ordinary course of business, and (E) such imperfections or irregularities of title or Liens as do not materially affect the value or use of the properties or assets subject thereto or affected thereby or otherwise materially impair business operations at such properties ((A) through (E) collectively, "Permitted Encumbrances") and (ii) is the lessee of all leasehold interests in all parcels of real property leased to Company reflected in the Company Financial Statements (except for leases that have expired by their terms since the date thereof) (the "Leased Premises"), free and clear of all Liens of any nature created by Company or any of its Subsidiaries or, to the Knowledge of Company, any other Person, except for Permitted Encumbrances, and is, except as set forth in Section 3.20(b) of the Disclosure Schedule, in sole possession of the properties purported to be leased thereunder, subject and pursuant to the terms of the leases, subleases, licenses or other contracts (including all amendments, modifications and supplements thereto) (the "Real Property Leases"). Since the Balance Sheet Date, none of the Leased Premises or Owned Real Property has been taken by eminent domain (or to the Knowledge of Company is the subject of a pending taking which has not been consummated and to the Knowledge of Company no such taking has been threatened in writing).

(b) No Person other than Company and its Subsidiaries has (i) any right in any of the Owned Real Property or any right to use or occupy any portion of the Owned Real Property or (ii) any right to use or occupy any portion of the Leased Premises.

(c) Each of the Real Property Leases is valid and binding on Company or its applicable Subsidiary and is in full force and effect, and there exists no material default or event of default or event, occurrence, condition or act, with respect to Company or its Subsidiaries or, to the Knowledge of Company, with respect to the other parties thereto, and neither Company nor, to the Knowledge of Company, any other party thereto, which, with the giving of notice or the lapse of time, or both, would become a material default or event of default thereunder.

(d) To the Knowledge of Company, there are no deferred maintenance, repairs or unrepaired defects that, in the aggregate, exceed $200,000 at all of the Owned Real Property.

3.21 Intellectual Property.

(a) Company and its Subsidiaries own free and clear of all Liens (except for such Liens that do not materially affect the value or use thereof), or are licensed or otherwise possess sufficient rights to use all material Intellectual Property used or held for use by Company and its Subsidiaries as of the date hereof (collectively, the "Company Intellectual Property") in the manner that it is currently used by Company and its Subsidiaries. For the purposes of this Agreement, "Intellectual Property" shall mean any patents, trademarks, trade names, service marks, domain names, copyrights (including goodwill associated with the foregoing) and, in each case, any applications therefore, technology, web sites, know-how, trade secrets, algorithms, computer software programs or applications (in both source code and object code form), and tangible or intangible proprietary information or material of a Person.

(b) Neither Company nor any of its Subsidiaries has received written notice from any third party alleging any material interference, infringement, misappropriation or violation of any Intellectual Property rights of any third party and, to the Knowledge of Company, neither Company nor any of its Subsidiaries has interfered in any material respect with, infringed upon, misappropriated or violated any Intellectual Property rights of any third party. To the Knowledge of Company, no third party has interfered with, infringed upon, misappropriated or violated any Company Intellectual Property. Neither Company nor any of its Subsidiaries owes any material royalties or payments to any third party for using or licensing to others any Company Intellectual Property.

3.22 Broker's Fees. Except for Hovde Group, LLC, neither Company nor any of its Subsidiaries has employed any broker or finder or incurred any liability for any broker's fees, commissions or finder's fees in connection with the transactions contemplated by this Agreement.

3.23 Loans.

(a) All loans and other extensions of credit (including overdrafts and commitments to extend credit) (each a "Loan") as of the date hereof by Company and its Subsidiaries to any directors, executive officers and principal shareholders (as the terms directors, executive officers and principal shareholders are defined in Regulation O of the Federal Reserve Board (12 C.F.R. Part 215)) of Company or any of its Subsidiaries, are and were originated in compliance in all material respects with all applicable Laws.

(b) Except as would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiaries, each outstanding Loan (including Loans held for resale to investors) was solicited and originated, and is and has been administered and, where applicable, serviced, and the relevant Loan files are being maintained, in accordance with the relevant notes or other credit or security documents, Company's written underwriting standards (and, in the case of Loans held for resale to investors, the underwriting standards, if any, of the applicable investors), with all applicable regulatory guidelines and with all applicable Law.

(c) None of the agreements pursuant to which Company or any of its Subsidiaries has sold Loans or pools of Loans or participations in Loans or pools of Loans contains any obligation to repurchase such Loans or interests therein solely on account of a payment default by the obligor on any such Loan (other than first payment defaults).

(d) Section 3.23(d) of the Disclosure Schedule identifies (A) each Loan that as of March 31, 2018 (the "List Date"), had an outstanding balance and/or unfunded commitment of $100,000 or more and that as of such date (i) was contractually past due thirty (30) days or more in the payment of principal and/or interest, (ii) was on non-accrual status, (iii) was classified by Company or its Subsidiaries on its system of record or by any Regulatory Agency as "substandard," "doubtful," "loss," "classified," "criticized," "credit risk assets," "concerned loans," "watch list" or "special mention" (or words of similar import), (iv) the interest rate terms had been reduced and/or the maturity dates had been extended subsequent to the agreement under which the Loan was originally created due to concerns regarding the borrower's ability to pay in accordance with such initial terms, (v) a specific reserve allocation existed in connection therewith, (vi) was required to be accounted for as a troubled debt restructuring in accordance with ASC 310-40, (vii) was a high-volatility commercial real estate loan, (viii) to the Knowledge of Company had past due Taxes associated therewith or (ix) to the Knowledge of Company have been originated or serviced in a manner that would result in the diminution or loss of any associated Small Business Administration or similar guarantee and (B) each asset of Company or any of its Subsidiaries that as of the List Date, had a book value of over $100,000 and that was classified as OREO or as an asset to satisfy Loans, including repossessed equipment, and the book value thereof as of such date. For each Loan identified in response to clause (A) above, Section 3.23(d) of the Disclosure Schedule sets forth the outstanding balance, including accrued and unpaid interest, on each such Loan and the identity (by account number or similar identifier) of the borrower thereunder as of the List Date.

(e) Except as would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiaries, each outstanding Loan (i) is evidenced by notes, agreements or other evidences of indebtedness that are true, genuine and what they purport to be, (ii) to the extent secured, has been secured by valid Liens which have been perfected (including, if applicable, by the timely filing of UCC financing statements (and, if applicable, extensions thereof) or timely recording of deeds of trust), except as may be limited by Remedies Exceptions, and the collateral for such Loan (x) to the extent collateral is required to be insured, the collateral is so insured and (y) has not been foreclosed upon, sold or transferred and (iii) to the Knowledge of Company, is a legal, valid and binding obligation of the obligor named therein, enforceable in accordance with its terms, subject to Remedies Exceptions.

(f) Each Loan which is indicated in the related loan documents to have or participate in a SBA or other governmental or quasi-governmental guarantee or insurance program qualifies for such guarantee or program. As to each Loan which is indicated in the related loan documents to be so guaranteed or insured, Company has complied with applicable provisions of the guarantee or insurance contract and applicable Law, the guarantee or insurance is in full force and effect with respect to each such Loan, and there does not exist any material event or condition which, but for the passage of time or the giving of notice or both, would result in a revocation of any such guarantee or insurance or constitute adequate grounds for the applicable insurer or guarantor to refuse to provide guarantee or insurance payments thereunder. Neither Company nor any Company Subsidiary has done or failed to do, or caused to be done or omitted to be done, any act, the effect of which would operate to invalidate or impair any such guarantee or commitment of the applicable guarantor or insurer related to the Loans.

3.24 Related Party Transactions. Other than agreements or arrangements that are part of normal and customary terms of an individual's employment or service as a director, officer or employee, Section 3.24 of the Disclosure Schedule identifies (a) all agreements or arrangements between Company or any Company Subsidiary, on the one hand, and any director, officer, shareholder (or any member of such shareholder's family or any trusts or other entities established for the benefit of such shareholder or members of such shareholder's family) or Affiliate of Company (other than Company and its direct or indirect wholly owned Subsidiaries) (collectively, "Related Parties"), on the other hand, and (b) all agreements or arrangements pursuant to which any Related Party or any Affiliate of any Related Party or other entity in which one or more Related Parties directly or indirectly owns more than 5% or more of any class of equity securities (in each case other than (x) Company and its direct or indirect wholly owned Subsidiaries and (y) Persons who would be covered by clause (b) but for this clause (y) only as a result of an equity ownership interest in Company of less than 5%) is a party and Company or any Company Subsidiary receives or provides services or goods or otherwise has any other liabilities, obligations or restrictions (those agreements and arrangements covered in clauses (a) and (b), "Related Party Arrangements"). As used in this Agreement, "Affiliate" shall mean (unless otherwise specified), with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, such specified Person and "control," with respect to the relationship between or among two or more Persons, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, as trustee or executor, by contract or any other means.

3.25 Takeover Laws. The board of directors of Company has approved this Agreement and the transactions contemplated hereby as required to render inapplicable to such agreements and transactions any "moratorium," "control share," "fair price," "takeover" or "interested shareholder" Law (any such Laws, "Takeover Statutes").

3.26 Approvals. As of the date of this Agreement, Company has no Knowledge of any fact, condition or circumstance that would result in the delay or denial of any required regulatory approval for the consummation of the transactions contemplated by this Agreement on a timely basis.

3.27 Company Information. None of the information supplied or to be supplied by Company for inclusion in the Proxy Statement, or in any other application, notification or other document filed with any Regulatory Agency or other Governmental Entity in connection with the transactions contemplated by this Agreement, in each case or any amendment or supplement thereto will, at the time the Proxy Statement or any such supplement or amendment thereto is first mailed to the shareholders of Company or at the time Company shareholders vote on the matters constituting the Requisite Shareholder Approval, or at the time any such other applications, notifications or other documents or any such amendments or supplements thereto are so filed, as the case may be, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. No representation or warranty is made by Company in this Section 3.27 with respect to statements made therein based on information supplied by Parent in writing expressly for inclusion in the Proxy Statement or such other applications, notifications or other documents.

3.28 Opinion of Financial Advisor. Company has received the opinion (or an oral opinion to be confirmed in writing) of Hovde Group, LLC, financial advisor to Company, to the effect that, as of the date of such opinion, the Merger Consideration to be received in the Merger by the Holders of Company Common Stock is fair, from a financial point of view, to such Holders.

3.29 No Other Representations or Warranties.

(a) Except for the representations and warranties made by Company in this Article III, none of Company, its Subsidiaries or any other person makes any express or implied representation or warranty with respect to Company, its Subsidiaries, or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and Parent hereby disclaims any such other representations or warranties.

(b) Company acknowledges and agrees that in making its decision to enter into this Agreement and to consummate the transactions contemplated hereby, it has relied on no other representations or warranties, express or implied, other than the representations and warranties made by Parent as expressly set forth in Article IV.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF PARENT

Parent hereby represents and warrants to Company as follows:

4.1 Corporate Organization. Parent is a corporation duly organized, validly existing and in good standing under the Laws of Texas. Parent has the requisite corporate power and authority to own or lease and operate all of its properties and assets and to carry on its business as it is now being conducted, except where the failure to have such power and authority would not reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect. Parent is duly licensed or qualified to do business in each jurisdiction in which the nature

of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing or qualification necessary, except where the failure to be so licensed or qualified would not reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect. True and complete copies of the Parent Certificate of Formation and Parent Bylaws, as in effect as of the date of this Agreement, have previously been furnished or made available by Parent to Company. Parent is not in violation of any of the provisions of the Parent Certificate of Formation and Parent Bylaws, each as amended. Parent Bank is a Texas-chartered state savings bank, duly organized, validly existing and in good standing under the Laws of the State of Texas.

4.2 Authority; No Violation.

(a) Parent has full corporate power and authority and is duly authorized to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, including the Merger, have been duly and validly approved by all necessary corporate action on the part of Parent. No other corporate proceedings (including any approvals of Parent's shareholders) on the part of Parent are necessary to approve this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Parent. Assuming due authorization, execution and delivery by Company, this Agreement constitutes a valid and binding obligation of Parent, enforceable against Parent in accordance with its terms, except as such enforcement may be limited by Remedies Exceptions.

(b) Neither the execution and delivery of this Agreement by Parent, nor the consummation by Parent of the transactions contemplated hereby, nor compliance by Parent with any of the terms or provisions hereof, will (i) violate any provision of the Parent Certificate of Formation or Parent Bylaws or (ii) assuming that the consents and approvals referred to in Section 4.3 are duly obtained and/or made, (A) violate any statute, code, ordinance, rule, regulation, judgment, order, writ, decree or injunction applicable to Parent or any of its Subsidiaries or any of their respective properties or assets or (B) violate, conflict with, result in a breach of any provision of or the loss of any benefit under, constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, result in the termination of or a right of termination or cancellation under or in any payment conditioned, in whole or in part, on a change of control of Parent or approval or consummation of transactions of the type contemplated hereby, accelerate the performance required by or rights or obligations under, or result in the creation of any Lien with respect thereto upon any of the respective properties or assets of Parent or any of its Subsidiaries under, any of the terms, conditions or provisions of any note, bond, mortgage, indenture, deed of trust, license, lease, agreement, contract, or other instrument or obligation to which Parent or any of its Subsidiaries is a party, or by which they or any of their respective properties, assets or business activities may be bound or affected, except (in the case of clause (ii) above) for such violations, conflicts, breaches, defaults or the loss of benefits which would not reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect.

4.3 Consents and Approvals. Except for (a) the regulatory approvals and non-objections described in Section 3.4 and in Section 3.4 of the Disclosure Schedule, (b) the filing

of Certificate of Merger with the Secretary of State of the State of Texas pursuant to the TBOC and the filing of the Statement of Merger with the Secretary of State of the State of Colorado pursuant to the CBCA, and (c) the filing of the Bank Merger Certificates, no notices to, consents or approvals or non-objections of, waivers or authorizations by or applications, filings or registrations with any Governmental Entity, or of or with any third party, are required to be made or obtained by Parent or any of its Subsidiaries in connection with (i) the execution and delivery by Parent of this Agreement or (ii) the consummation by Parent of the transactions contemplated hereby. As of the date of this Agreement, Parent has no Knowledge of any fact, condition or circumstance that would result in the delay or denial of any required regulatory approval for the consummation of the transactions contemplated by this Agreement on a timely basis.

4.4 Legal Proceedings. Neither Parent nor any of its Subsidiaries is a party to or the subject of any, and there are no outstanding or pending or, to the Knowledge of Parent, threatened, legal, administrative, arbitral or other proceedings, claims, actions or governmental or regulatory investigations of any nature against Parent or any of its Subsidiaries challenging the validity or propriety of the transactions contemplated by this Agreement that would reasonably be expected to have a Parent Material Adverse Effect. There is no injunction, order, judgment or decree imposed upon Parent, any of its Subsidiaries or the assets of Parent or any of its Subsidiaries that would reasonably be expected to have a Parent Material Adverse Effect.

4.5 Compliance with Applicable Law. Parent and each of its Subsidiaries hold all material licenses, registrations, franchises, certificates, variances, permits and authorizations necessary for the lawful conduct of their respective businesses and properties, except as would not reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect. Parent and each of its Subsidiaries are and since January 1, 2015 have been in compliance with, and are not and since January 1, 2015 have not been in violation of, any applicable Law, except for such noncompliance or violations as would not reasonably be expected to have a Parent Material Adverse Effect. Neither Parent nor any of its Subsidiaries has Knowledge of, or has received notice of, any violations since January 1, 2015 of any licenses, registrations, franchises, certificates, variances, permits and authorizations necessary for the lawful conduct of their respective businesses and properties or any applicable Law except for such violations that would not reasonably be expected to have a Parent Material Adverse Effect. Parent and each insured depository Subsidiary of Parent is “well-capitalized” (as that term is defined in the relevant regulation of the institution’s primary federal bank regulator), and the institution’s rating under the CRA was no less than “satisfactory” in its most recently completed CRA examination.

4.6 Agreements with Regulatory Agencies. Neither Parent nor any of its Subsidiaries is subject to any cease-and-desist or other order or enforcement action issued by, or is a party to any written agreement, consent agreement or memorandum of understanding with, or is a party to any commitment letter or similar undertaking to, or is subject to any order or directive by, or since January 1, 2015 has been ordered to pay any civil penalty by, or is a recipient of any supervisory letter from, or since January 1, 2015 has adopted any board resolutions at the request or suggestion of any Regulatory Agency or other Governmental Entity that currently restricts in any material respect the conduct of its business or that in any material manner relates to its capital adequacy, its ability to pay dividends, its credit or risk management policies, its management or its business, nor has Parent been advised in writing, or to the

Knowledge of the Parent orally, by any Regulatory Agency or other Governmental Entity that such Regulatory Agency or Governmental Entity is considering issuing any such regulatory agreement described above, in each case that would have a Parent Material Adverse Effect.

4.7 Company Information. None of the information supplied or to be supplied by Parent for inclusion in the Proxy Statement, or in any other application, notification or other document filed with any Regulatory Agency or other Governmental Entity in connection with the transactions contemplated by this Agreement, in each case or any amendment or supplement thereto will, at the time the Proxy Statement or any such supplement or amendment thereto is first mailed to the shareholders of Company or at the time Company shareholders vote on the matters constituting the Requisite Shareholder Approval, or at the time any such other applications, notifications or other documents or any such amendments or supplements thereto are so filed, as the case may be, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. No representation or warranty is made by Parent in this Section 4.7 with respect to statements made therein based on information supplied by Company in writing expressly for inclusion in the Proxy Statement or such other applications, notifications or other documents.

4.8 Broker's Fees. Except for Evercore Group L.L.C. and Stephens Inc., neither Parent nor any of its Subsidiaries has employed any broker or finder or incurred any liability for any broker's fees, commissions or finder's fees in connection with the transactions contemplated by this Agreement.

4.9 Financial Ability. Parent will have as of the Closing Date sufficient funds available for it to pay the Merger Consideration as contemplated hereby and to satisfy all of its other obligations under this Agreement.

4.10 No Other Representations or Warranties.

(a) Except for the representations and warranties made by Parent in this Article IV, none of Parent, its Subsidiaries or any other person makes any express or implied representation or warranty with respect to Parent, its Subsidiaries, or its businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and Company hereby disclaims any such other representations or warranties.

(b) Parent acknowledges and agrees that in making its decision to enter into this Agreement and to consummate the transactions contemplated hereby, it has relied on no other representations or warranties, express or implied, other than the representations and warranties made by Company as expressly set forth in Article III.

ARTICLE V
COVENANTS RELATING TO CONDUCT OF BUSINESS

5.1 Conduct of Business of Company Prior to the Effective Time. During the period from the date of this Agreement to the Effective Time or earlier termination of this Agreement, except as expressly contemplated or permitted by this Agreement (including as set forth in the Disclosure Schedule), or as required by applicable Law, or with the prior written consent of Parent, Company shall, and shall cause each of its Subsidiaries to, (a) conduct its

business in the ordinary course of business consistent with past practice in all materials respects, (b) use reasonable best efforts to maintain and preserve intact its business organization, its rights, franchises and other authorizations issued by Governmental Entities and its current business relationships, including with customers, regulators and employees, and (c) take no action that is intended by Company to adversely affect or materially delay the ability of either Company or Parent to obtain any necessary approvals of any Governmental Entity required for the transactions contemplated hereby or its ability to perform its covenants and agreements under this Agreement or to consummate the transactions contemplated hereby.

5.2 Forbearances of Company. Except as set forth in Section 5.2 of the Disclosure Schedule or as expressly contemplated or required by this Agreement or applicable Law, Company shall not, and shall not permit any of its Subsidiaries to, do any of the following, without the prior written consent of Parent (which shall not be unreasonably withheld, conditioned or delayed) (it being understood that a failure to take an action prohibited by Section 5.2 will not be a breach of Section 5.1):

(a) (i) create or incur any indebtedness for borrowed money (other than (x) indebtedness between or among Company and its wholly owned Subsidiaries and (y) FHLB advances, purchases of federal funds, issuances of commercial paper and entering into repurchase agreements, each in the ordinary course of business with prices, terms and conditions consistent with past practice), or (ii) assume, guarantee, endorse or otherwise as an accommodation become responsible for the obligations of any other individual, corporation or other entity, except in the case of this clause (ii), in connection with presentation of items for collection (e.g., personal or business checks) in the ordinary course of business consistent with past practice;

(b)

(i) adjust, split, combine or reclassify any of its capital stock;

(ii) except with respect to cash distributions necessary for the payment of Taxes resulting from the ownership of Company Common Stock by Company's shareholders in amounts computed, and at times that are, consistent with past practice, make, declare or pay any dividend, or make any other distribution on, or directly or indirectly redeem, purchase or otherwise acquire, any of its capital stock, or any securities or obligations convertible (whether currently convertible or convertible only after the passage of time or the occurrence of certain events) into or exchangeable for any of its capital stock, except any dividends paid by any of the Subsidiaries of Company to Company or any of its wholly owned Subsidiaries;

(iii) (A) issue, grant, sell or otherwise permit to become outstanding, or authorize the issuance of, any additional capital stock or securities convertible or exchangeable into, or exercisable for, its capital stock or any equity-based awards or interests or other rights of any kind to acquire its capital stock, or (B) enter into any agreement, understanding or arrangement with respect to the sale or voting of its capital stock or other securities;

(c) sell, lease, transfer, mortgage, encumber or otherwise dispose of any of its properties or assets to any Person other than a direct or indirect wholly owned Company Subsidiary, except in the ordinary course of business consistent with past practice to third parties who are not Affiliates of Company;

(d) acquire direct or indirect control over any business or Corporate Entity, whether by stock purchase, merger, consolidation or otherwise or make any material investment either by purchase of stock or securities, contributions to capital, property transfers or purchase of any property or assets of any other individual, corporation or other entity, except, in either case, in connection with a foreclosure of collateral or conveyance of such collateral in lieu of foreclosure taken in connection with collection of a Loan in the ordinary course of business consistent with past practice and with respect to Loans made to third parties who are not Affiliates of Company;

(e) except as required under applicable Law or the terms of any Company Benefit Plan as in effect on the date hereof (i) enter into, adopt, amend or terminate any Company Benefit Plan or employee benefit plan, program or policy for the benefit or welfare of any current or former employee, officer, director or consultant of Company or any of its Subsidiaries that would be a Company Benefit Plan if in effect on the date hereof other than ordinary-course amendments to health and welfare benefit plans that do not materially increase the costs of such plans to Company or any of its Subsidiaries and do not increase the benefits provided under such plans in any respect, (ii) grant any rights to severance, retention or change in control compensation to any current or former employee, officer, director or consultant of Company or any of its Subsidiaries, (iii) increase the compensation or benefits payable to any current or former employee, officer, director or consultant of Company or any of its Subsidiaries, other than any increases in the ordinary course of business consistent with past practice in an aggregate amount for each individual that does not exceed 4%, (iv) grant or accelerate the vesting of any equity or equity-based awards for the benefit of any current or former employee, officer, director or consultant of Company or any of its Subsidiaries, (v) enter into any new, or amend any existing, collective bargaining agreement or similar agreement with respect to Company or any of its Subsidiaries, (vi) provide any funding for any rabbi trust or similar arrangement or (vii) hire or terminate the employment (other than for cause) of any employee of Company or any of its Subsidiaries who has or would have a base salary or annualized base wage rate greater than $75,000; provided, that Company may hire employees to fill the positions open as of the date hereof that are set forth in Section 5.2(e) of the Disclosure Schedule;

(f) settle or compromise any litigation, claim, suit, action or proceeding, except for (i) settlements (A) involving only monetary remedies with a value not in excess of $100,000, with respect to any individual litigation, claim, suit, action or proceeding or $300,000, in the aggregate and (B) that does not involve or create an adverse precedent for any litigation, claim, suit action or proceeding that is reasonably likely to be material to Company and its Subsidiaries taken as a whole;

(g) (i) agree or consent to the issuance of any injunction, decree, order or judgment restricting or adversely affecting its business or operations, or (ii) waive or release any material rights or claims other than in the ordinary course of business consistent with past practice;

(h) (i) make any change in accounting methods or systems of internal accounting controls (or the manner in which it accrues for liabilities), except as required by changes in GAAP or in regulatory accounting principles as concurred by Company's regulators or (ii) except as may be required by GAAP as concurred by Company's independent auditors or by Company's independent auditors or regulators, regulatory accounting principles and in the ordinary course of business consistent with past practice, revalue in any material respect any of its assets, including writing-off notes or accounts receivable;

(i) (i) make any material change (or file a request to make any such change) in any method of Tax accounting or any annual Tax accounting period; (ii) make, change or revoke any material Tax election; (iii) file any material amended Tax Return; (iv) settle or compromise any material liability for Taxes; (v) enter into any closing agreement or apply to any Governmental Entity for any ruling in respect of Taxes; or (vi) surrender any right to claim a refund of a material amount of Taxes;

(j) amend its articles of incorporation, bylaws or comparable organizational documents, or otherwise take any action to exempt any person from any provision of its articles of incorporation, bylaws or comparable organizational documents, or enter into a plan of consolidation, merger, share exchange, reorganization or similar business combination (other than with respect to consolidations, mergers, share exchanges, reorganizations or similar business combinations solely involving its wholly owned Subsidiaries);

(k) (i) materially restructure or materially change its investment securities portfolio or its gap position, through purchases, sales or otherwise, or the manner in which the portfolio is classified or reported, in each case outside the ordinary course of business consistent with past practice, (ii) make new investments in any mortgage-backed or mortgage-related securities which would be considered "high-risk" securities under applicable regulatory pronouncements, or (iii) reinvest the proceeds of investment securities that, by their terms, mature between the date of this Agreement and the Closing Date;

(l) enter into, modify, amend or terminate any material contract which obligates Company to make or entitles Company to receive payments in excess of $100,000, other than in the ordinary course of business consistent with past practice or pursuant to the terms of such contracts;

(m) change in any material respect the credit policies and collateral eligibility requirements and standards of Company except as required by applicable Law, regulation or policies imposed by any Governmental Entity;

(n) permit the commencement of any construction of new structures or facilities upon, or purchase or lease any real property in respect of any branch or other facility of Company or any Company Subsidiary, or file any application, or otherwise take any action, to establish, relocate or terminate the operation of any banking office of Company or any Company Subsidiary;

(o) except as required by applicable Law, regulation or policies imposed by any Governmental Entity, enter into any new line of business;

(p) change in any material respect its lending, investment, underwriting, risk and asset liability management, interest rate or fee pricing policies with respect to depository accounts, hedging and other material banking and operating policies or practices, including policies and practices with respect to underwriting, pricing, originating, acquiring, selling, servicing, or buying or selling rights to service, Loans, except as required by any Law or a Governmental Entity;

(q) make, or commit to make, any capital expenditures in excess of $50,000 individually or $100,000 in the aggregate, other than as disclosed in Company's capital expenditure budget set forth in Section 5.2(q) of the Disclosure Schedule;

(r) without previously notifying and, if requested by Parent within three (3) Business Days of receipt of such notice, consulting with Parent (which notification will be made through Parent's Chief Credit Officer, Chief Executive Officer or such other representative as may be designated in writing by Parent), make or acquire any Loan or issue a commitment (or renew or extend an existing commitment), except to the extent approved by Company and committed to, in each case prior to the date hereof, with a principal amount in excess of $2,000,000 or amend or modify in any material respect any existing Loan relationship, that would increase Company's total credit exposure to the applicable borrower (and its Affiliates), as calculated for applicable loan-to-one borrower regulatory limitations, in excess of $2,000,000;

(s) open or close any branch office (or file any application to do so), or acquire or sell or agree to acquire or sell, any branch office or any deposit liabilities;

(t) foreclose upon or otherwise acquire any commercial real property (i) in excess of $1,000,000 or (ii) that would reasonably be expected to raise environmental concerns (e.g., gas stations, dry cleaners, etc.), in each case, prior to receipt of a Phase I environmental review thereof;

(u) establish any new Subsidiary;

(v) fail to use commercially reasonable efforts to take any action that is required by any Company Regulatory Agreement;

(w) take any action that is intended to, would or would be reasonably likely to result in any of the conditions set forth in Article VII not being satisfied or prevent or materially delay the consummation of the transactions contemplated hereby, except, in every case, as may be required by applicable Law;

(x) other than ordinary course retail banking transactions, enter into, modify, amend or terminate any agreement or arrangement directly or indirectly between Company or any Company Subsidiary, on the one hand, and any shareholder (which to the Knowledge of Company beneficially owns 5% or more of any class of equity securities of Company or any of its Subsidiaries) or Affiliate of Company (other than Company and its direct or indirect wholly owned Subsidiaries), on the other hand, or any agreement or arrangement pursuant to which any shareholder (which to the Knowledge of Company beneficially owns 5% or more of any class of equity securities of Company or any of its Subsidiaries) or Affiliate of Company (other than Company and its direct or indirect wholly owned Subsidiaries) is a party and Company or any Company Subsidiary receives services or goods, including any such agreements or arrangements between any direct or indirect wholly owned Company Subsidiary, on the one hand, and any non-wholly owned Company Subsidiary, on the other hand; or

(y) agree to, or make any commitment to, take any of the actions prohibited by this Section 5.2, or adopt any resolutions of the board of directors of Company in support of, any of the actions prohibited by this Section 5.2.

ARTICLE VI
ADDITIONAL AGREEMENTS

6.1 Regulatory Matters.

(a) Each of Parent and Company shall, and shall cause its Subsidiaries to, use their respective reasonable best efforts to (i) take, or cause to be taken, and assist and cooperate with the other party in taking, all actions necessary, proper or advisable to comply promptly with all legal requirements with respect to the transactions contemplated hereby (including the Merger and the Bank Mergers), including obtaining any third-party consent or waiver that may be required to be obtained in connection with the transactions contemplated hereby, and, subject to the conditions set forth in Article VII, to consummate the transactions contemplated hereby as promptly as practicable and (ii) obtain (and assist and cooperate with the other party in obtaining) any action, nonaction, permit, consent, authorization, order, clearance, waiver or approval of, or any exemption by, any Governmental Entity that is required or advisable in connection with the transactions contemplated by this Agreement (collectively, the "Regulatory Approvals"). The parties hereto shall cooperate with each other and prepare and file, as promptly as practicable after the date hereof, all necessary documentation, and effect all applications, notices, petitions and filings (including, if required, notification under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended or any other antitrust or competition Law), to obtain as promptly as practicable all actions, nonactions, permits, consents, authorizations, orders, clearances, waivers or approvals of all third parties and Governmental Entities that are necessary or advisable to consummate the transactions contemplated by this Agreement, including the Regulatory Approvals, and in the case of the Regulatory Approvals, no later than forty-five (45) days after the date hereof. Each of Parent and Company shall use their respective reasonable best efforts to resolve any objections that may be asserted by any Governmental Entity with respect to this Agreement or the transactions contemplated by this Agreement.

(b) Subject to applicable Laws relating to the exchange of information, Parent and Company shall, upon request, furnish each other with all information concerning Parent, Company and their respective Subsidiaries, directors, officers and shareholders and such other matters as may be reasonably necessary in connection with any statement, filing, notice or application made by or on behalf of Parent, Company or any of their respective Subsidiaries to any Governmental Entity in connection with the transactions contemplated by this Agreement. Parent and Company shall have the right to review in advance and, to the extent practicable, each will consult the other on, in each case subject to applicable Laws relating to the exchange of information, any filing made or proposed to be made with, or written materials submitted or proposed to be submitted to, any third party or any Governmental Entity in connection with the transactions contemplated by this Agreement. In exercising the foregoing right, each of the parties hereto shall act reasonably and as promptly as practicable.

(c) Subject to applicable Law (including applicable Laws relating to the exchange of information), Company and Parent shall keep each other apprised of the status of matters relating to the completion of the transactions contemplated by this Agreement. Without limiting the generality of the foregoing, subject to applicable Law, (i) each of Parent and Company shall promptly furnish the other with copies of the nonconfidential portions of notices or other communications received by it or any of its Subsidiaries (or written summaries of communications received orally), from any third party or Governmental Entity with respect to the transactions contemplated by this Agreement, and (ii) each of Parent and Company shall provide the other a reasonable opportunity to review in advance, and to the extent practicable accept the reasonable comments of the other in connection with, any proposed nonconfidential written communication to, including any filings with, any Governmental Entity, in each case subject to applicable Laws relating to the exchange of information. Any such disclosures may be made on an outside counsel-only basis to the extent required under applicable Law.

(d) Notwithstanding the foregoing, nothing contained in this Agreement shall be deemed to require any party hereto to take any action, or commit to take any action, or agree to any condition or restriction, in connection with obtaining any Regulatory Approval that would (i) reasonably be expected to be materially burdensome to Parent on a consolidated basis after giving effect to the transactions contemplated by this Agreement or materially impair the benefits of the transactions contemplated by this Agreement to Parent or (ii) require a material modification of, or impose any material limitation or restriction on, the activities, governance, legal structure, compensation or fee arrangements of Parent or any of its Subsidiaries (taken as a whole) (any of the foregoing, a "Burdensome Condition"); provided, however, that the following shall not be deemed to be included in the preceding list and shall not be deemed a "Burdensome Condition": any restraint, limitation, term, requirement, provision or condition that applies generally to bank holding companies and banks as provided by applicable Law or written and publicly available supervisory guidance of general applicability, in each case, as in effect on the date hereof.

6.2 Access to Information.

(a) Subject to the Confidentiality Agreement, Company agrees to provide Parent and its Representatives, from time to time prior to the Effective Time, such information as Parent shall reasonably request with respect to Company and its Subsidiaries and their respective businesses, financial conditions and operations and such access to the properties, books and records and personnel of Company and its Subsidiaries as Parent shall reasonably request, which access shall occur with reasonable advance notice, during normal business hours and shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of Company or its Subsidiaries; provided that Company shall not be required to (or to cause any of its Subsidiaries to) provide such information or access to the extent that doing so would violate applicable Law or any contract or obligation of confidentiality owing to a third party or result in the loss of attorney-client privilege, in which case the parties will use their respective reasonable best efforts to make appropriate substitute disclosure arrangements.

(b) Parent and Company shall comply with, and shall cause their respective Representatives, directors, officers and employees to comply with, all of their respective obligations under the Confidentiality Agreement, which shall survive the termination of this Agreement in accordance with the terms set forth therein.

(c) From and after the date hereof, Company shall provide Parent within ten (10) Business Days of the end of each calendar month with (1) a stand-alone unaudited, unconsolidated balance sheet of Company and stand-alone unaudited balance sheets for each of its Subsidiaries as of the end of such calendar month, (2) the unaudited AOCI of Company as of the end of such calendar month, and (3) the unaudited general ledger of Company as of the end of such calendar month (collectively, the "Unaudited Monthly Financial Statements"). The Unaudited Monthly Financial Statements shall (i) be prepared from, and in accordance with, the books and records of Company and its Subsidiaries, (ii) with respect to the foregoing clause (1), fairly present in all material respects the results of operations, and financial position of, as applicable, Company and each of the Company Subsidiaries for the respective fiscal periods or as of the respective dates therein set forth (subject in the case of unaudited statements to normal year-end audit adjustments), and (iii) be prepared, to the extent applicable, in a manner consistent with the methodologies, assumptions, policies and practices used in the preparation of the Company Financial Statements for the year ended December 31, 2017. Company shall make available to Parent all relevant books, records and other supporting information reasonably required for Parent's review of the Unaudited Monthly Financial Statements upon reasonable advance notice and during normal business hours. Company shall, prior to the Closing, provide Parent with final invoices from any broker, finder, financial advisor or investment banking firm or legal or accounting firm engaged by Company, or to whom Company has or will make payment, in connection with the transactions contemplated hereby.

(d) Company shall, and shall use reasonable best efforts to cause Company's independent auditor to, cooperate with Parent in connection with the preparation of financial statements of Company and pro forma financial statements, if any, that Parent informs Company it intends to file with the Securities and Exchange Commission, including delivering such audited and/or unaudited financial statements as Parent may request for inclusion in such filings and using reasonable best efforts to cause Company's independent auditor to deliver to Parent any related consents.

6.3 Shareholder Approval.

(a) Company shall as promptly as practicable, but in any event within thirty (30) days after the date hereof, prepare a proxy statement (or comparable statement relating to a meeting of shareholders whether or not proxies are solicited) relating to the Company Shareholders Meeting (the "Proxy Statement") that conforms with the requirements of the CBCA and applicable Law, including the requirements of any federal or state securities Law, and mail to its shareholders as promptly as reasonably practicable, the Proxy Statement and all other customary proxy or other materials for meetings such as the Company Shareholders Meeting and, to the extent required by applicable Law, as promptly as reasonably practicable prepare and distribute to Company shareholders any supplement or amendment to the Proxy Statement if any event shall occur which requires such action at any time prior to the Company Shareholders Meeting. Parent shall cooperate with Company in connection with the preparation of the Proxy

Statement, including furnishing Company upon request with any and all information regarding Parent or its respective affiliates and the plans of such Persons for the Surviving Corporation after the Effective Time. The information supplied by Parent for inclusion in the Proxy Statement or any amendment or supplement thereto shall not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Company shall provide Parent and its Representatives a reasonable opportunity to review and comment upon the Proxy Statement, or any amendments or supplements thereto, prior to disseminating to the shareholders of Company, and Company shall consider any comments proposed by Parent in good faith. Parent agrees promptly to notify Company if at any time prior to the Company Shareholders Meeting any information provided by Parent or its Affiliates in the Proxy Statement, or any amendment thereto, becomes incorrect or incomplete in any material respect, and to provide the information needed to correct such inaccuracy or omission.

(b) Subject to Section 8.1, Company shall take all action necessary in accordance with the CBCA and the Company Articles of Incorporation and Company Bylaws to duly call, give notice of, convene and hold a meeting of its shareholders as promptly as practicable after the distribution of the Proxy Statement for the purpose of obtaining the Requisite Shareholder Approval (such meeting or any adjournment or postponement thereof, the "Company Shareholders Meeting"), and, except in the case of (i) a Company Adverse Recommendation Change pursuant to Section 6.8(f) or (ii) termination of this Agreement pursuant to Section 8.1, shall solicit, and use its reasonable best efforts to obtain, the Requisite Shareholder Approval thereat and shall include the Company Board Recommendation in the Proxy Statement. Company agrees that, unless this Agreement is terminated pursuant to Section 8.1, its obligations pursuant to this Section 6.3(b) to convene and hold the Company Shareholders Meeting shall not be affected by the commencement, public proposal, public disclosure or communication to Company of any Company Takeover Proposal or by the effecting of a Company Adverse Recommendation Change.

(c) Company shall cooperate with and keep Parent informed on a current basis regarding its solicitation efforts and voting results following the dissemination of the Proxy Statement to its shareholders. Notwithstanding anything to the contrary contained in this Agreement, Company may adjourn or postpone the Company Shareholders Meeting (i) to the extent required by applicable Law, (ii) if as of the time for which the Company Shareholders Meeting is originally scheduled (as set forth in the Proxy Statement) there are insufficient shares of Company Common Stock represented (either in person or by proxy) to constitute a quorum necessary to conduct the business of the Company Shareholders Meeting or (iii) with the prior written consent of Parent (which shall not be unreasonably withheld, delayed or conditioned). In addition, if at any time following the dissemination of the Proxy Statement, either Company or Parent reasonably determines in good faith that the Requisite Shareholder Approval is unlikely to be obtained at the Company Shareholders Meeting, then on a single occasion and prior to the vote contemplated having been taken, each of Company and Parent shall have the right to require a single adjournment or postponement of the Company Shareholders Meeting; provided, that no such adjournments or postponements shall delay the Company Shareholders Meeting by more than forty-five (45) days from the originally scheduled date. During any such period of adjournment or postponement, Company shall continue in all respects to comply with its obligations under this Section 6.3 and Section 6.8. Except as set forth in this Section 6.3, Company shall not have any obligation to postpone or adjourn the Company Shareholders Meeting.

(d) During the thirty (30) days following the date hereof, Company may in its sole discretion, in lieu of the Company Shareholders Meeting and the other requirements of this Section 6.3, seek and obtain the written consent of the shareholders of Company representing 100% of the Company Common Stock to approve this Agreement and the transactions contemplated hereby in accordance with the relevant provisions of the CBCA and the Company Articles of Incorporation and Bylaws.

6.4 Public Disclosure. The parties hereto agree that the initial press release with respect to the execution and delivery of this Agreement shall be a release mutually agreed to by Parent and Company. Thereafter, each of the parties agrees that no public release, statement or announcement concerning this Agreement or the transactions contemplated hereby shall be issued by any party without the prior written consent of the other party (which consent shall not be unreasonably withheld, conditioned or delayed), except as required by applicable Law, or any listing agreement with or rule of any national securities exchange or association, or the rules or regulations of any applicable Governmental Entity to which the relevant party is subject, in which case the party required to make the release, statement or announcement shall consult with the other party about, and allow the other party reasonable time to comment on such release, statement or announcement in advance of such issuance.

6.5 Employee Benefit Matters.

(a) Parent shall provide each employee of Company and its Subsidiaries at the Effective Time (a "Covered Employee"), for so long as such Covered Employee remains employed with Parent and its Subsidiaries (including Company and its Subsidiaries) during the period commencing at the Closing and ending on the first anniversary thereof, with (i) a base salary or base wage that is no less favorable than the base salary or base wage provided by Company and its Subsidiaries to each such Covered Employee immediately prior to the Closing, (ii) target annual cash bonus opportunities that are no less favorable than the target annual cash bonus opportunities (including, for the avoidance of doubt, any commission opportunities) provided to similarly situated employees of Parent and its Subsidiaries, (iii) retirement and welfare benefits that are no less favorable in the aggregate than those provided to similarly situated employees of Parent and its Subsidiaries (provided that welfare benefits may be provided under the Company Benefit Plans in effect immediately prior to the Effective Time until Covered Employees become eligible for the corresponding plans of Parent and its Subsidiaries, and continued participation in such Company Benefit Plans shall be deemed to satisfy Parent's obligations under this Section 6.5(a)(iii)), and (iv) the severance benefits set forth on Section 6.5(a)(iv) of the Disclosure Schedule. For the avoidance of doubt, the Company will cease to be a participating employer in BankNote Capital Profit Sharing Pension Plan-401(k)/Employee Contribution effective immediately prior to the Effective Time.

(b) To the extent that a Covered Employee becomes eligible to participate in an employee benefit plan maintained by Parent or any of its Subsidiaries (other than Company or its Subsidiaries) following the Closing, Parent shall cause such employee benefit plan to

recognize the service of such Covered Employee with Company or its Subsidiaries for purposes of eligibility, participation, vesting and benefit accrual under such employee benefit plan of Parent or any of its Subsidiaries, to the same extent that such service was recognized immediately prior to the Effective Time under a corresponding Company Benefit Plan in which such Covered Employee was eligible to participate immediately prior to the Effective Time; provided that such recognition of service shall not (i) operate to duplicate any benefits of a Covered Employee with respect to the same period of service, (ii) apply for purposes of any retiree medical plans or for purposes of benefit accrual under any defined benefit pension plan or (iii) apply for purposes of any plan, program or arrangement that is grandfathered or frozen, either with respect to level of benefits or participation. With respect to any health care, dental or vision plan of Parent or any of its Subsidiaries (other than Company and its Subsidiaries) in which any Covered Employee is eligible to participate, for the plan year in which such Covered Employee is first eligible to participate, Parent shall (x) cause any preexisting condition limitations or eligibility waiting periods under such Parent or Subsidiary plan (excluding any Company Benefit Plan) to be waived with respect to such Covered Employee to the extent that such limitation would have been waived or satisfied under the Company Benefit Plan in which such Covered Employee participated immediately prior to the Effective Time, and (y) recognize any health care, dental or vision expenses incurred by such Covered Employee in the year that includes the Closing Date (or, if later, the year in which such Covered Employee is first eligible to participate) for purposes of any applicable deductible and annual out-of-pocket expense requirements under any such health, dental or vision plan of Parent or any of its Subsidiaries (excluding any Company Benefit Plan).

(c) Without limiting the generality of Section 9.10, the provisions of this Section 6.5 are solely for the benefit of the parties to this Agreement, and no current or former employee or any other individual associated therewith shall be regarded for any purpose as a third-party beneficiary of this Agreement. In no event shall the terms of this Agreement be deemed to (i) establish, amend or modify any Company Benefit Plan or any "employee benefit plan" as defined in Section 3(3) of ERISA, or any other benefit plan, program, agreement or arrangement maintained or sponsored by Parent, Company or any of their respective Affiliates; (ii) alter or limit the ability of Parent or any of its Subsidiaries (including, after the Closing Date, Company and its Subsidiaries) to amend, modify or terminate any Company Benefit Plan, employment agreement or any other benefit or employment plan, program, agreement or arrangement after the Closing Date; or (iii) confer upon any current or former employee, officer, director or consultant any right to employment or continued employment or continued service with Parent or any of its Subsidiaries (including, following the Closing Date, Company and its Subsidiaries), or constitute or create an employment agreement with any employee.

6.6 Additional Agreements. Subject to the terms and conditions of this Agreement, each of Company and Parent agree to cooperate fully with each other and to use respective reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective, at the time and in the manner contemplated by this Agreement, the Merger and the Bank Mergers. In case at any time after the Effective Time any further action is necessary or desirable to carry out the purposes of this Agreement (including any merger between a Subsidiary of Parent, on the one hand, and a Company Subsidiary, on the other) or to vest the Surviving Corporation or Parent with full title to all properties, assets, rights, approvals, immunities and franchises of either party to the Merger, the proper officers and directors of each party and their respective Subsidiaries shall, at Parent's sole expense, take all such necessary action as may be reasonably requested by Parent.

6.7 Indemnification; Directors' and Officers' Insurance.

(a) From and after the Effective Time, Parent shall indemnify and hold harmless each present and former director and officer of Company or any of its Subsidiaries against any costs or expenses (including reasonable attorneys' fees), judgments, fines, losses, claims, damages, amounts paid in settlement (subject to the prior consent of Parent) or liabilities incurred in connection with any actions, suits, claims or proceedings, 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 Merger and all transactions contemplated by this Agreement), whether asserted or claimed prior to, at or after the Effective Time, to the fullest extent that Company or any of its Subsidiaries, as the case may be, would have been permitted under their respective organizational documents in effect on the date of this Agreement subject to limitations imposed by applicable Law to indemnify such Person (including the advancing of expenses as incurred to the fullest extent permitted under applicable Law); provided, the Person to whom such expenses are advanced provides an undertaking to Parent to repay such advances if it is ultimately determined that such Person is not entitled to indemnification.

(b) Parent shall cause the individuals serving as officers and directors of Company or any Subsidiary of Company immediately prior to the Effective Time to be covered for a period of six (6) years from the Effective Time by the directors' and officers' liability insurance policy maintained by Company (provided that Parent may substitute therefor policies of at least the same coverage and amounts containing terms and conditions that are not less advantageous than such policy) with respect to acts or omissions occurring prior to the Effective Time that were committed by such officers and directors in their capacity as such; provided that in no event shall Parent be required to expend annually in the aggregate an amount in excess of 200% of the annual premiums currently paid by Company (which current amount is set forth in Section 6.7(b) of the Disclosure Schedule) for such insurance (the "Insurance Amount"), provided, further, that if Parent is unable to maintain such policy (or such substitute policy) as a result of the preceding proviso, Parent shall obtain as much comparable insurance as is available for the Insurance Amount; provided, further, that in lieu of the foregoing insurance coverage, Parent may, and at Company's request Parent shall or shall direct Company to, in any case at Parent's expense, purchase a six (6)-year prepaid "tail policy" that provides coverage no less favorable than the coverage described above; provided, further, that if the annual premiums for such "tail" policy exceed the Insurance Amount, then Parent may require Company to obtain a "tail" policy with the maximum coverage available for the Insurance Amount applied over the term of such policy.

(c) The provisions of this Section 6.7 are intended to be for the benefit of and shall be enforceable by, each present and former director and officer of Company or any of its Subsidiaries and their respective heirs and representatives.

6.8 No Solicitation.

(a) Except as expressly permitted by this Section 6.8, from the date hereof until the earlier of the Effective Time or the termination of this Agreement in accordance with Section 8.1, Company shall, and shall cause each of its Affiliates and its and their respective officers, directors, employees and agents, and shall use reasonable best efforts to cause each of its financial advisors, investment bankers, attorneys, accountants and other representatives (collectively with its Affiliates and its and their respective officers, directors, employees and agents, "Representatives") to: (A) immediately cease and cause to be terminated any discussions or negotiations with any Persons (other than Parent) that may be ongoing with respect to a Company Takeover Proposal and (B) not, directly or indirectly, (1) solicit, initiate, knowingly encourage or knowingly facilitate any inquiries regarding, or the making of any proposal or offer that constitutes, or could reasonably be expected to lead to, a Company Takeover Proposal, (2) engage in, continue or otherwise participate in any discussions or negotiations regarding, or furnish to any other Person any information in connection with or for the purpose of encouraging or facilitating, a Company Takeover Proposal, or (3) approve, recommend or enter into, or propose to approve, recommend or enter into, any letter of intent or similar document, agreement, commitment, or agreement in principle (whether written or oral, binding or nonbinding) with respect to a Company Takeover Proposal.

(b) Company shall, and shall cause its Affiliates to, promptly request (to the extent it has not already done so prior to the date of this Agreement) any Person that has executed a confidentiality or non-disclosure agreement in connection with any actual or potential Company Takeover Proposal that remains in effect as of the date of this Agreement to return or destroy all confidential information of Company or its Affiliates in the possession of such Person or its Representatives. Company shall not, and shall cause its Affiliates not to, release any third party from, or waive, amend or modify any provision of, or grant permission under, (1) any standstill provision in any agreement to which Company or any of its Affiliates is a party or (2) any confidentiality provision in any agreement to which Company or any of its Affiliates is a party other than, with respect to this clause (2), any waiver, amendment, modification or permission under a confidentiality provision that does not, and would not be reasonably likely to, facilitate, knowingly encourage or relate in any way to a Company Takeover Proposal or a potential Company Takeover Proposal. Company shall, and shall cause its Affiliates to, enforce the confidentiality and standstill provisions of any such agreement, and Company shall, and shall cause its Affiliates to, immediately take all steps within their power necessary to terminate any waiver that may have been heretofore granted, to any Person other than Parent or any of Parent's Affiliates, under any such provisions.

(c) Notwithstanding anything to the contrary contained in Section 6.8(a), if at any time after the date of this Agreement and prior to obtaining the Requisite Shareholder Approval, Company or any of its Representatives, receives a bona fide, unsolicited written Company Takeover Proposal from any Person that did not result from Company's, its Affiliates' or their respective Representatives' breach of Section 6.8, and if the board of directors of Company determines in good faith, after consultation with its financial advisor and outside legal counsel, that such Company Takeover Proposal constitutes or is reasonably expected to lead to a Superior Proposal and that the failure to take such action would be inconsistent with the directors' fiduciary duties under applicable Law, then Company and its Representatives may, (A)

furnish, pursuant to an Acceptable Confidentiality Agreement, information (including non-public information) with respect to Company and its Subsidiaries to the Person who has made such Company Takeover Proposal and its Representatives; provided, that Company shall concurrently with the delivery to such Person provide to Parent any non-public information concerning Company or any of its Subsidiaries that is provided or made available to such Person or its Representatives unless such non-public information has been previously provided to Parent and (B) engage in or otherwise participate in discussions or negotiations with the Person making such Company Takeover Proposal and its Representatives regarding such Company Takeover Proposal. Company shall promptly (and in any event within one (1) Business Day) notify Parent if Company furnishes non-public information and/or enters into discussions or negotiations as provided in this Section 6.8(c).

(d) Company shall promptly (and in no event later than one (1) Business Day after receipt) notify Parent in writing in the event that Company or any of its Representatives receives a Company Takeover Proposal or a request for information relating to Company or its Subsidiaries that is reasonably likely to lead to or that contemplates a Company Takeover Proposal, including the identity of the Person making the Company Takeover Proposal and the material terms and conditions thereof (including an unredacted copy of such Company Takeover Proposal or, where such Company Takeover Proposal is not in writing, a description of the terms thereof). Company shall keep Parent reasonably informed, on a current basis, as to the status of (including any developments, discussions or negotiations) such Company Takeover Proposal (including by promptly (and in no event later than one (1) Business Day after receipt) providing to Parent copies of any written correspondence, proposals, indications of interest, and/or draft agreements relating to such Company Takeover Proposal). Company agrees that it and its Affiliates will not enter into any agreement with any Person subsequent to the date of this Agreement which prohibits Company from providing any information to Parent in accordance with, or otherwise complying with, this Section 6.8.

(e) Except as expressly permitted by Section 6.8(f), the board of directors of Company shall not (i) (A) change, qualify, withhold, withdraw or modify, or authorize or publicly propose to change, qualify, withhold, withdraw or modify, in each case in a manner adverse to Parent, the Company Board Recommendation or (B) adopt, approve or recommend to shareholders of Company, or publicly propose to adopt, approve or recommend to shareholders of Company, a Company Takeover Proposal (any action described in this clause (i) being referred to as a "Company Adverse Recommendation Change"), or (ii) authorize, cause or permit Company or any of its Subsidiaries to enter into any letter of intent, memorandum of understanding, agreement (including an acquisition agreement, merger agreement, joint venture agreement or other agreement), commitment or agreement in principle with respect to any Company Takeover Proposal (other than an Acceptable Confidentiality Agreement entered into in accordance with Section 6.8(c)) (a "Company Acquisition Agreement").

(f) Notwithstanding anything to the contrary set forth in the preceding Section 6.8(e), if prior to the time the Requisite Shareholder Approval is obtained, but not after, in response to the receipt of a bona fide, unsolicited written Company Takeover Proposal subsequent to the date of this Agreement, the board of directors of Company determines in good faith, after consultation with its financial advisor and outside legal counsel, that (i) the Company Takeover Proposal did not result from a breach of Section 6.8, (ii) the Company Takeover

Proposal constitutes a Superior Proposal and (iii) the failure to approve or recommend such Superior Proposal, or enter into a definitive agreement relating to such Superior Proposal, would be inconsistent with the directors' fiduciary duties under applicable Law, the board of directors of Company may, subject to compliance with this Section 6.8, effect a Company Adverse Recommendation Change; provided, however, that prior to so effecting a Company Adverse Recommendation Change (A) Company has given Parent at least five (5) Business Days' prior written notice of its intention to take such action, and specifying the reasons therefor, including the terms and conditions of, and the identity of the Person making, any such Superior Proposal and has contemporaneously provided to Parent a copy of the Superior Proposal, a copy of any proposed Company Acquisition Agreements and a copy of any financing commitments relating thereto (or, in each case, if not provided in writing to Company, a written summary of the terms thereof), (B) Company has negotiated, and has caused its Representatives to negotiate, in good faith with Parent during such notice period, to the extent Parent wishes to negotiate, to enable Parent to propose revisions to the terms of this Agreement such that it would cause such Superior Proposal to no longer constitute a Superior Proposal, (C) upon the end of such notice period, the board of directors of Company shall have considered in good faith any revisions to the terms of this Agreement proposed in writing by Parent, and shall have determined, after consultation with its financial advisor and outside legal counsel, that the Superior Proposal would nevertheless continue to constitute a Superior Proposal if the revisions proposed by Parent were to be given effect and that the failure to approve or recommend such Superior Proposal would be inconsistent with the directors' fiduciary duties under applicable Law, and (D) in the event of any change to any of the material financial terms (including the form, amount and timing of payment of consideration) or any other material terms of such Superior Proposal, Company shall, in each case, have delivered to Parent an additional notice consistent with that described in clause (A) above of this proviso and a new notice period under clause (A) of this proviso shall commence during which time Company shall be required to comply with the requirements of this Section 6.8(f) anew with respect to such additional notice, including clauses (A) through (D) above of this proviso; and provided, further, that Company has complied in all material respects with its obligations under this Section 6.8. Notwithstanding anything to the contrary contained herein, neither Company nor any Company Subsidiary shall enter into any Company Acquisition Agreement unless this Agreement has been terminated in accordance with its terms.

6.9 Takeover Statutes. Company and its Subsidiaries shall not take any action that would cause the transactions contemplated by this Agreement to be subject to requirements imposed by any Takeover Statute. If any Takeover Statute may become, or may purport to be, applicable to the transactions contemplated hereby, each of Parent and Company and the members of their respective boards of directors shall grant such approvals and take such actions as are necessary so that the transactions contemplated by this Agreement may be consummated as promptly as practicable on the terms contemplated hereby and otherwise act to eliminate or minimize the effects of any Takeover Statute on any of the transactions contemplated by this Agreement.

6.10 Notice of Changes.

(a) Parent and Company shall each promptly advise the other party of any fact, change, event or circumstance that has had or is reasonably likely to have a Material Adverse Effect or Parent Material Adverse Effect, as applicable, on it or which it believes would or would be reasonably likely to cause or constitute a material breach of any of its representations, warranties or covenants contained herein.

(b) Parent and Company shall each promptly advise the other party of any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement. Company shall promptly notify Parent of any notice or other communication from any party to any Material Contract to the effect that such party has terminated or intends to terminate or otherwise materially adversely modify its relationship with Company or any of its Subsidiaries as a result of the transactions contemplated by this Agreement.

6.11 Transaction Litigation. Company shall give Parent the opportunity to participate, at Parent's expense, in Company's defense or settlement of any shareholder litigation against Company and/or its directors or executive officers relating to the transactions contemplated by this Agreement, including the Merger and the Bank Mergers. Company agrees that it shall not settle or offer to settle any litigation commenced prior to or after the date of this Agreement against Company or its directors, executive officers or similar Persons by any shareholder of Company relating to this Agreement, the Merger, the Bank Mergers or any other transaction contemplated hereby without the prior written consent of Parent, which consent shall not be unreasonably withheld, conditioned or delayed.

6.12 Certain Actions to Be Taken by Company Prior to the Closing. Company shall perform the actions set forth on Section 6.12 of the Disclosure Schedule prior to the Closing Date.

6.13 Certain Actions to Be Taken by Parent Prior to the Closing.

(a) Parent shall use reasonable best efforts to take, or cause to be taken, all actions, and shall use reasonable best efforts to do, or cause to be done, all things necessary, proper or advisable to obtain equity, debt or other financing (the "Financing") which, together with available cash or other funds of Parent and its Subsidiaries, shall, in the aggregate, provide Parent and its Subsidiaries with cash proceeds on the Closing Date sufficient for the satisfaction of all of Parent's obligations under this Agreement, including paying (i) the aggregate Per Share Merger Consideration and the other amounts payable under Article II and (ii) any and all fees and expenses required to be paid by Parent at the Closing in connection with the Merger (the "Required Financing Amount"), as promptly as possible but in any event prior to the date upon which the Merger is required to be consummated pursuant to the terms hereof. Prior to the Closing, Company and its Subsidiaries shall, and shall cause their employees, agents and representatives to, provide all cooperation that is reasonably requested by Parent in connection with the Financing.

(b) Parent shall keep the Company informed on a reasonably prompt basis and in reasonable detail of the status of its efforts to arrange the Financing. Parent shall give Company prompt notice of any occurrence, event or development that could reasonably be expected to adversely impact the ability of Parent to obtain all or any portion of the Financing sufficient for the satisfaction of the Required Financing Amount.

(c) The foregoing notwithstanding, and without limiting the effect of Section 9.7, (i) compliance by Parent with this Section 6.13 shall not relieve Parent of its obligations to consummate the transactions contemplated by this Agreement whether or not the Financing is available; and (ii) in no event will the receipt or availability of any funds or financing (including, for the avoidance of doubt, the Financing) by Parent or any Affiliate of Parent or any other financing or other transactions be a condition to any of Parent's obligations under this Agreement.

6.14 Purchase Price Allocation. Parent and Company agree to allocate and, as applicable, to cause their relevant Affiliates to allocate, the Merger Consideration (and any other items that are treated as additional consideration for Tax purposes) among the assets of the Company in accordance with the allocation principles set forth on Section 6.14 of the Disclosure Schedule. No later than thirty (30) days prior to the Closing Date, Parent shall deliver to Company a proposed allocation of the Merger Consideration (and any other items that are treated as additional consideration for Tax purposes) to Company, determined in a manner consistent with Section 1060 of the Code and the Treasury Regulations promulgated thereunder and Section 6.14 of the Disclosure Schedule ("Parent's Allocation"). If Company disagrees with Parent's Allocation, Company may, within fifteen (15) days after delivery of Parent's Allocation, deliver a notice ("Company's Allocation Notice") to Parent to such effect, specifying those items as to which Company disagrees and setting forth Company's proposed allocation. If Company's Allocation Notice is duly delivered, Company and Parent shall, during the ten (10) days following such delivery, use commercially reasonable efforts to reach agreement on the disputed items or amounts in order to determine the allocation of the Merger Consideration (and any other items that are treated as additional consideration for Tax purposes) and, unless Parent and Company do not agree on an allocation of the Merger Consideration, Parent and Company agree to file IRS Form 8594 and any other tax filings consistently with such agreed allocation. Notwithstanding the foregoing, in the event that Parent and Company do not agree on an allocation of the Merger Consideration (and any other items that are treated as additional consideration for Tax purposes) among the assets of Company, Parent and Company shall each be entitled to take any reasonable position with respect thereto, provided that such position is consistent with Section 6.14 of the Disclosure Schedule.

ARTICLE VII
CONDITIONS PRECEDENT

7.1 Conditions to Each Party's Obligation to Effect the Closing. The respective obligation of each party to effect the Closing shall be subject to the satisfaction or, to the extent permitted by applicable Law, waiver at or prior to the Effective Time of the following conditions:

(a) *Shareholder Approval*. The Requisite Shareholder Approval shall have been obtained.

(b) *Regulatory Approvals*. All Regulatory Approvals required to consummate the transactions contemplated hereby (including the Merger) shall have been obtained and shall remain in full force and effect or, in the case of waiting periods, shall have expired or been terminated.

(c) *No Injunctions or Restraints; Illegality*. No order, injunction, decree or judgment issued by any court or other Governmental Entity or other legal restraint or prohibition preventing the consummation of the Merger, the Bank Mergers or the other transactions contemplated by this Agreement shall be in effect. No statute, rule, regulation, order, injunction or decree shall have been enacted, entered, promulgated or enforced by any Governmental Entity which prohibits or makes illegal consummation of the Merger, the Bank Mergers or the other transactions contemplated by this Agreement.

7.2 Conditions to Obligations of Parent. The obligation of Parent to effect the Closing is also subject to the satisfaction or waiver by Parent at or prior to the Effective Time of the following conditions:

(a) *Representations and Warranties*. (i) Each of the representations and warranties of Company set forth in Section 3.1, Section 3.3(a), Section 3.15 and Section 3.22 of this Agreement shall be true and correct in all material respects at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date (unless any such representation or warranty is made only as of a specific date, in which case as of such specific date), (ii) each of the representations and warranties of Company set forth in Section 3.2 and Section 3.24 of this Agreement shall be true and correct in all respects (except, solely with respect to the second sentence of Section 3.2, for any de minimis inaccuracies and except, solely with respect to Section 3.24, for any de minimis inaccuracies) as written at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date (unless any such representation or warranty is made only as of a specific date, in which case as of such specific date) and (iii) each of the other representations and warranties of Company set forth in this Agreement shall be true and correct in all respects (without giving effect to any limitation as to "materiality" or "Material Adverse Effect" set forth therein) at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date (unless any such representation or warranty is made only as of a specific date, in which case as of such specific date), except in the case of the foregoing clause (iii), where the failure to be so true and correct (without giving effect to any limitation as to "materiality" or "Material Adverse Effect" set forth therein), individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect.

(b) *Performance of Obligations of Company*. Company shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Effective Time.

(c) *Material Adverse Effect*. Since the date of this Agreement, no event, circumstance, development, change or effect has occurred that individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect.

(d) *Officer's Certificate*. Parent shall have received a certificate signed on behalf of Company by its Chief Executive Officer or Chief Financial Officer stating that the conditions specified in Section 7.2(a), Section 7.2(b) and Section 7.2(c) have been satisfied.

(e) *No Burdensome Condition*. The consummation of the Merger, the Bank Mergers and the other transactions contemplated by this Agreement shall not result in any Burdensome Condition.

(f) *Dissenting Shares*. Holders of not more than 10% of the outstanding shares of Company Common Stock shall have duly exercised their dissenters' rights under Article 113 of the CBCA.

(g) *FIRPTA Certificate.* Company shall have delivered to Parent a duly executed certificate based on the format set forth in Treasury Regulations Section 1.1445-2(b)(2)(iv)(B), satisfactory to Parent in form and substance and dated as of the Closing Date, to the effect that Company is not a foreign person within the meaning of Section 1445 of the Code.

(h) *SCC.* The transactions contemplated by the SCC Merger Agreement, dated as of the date hereof, shall have been consummated substantially contemporaneously with the Closing, except to the extent the failure of such consummation to have occurred was primarily caused by Parent, in which case, Parent may not invoke this condition.

7.3 Conditions to Obligations of Company. The obligation of Company to effect the Closing is also subject to the satisfaction or waiver by Company at or prior to the Effective Time of the following conditions:

(a) *Representations and Warranties*. (i) Each of the representations and warranties of Parent set forth in Section 4.1, Section 4.2(a) and Section 4.8 of this Agreement shall be true and correct in all material respects at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date (unless any such representation or warranty is made only as of a specific date, in which case as of such specific date) and (ii) each of the other representations and warranties of Parent set forth in this Agreement shall be true and correct in all respects (without giving effect to any limitation as to "materiality" or "Parent Material Adverse Effect" set forth therein) at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date (unless any such representation or warranty is made only as of a specific date, in which case as of such specific date), except where the failure to be so true and correct (without giving effect to any limitation as to "materiality" or "Parent Material Adverse Effect" set forth therein), individually or in the aggregate, has not had and would not reasonably be expected to have a Parent Material Adverse Effect.

(b) *Performance of Obligations of Parent*. Parent shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Effective Time.

(c) *Officer's Certificate.* Company shall have received a certificate signed on behalf of Parent by its Chief Executive Officer or Chief Financial Officer stating that the conditions specified in Section 7.3(a) and Section 7.3(b) have been satisfied.

ARTICLE VIII
TERMINATION AND AMENDMENT

8.1 Termination. This Agreement may be terminated at any time prior to the Effective Time, whether before or after approval of the matters presented in connection with the Merger by the shareholders of Company:

(a) by mutual written consent of Company and Parent;

(b) by either Company or Parent, if the Closing shall not have occurred on or before the End Time (provided that the right to terminate this Agreement under this Section 8.1(b) shall not be available to any party whose action or failure to act has been the primary cause of or resulted in the failure of the Closing to occur on or before such date and such action or failure to act constitutes a material breach of this Agreement);

(c) by either Company or Parent, if any Regulatory Approval required to be obtained pursuant to Section 7.1(b) has been denied by the relevant Governmental Entity and such denial has become final and nonappealable or any Governmental Entity of competent jurisdiction shall have issued a final, nonappealable injunction permanently enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement, or by Parent if any Regulatory Approval includes, or will not be issued without, the imposition of a Burdensome Condition;

(d) by Company, if Parent has breached, is in breach of or has failed to perform any representation, warranty, covenant or agreement on the part of Parent contained in this Agreement in any respect, which breach or failure to perform would, individually or together with all such other then-uncured breaches by Parent, constitute grounds for the conditions set forth in Section 7.3(a) or 7.3(b) not to be satisfied on the Closing Date and such breach either is not cured prior to the earlier of (i) the End Time and (ii) the forty-fifth (45th) day after written notice thereof to Parent describing such breach or failure in reasonable detail, or by its nature or timing cannot be cured within such time period;

(e) by Parent, if Company has breached, is in breach of or has failed to perform any representation, warranty, covenant or agreement on the part of Company contained in this Agreement in any respect, which breach or failure to perform would, individually or together with all such other then-uncured breaches by Company, constitute grounds for the conditions set forth in Section 7.2(a) or 7.2(b) not to be satisfied on the Closing Date and such breach either is not cured prior to the earlier of (i) the End Time and (ii) the forty-fifth (45th) day after written notice thereof to Company describing such breach or failure in reasonable detail, or by its nature or timing cannot be cured within such time period;

(f) by Parent, if prior to receipt of the Requisite Shareholder Approval, Company shall have (i) failed to make the Company Board Recommendation, (ii) failed to comply with its obligations under Section 6.8 or Section 6.3(a) or (b) or (iii) made a Company Adverse Recommendation Change; or

(g) by Parent, if the Requisite Shareholder Approval shall not have been obtained at the Company Shareholders Meeting.

8.2 Effect of Termination. In the event of termination of this Agreement pursuant to this Article VIII, no party to this Agreement shall have any liability or further obligation hereunder to the other party hereto, except that (i) Section 6.2(b) (Access to Information (Confidentiality)), Section 6.4 (Public Disclosure), Section 8.1 (Termination), Section 8.2 (Effect of Termination), Section 8.3 (Amendment), Section 8.4 (Extension; Waiver) and Article IX (General Provisions) shall survive any termination of this Agreement and (ii) notwithstanding anything to the contrary in this Agreement, termination will not relieve a breaching party from liability for any willful and material breach of any provision of this Agreement.

8.3 Amendment. Subject to compliance with applicable Law, this Agreement may be amended by Parent and Company; provided, however, after any approval of the transactions contemplated by this Agreement by the shareholders of Company, there may not be, without further approval of such shareholders, any amendment of this Agreement that requires such further approval under applicable Law; and provided, further, that this Agreement may not be amended except by an instrument in writing signed on behalf of Parent and Company.

8.4 Extension; Waiver. At any time prior to the Effective Time, the parties hereto may, to the extent legally allowed, (a) extend the time for the performance of any of the obligations or other acts of the other parties hereto, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto and (c) waive compliance with any of the agreements or conditions contained herein. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of such party, but such extension or waiver or failure to exercise any right or to insist on strict compliance with an obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other matter.

ARTICLE IX
GENERAL PROVISIONS

9.1 Expenses. Except as otherwise expressly provided in this Agreement, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expense, other than any out-of-pocket costs and expenses of Company incurred in connection pre-Closing conversion-related activities taken at the request of Parent.

9.2 Notices. All notices and other communications required or permitted to be given hereunder shall be sent to the party to whom it is to be given and be either delivered personally against receipt, by facsimile, by registered or certified mail (postage prepaid, return receipt requested) or deposited with an express courier (with confirmation) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

(a) if to Company, to:

1629 West Colonial Parkway
Inverness, IL 60067
Attention: Thomas G. Fitzgerald
Facsimile: (847) 991-9545

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

Sullivan & Cromwell LLP
125 Broad Street
New York, New York
Attention: H. Rodgin Cohen, Esq. and Stephen M. Salley, Esq.
Facsimile: (212) 558-3588

(b) if to Parent, to:

Triumph Bancorp, Inc.
12700 Park Central Drive
Suite 1700
Dallas, Texas 75251
Attention: Adam D. Nelson, Executive Vice President and General Counsel
Facsimile: (214) 237-3197

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

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attention: Mark F. Veblen, Esq.
Facsimile: (212) 403-2000

All notices and other communications shall be deemed to have been given (i) when received if given in person, (ii) on the date of electronic confirmation of receipt if sent by facsimile, (iii) three (3) Business Days after being deposited in the U.S. mail, certified or registered mail, postage prepaid, or (iv) one (1) Business Day after being deposited with a reputable overnight courier.

9.3 Interpretation. For the purposes of this Agreement, (i) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires, (ii) the terms “hereof,” “herein,” and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole (including all of the Schedules and Exhibits to this Agreement) and not to any particular provision of this Agreement, and Article, Section, paragraph, Schedule and Exhibit references are to the Articles, Sections, paragraphs, Schedules and Exhibits to this Agreement unless otherwise specified, (iii) whenever the words “include,” “includes” or “including” are used in

this Agreement, they shall be deemed to be followed by the words "without limitation," (iv) the word "or" shall not be exclusive and (v) all references to any period of days shall be deemed to be to the relevant number of calendar days unless otherwise specified. It is understood and agreed that the specification of any dollar amount in the representations and warranties contained in this Agreement or the inclusion of any specific item in the Disclosure Schedule is not intended to imply that such amounts or higher or lower amounts, or the items so included or other items, are or are not material, and neither party shall use the fact of the setting of such amounts or the fact of the inclusion of any such item in the Disclosure Schedule in any dispute or controversy between the parties as to whether any obligation, item or matter not described in this Agreement or included in the Disclosure Schedule is or is not material for purposes of this Agreement. This Agreement shall not be interpreted or construed to require any Person to take any action, or fail to take any action, if to do so would violate any applicable Law.

9.4 Counterparts. This Agreement may be executed and delivered (including by facsimile transmission or other electronic means such as ".pdf" files) in counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

9.5 Entire Agreement. This Agreement (including the Disclosure Schedule, other Schedules and other documents and the instruments referred to herein), the Voting and Support Agreement and the Confidentiality Agreement constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof.

9.6 Governing Law; Venue; WAIVER OF JURY TRIAL.

(a) This Agreement shall be governed and construed in accordance with the Laws of the State of Delaware, without regard to any applicable conflicts of law.

(b) Each party agrees that it will bring any action or proceeding in respect of any claim arising out of or related to this Agreement or the transactions contemplated hereby exclusively in any federal or state court sitting in Wilmington, Delaware (the "Delaware Courts"), and, solely in connection with claims arising under this Agreement or the Merger that are the subject of this Agreement, (i) irrevocably submits to the exclusive jurisdiction of the Delaware Courts, (ii) waives any objection to laying venue in any such action or proceeding in the Delaware Courts, (iii) waives any objection that the Delaware Courts are an inconvenient forum or do not have jurisdiction over any party and (iv) agrees that service of process upon such party in any such action or proceeding will be effective if notice is given in accordance with Section 9.2.

(c) 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 SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE EXTENT PERMITTED BY LAW AT THE TIME OF INSTITUTION OF THE APPLICABLE LITIGATION, 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, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER; (II) THE PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER; (III) THE PARTY MAKES THIS WAIVER VOLUNTARILY; AND (IV) THE PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.6.

9.7 Specific Performance. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, each of the parties shall be entitled to specific performance of the terms hereof, including an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, this being in addition to any other remedy to which such party is entitled at law or in equity. Each of the parties hereby further waives (a) any defense in any action for specific performance that a remedy at law would be adequate and (b) any requirement under any Law to post security as a prerequisite to obtaining equitable relief.

9.8 Additional Definitions. In addition to any other definitions contained in this Agreement, the following words, terms and phrases shall have the following meanings when used in this Agreement.

"Acceptable Confidentiality Agreement" shall mean any customary confidentiality agreement that contains provisions that are no less favorable to Company than those applicable to Parent that are contained in the Confidentiality Agreement.

"AOCI" shall mean the accumulated other comprehensive income of Company, determined in accordance with GAAP consistently applied and in accordance with the books and records of Company.

"Balance Sheet Date" shall mean December 31, 2017.

"Business Day" shall mean any day other than a Saturday, Sunday or day on which banking institutions in New York, New York or Dallas, Texas are authorized or obligated pursuant to legal requirements or executive order to be closed.

"Closing Tangible Book Value" shall mean the amount, determined pursuant to Section 2.3 as of the Closing Date, equal to (a) the sum of "common stock", "additional paid-in capital", "retained earnings" and "current earnings", if not already included in "retained earnings" (which, for the avoidance of doubt, shall exclude for the purposes hereof "accumulated other comprehensive income" and include for the purposes hereof "current year dividends") minus (b) "goodwill" and "other intangible assets" in each case of Company, on a consolidated basis, as determined under GAAP, prepared in a manner consistent with the methodologies,

assumptions, policies and practices used in the preparation of the Recent Company Balance Sheet, and as mutually agreed in writing by Company and Parent; provided that for purposes of calculating Closing Tangible Book Value, there shall be included, without duplication (and to the extent not already deducted or accrued), deductions or accruals made for: (i) the amount of any fees and commissions payable by Company or any Affiliates of Company to any broker, finder, financial advisor or investment banking firm in connection with this Agreement and the transactions contemplated hereby; (ii) the amount of any legal and accounting fees payable by Company or any Affiliates of Company in connection with the Merger, this Agreement, the Bank Mergers, related regulatory filings, and the transactions contemplated hereby; and (iii) any transaction bonus, change-in-control, salary continuation, deferred compensation, loan forgiveness or other similar payment payable by Company or the Company Subsidiaries in connection with the consummation of the transactions contemplated by this Agreement (including pursuant to the terms of any restricted share agreement), the employer portion of any payroll Taxes associated therewith, and any Tax gross-up payment due with respect to the foregoing, including as set forth on Section 9.8(x) of the Disclosure Schedule. For the avoidance of doubt, as of December 31, 2017, the Closing Tangible Book Value of Company is set forth on Section 9.8(w) of the Disclosure Schedule. Notwithstanding the foregoing, Closing Tangible Book Value shall be decreased as set forth on Schedule 9.8(y) and increased as set forth on Schedule 9.8(z).

"Company Takeover Proposal" shall mean any inquiry, proposal or offer from any person (other than Parent and its Subsidiaries) relating to, or that may lead to, in a single transaction or a series of related transactions, (A) a merger, consolidation, business combination, recapitalization, binding share exchange, liquidation, dissolution, joint venture or other similar transaction involving Company or any of its Subsidiaries, (B) any acquisition of 20% or more of the outstanding Company Common Stock or securities of Company representing more than 20% of the voting power of Company, (C) any acquisition (including the acquisition of stock in any Subsidiary of Company) of assets or businesses of Company or its Subsidiaries, including pursuant to a joint venture, representing 20% or more of the consolidated assets, revenues or net income of Company, (D) any tender offer or exchange offer that if consummated would result in any person beneficially owning 20% or more to the outstanding Company Common Stock or securities of Company representing more than 20% of the voting power of Company or (E) any combination of the foregoing types of transactions if the sum of the percentage of consolidated assets, consolidated revenues or earnings and Company Common Stock (or voting power of securities of Company other than the Company Common Stock) involved is 20% or more.

"Confidentiality Agreement" shall mean that certain letter agreement, dated as of February 16, 2018, by and between Company and Parent (as it may be amended from time to time).

"Corporate Entity" shall mean a bank, corporation, partnership, limited liability company, association, joint venture or other organization, whether an incorporated or unincorporated organization.

"Disclosure Schedule" shall mean the disclosure schedule dated as of the date of this Agreement and delivered by Company to Parent concurrent with the execution and delivery of this Agreement.

"End Time" shall mean 11:59 p.m., Mountain Time, on October 9, 2018, unless one or more Regulatory Approvals has not been received on or before such time, in which case the End Time shall automatically be extended until 11:59 p.m. Mountain Time on November 30, 2018, or such later date as shall have been approved in writing by Company and Parent.

"ERISA Affiliate" shall mean, with respect to any entity, trade or business, any other entity, trade or business that is, or was at the relevant time, a member of a group described in Section 414(b), (c), (m) or (o) of the Code or Section 4001(b)(1) of ERISA that includes or included the first entity, trade or business, or that is, or was at the relevant time, a member of the same "controlled group" as the first entity, trade or business pursuant to Section 4001(a)(14) of ERISA.

"GAAP" shall mean generally accepted accounting principles in the United States.

"Knowledge" shall mean the actual knowledge, after due inquiry, of those individuals set forth in Section 9.8 of the Disclosure Schedule.

"Law" or "Laws" shall mean any federal, state, local or foreign or provincial law, statute, ordinance, rule, regulation, order, policy, guideline or agency requirement of or undertaking to or agreement with any Governmental Entity, including common law.

"Material Adverse Effect" shall mean, with respect to Company, any event, circumstance, development, change or effect that, individually or in the aggregate, has had, or would reasonably be expected to have, a material adverse effect on (i) the business, operations, results of operations or financial condition of Company and its Subsidiaries taken as a whole or (ii) the ability of Company to timely consummate the transactions contemplated hereby or to perform its agreements or covenants hereunder; provided that, in the case of clause (i) only, a "Material Adverse Effect" shall not be deemed to include any event, circumstance, development, change or effect to the extent resulting from (A) changes after the date of this Agreement in GAAP (including authoritative interpretations thereof) or regulatory accounting requirements applicable to banks or savings associations and their holding companies generally, (B) changes after the date of this Agreement in Laws of general applicability to banks or savings associations and their holding companies, (C) changes after the date of this Agreement in global, national, state or regional political or regulatory conditions or general economic or market conditions (including equity, credit and debt markets, as well as changes in interest rates), in each case generally affecting other banks or savings associations and their holding companies, (D) any outbreak or escalation of hostilities, declared or undeclared acts of war or terrorism and any natural disasters or the outbreak of any epidemics, (E) the announcement of the Merger and the transactions contemplated hereby or (F) actions or omissions taken or not taken with the express prior written consent of Parent; except, in the case of (A), (B), (C) and (D), to the extent that the effects of such change disproportionately affect the business, properties, results of operations or financial condition of Company and its Subsidiaries, taken as a whole, as compared to other banks or savings associations and their holding companies operating principally in the markets in which Company and its Subsidiaries are located.

"Merger Consideration" shall mean an amount in cash equal to (a) $134,500,000, plus (b) the amount, if any, by which the Closing Tangible Book Value exceeds the Target Tangible Book Value, less (c) the amount, if any, by which the Target Tangible Book Value exceeds the Closing Tangible Book Value.

"Parent Material Adverse Effect" shall mean, with respect to Parent any event, circumstance, development, change or effect that, individually or in the aggregate, prevents or materially impairs, or would be reasonably likely to prevent or materially impair, the ability of Parent to timely consummate the transactions contemplated hereby or to perform its agreements or covenants hereunder.

"party" or "parties" shall mean Company and Parent.

"Per Share Merger Consideration" shall mean an amount in cash per share equal to the Merger Consideration divided by the total number of shares of Company Common Stock issued and outstanding on the Closing Date and entitled to receive the Per Share Merger Consideration.

"Person" shall mean any individual, Corporate Entity or Governmental Entity.

"SBA" means the U.S. Small Business Administration.

"Superior Proposal" shall mean a bona fide, unsolicited written Company Takeover Proposal (A) that if consummated would result in a third party (or in the case of a direct merger between such third party and Company, the shareholders of such third party) acquiring, directly or indirectly, more than 50% of the outstanding Company Common Stock or more than 50% of the assets of Company and its Subsidiaries, taken as a whole and (B) that the board of directors of Company determines in good faith, after consultation with its financial advisor and outside legal counsel, taking into account all financial, legal, regulatory and other aspects of such proposal, including all conditions contained therein and the person making such Company Takeover Proposal, is reasonably likely to be completed on the terms proposed, is not subject to any due diligence investigation or financing condition, and is fully financed with available cash on hand, or is otherwise fully backed by written financing commitments in full force and effect and (taking into account any changes to this Agreement proposed by Parent in response to such Company Takeover Proposal), is more favorable to the shareholders of Company from a financial point of view than the Merger.

"Target Tangible Book Value" shall mean $66,400,000.

"Tax" or "Taxes" shall mean all federal, state, local and foreign income, excise, gross receipts, gross income, ad valorem, profits, gains, property, capital, sales, transfer, use, value-added, stamp, documentation, payroll, employment, severance, withholding, duties, license, intangibles, franchise, backup withholding, environmental, occupation, alternative or add-on minimum taxes imposed by any Governmental Entity, and other taxes, charges, levies or like assessments, and including all penalties and additions to tax and interest thereon.

"Tax Return" shall mean any return, declaration, report, statement, information statement and other document filed or required to be filed with respect to Taxes, including any schedule or attachment thereto, and including any amendment thereof, supplied to a Governmental Entity.

"Treasury Regulations" shall mean the U.S. Treasury Regulations promulgated under the Code.

9.9 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

9.10 No Survival. The representations, warranties and covenants in this Agreement shall terminate at the Effective Time, provided, however, that those covenants and agreements contained herein that by their terms apply, or that are to be performed in whole or part, after the Effective Time, shall survive the consummation of the Merger until fully performed.

9.11 Assignment; Third-Party Beneficiaries. Neither this Agreement nor any of the rights, interests or obligations shall be assigned by any of the parties hereto (whether by operation of law or otherwise) without the prior written consent of the other parties; provided, however, that Parent may assign any of its rights under this Agreement to a direct or indirect wholly owned Subsidiary of Parent. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns. Except as otherwise specifically provided in Section 6.7, this Agreement (including the documents and instruments referred to herein) is not intended to confer upon any person other than the parties hereto any rights or remedies hereunder.

[*Signature page follows*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first above written.

FIRST BANCORP OF DURANGO, INC.

By: /s/ Thomas G. Fitzgerald
Name: Thomas G. Fitzgerald
Title: Chairman and CEO

TRIUMPH BANCORP, INC.

By: /s/ Aaron P. Graft
Name: Aaron P. Graft
Title: President and Chief Executive Officer

EXHIBIT A

FORM OF VOTING AND SUPPORT AGREEMENT

This Voting and Support Agreement (this "Agreement"), dated as of April 9, 2018, is by and among Triumph Bancorp, Inc., a Texas corporation ("Parent"), First Bancorp of Durango, Inc., a Colorado corporation ("Company"), and the undersigned shareholders of Company (each a "Shareholder" and collectively, the "Shareholders," and together with Company and Parent, the "parties").

WHEREAS, the Shareholders are the record and beneficial owners of the number of shares of common stock, no par value, of Company (the "Company Common Stock"), set forth on Annex A attached hereto (such shares, together with any other shares of capital stock of Company the beneficial ownership of which is acquired by the Shareholders after the date hereof (including through the exercise of stock options, warrants or similar rights, the conversion or exchange of securities or the Merger (as defined below) of the power to vote or direct the voting of such shares) being collectively referred to herein as the "Shares" of the Shareholders);

WHEREAS, concurrently with the execution and delivery of this Agreement, Parent and Company have entered into an Agreement and Plan of Merger, dated as of the date hereof (as the same may be amended, supplemented or otherwise modified in accordance with its terms, the "Merger Agreement"), pursuant to which Company and Parent have, among other things, agreed to the merger of Company with and into Parent on the terms and conditions set forth in the Merger Agreement (the "Merger"); and

WHEREAS, as an inducement and an essential condition to Parent entering into the Merger Agreement, Company and the Shareholders have agreed to enter into this Agreement pursuant to the Merger Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and the representations, warranties and agreements contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. Voting Agreement.

(a) Support Agreement. Each Shareholder, severally and not jointly, hereby irrevocably and unconditionally agrees that, as promptly as reasonably practicable following a written request from Company (but in no event later than one business day after any such request), such Shareholder will execute and deliver to Company a written consent, in the form attached to this Agreement as Annex B, approving the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement. The support agreements contained herein are coupled, and shall be deemed coupled, with an interest and may not be modified, rescinded or revoked in any manner that would render the consummation of the Merger pursuant to the Merger Agreement illegal, impermissible or ultra vires during the term of this Agreement. For the avoidance of doubt, any written consent delivered pursuant to this Agreement shall be subject to the limitations on effectiveness imposed by Law.

(b) Voting Agreement. Each Shareholder covenants and agrees that, prior to the Expiration Date, at any duly called meeting of the shareholders of Company (or any adjournment, postponement or continuation thereof), and in any other circumstances other than a duly called meeting of the shareholders of Company upon which a vote, consent or other approval (including by written consent) of the shareholders of Company with respect to the Merger or the Merger Agreement is sought, such Shareholder shall appear at such meeting, in person or by proxy, and shall vote, and cause to be voted, all Shares of such Shareholder: (i) in favor of (A) the approval of the Merger Agreement and approval of the Merger and the other transactions contemplated by the Merger Agreement (and any actions required in furtherance thereof) and (B) the approval of any proposal to adjourn or postpone such meeting to a later date if there are not sufficient votes to approve the Merger Agreement and the Merger and the other transactions contemplated by the Merger Agreement (or any actions required in furtherance thereof), and (ii) against (A) any proposal made in opposition to or in competition with the Merger or the transactions contemplated by the Merger Agreement, (B) any action, proposal, transaction or agreement which would, or would reasonably be expected to, result in a breach of any covenant, representation or warranty or any other obligation or agreement of Company under the Merger Agreement or of such Shareholder under this Agreement, (C) any merger, consolidation, business combination, recapitalization, binding share exchange, liquidation, dissolution, joint venture, sale of assets or other similar transaction with or involving Company and any party other than Parent, including any Company Takeover Proposal, and (D) any other action or proposal the consummation of which would, or could reasonably be expected to, prevent, impede, interfere with, delay, postpone, discourage or frustrate the purposes of or adversely affect the consummation of the Merger or the other transactions contemplated by the Merger Agreement or the fulfillment of Company's or Parent's conditions under the Merger Agreement. Any such vote shall be cast (or consent shall be given) by such Shareholder in accordance with such procedures relating thereto so as to ensure that it is duly counted, including for purposes of determining that a quorum is present and for purposes of recording the results of such vote (or consent). Each Shareholder agrees not to enter into any agreement or commitment with any Person the effect of which would be inconsistent with or otherwise violate the provisions and agreements set forth in this Section 1. The voting agreements contained herein are coupled, and shall be deemed coupled, with an interest and may not be modified, rescinded or revoked in any manner that would render the consummation of the Merger pursuant to the Merger Agreement illegal, impermissible or *ultra vires* during the term of this Agreement.

(c) Other Voting Rights. Notwithstanding anything to the contrary herein, each Shareholder shall remain free to vote or exercise its rights to consent with respect to the Shares with respect to any matter not covered by Section 1(b) in any manner such Shareholder deems appropriate, provided, that such vote or consent would not and could not reasonably be expected to prevent, impede, interfere with, delay, postpone, discourage or frustrate the purposes, or prevent or delay the consummation, of the Merger or the other transactions contemplated by the Merger Agreement or the fulfillment of Company's or Parent's conditions under the Merger Agreement.

(d) Additional Shares. In the event that any Shareholder acquires record or beneficial ownership of, or the power to vote or direct the voting of, any additional voting interests with respect to Company, such voting interests shall, without further action of the parties, be subject to the provisions of this Agreement and the number of Shares shall be deemed to have been adjusted accordingly.

(e) Termination. The obligations set forth in this Section 1 shall terminate immediately upon the consummation of the Merger pursuant to the Merger Agreement.

2. Restrictions on Transfer. Each Shareholder covenants and agrees, in his, her or its capacity as a shareholder of Company only, that prior to the Expiration Date, such Shareholder shall not, and shall cause each controlled Affiliate of such Shareholder (other than Company) not to, directly or indirectly (other than pursuant to this Agreement or in connection with the Merger or the transactions contemplated by to the Merger Agreement), (i) give, offer, sell, exchange, transfer, assign, pledge, encumber, hedge or otherwise dispose of the record or beneficial ownership (or enter into any other transaction that has similar economic effect to the foregoing) (any such act, a "Transfer") of, or enter into any contract, option or other legally binding arrangement for the Transfer of, or consent to any Transfer of, any or all of such Shareholder's (or such Shareholder's controlled Affiliate's) Shares, or any right, title or interest therein, or seek to do any of the foregoing, other than in connection with the Merger Agreement or the transactions contemplated thereby, (ii) grant any proxies or enter into any voting trust, voting agreement, power of attorney or other agreement or legally binding arrangement with respect to any such Shares or deposit any of such Shares into a voting trust, or (iii) otherwise permit any Liens to be created on any such Shares; provided, that the foregoing shall not prohibit (a) Transfers by will or operation of Law, in which case this Agreement shall bind the transferee or (b) Transfers in connection with estate and tax planning purposes to relatives, trusts, other entities controlled by the Shareholder and charitable organizations, subject to each transferee agreeing in writing, prior to such transfer, to be bound by the terms of this Agreement. No Transfer of any Shares in violation of this Section 2 shall be made or recorded on the books of Company and any such attempted Transfer shall be void and of no effect. Each Shareholder shall promptly notify Parent if such Shareholder is approached or solicited, directly or indirectly, in respect of any Transfer of Shares, and shall provide Parent with all details relating thereto as reasonably requested by Parent. Furthermore, Shareholder covenants and agrees not to take any action that would cause any "moratorium," "control share," "fair price," "takeover," "interested shareholder" or other similar Law to apply to the Shares.

3. Confidentiality. Each Shareholder recognizes that successful consummation of the transactions contemplated by this Agreement (including the Merger) may be dependent upon confidentiality with respect to the matters referred to herein. In this connection, prior to the public disclosure thereof by Company or Parent pursuant to the terms of the Merger Agreement, each Shareholder hereby agrees, in his, her or its capacity as a shareholder of Company only, to keep confidential and not to issue any press release or make any other public statement without the prior written consent of Company and Parent, except as required by applicable Law.

4. Nonsolicitation. Prior to the Expiration Date, each Shareholder (solely in its capacity as a shareholder of Company) shall not, and shall use reasonable best efforts to cause its agents, advisors and other representatives ("Representatives") not to, (a) solicit, initiate, induce, encourage or knowingly facilitate (including by way of furnishing information) the making of any Company Takeover Proposal or any inquiry with respect to, or which could result in, a Company Takeover Proposal ("Alternative Inquiry"), (b) other than with Parent or Parent's

Representatives, enter into, continue, have or otherwise participate in any discussions or negotiations regarding, or furnish to any Person any non-public information in connection with, any Company Takeover Proposal or any Alternative Inquiry, (c) approve, accept, endorse or recommend any Company Takeover Proposal or knowingly facilitate any effort or attempt to make or implement a Company Takeover Proposal or Alternative Inquiry, or (d) enter into any agreement with respect to or resolve or agree to any of the actions described in clauses (a) through (c) of this sentence. Upon execution of this Agreement, each Shareholder (solely in its capacity as a shareholder of Company) shall, and shall use reasonable best efforts to cause its Representatives to, immediately cease and terminate any discussions or negotiations with any Person conducted heretofore with respect to any Company Takeover Proposal or Alternative Inquiry.

5. Representations, Warranties and Covenants of Shareholder. Each Shareholder, severally and not jointly, represents and warrants to Parent that:

(a) Ownership of Shares. Such Shareholder beneficially owns (as such term is defined in Rule 13d-3 under the Exchange Act) and (except with respect to shares held in street name) owns of record all of the Shares listed on Annex A attached hereto as owned by such Shareholder as of the date hereof, free and clear of all Liens, proxies and restrictions on the right to vote or Transfer such Shares, except for any such Liens and restrictions arising hereunder and except for Transfer restrictions of general applicability under the Securities Act of 1933, as amended, and state "blue sky" laws. Without limiting the foregoing, except to the extent set forth in this Agreement, such Shareholder has the sole power, authority and legal capacity to vote and Transfer such Shareholder's Shares listed on Annex A attached hereto and no Person other than such Shareholder has any right to direct or approve the voting or disposition of any of such Shareholder's Shares. As of the date hereof, such Shareholder does not own, beneficially or of record, any voting securities of Company other than the number of Shares set forth on Annex A attached hereto. Such Shareholder does not hold any options, warrants or other rights to acquire any additional shares of Company Common Stock or any securities exercisable for or convertible into shares of Company Common Stock.

(b) Authorization. The execution, delivery and performance by such Shareholder of this Agreement and the consummation by such Shareholder of the transactions contemplated hereby are (i) if such Shareholder is an entity, within the corporate or other organizational powers of such Shareholder and have been duly authorized by all necessary corporate or other organizational action or (ii) if such Shareholder is an individual, within the capacity of such Shareholder. This Agreement constitutes a legal, valid and binding Agreement of such Shareholder, enforceable against such Shareholder in accordance with its terms, subject only to the effect of any applicable bankruptcy, insolvency, moratorium or similar Law affecting creditors' rights generally and to rules of Law governing specific performance, injunctive relief and other equitable remedies. If this Agreement is being executed in a representative or fiduciary capacity, the Person signing this Agreement has full power and authority to enter into and perform this Agreement.

(c) No Conflicts. The execution and delivery of this Agreement by such Shareholder does not, and the performance of this Agreement by such Shareholder will not, (i) require such Shareholder to obtain any consent, approval, authorization, waiver or permit of

any Governmental Entity, (ii) conflict with or violate any Laws, statutes, ordinances, codes, orders, rules, regulations and other legally enforceable requirements enacted, issued, adopted, promulgated, enforced, ordered or applied by any Governmental Entity applicable to such Shareholder or by which any property of such Shareholder is bound or affected, or (iii) result in any breach of or constitute a default under (or an event which, with notice or lapse of time, or otherwise, would constitute a default), or give rise to a right of termination or cancellation, an acceleration of performance required, a loss of benefits, or result in the creation of a Lien on any asset of such Shareholder pursuant to, any agreement, instrument or indenture to which such Shareholder is a party or by which such Shareholder is bound, except in the case of clauses (ii) and (iii) for any such conflicts, violations, breaches, defaults or other occurrences of the type referred to above which would not reasonably be expected to prevent, delay or impair such Shareholder's ability to perform its obligations under this Agreement.

(d) No Inconsistent Agreements. Such Shareholder has not entered into any agreement or commitment with any Person that is inconsistent with this Agreement.

6. Termination. This Agreement shall terminate at the earliest of (i) the date the Merger Agreement is terminated in accordance with its terms, (ii) the Effective Time and (iii) any amendment to the Merger Agreement without the prior written consent of the Shareholder in such a manner that reduces the amount of consideration or changes the form of consideration to be received by such Shareholder (the "Expiration Date"); provided, however, that this Section 6 and Section 11 shall survive the termination of this Agreement. No party shall be relieved of any liability or damages incurred or suffered by the other parties to the extent such liabilities or damages were the result of fraud or the material and intentional breach by a party of any of its representations, warranties, covenants or other agreements set forth herein. Notwithstanding the foregoing, this Agreement shall terminate automatically on April 9, 2028 to the extent it is then in effect.

7. Waiver of Appraisal and Dissenters' Rights. Shareholder hereby (a) waives and agrees not to exercise any rights (including under Article 113 of the CBCA) to demand appraisal of any Shares or rights to dissent from the Merger which may arise with respect to the Merger or under the transactions contemplated by the Merger Agreement and (b) agrees (i) not to commence or participate in, and (ii) to take all actions necessary to opt out of, in each case of (i) and (ii), any class in any class action with respect to, any claim, derivative or otherwise, against Company, Parent or any of their Affiliates or directors or their successors relating to the negotiation, execution or delivery of this Agreement or the Merger Agreement or the consummation of the Merger, including any claim (A) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement or the Merger Agreement or (B) alleging a breach of any fiduciary duty of the Board of Directors of Company in connection with the Merger Agreement or the transactions contemplated thereby.

8. Compliance with Certain Matters Relating to the Merger Agreement. Thomas G. Fitzgerald agrees to use reasonable best efforts to cause, to the extent within his control, items 2 and 3 on Section 6.12 of the Disclosure Schedule to occur.

9. Mutual Release.

(a) Effective as of and conditioned upon the Closing, in consideration of the payment of the Per Share Merger Consideration by Parent, each Shareholder, on its own behalf and on behalf of their respective current, future and former officers, directors, stockholders, partners, members, managers, employees, heirs, dependents, executors, administrators, agents, Affiliates, representatives, successors, beneficiaries and assigns (each, together with such Shareholder, a "Shareholder Releasing Person"), hereby irrevocably releases and forever discharges Company and any of its respective stockholders, directors, officers, partners, members, managers, employees, heirs, dependents, executors, administrators, agents, affiliates, representatives, successors and assigns (in each case, solely in their capacities as such) (each, a "Company Released Person") from all debts, demands, causes of action, suits, covenants, torts, damages and any and all claims, defenses, offsets, judgments, demands and liabilities whatsoever, of every name and nature, both at Law and in equity, known or unknown, suspected or unsuspected, accrued or unaccrued, which have been or could have been or could be asserted against any Company Released Person, which such Shareholder Releasing Person has or ever had or may have, which arise out of events, circumstances, actions or omissions occurring, existing or taken prior to or as of the Closing in respect of rights or holdings with respect to the Shares; provided, however, that the parties acknowledge and agree that this Section 9(a) does not apply to and shall not constitute a release of (x) any rights or obligations arising under this Agreement, the Merger Agreement, the transactions and the documents contemplated thereby or any deposit relationship any Shareholder has with Company or its Subsidiaries or (y) any rights or entitlements to indemnification or insurance coverage pursuant to the organizational documents of Company or its Subsidiaries.

(b) Effective as of and conditioned upon the Closing, in consideration of the promises in this Agreement by Shareholder, Company, for itself and on behalf of any of its respective stockholders, directors, officers, partners, members, managers, employees, heirs, dependents, executors, administrators, agents, affiliates, representatives, successors and assigns (each, a "Company Releasing Person") hereby irrevocably releases and forever discharges each Shareholder, on its own behalf and on behalf of their respective current, future and former officers, directors, stockholders, partners, members, managers, employees, heirs, dependents, executors, administrators, agents, Affiliates, representatives, successors, beneficiaries and assigns (each, together with such Shareholder, a "Shareholder Released Person") from all debts, demands, causes of action, suits, covenants, torts, damages and any and all claims, defenses, offsets, judgments, demands and liabilities whatsoever, of every name and nature, both at Law and in equity, known or unknown, suspected or unsuspected, accrued or unaccrued, which have been or could have been or could be asserted against any Shareholder Released Person, which such Company Releasing Person has or ever had or may have, which arise out of events, circumstances, actions or omissions occurring, existing or taken prior to or as of the Closing in respect of Shareholder's rights or holdings with respect to the Shares; provided, however, that the parties acknowledge and agree that this Section 9(b) does not apply to and shall not constitute a release of any rights or obligations arising under this Agreement, the Merger Agreement, the transactions and the documents contemplated thereby or any other contract binding on any Shareholder.

10. Notices of Certain Events. Each Shareholder shall promptly notify Parent of any development occurring after the date hereof that causes, or that would reasonably be expected to cause, any of the representations and warranties of such Shareholder set forth in this Agreement no longer to be true and correct.

11. General Provisions.

(a) No Other Agreement. Each Shareholder does not make any agreement or understanding in this Agreement in such Shareholder's capacity as a director, officer, employee or agent of Company or any of its Subsidiaries, and nothing in this Agreement (i) will limit or affect any actions or omissions taken by any Shareholder solely in his, her or its capacity as such a director, officer, employee or agent, as applicable, including in exercising rights under the Merger Agreement, and no such actions or omissions solely in such capacity shall be deemed a breach of this Agreement or (ii) will be construed to prohibit, limit or restrict any Shareholder from exercising such Shareholder's fiduciary duties as an director, officer, employee or agent, as applicable, to Company or its shareholders.

(b) Notices. All notices, claims, demands and other communications hereunder shall be in writing and shall be deemed given (i) when sent by facsimile transmission (providing confirmation of transmission by the transmitting equipment) or e-mail of a .pdf attachment (with confirmation of receipt by non-automated reply e-mail from the recipient) (provided, that any notice received by facsimile or e-mail transmission or otherwise at the addressee's location on any business day after 5:00 p.m. (New York time) shall be deemed to have been received at 9:00 a.m. (New York time) on the next business day) or (ii) on the date of receipt when sent by an internationally recognized overnight carrier (providing proof of delivery) or when delivered by hand, addressed to, in the case of any Shareholder, the address set forth on Annex A, and, in the case of Parent or Company, to their respective addresses set forth in the Merger Agreement.

(c) Specific Performance. The parties hereto agree that irreparable damage would occur and that the parties would not have an adequate remedy at Law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, the parties further agree that each party shall be entitled to an injunction or restraining order to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in any court with jurisdiction pursuant to Section 11(f) below, without proof of actual damages (and each party hereby waives any requirement for the securing or posting of any bond or other security in connection therewith), this being in addition to any other right or remedy to which such party may be entitled under this Agreement, at Law or in equity.

(d) Entire Agreement. This Agreement (including the documents and instruments referred to herein, including the Merger Agreement) constitutes the entire agreement, and supersedes all other prior agreements and understandings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof.

(e) Assignment; Parties in Interest. No party to this Agreement may assign any of its rights, interests or obligations under this Agreement or delegate any of its duties under this Agreement (whether by operation of Law or otherwise) without the prior written consent of the other parties hereto, and any such assignment or delegation in contravention of this

Section 11(e) shall be void and of no force or effect; provided, that Parent may, in its sole discretion, assign or transfer all or any of its rights under this Agreement to any direct or indirect wholly-owned subsidiary of Parent. Subject to the foregoing, this Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is intended to or shall confer upon any Person not a party hereto any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement, including to confer third party beneficiary rights.

(f) Governing Law; Consent to Jurisdiction; Venue. This Agreement shall be governed and construed in accordance with the Laws of the State of Delaware without regard to the conflicts of Law rules of such state. All suits, actions or proceedings (a "Legal Proceeding") arising out of or relating to this Agreement shall be heard and determined in any state or federal court sitting in the State of Delaware. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the Delaware Court of Chancery and the United States District Court for the District of Delaware for the purpose of a Legal Proceeding arising out of or relating to this Agreement, and each of the parties hereto irrevocably agrees that all claims in respect to such Legal Proceeding may be heard and determined exclusively in such venues. Each of the parties hereto irrevocably consents to the service of any summons and complaint and any other process in any Legal Proceeding relating to the Merger, on behalf of itself or its property, by the personal delivery of copies of such process to such party. Nothing in this Section 11(f) shall affect the right of any party hereto to serve legal process in any other manner permitted by applicable Law.

(g) WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

(h) Headings. The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

(i) Certain Definitions and Rules of Construction. Capitalized terms used and not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Merger Agreement. References in this Agreement to any gender shall include references to all genders. Unless the context otherwise requires, references in the singular include references in the plural and vice versa. References to a party to this Agreement or to other agreements described herein means those Persons executing such agreements. The words "include", "including" or "includes" shall be deemed to be followed by the phrase "without limitation" or the phrase "but not limited to" in all places where such words appear in this Agreement. The word "or" shall be deemed to be inclusive. This Agreement is the joint drafting product of each of the parties hereto, and each provision has been subject to negotiation and agreement and shall not be construed for or against any party as drafter thereof. Each case in this Agreement where this Agreement is represented or warranted to be enforceable will be deemed to include, as a limitation, the extent to which such enforceability may be subject to applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or similar Laws affecting the enforcement of creditors' rights generally and to general equitable principles, whether applied in equity or at Law.

(j) Counterparts; Facsimile or E-mail Signature. This Agreement may be executed in two or more counterparts which together shall constitute a single agreement. Execution of this Agreement may be made by facsimile signature or e-mail of a .pdf attachment, which, for all purposes, shall be deemed to be an original signature.

(k) Severability. Any term or provision of this Agreement that is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement in any other jurisdiction, unless the effects of such invalidity or unenforceability would prevent the parties from realizing the economic benefits of the Merger that they currently anticipate obtaining therefrom. Upon such determination that any term or other provision is invalid or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable Law in an acceptable manner to the end that the transactions contemplated by this Agreement are fulfilled to the extent possible.

(l) No Partnership, Agency or Joint Venture. This Agreement is intended to create, and creates, a contractual relationship and is not intended to create, and does not create, any agency, partnership, joint venture or other like relationship between the parties.

(m) No Ownership Interest. Nothing contained in this Agreement shall be deemed to vest in Parent any direct or indirect ownership or incidence of ownership of or with respect to any Shares. All rights, ownership and economic benefits of and relating to the Shares shall remain vested in and belong to the Shareholders, and Parent shall have no authority to direct any Shareholder in the voting or disposition of any of the Shares except as otherwise provided herein.

(n) Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties hereto.

(o) Waiver. The parties hereto may, to the extent permitted by applicable Laws, (i) extend the time for the performance of any of the obligations or other acts of any other party hereto, (ii) waive any inaccuracies in the representations and warranties by any other party contained herein or in any documents delivered by any other party pursuant hereto, and (iii) waive compliance with any of the agreements of any other party or with any conditions to its own obligations contained herein. No failure or delay by any party hereto in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right hereunder. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

(p) Consultation with Counsel. Each party acknowledges and represents that, in executing this Agreement, it has had the opportunity to seek advice as to its legal rights from legal counsel and that such party has read and understood all of the terms and provisions of this Agreement. This Agreement shall not be construed against any party by reason of the drafting or preparation thereof.

(q) Non-Recourse. Each party to this Agreement enters into this Agreement solely on its own behalf, the obligations of each Shareholder under this Agreement are several (with respect to itself) and not joint with the obligations of any other Shareholder and each such party shall be liable, severally and not jointly, solely for any breaches of this Agreement by such party and in no event shall any party be liable for breaches of this Agreement by any other party hereto.

[Signature page follows]

IN WITNESS WHEREOF, Company, Parent and the Shareholders have caused this Agreement to be duly executed and delivered as of the date first written above.

TRIUMPH BANCORP, INC.

By: _____
Name: Aaron P. Graft
Title: President and Chief Executive Officer

FIRST BANCORP OF DURANGO, INC.

By: _____
Name: Thomas G. Fitzgerald
Title: Chairman and CEO

[SHAREHOLDER SIGNATURE BLOCKS]

ANNEX A

SHAREHOLDER INFORMATION

Name and Address for Notices	Number of Shares Owned
TOTAL	**21,323**

ANNEX B

FORM OF WRITTEN CONSENT

[●], 2018

In lieu of a special meeting of the shareholders of First Bancorp of Durango, Inc., a Colorado corporation ("Company"), the undersigned shareholders (the "Shareholders"), holding at least the minimum number of shares of the stock of the Corporation entitled to vote upon the resolutions set forth below, consent to the following actions, pursuant to Section 7-107-104 of the Colorado Business Corporation Act:

WHEREAS, Company and Triumph Bancorp, Inc., a Texas corporation ("Parent"), have entered into an Agreement and Plan of Merger, dated as of April 9, 2018 (as the same may be amended, supplemented or otherwise modified in accordance with its terms, the "Merger Agreement"), pursuant to which Company and Parent have, among other things, agreed to the merger of the Company with and into Parent on the terms and conditions set forth in the Merger Agreement (the "Merger"); and

WHEREAS, the board of directors of Company has recommended that the Company's shareholders approved and adopt the Merger Agreement and the transactions contemplated thereby, including the Merger.

NOW, THEREFORE, BE IT:

RESOLVED, that the Merger Agreement is in all respects approved and adopted and that the transactions contemplated by the Merger Agreement, including the Merger, are hereby approved, including for all purposes under the Colorado Business Corporation Act and the Articles of Incorporation of Company as in effect as of the date hereof, with such amendments and modifications as the officers of Company may agree to from time to time;

RESOLVED, that the actions of Company necessary or appropriate to consummate the transactions provided for in the Merger Agreement, including the Merger, are in all respects consented to, approved and adopted; and

RESOLVED, that this Written Consent may be executed in one or more counterparts, and the Secretary of Company is hereby directed to file a signed copy of this Written Consent in the minute book of Company.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have caused this Written Consent to be duly executed as of the day and year first above written.

[SHAREHOLDER SIGNATURE BLOCKS]

[Signature Page to Written Consent]

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Section 3: EX-2.2 (EX-2.2)

Exhibit 2.2

EXECUTION VERSION

AGREEMENT AND PLAN OF MERGER

by and between

SOUTHERN COLORADO CORP.

and

TRIUMPH BANCORP, INC.

Dated as of April 9, 2018

AGREEMENT AND PLAN OF MERGER

Agreement and Plan of Merger (this "Agreement"), dated as of April 9, 2018, by and between Triumph Bancorp, Inc., a Texas corporation ("Parent"), and Southern Colorado Corp., a Colorado corporation ("Company").

RECITALS

A. WHEREAS, the parties intend that Company merge with and into Parent (the "Merger"), on the terms and subject to the conditions set forth in this Agreement, with Parent as the surviving corporation in the Merger (sometimes referred to in such capacity as the "Surviving Corporation");

B. WHEREAS, the board of directors of Company has (i) determined that it is advisable and in the best interests of Company and the shareholders of Company for Company to enter into this Agreement, (ii) adopted this Agreement in accordance with the Colorado Business Corporation Act (the "CBCA") and authorized the execution thereof and (iii) adopted a resolution recommending that this Agreement and the transactions contemplated hereby (including the Merger) be approved by the shareholders of Company;

C. WHEREAS, the board of directors of Parent has (i) determined that it is advisable and in the best interests of Parent and its shareholders to enter into this Agreement and (ii) approved this Agreement and the transactions contemplated hereby (including the Merger) in accordance with the Texas Business Organizations Code (the "TBOC");

D. WHEREAS, the shareholders of Company have simultaneously herewith (i) entered into a Voting and Support Agreement, substantially in the form attached hereto as Exhibit A (the "Voting and Support Agreement") in connection with the Merger, and (ii) delivered their unanimous written consent approving this Agreement;

E. WHEREAS, certain individuals have simultaneously herewith entered into non-competition agreements in connection with the Merger;

F. WHEREAS, simultaneously with the execution and delivery of this Agreement on the date hereof, Parent and First Bancorp of Durango, Inc., a Colorado Corporation ("FBD") are entering into that certain Agreement and Plan of Merger pursuant to which, subject to the terms and conditions set forth therein, FBD will merge with and into Parent (the "FBD Merger Agreement"); and

G. WHEREAS, the parties desire to make certain representations, warranties and agreements in connection with the Merger and also to prescribe certain conditions to the Merger.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, and intending to be legally bound, the parties hereto agree as follows:

ARTICLE I
THE MERGER

1.1 The Merger. Subject to the terms and conditions of this Agreement, in accordance with the applicable provisions of the TBOC and the CBCA, at the Effective Time, Company shall merge with and into Parent. Parent shall be the Surviving Corporation in the Merger and shall continue its corporate existence under the Laws of the State of Texas. As of the Effective Time, the separate corporate existence of Company shall cease.

1.2 Closing. On the terms and subject to the conditions set forth in this Agreement, the closing of the transactions contemplated by this Agreement (the "Closing") shall take place at 10:00 a.m. on a date and at a place to be specified by the parties, which date shall be no later than five (5) Business Days after the satisfaction or waiver (to the extent permitted by applicable Law) of the conditions set forth in Article VII (other than those conditions that by their nature are to be satisfied or waived at the Closing, but in all cases subject to the satisfaction or waiver thereof), unless extended by mutual agreement of the parties. The date on which the Closing actually occurs is referred to as the "Closing Date."

1.3 Effective Time. On the Closing Date, Company and Parent shall file or cause to be filed (a) with the Secretary of State of the State of Colorado a statement of merger containing such information as is required by the relevant provisions of the CBCA in order to effect the Merger (the "Statement of Merger") and (b) with the Secretary of State of the State of Texas a certificate of merger containing such information as is required by the relevant provisions of the TBOC in order to effect the Merger (the "Certificate of Merger"). The Merger shall become effective at such time as is specified in the Statement of Merger and the Certificate of Merger (such time is hereinafter referred to as the "Effective Time").

1.4 Certificate of Formation and Bylaws of the Surviving Corporation. At the Effective Time, the second amended and restated certificate of formation of Parent ("Parent Certificate of Formation") and second amended and restated bylaws of Parent ("Parent Bylaws") as in effect immediately prior to the Effective Time shall be the articles of incorporation and bylaws, respectively, of the Surviving Corporation, until thereafter amended in accordance with applicable Law.

1.5 Directors and Officers. The directors of Parent immediately prior to the Effective Time shall be the initial directors of the Surviving Corporation and shall hold office until their respective successors and assigns are duly elected and qualified, or their earlier death, resignation or removal. The officers of Parent immediately prior to the Effective Time shall be the initial officers of the Surviving Corporation, each to hold office until the earlier of their death, resignation or removal in accordance with the Surviving Corporation's certificate of formation and bylaws.

1.6 Effects of the Merger. At and after the Effective Time, the Merger shall have the effects set forth in the TBOC and the CBCA.

1.7 Conversion of Stock. At the Effective Time, by virtue of the Merger and without any action on the part of Parent, Company or the holder of any of the following securities:

(a) *No Effect on Parent Equity*. Each share of common stock, par value $0.01 of Parent issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding and shall not be affected by the Merger.

(b) *Conversion of Company Common Stock*. Each share of Company Common Stock issued and outstanding immediately prior to the Effective Time (other than any Cancelled Shares or Dissenting Shares) shall be converted into the right to receive the Per Share Merger Consideration in cash without interest. All shares of Company Common Stock that have been converted in the Merger shall be cancelled automatically and shall cease to exist, and the holders of certificates which immediately prior to the Effective Time represented such shares shall cease to have any rights with respect to those shares, other than the right to receive following Effective Time, the Per Share Merger Consideration, upon surrender of their Certificates in accordance with Section 2.2.

(c) *Cancellation of Certain Shares of Company Stock*. All shares of Company Common Stock that are owned by Company as treasury shares or otherwise owned by Parent or Company (other than (i) shares held in trust accounts, managed accounts and the like, or otherwise held in a fiduciary or agency capacity, that are beneficially owned by third parties and (ii) shares held, directly or indirectly, by Parent or Company in respect of a debt previously contracted) shall be cancelled and shall cease to exist and no Per Share Merger Consideration or other consideration shall be delivered in exchange therefor (such cancelled shares, the "Cancelled Shares").

1.8 Bank Merger. Immediately following the Effective Time, or at such later time as Parent may determine in its sole discretion, Citizens Bank of Pagosa Springs, a Colorado-chartered bank and a wholly owned Subsidiary of Company ("Company Bank"), will merge ("Bank Merger") with and into TBK Bank, SSB, a Texas-chartered state savings bank and a wholly owned Subsidiary of Parent ("Parent Bank") pursuant to an agreement and plan of merger to be agreed upon by Parent and Company and executed prior to the Closing Date, which agreement shall be in form and substance customary for mergers similar to the Bank Merger, including that such Bank Merger shall be conditioned on the prior occurrence of the Merger. Parent Bank shall be the surviving entity in the Bank Merger and, following the Bank Merger, the separate corporate existence of Company Bank shall cease. Prior to the Effective Time, Company shall cause Company Bank, and Parent shall cause Parent Bank, to execute such certificates or articles of merger and such other documents and certificates as may be reasonably requested and necessary to effectuate the Bank Merger (the "Bank Merger Certificates").

ARTICLE II
DELIVERY OF MERGER CONSIDERATION

2.1 Deposit of Merger Consideration. Prior to or immediately following the Closing, Parent shall deposit with a bank or trust company selected by Parent and reasonably acceptable to Company (the "Paying Agent") pursuant to an agreement entered into prior to the

Closing that is reasonably acceptable to Company (the "Paying Agent Agreement") immediately available funds equal to the aggregate Per Share Merger Consideration (collectively, the "Exchange Fund"), and Parent shall instruct the Paying Agent to timely deliver the aggregate Per Share Merger Consideration for exchange in accordance with this Agreement. Notwithstanding the foregoing, with Company's written consent, Parent may at any time prior to the twentieth (20th) Business Day after the date hereof) elect to act as Paying Agent by delivery of written notice to Company, in which case Parent shall, or at Parent's request Company shall, deliver to each Holder a Letter of Transmittal and Parent shall fulfill the obligations of the Paying Agent hereunder.

2.2 Delivery of Merger Consideration.

(a) Subject to Section 2.1, not later than twenty (20) Business Days prior to the Closing Date, the Paying Agent shall mail to each holder of record (collectively, the "Holders") of certificates representing shares of Company Common Stock ("Certificates") that will be converted into the right to receive the Per Share Merger Consideration pursuant to Section 1.7 (i) a letter of transmittal substantially in the form attached as Exhibit B (the "Letter of Transmittal") and (ii) instructions for use in surrendering Certificate(s) in exchange for the Per Share Merger Consideration upon surrender of such Certificate.

(b) Upon the occurrence of (i) five (5) Business Days after surrender to the Paying Agent of its Certificate(s), accompanied by a properly completed Letter of Transmittal, if such surrender occurs after the Closing, or (ii) the Closing, if its Certificate(s), accompanied by a properly completed Letter of Transmittal are submitted no later than five (5) Business Days prior to the Closing Date in accordance with Section 2.2 (i), the Paying Agent shall pay and distribute to such Holder of Company Common Stock the Per Share Merger Consideration in respect of the shares of Company Common Stock represented by its Certificate(s). Until so surrendered, each such Certificate shall represent after the Effective Time, for all purposes, only the right to receive, without interest, the Per Share Merger Consideration upon surrender of such Certificate in accordance with, and any dividends or distributions to which such Holder is entitled pursuant to, this Article II.

(c) In the event of a transfer of ownership of a Certificate representing Company Common Stock that is not registered in the stock transfer records of Company, the Per Share Merger Consideration shall be delivered pursuant to Section 2.2(b) in exchange therefor to a Person other than the Person in whose name the Certificate so surrendered is registered if the Certificate formerly representing such Company Common Stock shall be properly endorsed or otherwise be in proper form for transfer and the Person requesting such payment or issuance shall pay any transfer or other similar Taxes required by reason of the payment or issuance to a Person other than the registered Holder of the Certificate and establish to the satisfaction of Parent that the Tax has been paid or is not applicable; provided that any transfer or other similar Taxes payable in connection with the Merger (other than such Taxes required to be paid by reason of the payment of the Per Share Merger Consideration to a Person other than the registered Holder of the Company Common Stock) shall be borne and paid by Parent.

(d) After the Effective Time, there shall be no transfers on the stock transfer books of Company of any shares of Company Common Stock that were issued and outstanding

immediately prior to the Effective Time other than to settle transfers of Company Common Stock that occurred prior to the Effective Time. If, after the Effective Time, Certificates representing such shares are presented for transfer to the Paying Agent, they shall be cancelled and exchanged for the Per Share Merger Consideration in accordance with Section 1.7 and the procedures set forth in this Article II.

(e) Any portion of the Exchange Fund that remains unclaimed by the shareholders of Company as of the first anniversary of the Effective Time shall be paid to Parent; provided that to the extent at any time prior to such first anniversary any portion of the Exchange Fund that remains unclaimed would have to be delivered to a public official pursuant to applicable abandoned property, escheat or similar Laws, the Paying Agent shall first notify Parent and, at Parent's option, such portion shall instead be paid to Parent. Any former shareholders of Company who have not theretofore complied with this Article II shall thereafter look only to Parent with respect to the Per Share Merger Consideration, without any interest thereon. None of Parent, Company, the Paying Agent or any other person shall be liable to any former holder of shares of Company Common Stock for any amount delivered in good faith to a public official pursuant to applicable abandoned property, escheat or similar Laws.

(f) In the event that any Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such Certificate to be lost, stolen or destroyed and, if reasonably required by Parent or the Paying Agent, the posting by such person of a bond in such amount as Parent or Paying Agent may determine is reasonably necessary as indemnity against any claim that may be made against it with respect to such Certificate, the Paying Agent will issue in exchange for such lost, stolen or destroyed Certificate the Per Share Merger Consideration deliverable in respect thereof pursuant to this Agreement.

(g) Subject to Section 2.2(i) and the terms of the Paying Agent Agreement, Parent, in the exercise of its reasonable discretion, shall have the right to make all determinations, not inconsistent with the terms of this Agreement, governing (i) the validity of any Letter of Transmittal and compliance by any Company shareholder with the procedures and instructions set forth herein and therein and (ii) the method of payment of the Per Share Merger Consideration.

(h) In the case of outstanding shares of Company Common Stock that are not represented by Certificates, the parties shall make such adjustments to the requirements and procedures of Article I and Article II as are necessary or appropriate to implement the same purpose and effect that Article I and Article II have with respect to shares of Company Common Stock that are represented by Certificates.

(i) In order to facilitate the payment on the Closing Date of the Merger Consideration to Company's shareholders, the Letter of Transmittal and accompanying materials shall provide shareholders with the option, without prejudice to any other rights they may have, to submit a completed Letter of Transmittal accompanied by Certificates to be surrendered with the Letter of Transmittal to Company (with a copy to Parent and the Paying Agent) at least five (5) Business Days prior to the Closing Date, such documents to be held in escrow pending, and released immediately upon, the Closing. Once such documents have been released at Closing, Parent shall or shall cause the Paying Agent to pay on the Closing Date the Merger Consideration applicable to the shares so surrendered.

2.3 Determination of Merger Consideration. No later than ten (10) Business Days prior to the Closing Date, Company shall deliver to Parent an estimate of the Closing Tangible Book Value and reasonable supporting documentation for its estimate. During such ten (10) Business Day period and in any event prior to the Closing Date, Parent and Company shall cooperate in good faith to agree on the Closing Tangible Book Value. To the extent no agreement is reached prior to the Closing Date, (i) the amount of Merger Consideration to be deposited with the Paying Agent by Parent shall be based on the Closing Tangible Book Value calculated by Company; (ii) the amount of Merger Consideration to be paid by the Paying Agent to holders of Company Common Stock shall be based on the Closing Tangible Book Value calculated by Parent; (iii) the disagreement shall be submitted to a mutually agreed independent accounting firm for determination within five (5) Business Days (together with such information as the accounting firm may request) and (iv) in the event that such independent accounting firm determines that the Closing Tangible Book Value exceeds Parent's calculation of Closing Tangible Book Value (subject to the following sentence), Parent shall promptly thereafter cause the Paying Agent to distribute (x) such excess to holders of Company Common Stock on a pro rata basis and (y) distribute to Parent the excess, if any, of Company's calculation of Closing Tangible Book Value over such independent accounting firm's calculation of Closing Tangible Book Value. The determination of the accounting firm shall be final and shall not be higher than Company's calculation of Closing Tangible Book Value nor lower than Parent's calculation of Closing Tangible Book Value.

2.4 Withholding. The Paying Agent, Parent and Parent's Affiliates shall be entitled to deduct or withhold (or cause to be deducted or withheld) from the Per Share Merger Consideration and any other amounts otherwise payable pursuant to this Agreement such amounts as the Paying Agent, Parent or Parent's applicable Affiliate, as the case may be, is required to deduct or withhold under the Internal Revenue Code of 1986, as amended (the "Code"), or any provision of state, local or foreign Tax Law, with respect to the making of such payment. To the extent the amounts are so deducted or withheld and paid over to the applicable Tax authorities, such deducted or withheld amounts shall be treated for all purposes of this Agreement as having been paid to Person in respect of whom such deduction and withholding was made. Parent shall provide Company with notice no later than five (5) Business Days prior to Closing of any intended withholding.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF COMPANY

Except as set forth in the applicable section of the Disclosure Schedule (it being understood that any information disclosed pursuant to any section or subsection of the Disclosure Schedule shall be deemed to be included in any other section where such disclosure would reasonably appear on its face to be an applicable disclosure or qualification thereunder, whether or not repeated or cross-referenced under such section), Company hereby represents to Parent as follows:

3.1 Corporate Organization.

(a) Company is a corporation duly organized, validly existing and in good standing under the Laws of the State of Colorado. Company Bank is a Colorado-chartered bank duly organized, validly existing and in good standing under the Laws of the State of Colorado. The deposit accounts of Company Bank are insured by the Federal Deposit Insurance Corporation through the Deposit Insurance Fund to the fullest extent permitted by Law, and all premiums and assessments required in connection therewith have been paid by Company Bank when due. Company is a registered bank holding company under the Bank Holding Company Act of 1956, as amended. Each of Company and Company Bank has the requisite corporate power and authority to own or lease and operate all of its respective properties and assets and to carry on its respective business as it is now being conducted. Each of Company and Company Bank is duly licensed or qualified to do business in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing or qualification necessary, except where the failure to be so licensed or qualified would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect. True and complete copies of the Articles of Incorporation of Company, including the amendments thereto (the "Company Articles of Incorporation") and the Bylaws of Company (the "Company Bylaws"), as in effect as of the date of this Agreement, have previously been furnished or made available to Parent. Company is not in violation of any of the provisions of the Company Articles of Incorporation or Company Bylaws.

(b) Company Bank is the only Subsidiary of Company ("Company Subsidiary"). Company is the owner of all outstanding capital stock or other equity securities of Company Subsidiary, options, warrants, stock appreciation rights, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, shares of any capital stock or other equity securities of Company Subsidiary, or contracts, commitments, understandings or arrangements by which Company Subsidiary may become bound to issue additional shares of its capital stock or other equity securities, or options, warrants, scrip, rights to subscribe to, calls or commitments for any shares of its capital stock or other equity securities and the identity of the parties to any such agreements or arrangements. All of the outstanding shares of capital stock or other securities evidencing ownership of Company Subsidiary are validly issued, fully paid and nonassessable and such shares or other securities are owned by Company or Company Subsidiary free and clear of any lien, claim, charge, option, encumbrance, mortgage, pledge or security interest or other restriction of any kind ("Lien") with respect thereto. Company Subsidiary (i) is a duly organized and validly existing corporation, partnership or limited liability company or other legal entity under the Laws of its jurisdiction of organization, (ii) is duly licensed and qualified to do business and is in good standing in all jurisdictions (whether federal, state, local or foreign) where its ownership or leasing of property or the conduct of its business requires it to be so qualified (except for jurisdictions in which the failure to be so qualified would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect) and (iii) has all requisite corporate power and authority to own or lease its properties and assets and to carry on its business as now conducted. A true, correct and complete copy of the articles or certificate of incorporation or certificate of trust and bylaws (or similar governing documents) of the Company Subsidiary, as amended and currently in effect, has been delivered and made available to Parent. Except for its interests in Company Subsidiary, Company does not as of the date of this

Agreement own, directly or indirectly, any capital stock, membership interest, partnership interest, joint venture interest or other equity interest in any Person. As used in this Agreement, "Subsidiary" shall mean, when used with respect to any party, any corporation, partnership, limited liability company, association, joint venture or other business entity of which (i) such first Person directly or indirectly owns or controls at least a majority of the securities or other interests having by their terms ordinary voting power to elect a majority of the board of directors or others performing similar functions or (ii) such first Person is or directly or indirectly has the power to appoint a general partner, manager or managing member.

3.2 Capitalization. The authorized capital stock of Company consists of 200,000 shares of common stock, par value $1.00 per share, of Company ("Company Common Stock"). As of the date of this Agreement, there are (a) 160,000 shares of Company Common Stock issued and outstanding; and no other shares of capital stock or other voting securities of Company issued, reserved for issuance or outstanding. All of the issued and outstanding shares of Company Common Stock have been duly authorized and validly issued, are fully paid, nonassessable and free of preemptive rights. No bonds, debentures, notes or other indebtedness having the right to vote on any matters on which shareholders of Company may vote are issued or outstanding. There are no outstanding subscriptions, options, stock appreciation rights, warrants, restricted stock units, phantom units, puts, calls, rights, exchangeable or convertible securities or other commitments or agreements of any character relating to the issued or unissued capital stock or other securities of Company, or otherwise obligating Company to issue, transfer, sell, purchase, redeem or otherwise acquire, or to register under the Securities Act of 1933, as amended, any such securities. Except for the Voting and Support Agreement, there are no voting trusts, shareholder agreements, proxies or other agreements in effect with respect to the voting or transfer of the Company Common Stock or other equity interests of Company. No trust preferred or subordinated debt securities of Company or any Company Subsidiary are issued or outstanding.

3.3 Authority; No Violation.

(a) Company has full corporate power and authority and is duly authorized to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, including the Merger, have been duly and validly approved by the board of directors of Company, the board of directors of Company has determined that this Agreement and the transactions contemplated hereby (including the Merger) are in the best interests of Company and its shareholders and has adopted a resolution recommending that this Agreement be approved by Company's shareholders (the "Company Board Recommendation"), and all necessary corporate action in respect thereof on the part of Company has been taken, subject to the approval of this Agreement and the transactions contemplated hereby (including the Merger) by the affirmative vote of the Holders of a majority of the outstanding shares of Company Common Stock (the "Requisite Shareholder Approval"). This Agreement has been duly and validly executed and delivered by Company. Assuming due authorization, execution and delivery by Parent, this Agreement constitutes a valid and binding obligation of Company, enforceable against Company in accordance with its terms, except as such enforcement may be limited by (i) the effect of bankruptcy, insolvency, reorganization, receivership, conservatorship, arrangement, moratorium or other Laws affecting or relating to insured depository institutions or their holding companies or the rights of creditors generally or (ii) the rules governing the availability of specific performance, injunctive relief or other equitable remedies and general principles of equity, regardless of whether considered in a proceeding in equity or at law (collectively, "Remedies Exceptions").

(b) Neither the execution and delivery of this Agreement by Company nor the consummation by Company of the transactions contemplated hereby, nor compliance by Company with any of the terms or provisions hereof, will (i) violate any provision of the Company Articles of Incorporation or Company Bylaws or (ii) assuming that the consents and approvals referred to in Sections 3.3(a) and 3.4 are duly obtained and/or made, (A) violate any statute, code, ordinance, rule, regulation, judgment, order, writ, decree or injunction applicable to Company or its Subsidiary or any of their respective properties or assets or (B) violate, conflict with, result in a breach of any provision of or the loss of any benefit under, constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, result in the termination of or a right of termination or cancellation under or in any payment conditioned, in whole or in part, on a change of control of Company or approval or consummation of transactions of the type contemplated hereby, accelerate the performance required by or rights or obligations under, or result in the creation of any Lien with respect thereto upon any of the properties or assets of Company or Subsidiary under, any of the terms, conditions or provisions of any note, bond, mortgage, indenture, deed of trust, license, lease, agreement, contract or other instrument or obligation to which Company or its Subsidiary is a party, or by which they or any of their respective properties, assets or business activities may be bound or affected, except, in the case of clause (ii) above, for such violations, conflicts, breaches, defaults or the loss of benefits which would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiary.

3.4 Consents and Approvals. Except (a) as may be required in connection with Parent's receipt of approvals, authorizations, consents and non-objections from or filing of notices with (i) the Board of Governors of the Federal Reserve System (the "Federal Reserve") and the Federal Deposit Insurance Corporation (the "FDIC"), (ii) the Texas Department of Savings and Mortgage Lending and (iii) the Colorado Division of Banking (the "CDB"), (b) the filing of the Certificate of Merger with the Secretary of State of the State of Texas pursuant to the TBOC and the filing of the Statement of Merger with the Secretary of State of the State of Colorado pursuant to the CBCA and (c) the filing of the Bank Merger Certificates, no notices to, consents or approvals or non-objections of, waivers or authorizations by, or applications, filings or registrations with any foreign, federal, state or local court, administrative agency, arbitrator or commission or other governmental, prosecutorial, regulatory, self-regulatory authority or instrumentality (each, a "Governmental Entity") are required to be made or obtained by Company or its Subsidiary in connection with (i) the execution and delivery by Company of this Agreement or (ii) the consummation of the transactions contemplated hereby.

3.5 Reports. Company and its Subsidiary have filed (or furnished, as applicable) all reports, registrations and statements, together with any amendments required to be made with respect thereto, that they were required to file (or furnish, as applicable) since January 1, 2015 ("Reports") with (a) the Federal Reserve, (b) the FDIC, (c) the CDB and (d) any other federal, state or foreign governmental or regulatory agency or authority having jurisdiction over the parties or their respective Subsidiaries (the agencies and authorities identified in clauses (a) through (d), inclusive, are, collectively, the "Regulatory Agencies"), including any Report

required to be filed pursuant to the Laws of the United States, any state or any Regulatory Agency and have paid all fees and assessments due and payable in connection therewith, except where the failure to file such Report or to pay such fees and assessments would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiary taken as a whole. Any such Report regarding Company filed with or otherwise submitted to any Regulatory Agency since January 1, 2015, as of the date of its filing or submission, as applicable, complied in all material respects with relevant legal requirements, including as to content. Except for examinations conducted by a Regulatory Agency in the ordinary course of the business of Company and its Subsidiary, there is no pending proceeding before, or, to the Knowledge of Company, examination or investigation by, any Regulatory Agency into the business or operations of Company or its Subsidiary.

3.6 Financial Statements.

(a) Company has previously made available to Parent copies of the following financial statements (the "Company Financial Statements"), copies of which are attached as Section 3.6(a) of the Disclosure Schedule: (i) the unaudited consolidated balance sheet for the year ended December 31, 2017 (the balance sheet as of December 31, 2017, the "Recent Company Balance Sheet"), and the related unaudited consolidated statement of income for the fiscal year 2017, (ii) the call reports of Company Bank for the fiscal years ended December 31, 2015, 2016 and 2017 and (iii) the Directors' Examinations of Company Bank, dated April 30, 2015, April 30, 2016 and May 31, 2017, respectively. The Company Financial Statements fairly present in all material respects the consolidated results of operations, changes in shareholders' equity and consolidated financial position of Company and its Subsidiary as of the respective dates or for the respective periods therein set forth and have been prepared in accordance with either GAAP or regulatory accepted accounting procedures pursuant to regulatory requirements, as applicable, consistently applied during the periods involved. The Company Financial Statements have been prepared from, and are in accordance with, the books and records of Company and its Subsidiary in all material respects.

(b) Company maintains a system of internal accounting controls sufficient to comply with all legal and accounting requirements applicable to the business of Company and its Subsidiary. Since December 31, 2014, Company has not identified any significant deficiencies or material weaknesses in the design or operation of its internal control over financial reporting. Since December 31, 2014, Company has not experienced or effected any material change in internal control over financial reporting.

(c) Since December 31, 2014, (i) neither Company nor its Subsidiary has received or received written notice of, and to the Knowledge of Company, no director, officer, employee, auditor, accountant or representative of Company or its Subsidiary, has received or otherwise obtained Knowledge of any material complaint, allegation, assertion or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods of Company or its Subsidiary or their respective internal accounting controls relating to periods after December 31, 2014, including any material complaint, allegation, assertion or claim that Company or its Subsidiary has engaged in questionable accounting or auditing practices, and (ii) to the Knowledge of Company, no attorney representing Company or its Subsidiary, whether or not employed by Company or its Subsidiary, has reported evidence of a material violation of securities Laws, breach of fiduciary duty or similar violation, relating to periods after December 31, 2014, by Company or any of its officers, directors, employees or agents to the board of directors of Company or any committee thereof or to any director or officer of Company.

(d) The books and records kept by Company and its Subsidiary are maintained in all material respects in accordance with applicable Laws and accounting requirements and, to the Knowledge of Company, are, in the aggregate, complete and accurate in all material respects.

(e) Neither Company nor its Subsidiary is a party to, or has any commitment to become a party to, any joint venture, off-balance sheet partnership or any similar contract or arrangement (including any contract or arrangement relating to any transaction or relationship between or among Company and its Subsidiary, on the one hand, and any unconsolidated Affiliate, including any structured finance, special purpose or limited purpose entity or Person, on the other hand, or any "off-balance sheet arrangement"), where the result, purpose or intended effect of such contract or arrangement is to avoid disclosure of any material transaction involving, or material liabilities of, Company or its Subsidiary in Company's or such Subsidiary's financial statements.

3.7 Undisclosed Liabilities. Except for (a) those liabilities that are set forth on the Company Financial Statements, and (b) liabilities incurred since the Balance Sheet Date in the ordinary course of business consistent with past practice and that are not, individually or in the aggregate, material to Company and its Subsidiary, neither Company nor its Subsidiary has any liability of any nature whatsoever (whether absolute, accrued, contingent or otherwise and whether due or to become due), whether or not the same would have been required to be reflected on in the Company Financial Statements if it had existed on or before the Balance Sheet Date.

3.8 Absence of Certain Changes or Events. Since the Balance Sheet Date until the date of this Agreement, (a) Company and its Subsidiary have, in all material respects, carried on their respective businesses in the ordinary course, and (b) there has not been any Material Adverse Effect.

3.9 Legal Proceedings. Except as set forth in Section 3.9 of the Disclosure Schedule, neither Company nor its Subsidiary is a party to or the subject of any, and there are no outstanding or pending or, to the Knowledge of Company, threatened, legal, administrative, arbitral or other proceedings, claims, actions or governmental or regulatory investigations of any nature against Company or its Subsidiary. There is no injunction, order, judgment or decree imposed upon Company, its Subsidiary or the assets of Company or its Subsidiary.

3.10 Taxes and Tax Returns.

(a) Company and its Subsidiary have (i) duly and timely filed or caused to be filed (including all valid extensions) all material federal, state, foreign and local Tax Returns required to be filed by it or with respect to it (all such Tax Returns being accurate and complete in all material respects), and (ii) duly and timely paid or caused to be paid on its behalf all Taxes required to be paid by it, except in each case of clause (i) or (ii) with respect to Taxes contested in good faith by appropriate proceedings for which appropriate reserves, in accordance with GAAP, are reflected in the Company Financial Statements.

(b) No jurisdiction where Company and its Subsidiary do not file a Tax Return has made a claim in writing that any of Company and its Subsidiary is required to file a Tax Return in such jurisdiction or is subject to taxation by such jurisdiction.

(c) No Liens for Taxes exist with respect to any of the assets of Company and its Subsidiary, except for statutory Liens for Taxes not yet due and payable.

(d) There are no audits, examinations, investigations, disputes or proceedings pending or threatened in writing with respect to, or claims or assessments asserted or threatened in writing for, any material Taxes of Company or its Subsidiary.

(e) There is no waiver or extension of the application of any statute of limitations of any jurisdiction regarding any material Tax assessment or collection with respect to Company and its Subsidiary, which waiver or extension is in effect.

(f) Neither Company nor its Subsidiary has participated in any "reportable transaction" within the meaning of Treasury Regulations Section 1.6011-4(b).

(g) Neither Company nor its Subsidiary is a party to, is bound by, or has any obligation under, any Tax sharing, allocation, reimbursement, indemnity or similar agreement or arrangement, other than such an agreement or arrangement not primarily related to Taxes entered into in the ordinary course of business, whether written or otherwise, that obligates it to make any payment computed by reference to the Taxes, taxable income or taxable losses of any other Person.

(h) Neither Company nor its Subsidiary (i) has been a member of an affiliated group filing a consolidated federal income Tax Return (other than a group the common parent of which was Company) or (ii) has any liability for the Taxes of any Person (other than Company or its subsidiary) under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or foreign Law), as a transferee or successor, by contract or otherwise.

(i) Neither Company nor its Subsidiary has been, within the past two (2) years or otherwise as part of a "plan (or series of related transactions)" within the meaning of Section 355(e) of the Code of which the transactions contemplated in this Agreement are also a part, a "distributing corporation" or a "controlled corporation" (within the meaning of Section 355(a)(1)(A) of the Code) in a distribution of stock intending to qualify for Tax-free treatment under Section 355 of the Code.

(j) Neither Company nor its Subsidiary will be required to include any material item of income or gain in, or exclude any material item of deduction or loss from, taxable income for any period (or any portion thereof) ending after the Closing Date as a result of any installment sale or other transaction on or prior to the Closing Date, any accounting method change, or agreement with any Governmental Entity filed or made on or prior to the Closing Date, any intercompany transaction on or prior to the Closing Date or any election under Section 108(i) of the Code. Neither Company nor its Subsidiary has taken any action that would defer a material liability for Taxes from any taxable period (or portion thereof) ending on or prior to the Closing Date to any taxable period (or portion thereof) ending after the Closing Date.

(k) Neither Company nor its Subsidiary has any application pending with any Governmental Entity requesting permission for any changes in accounting method.

(l) No rulings, requests for rulings or closing agreements have been entered into with or issued by, or are pending with, any Governmental Entity with respect to Company or its Subsidiary.

(m) All material Taxes required to be withheld, collected or deposited by Company or its Subsidiary (including in connection with amounts paid or owing to any employee, independent contractor, creditor, shareholder or other third party) have been timely withheld, collected or deposited, and to the extent required by applicable Law, have been paid to the relevant Governmental Entity. Company and its Subsidiary have complied in all material respects with all information reporting and backup withholding provisions of applicable Law.

(n) Company is, and has been since January 1, 2001, a validly electing "S corporation" within the meaning of Sections 1361 and 1362 of the Code (or any similar provision of state, local or foreign Tax Law) for U.S. federal income Tax purposes and for income Tax purposes in each other jurisdiction which recognizes such status and in which it would, absent such an election, be subject to corporate income tax.

(o) Company is not and has not been liable for any Tax under Sections 1374(a) or 1375(a) of the Code (or any similar provision of state, local or foreign Tax Law). Company has not, in the past five (5) years, acquired assets from another corporation in a transaction in which 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.

(p) Company Subsidiary is properly classified as a "disregarded entity" within the meaning of Treasury Regulations Section 301.7701-2 for all U.S. federal and state income Tax purposes or as a "qualified subchapter S subsidiary" within the meaning of Section 1361 (b)(3) of the Code.

(q) Company does not have, and, from and after January 1, 2001, has not had, as a shareholder (x) a person (other than a trust described in Section 1361(c)(2) of the Code, or an organization described in Section 1361(c)(6) of the Code) who is not an individual or (y) a nonresident alien within the meaning of Section 1361(b)(1)(C) of the Code

3.11 Employee Benefit Plans

(a) Section 3.11(a) of the Disclosure Schedule sets forth a true and complete list of each material Company Benefit Plan. For purposes of this Agreement, "Company Benefit Plan" shall mean each employee benefit plan (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), whether or not subject to ERISA, and each bonus, stock option, stock purchase, restricted stock, incentive, deferred compensation, retiree medical or life insurance, welfare, retirement, severance or other

compensatory or benefit plan, program, policy or arrangement, and each retention, bonus, employment, termination, severance, change-in-control or other contract or agreement to which Company or any Subsidiary or any of their respective ERISA Affiliates is a party or that is maintained, contributed to or sponsored by Company or any Subsidiary or any of their respective ERISA Affiliates for the benefit of any current or former employee, officer, director or independent contractor of Company or any Subsidiary or any of their respective ERISA Affiliates.

(b) Company has delivered or made available to Parent true, correct and complete copies of the following (as applicable) with respect to each material Company Benefit Plan: (i) the written document evidencing such Company Benefit Plan or, with respect to any such plan that is not in writing, a written description of the material terms thereof, (ii) the annual report (Form 5500), if any, filed with the Internal Revenue Service ("IRS") for the most recent plan year, (iii) the most recently received IRS determination, opinion or advisory letter, if any, (iv) the most recently prepared actuarial report or financial statement, if any, (v) the most recent summary plan description, if any, for such Company Benefit Plan (or other descriptions of such Company Benefit Plan provided to employees) and all modifications thereto, (vi) all material correspondence with the United States Department of Labor or the IRS since January 1, 2014, (vii) all amendments, modifications or material supplements to such Company Benefit Plan and (viii) any related trust agreements, insurance contracts or documents of any other funding arrangements relating to such Company Benefit Plan. Except as specifically provided in the foregoing documents delivered or made available to Parent, there are no material amendments to any material Company Benefit Plan that have been adopted or approved.

(c) Each Company Benefit Plan has been established, operated and administered in all material respects in accordance with its terms and the requirements of all applicable Laws, including ERISA and the Code. Neither Company nor its Subsidiary has, since January 1, 2014, taken any action to take corrective action or make a filing under any voluntary correction program of the IRS, the United States Department of Labor or any other Governmental Entity with respect to any Company Benefit Plan, and neither Company nor its Subsidiary has any Knowledge of any material plan defect that would qualify for correction under any such program.

(d) Each Company Benefit Plan that is in any part a "nonqualified deferred compensation plan" subject to Section 409A of the Code (i) materially complies and, at all times after December 31, 2008 has materially complied, both in form and operation, with the requirements of Section 409A of the Code and the final regulations thereunder and (ii) between January 1, 2005 and December 31, 2008 was operated in good faith compliance with Section 409A of the Code, as determined under applicable guidance of the Department of the Treasury and the IRS.

(e) Each Company Benefit Plan intended to be qualified under Section 401(a) of the Code is identified as a "Qualified Plan" on Section 3.11(a) of the Disclosure Schedule. The IRS has issued a favorable determination, advisory or opinion letter with respect to each Qualified Plan and the related trust which has not been revoked, and there are no existing circumstances and no events have occurred that would adversely affect the qualified status of any Qualified Plan or the related trust.

(f) No Company Benefit Plan is subject to Title IV or Section 302 of ERISA or Section 412 or 4971 of the Code nor has Company or its Subsidiary or ERISA Affiliates maintained or contributed to an employee benefit plan subject to Title IV of ERISA at any time during the six (6) years prior to the date hereof.

(g) (i) No Company Benefit Plan is a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA (a "Multiemployer Plan") or a plan that has two or more contributing sponsors at least two of whom are not under common control, within the meaning of Section 4063 of ERISA (a "Multiple Employer Plan"); (ii) none of Company and its Subsidiary nor any of their respective ERISA Affiliates has, at any time during the six (6) years prior to the date hereof, contributed to or been obligated to contribute to any Multiemployer Plan or Multiple Employer Plan; and (iii) none of Company and its Subsidiary nor any of their respective ERISA Affiliates has at any time during the six (6) years prior to the date hereof incurred any liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as those terms are defined in Part I of Subtitle E of Title IV of ERISA.

(h) Neither Company nor its Subsidiary provides, has provided or has any obligation with respect to any post-employment or post-retirement health or medical or life insurance benefits for retired, former or current employees or beneficiaries or dependents thereof, except as required by Section 4980B of the Code. No trust funding any Company Benefit Plan is intended to meet the requirements of Code Section 501(c)(9).

(i) Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will (either alone or in conjunction with any other event) result in, cause the vesting, funding, exercisability or delivery of, or increase in the amount or value of, any payment, right or other benefit to any employee, officer or director of Company or its Subsidiary under a Company Benefit Plan or otherwise, or result in any limitation on the right of Company or its Subsidiary to amend, merge, terminate or receive a reversion of assets from any Company Benefit Plan or related trust. Without limiting the generality of the foregoing, no amount paid or payable (whether in cash, in property, or in the form of benefits) by Company or its Subsidiary in connection with the transactions contemplated hereby (either solely as a result thereof or as a result of such transactions in conjunction with any other event) will be an "excess parachute payment" within the meaning of Section 280G of the Code. No Company Benefit Plan provides for, and Company and its Subsidiary do not otherwise have any obligation with respect to, the gross-up or reimbursement of Taxes under Section 4999 or 409A of the Code, or otherwise.

(j) Neither Company, its Subsidiary, any of their respective ERISA Affiliates nor any other person, including any fiduciary, has engaged in any "prohibited transaction" (as defined in Section 4975 of the Code or Section 406 of ERISA), which would subject any Company Benefit Plan or its related trusts, Company, its Subsidiary, any of their respective ERISA Affiliates or any person that Company or its Subsidiary has an obligation to indemnify, to any material Tax or penalty imposed under Section 4975 of the Code or Section 502 of ERISA.

(k) There are no pending or, to the Knowledge of Company, threatened claims (other than claims for benefits in the ordinary course), lawsuits or arbitrations which have been asserted or instituted, and, to the Knowledge of Company, no set of circumstances exists which may reasonably give rise to a claim or lawsuit, against any Company Benefit Plan, any fiduciaries thereof with respect to their duties to the Company Benefits Plan or the assets of any of the trusts under any Company Benefit Plan, in each case, which would reasonably be expected to result in any material liability of Company or its Subsidiary to the Pension Benefit Guaranty Corporation (the "PBGC"), the United States Department of the Treasury, the United States Department of Labor, any Multiemployer Plan, any Multiple Employer Plan, any participant in a Company Benefit Plan, or any other party. No Company Benefit Plan is under audit or to the Knowledge of Company, the subject of an investigation by the IRS, the United States Department of Labor, the PBGC, the Securities and Exchange Commission or any other Governmental Entity, nor is any such audit or investigation pending or, to the Knowledge of Company, threatened.

3.12 Labor Matters.

(a) There are no agreements with, or pending petitions for recognition of, a labor union or association as the exclusive bargaining agent for any of the employees of Company or its Subsidiary and there are no representation or certification proceedings or petitions seeking a representation proceeding presently pending or, to Company's Knowledge, threatened to be brought or filed with the National Labor Relations Board or any other comparable foreign, state or local labor relations tribunal or authority. There are no organizing activities, labor strikes, work stoppages, slowdowns, lockouts, material arbitrations or material grievances or other material labor disputes, other than routine grievance matters, now pending or, to Company's Knowledge, threatened against or involving Company or its Subsidiary and there have not been any such labor strikes, work stoppages or other labor troubles, other than routine grievance matters, with respect to Company or its Subsidiary at any time within three (3) years prior to the date of this Agreement.

(b) Neither Company nor its Subsidiary is a party to, or otherwise bound by, any consent decree with, or citation by, any Governmental Entity relating to employees or employment practices. Each of Company and its Subsidiary is in compliance in all material respects with all applicable state, federal and local Laws relating to labor, employment, termination of employment or similar matters, including but not limited to Laws relating to discrimination, disability, labor relations, hours of work, payment of wages and overtime wages, pay equity, immigration, workers compensation, working conditions, employee scheduling, occupational safety and health, family and medical leave and employee terminations, and have not engaged in any unfair labor practices or similar prohibited practices. There are no legal complaints, lawsuits, arbitrations, administrative proceedings or other proceedings of any nature pending or, to the Knowledge of Company, threatened against Company or its Subsidiary brought by any current or former employee or their eligible dependents or beneficiaries (other than ordinary-course claims for benefits).

3.13 Compliance with Applicable Law.

(a) Company and its Subsidiary hold all material licenses, registrations, franchises, certificates, variances, permits and authorizations necessary for the lawful conduct of their respective businesses and properties, except as would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiary. Company and its Subsidiary are and since January 1, 2015 have been in compliance with, and are not and since January 1, 2015 have not been in violation of, any applicable Law, except for such noncompliance or violations as would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiary. Neither Company nor its Subsidiary has Knowledge of, or has received notice of, any material violations since January 1, 2015 of any licenses, registrations, franchises, certificates, variances, permits and authorizations necessary for the lawful conduct of their respective businesses and properties or any applicable Law.

(b) Since January 1, 2015, Company and its Subsidiary have properly administered in all material respects all accounts for which Company or its Subsidiary acts as a fiduciary, including accounts for which Company or its Subsidiary serves as a trustee, agent, custodian, personal representative, guardian, conservator or investment adviser, in material compliance with the terms of the governing documents and applicable Law in all material respects. To the Knowledge of the Company, none of the Company or its Subsidiary, or any director, officer or employee of Company or its Subsidiary, has committed any material breach of trust with respect to any such fiduciary account.

(c) Company and each insured depository Subsidiary of Company is "well-capitalized" (as that term is defined in the relevant regulation of the institution's primary federal bank regulator), and Company Bank's rating under the Community Reinvestment Act of 1997 ("CRA") was no less than "satisfactory" in its most recently completed CRA examination. Company does not have Knowledge of any reason why Company Bank will not receive a rating of "satisfactory" or better pursuant to its next CRA compliance examination.

3.14 Material Contracts.

(a) Except as set forth in Section 3.14(a) of the Disclosure Schedule, neither Company nor its Subsidiary is a party to or bound by, as of the date hereof, any of the following:

(i) any contract or agreement entered into since January 1, 2015 (and any contract or agreement entered into at any time to the extent that material obligations remain as of the date hereof), other than in the ordinary course of business consistent with past practice, for the acquisition of the securities of or any material portion of the assets of any other Person or entity;

(ii) (x) any trust indenture, mortgage, promissory note, loan agreement, or other contract, agreement or instrument for the borrowing of money by Company or its Subsidiary and (y) any currency exchange, commodities or other hedging arrangement or any leasing transaction of the type required to be capitalized in accordance with GAAP, in each case (x) or (y), where Company or its Subsidiary is a lender, borrower or guarantor other than agreements evidencing deposit liabilities, trade payables and contracts or agreements relating to borrowings entered into in the ordinary course of business;

(iii) any contract or agreement limiting the freedom of Company or its Subsidiary to engage in any line of business or to compete with any other Person or prohibiting Company from soliciting customers, clients or employees, in each case whether in any specified geographic region or business or generally, in each case that would reasonably be expected to restrict the conduct of any line of business by Parent following Closing in any respect;

(iv) [reserved];

(v) any agreement of guarantee, support or indemnification by Company or its Subsidiary, assumption or endorsement by Company or its Subsidiary of, or any similar commitment by Company or its Subsidiary with respect to, the obligations, liabilities (whether accrued, absolute, contingent or otherwise) or indebtedness of any other Person, except for any such agreement (A) not material to Company or its Subsidiary or (B) entered into in the ordinary course of business;

(vi) any agreement under which a payment obligation in excess of $100,000 would arise or be accelerated, in each case as a result of the announcement or consummation of the transactions contemplated by this Agreement (either alone or with notice or lapse of time, or both);

(vii) any alliance, cooperation, joint venture, shareholders' partnership or similar agreement involving a sharing of profits or losses relating to Company or its Subsidiary;

(viii) any employment agreement with any employee or officer of Company or its Subsidiary;

(ix) any broker, distributor, dealer, agency, sales promotion, customer or client referral, underwriter, administrative services, market research, market consulting or advertising agreement, in each case, providing for annual payments by Company or its Subsidiary of more than $100,000;

(x) any contract or agreement that contains any (A) exclusive dealing obligation, (B) "clawback" or similar undertaking requiring the reimbursement or refund of any fees, (C) "most favored nation" or similar provision granted by Company or its Subsidiary or (D) provision that grants any right of first refusal or right of first offer or similar right or that limits or purports to limit the ability of Company or its Subsidiary to own, operate, sell, transfer, pledge or otherwise dispose of any assets or business;

(xi) any contract relating to the purchase of stock, a business or a portfolio of assets under which Company or any Company Subsidiary is reasonably expected to have a material obligation with respect to an "earn-out," contingent purchase price or similar contingent payment obligation, or any material indemnification liability after the date hereof;

(xii) any lease or other similar contract (whether real, personal or mixed, tangible or intangible) pursuant to which the annualized rent or lease payments for the lease year that includes December 31, 2017, as applicable, were in excess of $100,000;

(xiii) any contract not listed above or below that is material to the financial condition, results of operations or business of Company and its Subsidiary, taken as a whole;

(xiv) any contract or agreement with respect to the performance by Company or its Subsidiary of Loan servicing with any outstanding obligations that are material to Company or its Subsidiary;

(xv) any contract or agreement that (A) grants Company or its Subsidiary any right to use any Intellectual Property (other than "shrink-wrap," "click-wrap" or "web-wrap" licenses in respect of commercially available software) and that provides for payments in excess of $100,000, (B) permits any third person (including pursuant to any license agreement, coexistence agreements and covenants not to use) to use, enforce or register any Intellectual Property that is owned by Company or its Subsidiary and that is material to their business, taken as a whole or (C) restricts the right of Company or its Subsidiary to use or register any Intellectual Property that is owned or purported to be owned by Company or its Subsidiary;

(xvi) any settlement agreement entered into by Company or its Subsidiary since January 1, 2015, other than releases immaterial in nature or amount or entered into in the ordinary course of business with the former employees of Company or its Subsidiary or independent contractors in connection with the routine cessation of such employee's or independent contractor's employment; or

(xvii) any contract or agreement that involved or is expected to involve the payment of more than $100,000 by Company and its Subsidiary in 2017 or 2018 (other than any such contracts which are terminable by Company or its Subsidiary on ninety (90) days or less notice without any required payment or other conditions, other than the condition of notice).

Each contract, arrangement, commitment or understanding of the type described in this Section 3.14(a) to which Company or its Subsidiary is bound, whether or not set forth on Section 3.14(a) of the Disclosure Schedule, is referred to herein as a "Material Contract."

(b) Except as would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiary (i) each Material Contract is valid and binding on Company or its applicable Subsidiary and in full force and effect, and, to the Knowledge of Company, is valid and binding on the other parties thereto; (ii) Company and its

Subsidiary and, to the Knowledge of Company, each of the other parties thereto, has performed in all material respects all obligations required to be performed by it to date under each Material Contract; and (iii) no event or condition exists which constitutes or, after notice or lapse of time or both, would constitute a material breach or default on the part of Company or its Subsidiary or, to the Knowledge of Company, any other party thereto, under any such Material Contract.

3.15 Agreements with Regulatory Agencies. Neither Company nor its Subsidiary is subject to any cease-and-desist or other order or enforcement action issued by, or is a party to any written agreement, consent agreement or memorandum of understanding with, or is a party to any commitment letter or similar undertaking to, or is subject to any order or directive by, or since January 1, 2015 has been ordered to pay any civil penalty by, or is a recipient of any supervisory letter from, or since January 1, 2015 has adopted any board resolutions at the request or suggestion of any Regulatory Agency or other Governmental Entity that currently restricts the conduct of its business or that relates to its capital adequacy, its ability to pay dividends, its credit or risk management policies, its management or its business (each, whether or not set forth in the Disclosure Schedule, a "Company Regulatory Agreement"), nor has Company been advised in writing, or to the Knowledge of Company orally, by any Regulatory Agency or other Governmental Entity that such Regulatory Agency or Governmental Entity is considering issuing any such Company Regulatory Agreement.

3.16 Investment Securities. Each of Company and its Subsidiary has good title to all securities held by it (except securities sold under repurchase agreements or held in any fiduciary or agency capacity) free and clear of any Lien, except to the extent that such securities are pledged in the ordinary course of business to secure obligations of Company or its Subsidiary and except for such defects in title or Liens that would not be material to Company and its Subsidiary. Such securities are valued on the books of Company and its Subsidiary in accordance with GAAP.

3.17 Derivative Instruments. (a) All Derivative Transactions, whether entered into for the account of Company or its Subsidiary or for the account of a customer of Company or its Subsidiary, were entered into in the ordinary course of business of Company and its Subsidiary and in material compliance with applicable Laws and other policies, practices, procedures employed by Company, as applicable, and are legal, valid and binding obligations of Company or its Subsidiary, as applicable, enforceable against it in accordance with their terms (except as such enforcement may be limited by Remedies Exceptions), and are in full force and effect; (b) Company and its Subsidiary have duly performed in all material respects all of their obligations thereunder to the extent required, and, to the Knowledge of Company, there are no breaches, violations or defaults or allegations or assertions of such by any party thereunder; and (c) the financial position of Company and its Subsidiary on a consolidated basis under or with respect to each such Derivative Transaction has been reflected in the books and records of Company and such Subsidiary in accordance with GAAP. As used herein, "Derivative Transactions" shall mean any swap transaction, option, warrant, forward purchase or sale transaction, futures transaction, cap transaction, floor transaction or collar transaction relating to one or more currencies, commodities, bonds, equity securities, loans, interest rates, prices, values, or other financial or non-financial assets, credit-related events or conditions or any indexes, or any other similar transaction or combination of any of these transactions, including any collateralized debt or equity instruments evidencing or embedding any such types of transactions, and any related credit support, collateral or other similar arrangements related to such transactions.

3.18 Environmental Liability.

(a) Each of Company and its Subsidiary, and, to the Knowledge of Company, any property in which Company or its Subsidiary holds a security interest (except for real property owned, held or managed by Company or its Subsidiary following foreclosure or the acceptance of a deed in lieu of foreclosure ("OREO")), is in material compliance with all local, state or federal environmental, health or safety Laws, including the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("Environmental Laws").

(b) There are no legal, administrative, arbitral or other proceedings, claims or actions pending, or, to the Knowledge of Company, threatened in writing against Company or its Subsidiary, nor are there governmental or third-party environmental investigations or remediation activities or governmental investigations that are currently seeking to impose, or would reasonably be expected to impose, on Company or its Subsidiary, any material liability or obligation in excess of $100,000 arising under any Environmental Law.

(c) Company is not subject to any agreement, order, judgment or decree by or with any court, governmental authority, regulatory agency or third party imposing any liability or obligation with respect to the foregoing that would reasonably be expected to be, either individually or in the aggregate, material to the Company and its Subsidiary. There has been no written third-party environmental site assessment conducted since January 1, 2015 assessing the presence of hazardous materials located on any property owned or leased by Company or any Company Subsidiary that is within the possession or control of Company and its Affiliates as of the date of this Agreement that has not been delivered to Parent prior to the date of this Agreement.

3.19 Insurance. Except as would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiary, Company and its Subsidiary are insured with insurers of recognized financial responsibility against such risks and in such amounts as Company reasonably believes to be prudent and consistent with practice of banking institutions of comparable size and complexity. Section 3.19 of the Disclosure Schedule lists, as of the date of this Agreement, all insurance policies owned or held by Company and its Subsidiary with respect to its business or that are otherwise maintained by or for Company or its Subsidiary other than with respect to OREO (the "Company Policies") and Company has provided true and materially complete copies of all such Company Policies to Parent. Except as set forth in Section 3.19 of the Disclosure Schedule or would not be material, individually or in the aggregate, to Company and its Subsidiary, taken as a whole, there is no claim for coverage by Company or its Subsidiary pending under any of such Company Policies as to which coverage has been questioned, denied or disputed by the underwriters of such Company Policies or in respect of which such underwriters have reserved their rights, each Company Policy is in full force and effect and all premiums payable by Company or its Subsidiary have been or will be timely paid, by Company or its Subsidiary, as applicable and neither Company nor its Subsidiary has received written notice of any threatened termination of, material premium increase with respect to, or material alteration of coverage under, any of such Company Policies.

3.20 Title to Property.

(a) Except as would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiary, Company or its Subsidiary (i) has good and marketable title to all real property reflected in the Company Financial Statements as being owned by Company or its Subsidiary other than OREO ("Owned Real Property"), free and clear of all Liens, except for (A) statutory Liens securing payments not yet due (or being contested in good faith and for which adequate reserves have been established), (B) Liens for Taxes and other governmental charges and assessments not yet due and payable (or being contested in good faith and for which adequate reserves have been established in accordance with GAAP), (C) easements, rights of way, and restrictions, zoning ordinances and other similar encumbrances that do not materially affect the value or use of the properties or assets subject thereto or affected thereby in the ordinary course of business, (D) Liens of carriers, warehousemen, mechanics' and materialmen and other like Liens arising in the ordinary course of business, and (E) such imperfections or irregularities of title or Liens as do not materially affect the value or use of the properties or assets subject thereto or affected thereby or otherwise materially impair business operations at such properties ((A) through (E) collectively, "Permitted Encumbrances") and (ii) is the lessee of all leasehold interests in all parcels of real property leased to Company reflected in the Company Financial Statements (except for leases that have expired by their terms since the date thereof) (the "Leased Premises"), free and clear of all Liens of any nature created by Company or its Subsidiary or, to the Knowledge of Company, any other Person, except for Permitted Encumbrances, and is, except as set forth in Section 3.20(b) of the Disclosure Schedule, in sole possession of the properties purported to be leased thereunder, subject and pursuant to the terms of the leases, subleases, licenses or other contracts (including all amendments, modifications and supplements thereto) (the "Real Property Leases"). Since the Balance Sheet Date, none of the Leased Premises or Owned Real Property has been taken by eminent domain (or to the Knowledge of Company is the subject of a pending taking which has not been consummated and to the Knowledge of Company no such taking has been threatened in writing).

(b) No Person other than Company and its Subsidiary has (i) any right in any of the Owned Real Property or any right to use or occupy any portion of the Owned Real Property or (ii) any right to use or occupy any portion of the Leased Premises.

(c) Each of the Real Property Leases is valid and binding on Company or its applicable Subsidiary and is in full force and effect, and there exists no material default or event of default or event, occurrence, condition or act, with respect to Company or its Subsidiary or, to the Knowledge of Company, with respect to the other parties thereto, and neither Company nor, to the Knowledge of Company, any other party thereto, which, with the giving of notice or the lapse of time, or both, would become a material default or event of default thereunder.

(d) To the Knowledge of Company, there are no deferred maintenance, repairs or unrepaired defects that, in the aggregate, exceed $200,000 at all of the Owned Real Property.

3.21 Intellectual Property.

(a) Company and its Subsidiary own free and clear of all Liens (except for such Liens that do not materially affect the value or use thereof), or are licensed or otherwise possess sufficient rights to use all material Intellectual Property used or held for use by Company and its Subsidiary as of the date hereof (collectively, the "Company Intellectual Property") in the manner that it is currently used by Company and its Subsidiary. For the purposes of this Agreement, "Intellectual Property" shall mean any patents, trademarks, trade names, service marks, domain names, copyrights (including goodwill associated with the foregoing) and, in each case, any applications therefore, technology, web sites, know-how, trade secrets, algorithms, computer software programs or applications (in both source code and object code form), and tangible or intangible proprietary information or material of a Person.

(b) Neither Company nor its Subsidiary has received written notice from any third party alleging any material interference, infringement, misappropriation or violation of any Intellectual Property rights of any third party and, to the Knowledge of Company, neither Company nor its Subsidiary has interfered in any material respect with, infringed upon, misappropriated or violated any Intellectual Property rights of any third party. To the Knowledge of Company, no third party has interfered with, infringed upon, misappropriated or violated any Company Intellectual Property. Neither Company nor its Subsidiary owes any material royalties or payments to any third party for using or licensing to others any Company Intellectual Property.

3.22 Broker's Fees. Except for Hovde Group, LLC, neither Company nor its Subsidiary has employed any broker or finder or incurred any liability for any broker's fees, commissions or finder's fees in connection with the transactions contemplated by this Agreement.

3.23 Loans.

(a) All loans and other extensions of credit (including overdrafts and commitments to extend credit) (each a "Loan") as of the date hereof by Company and its Subsidiary to any directors, executive officers and principal shareholders (as the terms directors, executive officers and principal shareholders are defined in Regulation O of the Federal Reserve Board (12 C.F.R. Part 215)) of Company or its Subsidiary, are and were originated in compliance in all material respects with all applicable Laws.

(b) Except as would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiary, each outstanding Loan (including Loans held for resale to investors) was solicited and originated, and is and has been administered and, where applicable, serviced, and the relevant Loan files are being maintained, in accordance with the relevant notes or other credit or security documents, Company's written underwriting standards (and, in the case of Loans held for resale to investors, the underwriting standards, if any, of the applicable investors), with all applicable regulatory guidelines and with all applicable Law.

(c) None of the agreements pursuant to which Company or its Subsidiary has sold Loans or pools of Loans or participations in Loans or pools of Loans contains any obligation to repurchase such Loans or interests therein solely on account of a payment default by the obligor on any such Loan (other than first payment defaults).

(d) Section 3.23(d) of the Disclosure Schedule identifies (A) each Loan that as of March 31, 2018 (the "List Date"), had an outstanding balance and/or unfunded commitment of $100,000 or more and that as of such date (i) was contractually past due thirty (30) days or more in the payment of principal and/or interest, (ii) was on non-accrual status, (iii) was classified by Company or its Subsidiary on its system of record or by any Regulatory Agency as "substandard," "doubtful," "loss," "classified," "criticized," "credit risk assets," "concerned loans," "watch list" or "special mention" (or words of similar import), (iv) the interest rate terms had been reduced and/or the maturity dates had been extended subsequent to the agreement under which the Loan was originally created due to concerns regarding the borrower's ability to pay in accordance with such initial terms, (v) a specific reserve allocation existed in connection therewith, (vi) was required to be accounted for as a troubled debt restructuring in accordance with ASC 310-40, (vii) was a high-volatility commercial real estate loan, (viii) to the Knowledge of Company had past due Taxes associated therewith or (ix) to the Knowledge of Company have been originated or serviced in a manner that would result in the diminution or loss of any associated Small Business Administration or similar guarantee, and (B) each asset of Company or its Subsidiary that as of the List Date, had a book value of over $100,000 and that was classified as OREO or as an asset to satisfy Loans, including repossessed equipment, and the book value thereof as of such date. For each Loan identified in response to clause (A) above, Section 3.23(d) of the Disclosure Schedule sets forth the outstanding balance, including accrued and unpaid interest, on each such Loan and the identity (by account number or similar identifier) of the borrower thereunder as of the List Date.

(e) Except as would not reasonably be expected to, individually or in the aggregate, be material to Company and its Subsidiary, each outstanding Loan (i) is evidenced by notes, agreements or other evidences of indebtedness that are true, genuine and what they purport to be, (ii) to the extent secured, has been secured by valid Liens which have been perfected (including, if applicable, by the timely filing of UCC financing statements (and, if applicable, extensions thereof) or timely recording of deeds of trust), except as may be limited by Remedies Exceptions, and the collateral for such Loan (x) to the extent collateral is required to be insured, the collateral is so insured and (y) has not been foreclosed upon, sold or transferred and (iii) to the Knowledge of Company, is a legal, valid and binding obligation of the obligor named therein, enforceable in accordance with its terms, subject to Remedies Exceptions.

(f) Each Loan which is indicated in the related loan documents to have or participate in a SBA or other governmental or quasi-governmental guarantee or insurance program qualifies for such guarantee or program. As to each Loan which is indicated in the related loan documents to be so guaranteed or insured, Company has complied with applicable provisions of the guarantee or insurance contract and applicable Law, the guarantee or insurance is in full force and effect with respect to each such Loan, and there does not exist any material event or condition which, but for the passage of time or the giving of notice or both, would result in a revocation of any such guarantee or insurance or constitute adequate grounds for the applicable insurer or guarantor to refuse to provide guarantee or insurance payments thereunder. Neither Company nor any Company Subsidiary has done or failed to do, or caused to be done or omitted to be done, any act, the effect of which would operate to invalidate or impair any such guarantee or commitment of the applicable guarantor or insurer related to the Loans.

3.24 Related Party Transactions. Other than agreements or arrangements that are part of normal and customary terms of an individual's employment or service as a director, officer or employee, Section 3.24 of the Disclosure Schedule identifies (a) all agreements or arrangements between Company or any Company Subsidiary, on the one hand, and any director, officer, shareholder (or any member of such shareholder's family or any trusts or other entities established for the benefit of such shareholder or members of such shareholder's family) or Affiliate of Company (other than Company and its direct wholly owned Subsidiary) (collectively, "Related Parties"), on the other hand, and (b) all agreements or arrangements pursuant to which any Related Party or any Affiliate of any Related Party or other entity in which one or more Related Parties directly or indirectly owns more than 5% or more of any class of equity securities (in each case other than (x) Company and its direct wholly owned Subsidiary and (y) Persons who would be covered by clause (b) but for this clause (y) only as a result of an equity ownership interest in Company of less than 5%) is a party and Company or any Company Subsidiary receives or provides services or goods or otherwise has any other liabilities, obligations or restrictions (those agreements and arrangements covered in clauses (a) and (b), "Related Party Arrangements"). As used in this Agreement, "Affiliate" shall mean (unless otherwise specified), with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, such specified Person and "control," with respect to the relationship between or among two or more Persons, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, as trustee or executor, by contract or any other means.

3.25 Takeover Laws. The board of directors of Company has approved this Agreement and the transactions contemplated hereby as required to render inapplicable to such agreements and transactions any "moratorium," "control share," "fair price," "takeover" or "interested shareholder" Law (any such Laws, "Takeover Statutes").

3.26 Approvals. As of the date of this Agreement, Company has no Knowledge of any fact, condition or circumstance that would result in the delay or denial of any required regulatory approval for the consummation of the transactions contemplated by this Agreement on a timely basis.

3.27 Company Information. None of the information supplied or to be supplied by Company for inclusion in any application, notification or other document filed with any Regulatory Agency or other Governmental Entity in connection with the transactions contemplated by this Agreement, in each case or any amendment or supplement thereto will, at the time any such applications, notifications or other documents or any such amendments or supplements thereto are so filed, as the case may be, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. No representation or warranty is made by Company in this Section 3.27 with respect to statements made therein based on information supplied by Parent in writing expressly for inclusion in such other applications, notifications or other documents.

3.28 No Other Representations or Warranties.

(a) Except for the representations and warranties made by Company in this Article III, none of Company, its Subsidiary or any other person makes any express or implied representation or warranty with respect to Company, its Subsidiary, or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and Parent hereby disclaims any such other representations or warranties.

(b) Company acknowledges and agrees that in making its decision to enter into this Agreement and to consummate the transactions contemplated hereby, it has relied on no other representations or warranties, express or implied, other than the representations and warranties made by Parent as expressly set forth in Article IV.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF PARENT

Parent hereby represents and warrants to Company as follows:

4.1 Corporate Organization. Parent is a corporation duly organized, validly existing and in good standing under the Laws of Texas. Parent has the requisite corporate power and authority to own or lease and operate all of its properties and assets and to carry on its business as it is now being conducted, except where the failure to have such power and authority would not reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect. Parent is duly licensed or qualified to do business in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing or qualification necessary, except where the failure to be so licensed or qualified would not reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect. True and complete copies of the Parent Certificate of Formation and Parent Bylaws, as in effect as of the date of this Agreement, have previously been furnished or made available by Parent to Company. Parent is not in violation of any of the provisions of the Parent Certificate of Formation and Parent Bylaws, each as amended. Parent Bank is a Texas-chartered state savings bank, duly organized, validly existing and in good standing under the Laws of the State of Texas.

4.2 Authority; No Violation.

(a) Parent has full corporate power and authority and is duly authorized to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, including the Merger, have been duly and validly approved by all necessary corporate action on the part of Parent. No other corporate proceedings (including any approvals of Parent's shareholders) on the part of Parent are necessary to approve this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Parent. Assuming due authorization, execution and delivery by Company, this Agreement constitutes a valid and binding obligation of Parent, enforceable against Parent in accordance with its terms, except as such enforcement may be limited by Remedies Exceptions.

(b) Neither the execution and delivery of this Agreement by Parent, nor the consummation by Parent of the transactions contemplated hereby, nor compliance by Parent with any of the terms or provisions hereof, will (i) violate any provision of the Parent Certificate of Formation or Parent Bylaws or (ii) assuming that the consents and approvals referred to in Section 4.3 are duly obtained and/or made, (A) violate any statute, code, ordinance, rule, regulation, judgment, order, writ, decree or injunction applicable to Parent or any of its Subsidiaries or any of their respective properties or assets or (B) violate, conflict with, result in a breach of any provision of or the loss of any benefit under, constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, result in the termination of or a right of termination or cancellation under or in any payment conditioned, in whole or in part, on a change of control of Parent or approval or consummation of transactions of the type contemplated hereby, accelerate the performance required by or rights or obligations under, or result in the creation of any Lien with respect thereto upon any of the respective properties or assets of Parent or any of its Subsidiaries under, any of the terms, conditions or provisions of any note, bond, mortgage, indenture, deed of trust, license, lease, agreement, contract, or other instrument or obligation to which Parent or any of its Subsidiaries is a party, or by which they or any of their respective properties, assets or business activities may be bound or affected, except (in the case of clause (ii) above) for such violations, conflicts, breaches, defaults or the loss of benefits which would not reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect.

4.3 Consents and Approvals. Except for (a) the regulatory approvals and non-objections described in Section 3.4 and in Section 3.4 of the Disclosure Schedule, (b) the filing of Certificate of Merger with the Secretary of State of the State of Texas pursuant to the TBOC and the filing of the Statement of Merger with the Secretary of State of the State of Colorado pursuant to the CBCA, and (c) the filing of the Bank Merger Certificates, no notices to, consents or approvals or non-objections of, waivers or authorizations by or applications, filings or registrations with any Governmental Entity, or of or with any third party, are required to be made or obtained by Parent or any of its Subsidiaries in connection with (i) the execution and delivery by Parent of this Agreement or (ii) the consummation by Parent of the transactions contemplated hereby. As of the date of this Agreement, Parent has no Knowledge of any fact, condition or circumstance that would result in the delay or denial of any required regulatory approval for the consummation of the transactions contemplated by this Agreement on a timely basis.

4.4 Legal Proceedings. Neither Parent nor any of its Subsidiaries is a party to or the subject of any, and there are no outstanding or pending or, to the Knowledge of Parent, threatened, legal, administrative, arbitral or other proceedings, claims, actions or governmental or regulatory investigations of any nature against Parent or any of its Subsidiaries challenging the validity or propriety of the transactions contemplated by this Agreement that would reasonably be expected to have a Parent Material Adverse Effect. There is no injunction, order, judgment or decree imposed upon Parent, its Subsidiaries or the assets of Parent or its Subsidiaries that would reasonably be expected to have a Parent Material Adverse Effect.

4.5 Compliance with Applicable Law. Parent and each of its Subsidiaries hold all material licenses, registrations, franchises, certificates, variances, permits and authorizations necessary for the lawful conduct of their respective businesses and properties, except as would not reasonably be expected to, individually or in the aggregate, have a Parent Material Adverse Effect. Parent and each of its Subsidiaries are and since January 1, 2015 have been in compliance with, and are not and since January 1, 2015 have not been in violation of, any applicable Law, except for such noncompliance or violations as would not reasonably be expected to have a Parent Material Adverse Effect. Neither Parent nor its Subsidiaries has Knowledge of, or has received notice of, any violations since January 1, 2015 of any licenses, registrations, franchises, certificates, variances, permits and authorizations necessary for the lawful conduct of their respective businesses and properties or any applicable Law except for such violations that would not reasonably be expected to have a Parent Material Adverse Effect. Parent and each insured depository Subsidiary of Parent is "well-capitalized" (as that term is defined in the relevant regulation of the institution's primary federal bank regulator), and the institution's rating under the CRA was no less than "satisfactory" in its most recently completed CRA examination.

4.6 Agreements with Regulatory Agencies. Neither Parent nor any of its Subsidiaries is subject to any cease-and-desist or other order or enforcement action issued by, or is a party to any written agreement, consent agreement or memorandum of understanding with, or is a party to any commitment letter or similar undertaking to, or is subject to any order or directive by, or since January 1, 2015 has been ordered to pay any civil penalty by, or is a recipient of any supervisory letter from, or since January 1, 2015 has adopted any board resolutions at the request or suggestion of any Regulatory Agency or other Governmental Entity that currently restricts in any material respect the conduct of its business or that in any material manner relates to its capital adequacy, its ability to pay dividends, its credit or risk management policies, its management or its business, nor has Parent been advised in writing, or to the Knowledge of the Parent orally, by any Regulatory Agency or other Governmental Entity that such Regulatory Agency or Governmental Entity is considering issuing any such regulatory agreement described above, in each case that would have a Parent Material Adverse Effect.

4.7 Company Information. None of the information supplied or to be supplied by Parent for inclusion in any application, notification or other document filed with any Regulatory Agency or other Governmental Entity in connection with the transactions contemplated by this Agreement, in each case or any amendment or supplement thereto will, at the time any such applications, notifications or other documents or any such amendments or supplements thereto are so filed, as the case may be, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. No representation or warranty is made by Parent in this Section 4.7 with respect to statements made therein based on information supplied by Company in writing expressly for inclusion in such other applications, notifications or other documents.

4.8 Broker's Fees. Except for Evercore Group L.L.C. and Stephens Inc., neither Parent nor any of its Subsidiaries has employed any broker or finder or incurred any liability for any broker's fees, commissions or finder's fees in connection with the transactions contemplated by this Agreement.

4.9 Financial Ability. Parent will have as of the Closing Date sufficient funds available for it to pay the Merger Consideration as contemplated hereby and to satisfy all of its other obligations under this Agreement.

4.10 No Other Representations or Warranties.

(a) Except for the representations and warranties made by Parent in this Article IV, none of Parent, its Subsidiaries or any other person makes any express or implied representation or warranty with respect to Parent, its Subsidiaries, or its businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and Company hereby disclaims any such other representations or warranties.

(b) Parent acknowledges and agrees that in making its decision to enter into this Agreement and to consummate the transactions contemplated hereby, it has relied on no other representations or warranties, express or implied, other than the representations and warranties made by Company as expressly set forth in Article III.

ARTICLE V
COVENANTS RELATING TO CONDUCT OF BUSINESS

5.1 Conduct of Business of Company Prior to the Effective Time. During the period from the date of this Agreement to the Effective Time or earlier termination of this Agreement, except as expressly contemplated or permitted by this Agreement (including as set forth in the Disclosure Schedule), or as required by applicable Law, or with the prior written consent of Parent, Company shall, and shall cause its Subsidiary to, (a) conduct its business in the ordinary course of business consistent with past practice in all materials respects, (b) use reasonable best efforts to maintain and preserve intact its business organization, its rights, franchises and other authorizations issued by Governmental Entities and its current business relationships, including with customers, regulators and employees, and (c) take no action that is intended by Company to adversely affect or materially delay the ability of either Company or Parent to obtain any necessary approvals of any Governmental Entity required for the transactions contemplated hereby or its ability to perform its covenants and agreements under this Agreement or to consummate the transactions contemplated hereby.

5.2 Forbearances of Company. Except as set forth in Section 5.2 of the Disclosure Schedule or as expressly contemplated or required by this Agreement or applicable Law, Company shall not, and shall not permit its Subsidiary to, do any of the following, without the prior written consent of Parent (which shall not be unreasonably withheld, conditioned or delayed) (it being understood that a failure to take an action prohibited by Section 5.2 will not be a breach of Section 5.1):

(a) (i) create or incur any indebtedness for borrowed money (other than (x) indebtedness between or among Company and its wholly owned Subsidiary and (y) FHLB advances, purchases of federal funds, issuances of commercial paper and entering into repurchase agreements, each in the ordinary course of business with prices, terms and conditions consistent with past practice), or (ii) assume, guarantee, endorse or otherwise as an accommodation become responsible for the obligations of any other individual, corporation or other entity, except in the case of this clause (ii), in connection with presentation of items for collection (e.g., personal or business checks) in the ordinary course of business consistent with past practice;

(b)

(i) adjust, split, combine or reclassify any of its capital stock;

(ii) except with respect to cash distributions necessary for the payment of Taxes resulting from the ownership of Company Common Stock by Company's shareholders in amounts computed, and at times that are, consistent with past practice, make, declare or pay any dividend, or make any other distribution on, or directly or indirectly redeem, purchase or otherwise acquire, any of its capital stock, or any securities or obligations convertible (whether currently convertible or convertible only after the passage of time or the occurrence of certain events) into or exchangeable for any of its capital stock, except any dividends paid by Company Bank to Company;

(iii) (A) issue, grant, sell or otherwise permit to become outstanding, or authorize the issuance of, any additional capital stock or securities convertible or exchangeable into, or exercisable for, its capital stock or any equity-based awards or interests or other rights of any kind to acquire its capital stock, or (B) enter into any agreement, understanding or arrangement with respect to the sale or voting of its capital stock or other securities;

(c) sell, lease, transfer, mortgage, encumber or otherwise dispose of any of its properties or assets to any Person other than a direct or indirect wholly owned Company Subsidiary, except in the ordinary course of business consistent with past practice to third parties who are not Affiliates of Company;

(d) acquire direct or indirect control over any business or Corporate Entity, whether by stock purchase, merger, consolidation or otherwise or make any material investment either by purchase of stock or securities, contributions to capital, property transfers or purchase of any property or assets of any other individual, corporation or other entity, except, in either case, in connection with a foreclosure of collateral or conveyance of such collateral in lieu of foreclosure taken in connection with collection of a Loan in the ordinary course of business consistent with past practice and with respect to Loans made to third parties who are not Affiliates of Company;

(e) except as required under applicable Law or the terms of any Company Benefit Plan as in effect on the date hereof (i) enter into, adopt, amend or terminate any Company Benefit Plan or employee benefit plan, program or policy for the benefit or welfare of any current or former employee, officer, director or consultant of Company or its Subsidiary that would be a Company Benefit Plan if in effect on the date hereof other than ordinary-course amendments to health and welfare benefit plans that do not materially increase the costs of such plans to Company or its Subsidiary and do not increase the benefits provided under such plans in any respect, (ii) grant any rights to severance, retention or change in control compensation to any current or former employee, officer, director or consultant of Company or its Subsidiary, (iii)

increase the compensation or benefits payable to any current or former employee, officer, director or consultant of Company or its Subsidiary, other than any increases in the ordinary course of business consistent with past practice in an aggregate amount for each individual that does not exceed 4%, (iv) grant or accelerate the vesting of any equity or equity-based awards for the benefit of any current or former employee, officer, director or consultant of Company or its Subsidiary, (v) enter into any new, or amend any existing, collective bargaining agreement or similar agreement with respect to Company or its Subsidiary, (vi) provide any funding for any rabbi trust or similar arrangement or (vii) hire or terminate the employment (other than for cause) of any employee of Company or its Subsidiary who has or would have a base salary or annualized base wage rate greater than $75,000; provided, that Company may hire employees to fill the positions open as of the date hereof that are set forth in Section 5.2(e) of the Disclosure Schedule;

(f) settle or compromise any litigation, claim, suit, action or proceeding, except for (i) settlements (A) involving only monetary remedies with a value not in excess of $100,000, with respect to any individual litigation, claim, suit, action or proceeding or $300,000, in the aggregate and (B) that does not involve or create an adverse precedent for any litigation, claim, suit action or proceeding that is reasonably likely to be material to Company and its Subsidiary taken as a whole;

(g) (i) agree or consent to the issuance of any injunction, decree, order or judgment restricting or adversely affecting its business or operations, or (ii) waive or release any material rights or claims other than in the ordinary course of business consistent with past practice;

(h) (i) make any change in accounting methods or systems of internal accounting controls (or the manner in which it accrues for liabilities), except as required by changes in GAAP or in regulatory accounting principles as concurred by Company's regulators or (ii) except as may be required by GAAP or, as concurred by Company's regulators, regulatory accounting principles, and in the ordinary course of business consistent with past practice, revalue in any material respect any of its assets, including writing-off notes or accounts receivable;

(i) (i) make any material change (or file a request to make any such change) in any method of Tax accounting or any annual Tax accounting period; (ii) make, change or revoke any material Tax election; (iii) file any material amended Tax Return; (iv) settle or compromise any material liability for Taxes; (v) enter into any closing agreement or apply to any Governmental Entity for any ruling in respect of Taxes; or (vi) surrender any right to claim a refund of a material amount of Taxes;

(j) amend its articles of incorporation, bylaws or comparable organizational documents, or otherwise take any action to exempt any person from any provision of its articles of incorporation, bylaws or comparable organizational documents, or enter into a plan of consolidation, merger, share exchange, reorganization or similar business combination (other than with respect to consolidations, mergers, share exchanges, reorganizations or similar business combinations solely involving its wholly owned Subsidiary);

(k) (i) materially restructure or materially change its investment securities portfolio or its gap position, through purchases, sales or otherwise, or the manner in which the portfolio is classified or reported, in each case outside the ordinary course of business consistent with past practice, (ii) make new investments in any mortgage-backed or mortgage-related securities which would be considered "high-risk" securities under applicable regulatory pronouncements, or (iii) reinvest the proceeds of investment securities that, by their terms, mature between the date of this Agreement and the Closing Date;

(l) enter into, modify, amend or terminate any material contract which obligates Company to make or entitles Company to receive payments in excess of $100,000, other than in the ordinary course of business consistent with past practice or pursuant to the terms of such contracts;

(m) change in any material respect the credit policies and collateral eligibility requirements and standards of Company except as required by applicable Law, regulation or policies imposed by any Governmental Entity;

(n) permit the commencement of any construction of new structures or facilities upon, or purchase or lease any real property in respect of any branch or other facility of Company or any Company Subsidiary, or file any application, or otherwise take any action, to establish, relocate or terminate the operation of any banking office of Company or any Company Subsidiary;

(o) except as required by applicable Law, regulation or policies imposed by any Governmental Entity, enter into any new line of business;

(p) change in any material respect its lending, investment, underwriting, risk and asset liability management, interest rate or fee pricing policies with respect to depository accounts, hedging and other material banking and operating policies or practices, including policies and practices with respect to underwriting, pricing, originating, acquiring, selling, servicing, or buying or selling rights to service, Loans, except as required by any Law or a Governmental Entity;

(q) make, or commit to make, any capital expenditures in excess of $50,000 individually or $100,000 in the aggregate, other than as disclosed in Company's capital expenditure budget set forth in Section 5.2(q) of the Disclosure Schedule;

(r) without previously notifying and, if requested by Parent within three (3) Business Days of receipt of such notice, consulting with Parent (which notification will be made through Parent's Chief Credit Officer, Chief Executive Officer or such other representative as may be designated in writing by Parent), make or acquire any Loan or issue a commitment (or renew or extend an existing commitment), except to the extent approved by Company and committed to, in each case prior to the date hereof, with a principal amount in excess of $2,000,000 or amend or modify in any material respect any existing Loan relationship, that would increase Company's total credit exposure to the applicable borrower (and its Affiliates), as calculated for applicable loan-to-one borrower regulatory limitations, in excess of $2,000,000;

(s) open or close any branch office (or file any application to do so), or acquire or sell or agree to acquire or sell, any branch office or any deposit liabilities;

(t) foreclose upon or otherwise acquire any commercial real property (i) in excess of $1,000,000 or (ii) that would reasonably be expected to raise environmental concerns (e.g., gas stations, dry cleaners, etc.), in each case, prior to receipt of a Phase I environmental review thereof;

(u) establish any new Subsidiary;

(v) fail to use commercially reasonable efforts to take any action that is required by any Company Regulatory Agreement;

(w) take any action that is intended to, would or would be reasonably likely to result in any of the conditions set forth in Article VII not being satisfied or prevent or materially delay the consummation of the transactions contemplated hereby, except, in every case, as may be required by applicable Law;

(x) other than ordinary course retail banking transactions, enter into, modify, amend or terminate any agreement or arrangement directly or indirectly between Company or any Company Subsidiary, on the one hand, and any shareholder (which to the Knowledge of Company beneficially owns 5% or more of any class of equity securities of Company or its Subsidiary) or Affiliate of Company (other than Company and its wholly owned Subsidiary), on the other hand, or any agreement or arrangement pursuant to which any shareholder (which to the Knowledge of Company beneficially owns 5% or more of any class of equity securities of Company or its Subsidiary) or Affiliate of Company (other than Company and its wholly owned Subsidiary) is a party and Company or any Company Subsidiary receives services or goods, including any such agreements or arrangements between any direct or indirect wholly owned Company Subsidiary, on the one hand, and any non-wholly owned Company Subsidiary, on the other hand; or

(y) agree to, or make any commitment to, take any of the actions prohibited by this Section 5.2, or adopt any resolutions of the board of directors of Company in support of, any of the actions prohibited by this Section 5.2.

ARTICLE VI
ADDITIONAL AGREEMENTS

6.1 Regulatory Matters.

(a) Each of Parent and Company shall, and shall cause its Subsidiaries to, use their respective reasonable best efforts to (i) take, or cause to be taken, and assist and cooperate with the other party in taking, all actions necessary, proper or advisable to comply promptly with all legal requirements with respect to the transactions contemplated hereby (including the Merger and the Bank Merger), including obtaining any third-party consent or waiver that may be required to be obtained in connection with the transactions contemplated hereby, and, subject to the conditions set forth in Article VII, to consummate the transactions contemplated hereby as promptly as practicable and (ii) obtain (and assist and cooperate with the other party in

obtaining) any action, nonaction, permit, consent, authorization, order, clearance, waiver or approval of, or any exemption by, any Governmental Entity that is required or advisable in connection with the transactions contemplated by this Agreement (collectively, the "Regulatory Approvals"). The parties hereto shall cooperate with each other and prepare and file, as promptly as practicable after the date hereof, all necessary documentation, and effect all applications, notices, petitions and filings (including, if required, notification under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended or any other antitrust or competition Law), to obtain as promptly as practicable all actions, nonactions, permits, consents, authorizations, orders, clearances, waivers or approvals of all third parties and Governmental Entities that are necessary or advisable to consummate the transactions contemplated by this Agreement, including the Regulatory Approvals, and in the case of the Regulatory Approvals, no later than forty-five (45) days after the date hereof. Each of Parent and Company shall use their respective reasonable best efforts to resolve any objections that may be asserted by any Governmental Entity with respect to this Agreement or the transactions contemplated by this Agreement.

(b) Subject to applicable Laws relating to the exchange of information, Parent and Company shall, upon request, furnish each other with all information concerning Parent, Company and their respective Subsidiaries, directors, officers and shareholders and such other matters as may be reasonably necessary in connection with any statement, filing, notice or application made by or on behalf of Parent, Company or any of their respective Subsidiaries to any Governmental Entity in connection with the transactions contemplated by this Agreement. Parent and Company shall have the right to review in advance and, to the extent practicable, each will consult the other on, in each case subject to applicable Laws relating to the exchange of information, any filing made or proposed to be made with, or written materials submitted or proposed to be submitted to, any third party or any Governmental Entity in connection with the transactions contemplated by this Agreement. In exercising the foregoing right, each of the parties hereto shall act reasonably and as promptly as practicable.

(c) Subject to applicable Law (including applicable Laws relating to the exchange of information), Company and Parent shall keep each other apprised of the status of matters relating to the completion of the transactions contemplated by this Agreement. Without limiting the generality of the foregoing, subject to applicable Law, (i) each of Parent and Company shall promptly furnish the other with copies of the nonconfidential portions of notices or other communications received by it or its Subsidiary (or written summaries of communications received orally), from any third party or Governmental Entity with respect to the transactions contemplated by this Agreement, and (ii) each of Parent and Company shall provide the other a reasonable opportunity to review in advance, and to the extent practicable accept the reasonable comments of the other in connection with, any proposed nonconfidential written communication to, including any filings with, any Governmental Entity, in each case subject to applicable Laws relating to the exchange of information. Any such disclosures may be made on an outside counsel-only basis to the extent required under applicable Law.

(d) Notwithstanding the foregoing, nothing contained in this Agreement shall be deemed to require any party hereto to take any action, or commit to take any action, or agree to any condition or restriction, in connection with obtaining any Regulatory Approval that would (i) reasonably be expected to be materially burdensome to Parent on a consolidated basis after

giving effect to the transactions contemplated by this Agreement or materially impair the benefits of the transactions contemplated by this Agreement to Parent or (ii) require a material modification of, or impose any material limitation or restriction on, the activities, governance, legal structure, compensation or fee arrangements of Parent or any of its Subsidiaries (taken as a whole) (any of the foregoing, a "Burdensome Condition"); provided, however, that the following shall not be deemed to be included in the preceding list and shall not be deemed a "Burdensome Condition": any restraint, limitation, term, requirement, provision or condition that applies generally to bank holding companies and banks as provided by applicable Law or written and publicly available supervisory guidance of general applicability, in each case, as in effect on the date hereof.

6.2 Access to Information.

(a) Subject to the Confidentiality Agreement, Company agrees to provide Parent and its Representatives, from time to time prior to the Effective Time, such information as Parent shall reasonably request with respect to Company and its Subsidiary and their respective businesses, financial conditions and operations and such access to the properties, books and records and personnel of Company and its Subsidiary as Parent shall reasonably request, which access shall occur with reasonable advance notice, during normal business hours and shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of Company or its Subsidiary; provided that Company shall not be required to (or to cause its Subsidiary to) provide such information or access to the extent that doing so would violate applicable Law or any contract or obligation of confidentiality owing to a third party or result in the loss of attorney-client privilege, in which case the parties will use their respective reasonable best efforts to make appropriate substitute disclosure arrangements.

(b) Parent and Company shall comply with, and shall cause their respective Representatives, directors, officers and employees to comply with, all of their respective obligations under the Confidentiality Agreement, which shall survive the termination of this Agreement in accordance with the terms set forth therein.

(c) From and after the date hereof, Company shall provide Parent within ten (10) Business Days of the end of each calendar month with (1) a stand-alone unaudited, unconsolidated balance sheet of Company and stand-alone unaudited balance sheets for each of its Subsidiaries as of the end of such calendar month, (2) the unaudited AOCI of Company as of the end of such calendar month, and (3) the unaudited general ledger of Company as of the end of such calendar month (collectively, the "Unaudited Monthly Financial Statements"). The Unaudited Monthly Financial Statements shall (i) be prepared from, and in accordance with, the books and records of Company and its Subsidiary, (ii) with respect to the foregoing clauses (1) and (2), fairly present in all material respects the results of operations, and financial position of each of Company and Company Subsidiary for the respective fiscal periods or as of the respective dates therein set forth (subject in the case of unaudited statements to normal year-end audit adjustments), and (iii) be prepared in a manner consistent with the methodologies, assumptions, policies and practices used in the preparation of the Company Financial Statements for the year ended December 31, 2017. Company shall make available to Parent all relevant books, records and other supporting information reasonably required for Parent's review of the Unaudited Monthly Financial Statements upon reasonable advance notice and during normal

business hours. Company shall, prior to the Closing, provide Parent with final invoices from any broker, finder, financial advisor or investment banking firm or legal or accounting firm engaged by Company, or to whom Company has or will make payment, in connection with the transactions contemplated hereby.

(d) Company shall, and shall use reasonable best efforts to cause Company's independent auditor to, cooperate with Parent in connection with the preparation of financial statements of Company and pro forma financial statements, if any, that Parent informs Company it intends to file with the Securities and Exchange Commission, including delivering such audited and/or unaudited financial statements as Parent may request for inclusion in such filings and using reasonable best efforts to cause Company's independent auditor to deliver to Parent any related consents.

6.3 Shareholder Consent. Company shall take action to put into effect the unanimous written consent of its shareholders (the "Shareholders Consent") delivered simultaneously with the execution of this Agreement approving this Agreement.

6.4 Public Disclosure. The parties hereto agree that the initial press release with respect to the execution and delivery of this Agreement shall be a release mutually agreed to by Parent and Company. Thereafter, each of the parties agrees that no public release, statement or announcement concerning this Agreement or the transactions contemplated hereby shall be issued by any party without the prior written consent of the other party (which consent shall not be unreasonably withheld, conditioned or delayed), except as required by applicable Law, or any listing agreement with or rule of any national securities exchange or association, or the rules or regulations of any applicable Governmental Entity to which the relevant party is subject, in which case the party required to make the release, statement or announcement shall consult with the other party about, and allow the other party reasonable time to comment on such release, statement or announcement in advance of such issuance.

6.5 Employee Benefit Matters.

(a) Parent shall provide each employee of Company and its Subsidiary at the Effective Time (a "Covered Employee"), for so long as such Covered Employee remains employed with Parent and its Subsidiaries (including Company and its Subsidiary) during the period commencing at the Closing and ending on the first anniversary thereof, with (i) a base salary or base wage that is no less favorable than the base salary or base wage provided by Company and its Subsidiary to each such Covered Employee immediately prior to the Closing, (ii) target annual cash bonus opportunities that are no less favorable than the target annual cash bonus opportunities (including, for the avoidance of doubt, any commission opportunities) provided to similarly situated employees of Parent and its Subsidiaries, (iii) retirement and welfare benefits that are no less favorable in the aggregate than those provided to similarly situated employees of Parent and its Subsidiaries (provided that welfare benefits may be provided under the Company Benefit Plans in effect immediately prior to the Effective Time until Covered Employees become eligible for the corresponding plans of Parent and its Subsidiaries, and continued participation in such Company Benefit Plans shall be deemed to satisfy Parent's obligations under this Section 6.5(a)(iii)), and (iv) the severance benefits set forth on Section 6.5(a)(iv) of the Disclosure Schedule. For the avoidance of doubt, the Company will cease to be a participating employer in BankNote Capital Profit Sharing Pension Plan-401(k)/Employee Contribution effective immediately prior to the Effective Time.

(b) To the extent that a Covered Employee becomes eligible to participate in an employee benefit plan maintained by Parent or any of its Subsidiaries (other than Company or its Subsidiary) following the Closing, Parent shall cause such employee benefit plan to recognize the service of such Covered Employee with Company or its Subsidiary for purposes of eligibility, participation, vesting and benefit accrual under such employee benefit plan of Parent or any of its Subsidiaries, to the same extent that such service was recognized immediately prior to the Effective Time under a corresponding Company Benefit Plan in which such Covered Employee was eligible to participate immediately prior to the Effective Time; provided that such recognition of service shall not (i) operate to duplicate any benefits of a Covered Employee with respect to the same period of service, (ii) apply for purposes of any retiree medical plans or for purposes of benefit accrual under any defined benefit pension plan or (iii) apply for purposes of any plan, program or arrangement that is grandfathered or frozen, either with respect to level of benefits or participation. With respect to any health care, dental or vision plan of Parent or any of its Subsidiaries (other than Company and its Subsidiary) in which any Covered Employee is eligible to participate, for the plan year in which such Covered Employee is first eligible to participate, Parent shall (x) cause any preexisting condition limitations or eligibility waiting periods under such Parent or Subsidiary plan (excluding any Company Benefit Plan) to be waived with respect to such Covered Employee to the extent that such limitation would have been waived or satisfied under the Company Benefit Plan in which such Covered Employee participated immediately prior to the Effective Time, and (y) recognize any health care, dental or vision expenses incurred by such Covered Employee in the year that includes the Closing Date (or, if later, the year in which such Covered Employee is first eligible to participate) for purposes of any applicable deductible and annual out-of-pocket expense requirements under any such health, dental or vision plan of Parent or any of its Subsidiaries (excluding any Company Benefit Plan).

(c) Without limiting the generality of Section 9.10, the provisions of this Section 6.5 are solely for the benefit of the parties to this Agreement, and no current or former employee or any other individual associated therewith shall be regarded for any purpose as a third-party beneficiary of this Agreement. In no event shall the terms of this Agreement be deemed to (i) establish, amend or modify any Company Benefit Plan or any "employee benefit plan" as defined in Section 3(3) of ERISA, or any other benefit plan, program, agreement or arrangement maintained or sponsored by Parent, Company or any of their respective Affiliates; (ii) alter or limit the ability of Parent or any of its Subsidiaries (including, after the Closing Date, Company and its Subsidiary) to amend, modify or terminate any Company Benefit Plan, employment agreement or any other benefit or employment plan, program, agreement or arrangement after the Closing Date; or (iii) confer upon any current or former employee, officer, director or consultant any right to employment or continued employment or continued service with Parent or any of its Subsidiaries (including, following the Closing Date, Company and its Subsidiary), or constitute or create an employment agreement with any employee.

6.6 Additional Agreements. Subject to the terms and conditions of this Agreement, each of Company and Parent agree to cooperate fully with each other and to use respective reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all

things necessary, proper or advisable to consummate and make effective, at the time and in the manner contemplated by this Agreement, the Merger and the Bank Merger. In case at any time after the Effective Time any further action is necessary or desirable to carry out the purposes of this Agreement (including any merger between a Subsidiary of Parent, on the one hand, and a Company Subsidiary, on the other) or to vest the Surviving Corporation or Parent with full title to all properties, assets, rights, approvals, immunities and franchises of either party to the Merger, the proper officers and directors of each party and their respective Subsidiaries shall, at Parent's sole expense, take all such necessary action as may be reasonably requested by Parent.

6.7 Indemnification; Directors' and Officers' Insurance.

(a) From and after the Effective Time, Parent shall indemnify and hold harmless each present and former director and officer of Company or its Subsidiary against any costs or expenses (including reasonable attorneys' fees), judgments, fines, losses, claims, damages, amounts paid in settlement (subject to the prior consent of Parent) or liabilities incurred in connection with any actions, suits, claims or proceedings, 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 Merger and all transactions contemplated by this Agreement), whether asserted or claimed prior to, at or after the Effective Time, to the fullest extent that Company or its Subsidiary, as the case may be, would have been permitted under their respective organizational documents in effect on the date of this Agreement subject to limitations imposed by applicable Law to indemnify such Person (including the advancing of expenses as incurred to the fullest extent permitted under applicable Law); provided, the Person to whom such expenses are advanced provides an undertaking to Parent to repay such advances if it is ultimately determined that such Person is not entitled to indemnification.

(b) Parent shall cause the individuals serving as officers and directors of Company or any Subsidiary of Company immediately prior to the Effective Time to be covered for a period of six (6) years from the Effective Time by the directors' and officers' liability insurance policy maintained by Company (provided that Parent may substitute therefor policies of at least the same coverage and amounts containing terms and conditions that are not less advantageous than such policy) with respect to acts or omissions occurring prior to the Effective Time that were committed by such officers and directors in their capacity as such; provided that in no event shall Parent be required to expend annually in the aggregate an amount in excess of 200% of the annual premiums currently paid by Company (which current amount is set forth in Section 6.7(b) of the Disclosure Schedule) for such insurance (the "Insurance Amount"), provided, further, that if Parent is unable to maintain such policy (or such substitute policy) as a result of the preceding proviso, Parent shall obtain as much comparable insurance as is available for the Insurance Amount; provided, further, that in lieu of the foregoing insurance coverage, Parent may, and at Company's request Parent shall or shall direct Company to, in any case at Parent's expense, purchase a six (6)-year prepaid "tail policy" that provides coverage no less favorable than the coverage described above; provided, further, that if the annual premiums for such "tail" policy exceed the Insurance Amount, then Parent may require Company to obtain a "tail" policy with the maximum coverage available for the Insurance Amount applied over the term of such policy.

(c) The provisions of this Section 6.7 are intended to be for the benefit of and shall be enforceable by, each present and former director and officer of Company or its Subsidiary and their respective heirs and representatives.

6.8 No Solicitation.

(a) Except as expressly permitted by this Section 6.8, from the date hereof until the earlier of the Effective Time or the termination of this Agreement in accordance with Section 8.1, Company shall, and shall cause each of its Affiliates and its and their respective officers, directors, employees and agents, and shall use reasonable best efforts to cause each of its financial advisors, investment bankers, attorneys, accountants and other representatives (collectively with its Affiliates and its and their respective officers, directors, employees and agents, "Representatives") to: (A) immediately cease and cause to be terminated any discussions or negotiations with any Persons (other than Parent) that may be ongoing with respect to a Company Takeover Proposal and (B) not, directly or indirectly, (1) solicit, initiate, knowingly encourage or knowingly facilitate any inquiries regarding, or the making of any proposal or offer that constitutes, or could reasonably be expected to lead to, a Company Takeover Proposal, (2) engage in, continue or otherwise participate in any discussions or negotiations regarding, or furnish to any other Person any information in connection with or for the purpose of encouraging or facilitating, a Company Takeover Proposal, or (3) approve, recommend or enter into, or propose to approve, recommend or enter into, any letter of intent or similar document, agreement, commitment, or agreement in principle (whether written or oral, binding or nonbinding) with respect to a Company Takeover Proposal.

(b) Company shall, and shall cause its Affiliates to, promptly request (to the extent it has not already done so prior to the date of this Agreement) any Person that has executed a confidentiality or non-disclosure agreement in connection with any actual or potential Company Takeover Proposal that remains in effect as of the date of this Agreement to return or destroy all confidential information of Company or its Affiliates in the possession of such Person or its Representatives. Company shall not, and shall cause its Affiliates not to, release any third party from, or waive, amend or modify any provision of, or grant permission under, (1) any standstill provision in any agreement to which Company or any of its Affiliates is a party or (2) any confidentiality provision in any agreement to which Company or any of its Affiliates is a party other than, with respect to this clause (2), any waiver, amendment, modification or permission under a confidentiality provision that does not, and would not be reasonably likely to, facilitate, knowingly encourage or relate in any way to a Company Takeover Proposal or a potential Company Takeover Proposal. Company shall, and shall cause its Affiliates to, enforce the confidentiality and standstill provisions of any such agreement, and Company shall, and shall cause its Affiliates to, immediately take all steps within their power necessary to terminate any waiver that may have been heretofore granted, to any Person other than Parent or any of Parent's Affiliates, under any such provisions.

6.9 Takeover Statutes. Company and its Subsidiary shall not take any action that would cause the transactions contemplated by this Agreement to be subject to requirements imposed by any Takeover Statute. If any Takeover Statute may become, or may purport to be, applicable to the transactions contemplated hereby, each of Parent and Company and the members of their respective boards of directors shall grant such approvals and take such actions

as are necessary so that the transactions contemplated by this Agreement may be consummated as promptly as practicable on the terms contemplated hereby and otherwise act to eliminate or minimize the effects of any Takeover Statute on any of the transactions contemplated by this Agreement.

6.10 Notice of Changes.

(a) Parent and Company shall each promptly advise the other party of any fact, change, event or circumstance that has had or is reasonably likely to have a Material Adverse Effect or Parent Material Adverse Effect, as applicable, on it or which it believes would or would be reasonably likely to cause or constitute a material breach of any of its representations, warranties or covenants contained herein.

(b) Parent and Company shall each promptly advise the other party of any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement. Company shall promptly notify Parent of any notice or other communication from any party to any Material Contract to the effect that such party has terminated or intends to terminate or otherwise materially adversely modify its relationship with Company or its Subsidiary as a result of the transactions contemplated by this Agreement.

6.11 Transaction Litigation. Company shall give Parent the opportunity to participate, at Parent's expense, in Company's defense or settlement of any shareholder litigation against Company and/or its directors or executive officers relating to the transactions contemplated by this Agreement, including the Merger and the Bank Merger. Company agrees that it shall not settle or offer to settle any litigation commenced prior to or after the date of this Agreement against Company or its directors, executive officers or similar Persons by any shareholder of Company relating to this Agreement, the Merger, the Bank Merger or any other transaction contemplated hereby without the prior written consent of Parent, which consent shall not be unreasonably withheld, conditioned or delayed.

6.12 Certain Actions to Be Taken by Company Prior to the Closing. Company shall perform the actions set forth on Section 6.12 of the Disclosure Schedule prior to the Closing Date.

6.13 Certain Actions to Be Taken by Parent Prior to the Closing.

(a) Parent shall use reasonable best efforts to take, or cause to be taken, all actions, and shall use reasonable best efforts to do, or cause to be done, all things necessary, proper or advisable to obtain equity, debt or other financing (the "Financing") which, together with available cash or other funds of Parent and its Subsidiaries, shall, in the aggregate, provide Parent and its Subsidiaries with cash proceeds on the Closing Date sufficient for the satisfaction of all of Parent's obligations under this Agreement, including paying (i) the aggregate Per Share Merger Consideration and the other amounts payable under Article II and (ii) any and all fees and expenses required to be paid by Parent at the Closing in connection with the Merger (the "Required Financing Amount"), as promptly as possible but in any event prior to the date upon which the Merger is required to be consummated pursuant to the terms hereof. Prior to the Closing, Company and its Subsidiary shall, and shall cause their employees, agents and representatives to, provide all cooperation that is reasonably requested by Parent in connection with the Financing.

(b) Parent shall keep the Company informed on a reasonably prompt basis and in reasonable detail of the status of its efforts to arrange the Financing. Parent shall give Company prompt notice of any occurrence, event or development that could reasonably be expected to adversely impact the ability of Parent to obtain all or any portion of the Financing sufficient for the satisfaction of the Required Financing Amount.

(c) The foregoing notwithstanding, and without limiting the effect of Section 9.7, (i) compliance by Parent with this Section 6.13 shall not relieve Parent of its obligations to consummate the transactions contemplated by this Agreement whether or not the Financing is available; and (ii) in no event will the receipt or availability of any funds or financing (including, for the avoidance of doubt, the Financing) by Parent or any Affiliate of Parent or any other financing or other transactions be a condition to any of Parent's obligations under this Agreement.

6.14 Purchase Price Allocation. Parent and Company agree to allocate and, as applicable, to cause their relevant Affiliates to allocate, the Merger Consideration (and any other items that are treated as additional consideration for Tax purposes) among the assets of the Company in accordance with the allocation principles set forth on Section 6.14 of the Disclosure Schedule. No later than thirty (30) days prior to the Closing Date, Parent shall deliver to Company a proposed allocation of the Merger Consideration (and any other items that are treated as additional consideration for Tax purposes) to Company, determined in a manner consistent with Section 1060 of the Code and the Treasury Regulations promulgated thereunder and Section 6.14 of the Disclosure Schedule ("Parent's Allocation"). If Company disagrees with Parent's Allocation, Company may, within fifteen (15) days after delivery of Parent's Allocation, deliver a notice ("Company's Allocation Notice") to Parent to such effect, specifying those items as to which Company disagrees and setting forth Company's proposed allocation. If Company's Allocation Notice is duly delivered, Company and Parent shall, during the ten (10) days following such delivery, use commercially reasonable efforts to reach agreement on the disputed items or amounts in order to determine the allocation of the Merger Consideration (and any other items that are treated as additional consideration for Tax purposes) and, unless Parent and Company do not agree on an allocation of the Merger Consideration, Parent and Company agree to file IRS Form 8594 and any other tax filings consistently with such agreed allocation. Notwithstanding the foregoing, in the event that Parent and Company do not agree on an allocation of the Merger Consideration (and any other items that are treated as additional consideration for Tax purposes) among the assets of Company, Parent and Company shall each be entitled to take any reasonable position with respect thereto, provided that such position is consistent with Section 6.14 of the Disclosure Schedule.

ARTICLE VII
CONDITIONS PRECEDENT

7.1 Conditions to Each Party's Obligation to Effect the Closing. The respective obligation of each party to effect the Closing shall be subject to the satisfaction or, to the extent permitted by applicable Law, waiver at or prior to the Effective Time of the following conditions:

(a) *Shareholder Approval*. The Requisite Shareholder Approval shall have been obtained.

(b) *Regulatory Approvals*. All Regulatory Approvals required to consummate the transactions contemplated hereby (including the Merger) shall have been obtained and shall remain in full force and effect or, in the case of waiting periods, shall have expired or been terminated.

(c) *No Injunctions or Restraints; Illegality*. No order, injunction, decree or judgment issued by any court or other Governmental Entity or other legal restraint or prohibition preventing the consummation of the Merger, the Bank Merger or the other transactions contemplated by this Agreement shall be in effect. No statute, rule, regulation, order, injunction or decree shall have been enacted, entered, promulgated or enforced by any Governmental Entity which prohibits or makes illegal consummation of the Merger, the Bank Merger or the other transactions contemplated by this Agreement.

7.2 Conditions to Obligations of Parent. The obligation of Parent to effect the Closing is also subject to the satisfaction or waiver by Parent at or prior to the Effective Time of the following conditions:

(a) *Representations and Warranties*. (i) Each of the representations and warranties of Company set forth in Section 3.1, Section 3.3(a), Section 3.15 and Section 3.22 of this Agreement shall be true and correct in all material respects at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date (unless any such representation or warranty is made only as of a specific date, in which case as of such specific date), (ii) each of the representations and warranties of Company set forth in Section 3.2 and Section 3.24 of this Agreement shall be true and correct in all respects (except, solely with respect to the second sentence of Section 3.2, for any de minimis inaccuracies and except, solely with respect to Section 3.24, for any de minimis inaccuracies) as written at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date (unless any such representation or warranty is made only as of a specific date, in which case as of such specific date) and (iii) each of the other representations and warranties of Company set forth in this Agreement shall be true and correct in all respects (without giving effect to any limitation as to "materiality" or "Material Adverse Effect" set forth therein) at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date (unless any such representation or warranty is made only as of a specific date, in which case as of such specific date), except in the case of the foregoing clause (iii), where the failure to be so true and correct (without giving effect to any limitation as to "materiality" or "Material Adverse Effect" set forth therein), individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect.

(b) *Performance of Obligations of Company*. Company shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Effective Time.

(c) *Material Adverse Effect*. Since the date of this Agreement, no event, circumstance, development, change or effect has occurred that individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect.

(d) *Officer's Certificate*. Parent shall have received a certificate signed on behalf of Company by its Chief Executive Officer or Chief Financial Officer stating that the conditions specified in Section 7.2(a), Section 7.2(b) and Section 7.2(c) have been satisfied.

(e) *No Burdensome Condition*. The consummation of the Merger, the Bank Merger and the other transactions contemplated by this Agreement shall not result in any Burdensome Condition.

(f) *FIRPTA Certificate.* Company shall have delivered to Parent a duly executed certificate based on the format set forth in Treasury Regulations Section 1.1445-2(b)(2)(iv)(B), satisfactory to Parent in form and substance and dated as of the Closing Date, to the effect that Company is not a foreign person within the meaning of Section 1445 of the Code.

(g) *FBD.* The transactions contemplated by the FBD Merger Agreement, dated as of the date hereof, shall have been consummated substantially contemporaneously with the Closing, except to the extent the failure of such consummation to have occurred was primarily caused by Parent, in which case, Parent may not invoke this condition.

7.3 Conditions to Obligations of Company. The obligation of Company to effect the Closing is also subject to the satisfaction or waiver by Company at or prior to the Effective Time of the following conditions:

(a) *Representations and Warranties*. (i) Each of the representations and warranties of Parent set forth in Section 4.1, Section 4.2(a) and Section 4.8 of this Agreement shall be true and correct in all material respects at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date (unless any such representation or warranty is made only as of a specific date, in which case as of such specific date) and (ii) each of the other representations and warranties of Parent set forth in this Agreement shall be true and correct in all respects (without giving effect to any limitation as to "materiality" or "Parent Material Adverse Effect" set forth therein) at and as of the date of this Agreement and at and as of the Closing Date as though made at and as of the Closing Date (unless any such representation or warranty is made only as of a specific date, in which case as of such specific date), except where the failure to be so true and correct (without giving effect to any limitation as to "materiality" or "Parent Material Adverse Effect" set forth therein), individually or in the aggregate, has not had and would not reasonably be expected to have a Parent Material Adverse Effect.

(b) *Performance of Obligations of Parent*. Parent shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Effective Time.

(c) *Officer's Certificate.* Company shall have received a certificate signed on behalf of Parent by its Chief Executive Officer or Chief Financial Officer stating that the conditions specified in Section 7.3(a) and Section 7.3(b) have been satisfied.

ARTICLE VIII
TERMINATION AND AMENDMENT

8.1 Termination. This Agreement may be terminated at any time prior to the Effective Time, whether before or after approval of the matters presented in connection with the Merger by the shareholders of Company:

(a) by mutual written consent of Company and Parent;

(b) by either Company or Parent, if the Closing shall not have occurred on or before the End Time (provided that the right to terminate this Agreement under this Section 8.1(b) shall not be available to any party whose action or failure to act has been the primary cause of or resulted in the failure of the Closing to occur on or before such date and such action or failure to act constitutes a material breach of this Agreement);

(c) by either Company or Parent, if any Regulatory Approval required to be obtained pursuant to Section 7.1(b) has been denied by the relevant Governmental Entity and such denial has become final and nonappealable or any Governmental Entity of competent jurisdiction shall have issued a final, nonappealable injunction permanently enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement, or by Parent if any Regulatory Approval includes, or will not be issued without, the imposition of a Burdensome Condition;

(d) by Company, if Parent has breached, is in breach of or has failed to perform any representation, warranty, covenant or agreement on the part of Parent contained in this Agreement in any respect, which breach or failure to perform would, individually or together with all such other then-uncured breaches by Parent, constitute grounds for the conditions set forth in Section 7.3(a) or 7.3(b) not to be satisfied on the Closing Date and such breach either is not cured prior to the earlier of (i) the End Time and (ii) the forty-fifth (45th) day after written notice thereof to Parent describing such breach or failure in reasonable detail, or by its nature or timing cannot be cured within such time period;

(e) by Parent, if Company has breached, is in breach of or has failed to perform any representation, warranty, covenant or agreement on the part of Company contained in this Agreement in any respect, which breach or failure to perform would, individually or together with all such other then-uncured breaches by Company, constitute grounds for the conditions set forth in Section 7.2(a) or 7.2(b) not to be satisfied on the Closing Date and such breach either is not cured prior to the earlier of (i) the End Time and (ii) the forty-fifth (45th) day after written notice thereof to Company describing such breach or failure in reasonable detail, or by its nature or timing cannot be cured within such time period; or

(f) by Parent, if the Shareholders Consent shall not have been delivered to Parent in accordance with Section 6.3.

8.2 Effect of Termination. In the event of termination of this Agreement pursuant to this Article VIII, no party to this Agreement shall have any liability or further obligation hereunder to the other party hereto, except that (i) Section 6.2(b) (Access to Information (Confidentiality)), Section 6.4 (Public Disclosure), Section 8.1 (Termination), Section 8.2 (Effect

of Termination), Section 8.3 (Amendment), Section 8.4 (Extension; Waiver) and Article IX (General Provisions) shall survive any termination of this Agreement and (ii) notwithstanding anything to the contrary in this Agreement, termination will not relieve a breaching party from liability for any willful and material breach of any provision of this Agreement.

8.3 Amendment. Subject to compliance with applicable Law, this Agreement may be amended by Parent and Company; provided, however, after any approval of the transactions contemplated by this Agreement by the shareholders of Company, there may not be, without further approval of such shareholders, any amendment of this Agreement that requires such further approval under applicable Law; and provided, further, that this Agreement may not be amended except by an instrument in writing signed on behalf of Parent and Company.

8.4 Extension; Waiver. At any time prior to the Effective Time, the parties hereto may, to the extent legally allowed, (a) extend the time for the performance of any of the obligations or other acts of the other parties hereto, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto and (c) waive compliance with any of the agreements or conditions contained herein. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of such party, but such extension or waiver or failure to exercise any right or to insist on strict compliance with an obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other matter.

ARTICLE IX
GENERAL PROVISIONS

9.1 Expenses. Except as otherwise expressly provided in this Agreement, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expense, other than any out-of-pocket costs and expenses of Company incurred in connection pre-Closing conversion-related activities taken at the request of Parent.

9.2 Notices. All notices and other communications required or permitted to be given hereunder shall be sent to the party to whom it is to be given and be either delivered personally against receipt, by facsimile, by registered or certified mail (postage prepaid, return receipt requested) or deposited with an express courier (with confirmation) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

(a) if to Company, to:

1629 West Colonial Parkway
Inverness, IL 60067
Attention: James G. Fitzgerald
Facsimile: (847) 991-9545

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

Sullivan & Cromwell LLP
125 Broad Street
New York, New York
Attention: H. Rodgin Cohen, Esq. and Stephen M. Salley, Esq.
Facsimile: (212) 558-3588

(b) if to Parent, to:

Triumph Bancorp, Inc.
12700 Park Central Drive
Suite 1700
Dallas, Texas 75251
Attention: Adam D. Nelson, Executive Vice President and General Counsel
Facsimile: (214) 237-3197

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

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attention: Mark F. Veblen, Esq.
Facsimile: (212) 403-2000

All notices and other communications shall be deemed to have been given (i) when received if given in person, (ii) on the date of electronic confirmation of receipt if sent by facsimile, (iii) three (3) Business Days after being deposited in the U.S. mail, certified or registered mail, postage prepaid, or (iv) one (1) Business Day after being deposited with a reputable overnight courier.

9.3 Interpretation. For the purposes of this Agreement, (i) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires, (ii) the terms “hereof,” “herein,” and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole (including all of the Schedules and Exhibits to this Agreement) and not to any particular provision of this Agreement, and Article, Section, paragraph, Schedule and Exhibit references are to the Articles, Sections, paragraphs, Schedules and Exhibits to this Agreement unless otherwise specified, (iii) whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation,” (iv) the word “or” shall not be exclusive and (v) all references to any period of days shall be deemed to be to the relevant number of calendar days unless otherwise specified. It is understood and agreed that the specification of any dollar amount in the representations and warranties contained in this Agreement or the inclusion of any specific item in the Disclosure Schedule is not intended to imply that such amounts or higher or lower amounts, or the items so included or other items, are or are not material, and neither party shall use the fact of the setting of such amounts or the fact of the inclusion of any such item in the Disclosure Schedule in any dispute or controversy between the parties as to whether any obligation, item or matter not described in this Agreement

or included in the Disclosure Schedule is or is not material for purposes of this Agreement. This Agreement shall not be interpreted or construed to require any Person to take any action, or fail to take any action, if to do so would violate any applicable Law.

9.4 Counterparts. This Agreement may be executed and delivered (including by facsimile transmission or other electronic means such as ".pdf" files) in counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

9.5 Entire Agreement. This Agreement (including the Disclosure Schedule, other Schedules and other documents and the instruments referred to herein), the Voting and Support Agreement and the Confidentiality Agreement constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof.

9.6 Governing Law; Venue; WAIVER OF JURY TRIAL.

(a) This Agreement shall be governed and construed in accordance with the Laws of the State of Delaware, without regard to any applicable conflicts of law.

(b) Each party agrees that it will bring any action or proceeding in respect of any claim arising out of or related to this Agreement or the transactions contemplated hereby exclusively in any federal or state court sitting in Wilmington, Delaware (the "Delaware Courts"), and, solely in connection with claims arising under this Agreement or the Merger that are the subject of this Agreement, (i) irrevocably submits to the exclusive jurisdiction of the Delaware Courts, (ii) waives any objection to laying venue in any such action or proceeding in the Delaware Courts, (iii) waives any objection that the Delaware Courts are an inconvenient forum or do not have jurisdiction over any party and (iv) agrees that service of process upon such party in any such action or proceeding will be effective if notice is given in accordance with Section 9.2.

(c) 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 SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE EXTENT PERMITTED BY LAW AT THE TIME OF INSTITUTION OF THE APPLICABLE LITIGATION, 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, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER; (II) THE PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER; (III) THE PARTY MAKES THIS WAIVER VOLUNTARILY; AND (IV) THE PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.6.

9.7 Specific Performance. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, each of the parties shall be entitled to specific performance of the terms hereof, including an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, this being in addition to any other remedy to which such party is entitled at law or in equity. Each of the parties hereby further waives (a) any defense in any action for specific performance that a remedy at law would be adequate and (b) any requirement under any Law to post security as a prerequisite to obtaining equitable relief.

9.8 Additional Definitions. In addition to any other definitions contained in this Agreement, the following words, terms and phrases shall have the following meanings when used in this Agreement.

"AOCI" shall mean the accumulated other comprehensive income of Company, determined in accordance with GAAP consistently applied and in accordance with the books and records of Company.

"Balance Sheet Date" shall mean December 31, 2017.

"Business Day" shall mean any day other than a Saturday, Sunday or day on which banking institutions in New York, New York or Dallas, Texas are authorized or obligated pursuant to legal requirements or executive order to be closed.

"Closing Tangible Book Value" shall mean the amount, determined pursuant to Section 2.3 as of the Closing Date, equal to (a) the sum of "common stock", "additional paid-in capital", "retained earnings" and "current earnings", if not already included in "retained earnings" (which, for the avoidance of doubt, shall exclude for the purposes hereof "accumulated other comprehensive income" and include for the purposes hereof "current year dividends") minus (b) "goodwill" and "other intangible assets", in each case of Company, on a consolidated basis, as determined under GAAP, prepared in a manner consistent with the methodologies, assumptions, policies and practices used in the preparation of the Recent Company Balance Sheet, and as mutually agreed in writing by Company and Parent; provided that for purposes of calculating Closing Tangible Book Value, there shall be included, without duplication (and to the extent not already deducted or accrued), deductions or accruals made for: (i) the amount of any fees and commissions payable by Company or any Affiliates of Company to any broker, finder, financial advisor or investment banking firm in connection with this Agreement and the transactions contemplated hereby; (ii) the amount of any legal and accounting fees payable by Company or any Affiliates of Company in connection with the Merger, this Agreement, the Bank Merger, related regulatory filings, and the transactions contemplated hereby; and (iii) any transaction bonus, change-in-control, salary continuation, deferred compensation, loan forgiveness or other similar payment payable by Company or Company Subsidiary in connection with the consummation of the transactions contemplated by this Agreement (including pursuant to the terms of any restricted share agreement), the employer portion of any payroll Taxes

associated therewith, and any Tax gross-up payment due with respect to the foregoing, including as set forth on Section 9.8(x) of the Disclosure Schedule. For the avoidance of doubt, as of December 31, 2017, the Closing Tangible Book Value of Company is set forth on Section 9.8(w) of the Disclosure Schedule. Notwithstanding the foregoing, Closing Tangible Book Value shall be decreased as set forth on Schedule 9.8(y) and increased as set forth on Schedule 9.8(z).

"Company Takeover Proposal" shall mean any inquiry, proposal or offer from any person (other than Parent and its Subsidiaries) relating to, or that may lead to, in a single transaction or a series of related transactions, (A) a merger, consolidation, business combination, recapitalization, binding share exchange, liquidation, dissolution, joint venture or other similar transaction involving Company or its Subsidiary, (B) any acquisition of 20% or more of the outstanding Company Common Stock or securities of Company representing more than 20% of the voting power of Company, (C) any acquisition (including the acquisition of stock in any Subsidiary of Company) of assets or businesses of Company or its Subsidiary, including pursuant to a joint venture, representing 20% or more of the consolidated assets, revenues or net income of Company, (D) any tender offer or exchange offer that if consummated would result in any person beneficially owning 20% or more to the outstanding Company Common Stock or securities of Company representing more than 20% of the voting power of Company or (E) any combination of the foregoing types of transactions if the sum of the percentage of consolidated assets, consolidated revenues or earnings and Company Common Stock (or voting power of securities of Company other than the Company Common Stock) involved is 20% or more.

"Confidentiality Agreement" shall mean that certain letter agreement, dated as of February 26, 2018, by and between Company and Parent (as it may be amended from time to time).

"Corporate Entity" shall mean a bank, corporation, partnership, limited liability company, association, joint venture or other organization, whether an incorporated or unincorporated organization.

"Disclosure Schedule" shall mean the disclosure schedule dated as of the date of this Agreement and delivered by Company to Parent concurrent with the execution and delivery of this Agreement.

"End Time" shall mean 11:59 p.m., Mountain Time, on October 9, 2018, unless one or more Regulatory Approvals has not been received on or before such time, in which case the End Time shall automatically be extended until 11:59 p.m. Mountain Time on November 30, 2018 or such later date as shall have been approved in writing by Company and Parent.

"ERISA Affiliate" shall mean, with respect to any entity, trade or business, any other entity, trade or business that is, or was at the relevant time, a member of a group described in Section 414(b), (c), (m) or (o) of the Code or Section 4001(b)(1) of ERISA that includes or included the first entity, trade or business, or that is, or was at the relevant time, a member of the same "controlled group" as the first entity, trade or business pursuant to Section 4001(a)(14) of ERISA.

"GAAP" shall mean generally accepted accounting principles in the United States.

"Knowledge" shall mean the actual knowledge, after due inquiry, of those individuals set forth in Section 9.8 of the Disclosure Schedule.

"Law" or "Laws" shall mean any federal, state, local or foreign or provincial law, statute, ordinance, rule, regulation, order, policy, guideline or agency requirement of or undertaking to or agreement with any Governmental Entity, including common law.

"Material Adverse Effect" shall mean, with respect to Company, any event, circumstance, development, change or effect that, individually or in the aggregate, has had, or would reasonably be expected to have, a material adverse effect on (i) the business, operations, results of operations or financial condition of Company and its Subsidiary taken as a whole or (ii) the ability of Company to timely consummate the transactions contemplated hereby or to perform its agreements or covenants hereunder; provided that, in the case of clause (i) only, a "Material Adverse Effect" shall not be deemed to include any event, circumstance, development, change or effect to the extent resulting from (A) changes after the date of this Agreement in GAAP (including authoritative interpretations thereof) or regulatory accounting requirements applicable to banks or savings associations and their holding companies generally, (B) changes after the date of this Agreement in Laws of general applicability to banks or savings associations and their holding companies, (C) changes after the date of this Agreement in global, national, state or regional political or regulatory conditions or general economic or market conditions (including equity, credit and debt markets, as well as changes in interest rates), in each case generally affecting other banks or savings associations and their holding companies, (D) any outbreak or escalation of hostilities, declared or undeclared acts of war or terrorism and any natural disasters or the outbreak of any epidemics, (E) the announcement of the Merger and the transactions contemplated hereby or (F) actions or omissions taken or not taken with the express prior written consent of Parent; except, in the case of (A), (B), (C) and (D), to the extent that the effects of such change disproportionately affect the business, properties, results of operations or financial condition of Company and its Subsidiary, taken as a whole, as compared to other banks or savings associations and their holding companies operating principally in the markets in which Company and its Subsidiary are located; provided that, for purposes of Article VII, Material Adverse Effect shall be measured with respect to Company, its Subsidiary and FBD and its Subsidiaries, taken as a whole.

"Merger Consideration" shall mean an amount in cash equal to (a) $13,028,000, plus (b) the amount, if any, by which the Closing Tangible Book Value exceeds the Target Tangible Book Value, less (c) the amount, if any, by which the Target Tangible Book Value exceeds the Closing Tangible Book Value.

"Parent Material Adverse Effect" shall mean, with respect to Parent any event, circumstance, development, change or effect that, individually or in the aggregate, prevents or materially impairs, or would be reasonably likely to prevent or materially impair, the ability of Parent to timely consummate the transactions contemplated hereby or to perform its agreements or covenants hereunder.

"party" or "parties" shall mean Company and Parent.

"Per Share Merger Consideration" shall mean an amount in cash per share equal to the Merger Consideration divided by the total number of shares of Company Common Stock issued and outstanding on the Closing Date and entitled to receive the Per Share Merger Consideration.

"Person" shall mean any individual, Corporate Entity or Governmental Entity.

"SBA" means the U.S. Small Business Administration.

"Target Tangible Book Value" shall mean $7,358,000.

"Tax" or "Taxes" shall mean all federal, state, local and foreign income, excise, gross receipts, gross income, ad valorem, profits, gains, property, capital, sales, transfer, use, value-added, stamp, documentation, payroll, employment, severance, withholding, duties, license, intangibles, franchise, backup withholding, environmental, occupation, alternative or add-on minimum taxes imposed by any Governmental Entity, and other taxes, charges, levies or like assessments, and including all penalties and additions to tax and interest thereon.

"Tax Return" shall mean any return, declaration, report, statement, information statement and other document filed or required to be filed with respect to Taxes, including any schedule or attachment thereto, and including any amendment thereof, supplied to a Governmental Entity.

"Treasury Regulations" shall mean the U.S. Treasury Regulations promulgated under the Code.

9.9 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

9.10 No Survival. The representations, warranties and covenants in this Agreement shall terminate at the Effective Time, provided, however, that those covenants and agreements contained herein that by their terms apply, or that are to be performed in whole or part, after the Effective Time, shall survive the consummation of the Merger until fully performed.

9.11 Assignment; Third-Party Beneficiaries. Neither this Agreement nor any of the rights, interests or obligations shall be assigned by any of the parties hereto (whether by operation of law or otherwise) without the prior written consent of the other parties; provided, however, that Parent may assign any of its rights under this Agreement to a direct or indirect wholly owned Subsidiary of Parent. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns. Except as otherwise specifically provided in Section 6.7, this Agreement (including the documents and instruments referred to herein) is not intended to confer upon any person other than the parties hereto any rights or remedies hereunder.

[*Signature page follows*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first above written.

SOUTHERN COLORADO CORP.

By: /s/ James G. Fitzgerald
Name: James G. Fitzgerald
Title: President

TRIUMPH BANCORP, INC.

By: /s/ Aaron P. Graft
Name: Aaron P. Graft
Title: President and Chief Executive Officer

[Signature Page to Agreement and Plan of Merger]

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Section 4: EX-2.3 (EX-2.3)

Exhibit 2.3

Execution Version

ASSET PURCHASE AGREEMENT

by and among

ADVANCE BUSINESS CAPITAL LLC,

TRIUMPH BANCORP, INC.,
(solely for the purposes set forth on its signature page hereto)

INTERSTATE CAPITAL CORPORATION,
BIDPAY, INC.,
CHECK FREIGHT BROKERS, LLC,
INTERSTATE BUSINESS CAPITAL,
FACTORING COMPANY GUIDE, LLC,
LOUIS COHEN,
ERNEST EISENBERG,
CLIFFORD R. EISENBERG,
ANTHONY B. FURMAN,
AMERICAN FINANCE AND INVESTMENT CO., INC.
and
AFIC II, INC.

Dated as of April 9, 2018

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ASSET PURCHASE AGREEMENT

ASSET PURCHASE AGREEMENT dated as of April 9, 2018 (this "Agreement"), by and among Advance Business Capital LLC, a Delaware limited liability company ("Purchaser"), Triumph Bancorp, Inc., a Texas corporation ("Purchaser Parent"), Interstate Capital Corporation, a New Mexico corporation ("ICC"), BidPay, Inc., a Texas corporation ("Bidpay"), Check Freight Brokers, LLC, a Texas limited liability company ("Check Freight"), Interstate Business Capital, a California Corporation ("IBC"), Factoring Company Guide, LLC, a Texas limited liability company ("Factoring Company Guide," and together with, ICC, Bidpay, Check Freight, IBC and, in their capacities as transferors of assets hereunder, the Individual Sellers, the "Group Companies" or "Sellers"), American Finance and Investment Co., Inc., a Texas corporation ("AFIC"), Clifford R. Eisenberg, an individual resident of the State of Texas, Anthony B. Furman, an individual resident of the State of Texas (together with AFIC and Clifford R. Eisenberg, the "Shareholders"), Louis Cohen, an individual resident of the State of Texas, Ernest Eisenberg, an individual resident of the State of Texas, and AFIC II, Inc., a Texas corporation ("AFIC II").

WHEREAS, ICC provides accounts receivable factoring and other related financial services, including payment services, insurance referral, fuel advances and asset based lending, primarily to clients in the transportation industry (the "Business");

WHEREAS, ICC primarily carries on the Business at ICC's leased facilities located at 1255 Country Club Road, Suites B, C and D, Santa Teresa, New Mexico 88008 (the "New Mexico Facility") and 2211 E. Missouri Avenue, Suite 200, El Paso Texas 79903 and other temporary space located in that building (the "Texas Facility," and together with the New Mexico Facility, the "Facilities"); and

WHEREAS, Sellers desire to Transfer (as defined below) to Purchaser, and Purchaser desires to purchase, acquire and accept from Sellers, all of their respective right, title and interest in and to the Acquired Assets, and Purchaser desires to assume, pay, perform and discharge from Sellers the Assumed Liabilities, all upon the terms and subject to the conditions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants, agreements and conditions set forth in this Agreement, and intending to be legally bound, the Parties agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.1. Definitions. For all purposes of this Agreement, the following terms shall have the respective meanings set forth in this Section 1.1:

"Accounting Principles" means GAAP, consistently applied, subject to the exceptions set forth on Schedule 1.1(a).

"Accounts Receivable" means all accounts receivable, notes receivable, instruments, chattel paper, payment intangibles and other indebtedness owed by any third party to any Seller as of 11:59 P.M. Mountain time on the Business Day prior to the Closing Date and the full benefit of any security for such accounts or debts (other than any Account Contract).

"Affiliate" means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person, and the term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of more than fifty percent (50%) of the outstanding voting power of such Person or the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract, through serving as a general partner or managing member, or otherwise.

"Base Purchase Price" means an amount equal to (a) the Estimated Net Funds Employed *plus* (b) the Closing Premium *plus* (c) the amount of foreign currency in bank accounts transferred to Purchaser in excess of unapplied cash balances in such accounts, converted at the dollar exchange rate as of the close of business on the Business Day prior to the Closing Date (the "Foreign Cash Amount") *plus* (d) the amount of those specific prepaid items described above on Schedule 1.1(d) (the "Prepaids Amount") *minus* (e) the At Risk Client Balances as of the Closing Date *minus* (f) the Estimated Total Post-Closing Bonus Payment.

"Business Day" means any day except a Saturday, Sunday or other date on which banking institutions located in the State of Texas are authorized by Law or Order to close.

"Business Trade Rights" means all of Sellers' worldwide rights in, to and under Trade Rights related to or used in the Business.

"Claim" means and includes all demands, claims, suits, actions, causes of action and proceedings, whether or not ultimately determined to be valid.

"Closing Net Funds Employed" means an amount equal to (a) the gross face amount of the Accounts Transferred at the Closing (including Accounts Transferred denominated in a foreign currency converted at the dollar exchange rate as of the close of business on the Business Day prior to the Closing Date) *plus* (b) the face amount of any client notes *minus* (c) the net amount of accrued reserves and earned reserves of Sellers' clients, in each case excluding Accounts that are contained in ICC's core system designated as Office 99 (the "Office 99 Accounts") and in each case as of 11:59 P.M. Mountain time on the Business Day prior to the Closing Date calculated in accordance with the Accounting Principles. The calculation of Closing Net Funds Employed shall exclude all assets and liabilities in respect of Taxes.

"Closing Premium" means an amount equal to $35,500,000.

"Code" means the U.S. Internal Revenue Code of 1986, as amended.

"Contracts" means all contracts, purchase orders, sales orders, licenses, leases and other agreements, commitments, arrangements and understandings, whether written or oral.

"Credit and Collection Policies" means the internal factoring, lending, credit, collection, operational and administration policies employed by Sellers applicable to the Account Contracts originated, acquired, created, enforced or administered by Sellers from time to time.

"Data Tape" means an electronic file containing the information fields specified on the Signing Data Tape regarding the Account Contracts as of the date of the applicable Data Tape.

"dollars" or "$" means lawful money of the United States of America.

"Environmental Laws" means all Laws (including common law) relating to pollution, protection of the environment or human health, occupational safety and health or sanitation, including Laws relating to emissions, spills, discharges, generation, storage, leaks, injection, leaching, seepage, releases or threatened releases of Waste into the environment (including ambient air, surface water, ground water, land surface or subsurface strata) or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Waste, together with any regulation, code, plan, order, decree, permit, judgment, injunction, notice or demand letter issued, entered, promulgated or approved thereunder.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"ERISA Affiliate" means any entity that is a member of a controlled group of corporations (as defined in Section 414(b) of the Code) of which AFIC is a member, an unincorporated trade or business under common control with AFIC (as determined under Section 414(c) of the Code), or a member of an "affiliated service group" (within the meaning of Section 414(m) of the Code) of which AFIC is a member.

"Estimated Closing Statement" means the statement, in the form of the Sample Closing Statement, setting forth the Estimated Net Funds Employed and the Closing Premium and, based on such amounts, the Base Purchase Price.

"Estimated Net Funds Employed" means an amount equal to (a) the gross face amount of the Accounts to be Transferred at the Closing (including Accounts Transferred denominated in a foreign currency converted at the dollar exchange rate as of the close of business on the Business Day prior to the Closing Date) *plus* (b) the face amount of any client notes *minus* (c) the net amount of accrued reserves and earned reserves of Sellers' clients, in each case excluding the Office 99 Accounts and in each case as of 11:59 P.M. Mountain time on the fifth (5th) Business Day prior to the anticipated Closing Date calculated in accordance with the Accounting Principles. The calculation of Estimated Net Funds Employed shall exclude all assets and liabilities in respect of Taxes.

"Funded Indebtedness" means (i) all obligations of Sellers for borrowed money, including all obligations evidenced by bonds, debentures, notes, mortgages (including chattel

mortgages) or other similar instruments, (ii) all obligations of Sellers to pay the deferred purchase price of property or services recorded on the books of Sellers, except for (A) trade and similar accounts payable and accrued expenses arising in the ordinary course of business and (B) employee compensation and other obligations arising from employee benefit programs and agreements or other similar employment arrangements, (iii) all obligations of Sellers in respect of performance bonds, banker's acceptances and letters of credit, including standby letters of credit, (iv) all obligations of Sellers as lessee that are capitalized on the books of Sellers and (v) all obligations of others guaranteed by Sellers, including contingent obligations and obligations under derivative, hedging, swap, foreign exchange or similar instruments, including the ICC Chase Credit Facility.

"ICC Chase Credit Facility" means all obligations for ICC for borrowed money including all obligations evidenced by bonds, debentures, notes, mortgages (including chattel mortgages) or other similar instruments payable to JPMorgan Chase Bank.

"Individual Sellers" means each of Louis Cohen, Clifford R. Eisenberg, Ernest Eisenberg and Anthony B. Furman in their capacities as owners of, and sellers hereunder of, Personal Goodwill.

"IRS" means the Internal Revenue Service.

"Knowhow" means knowhow, technology, data, designs, processes and methods.

"knowledge of Seller" means the knowledge, after reasonable inquiry and investigation, of the Persons identified in Section 1.1(a) of the Seller Disclosure Schedule.

"Laws" means any statutes, laws (including common law), rules, regulations, treaties (including Tax treaties), codes, ordinances, orders, policies and guidelines of all Governmental Entities.

"Liability" means any direct or indirect indebtedness, guaranty, endorsement, claim, loss, damage, deficiency, cost, expense (including capital improvements), fine, penalty, obligation or responsibility, fixed or unfixed, known or unknown, asserted or unasserted, liquidated or unliquidated, secured or unsecured.

"Liens" means any mortgages, liens (statutory or otherwise), security interests, claims, pledges, licenses, equities, options, conditional sales contracts, assessments, levies, easements, covenants, conditions, reservations, encroachments, hypothecations, equities, restrictions, rights-of-way, exceptions, limitations, charges, possibilities of reversion, rights of refusal or encumbrances of any nature whatsoever, including voting trusts or agreements, proxies and marital or community property interests.

"Litigation" means any complaint, action, suit, proceeding, arbitration or other alternate dispute resolution procedure, demand, audit, claim, investigation or inquiry, whether civil, criminal or administrative.

"Losses" means and includes (i) all Liabilities; (ii) all losses, Taxes, damages, diminutions in value, judgments, awards, penalties, settlements and assessments; and (iii) all

costs and expenses (including prejudgment interest in any litigated or arbitrated matter and other interest), court costs and fees and expenses of attorneys, consultants and expert witnesses of investigating, defending or asserting any Claim or of enforcing this Agreement.

"Material Contract" means any Contract of the type described in Section 4.13 (whether or not listed on Section 4.13 of the Seller Disclosure Schedule).

"Other Transaction Documents" means the Transaction Documents other than this Agreement.

"Party" means a party to this Agreement, including any successors and permitted assigns, provided that notwithstanding anything to the contrary herein, Purchaser Parent is not a "Party" to this Agreement except with respect to Section 12.15 and the provisions hereof that survive under Section 10.2.

"PEOs" means Insperity, SOI/Trinet, and any other professional employer organization or employee leasing company providing services with respect to the Business.

"Permits" means all franchises, grants, authorizations, business licenses, permits, easements, variances, exceptions, consents, certificates, approvals, registrations, clearances and orders of any Governmental Entity.

"Permitted Liens" means (i) Liens set forth on Section 1.1(b) of the Seller Disclosure Schedule, (ii) mechanics', carriers', workmen's, repairmen's or other like Liens arising or incurred in the ordinary course of business, (iii) Liens arising under original purchase price conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business, and (iv) Liens for Taxes and other governmental charges which are not due and payable or which may thereafter be paid without penalty or which are being contested in good faith, in each case for which appropriate reserves have been established.

"Person" means any individual, corporation, company, partnership (limited or general), limited liability company, joint venture, association, trust, Governmental Entity or other entity.

"Personal Goodwill" means the close personal and ongoing business relationships, trade secrets and knowledge in connection with the Business owned by each of the Individual Sellers that each such Individual Seller has independently developed, owned and continue to own through his personal ability, personality, reputation, skill and integrity, and other information relating thereto.

"Post-Closing Tax Period" means all taxable periods beginning and ending after the Closing Date and the portion beginning on the day after the Closing Date of any Straddle Period.

"Pre-Closing Tax Period" means all taxable periods ending on or before the Closing Date and the portion ending on and including the Closing Date of any Straddle Period.

"Release" means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the environment (including ambient air, surface water, groundwater, land surface or subsurface strata).

"Sample Closing Statement" means the statement set forth on Schedule 1.1(b) reflecting the Estimated Net Funds Employed, the Closing Premium, the Base Purchase Price and the other information included therein determined based on the Signing Data Tape.

"Seller Trade Rights" means all of Sellers' worldwide rights in, to and under Trade Rights.

"Signing Data Tape" means the Data Tape prepared on the date which is two Business Days prior to the date of this Agreement and attached as Schedule 1.1(c).

"Tax" or "Taxes" means all taxes, charges, duties, fees, assessments or other governmental charges in the nature of a tax of any kind, including any Federal, state, local or foreign income, estimated, sales, use, *ad valorem*, receipts, value added, goods and services, profits, license, withholding, payroll, employment, unemployment, excise, premium, property, net worth, capital gains, transfer, stamp, documentary, social security, environmental, alternative or add-on minimum, occupation, and any other tax, bulk transfer or bulk sale liability, assessment or governmental charge, together with (x) all interest, penalties and additions imposed with respect to such amounts and (y) any liability for such amounts as a transferee or as a result either of being a member of a combined, consolidated, unitary or affiliated group or of a contractual obligation to indemnify any Person.

"Tax Proceeding" means any audit, examination, contest, litigation or other proceeding with or against any Governmental Entity concerning Taxes.

"Trade Rights" means rights in the following: (i) all trademark rights, business identifiers, trade dress, service marks, trade names, domain names and brand names; (ii) all copyrights and all other rights associated therewith and the underlying works of authorship; (iii) all patents and all proprietary rights associated therewith; (iv) all Contracts granting any right, title, license or privilege under the intellectual property rights of any third party; (v) all inventions, mask works and mask work registrations, know-how, discoveries, improvements, designs, computer source codes, programs and other software (including all machine readable code, printed listings of code, documentation and related property and information), trade secrets, websites, shop and royalty rights, employee covenants and agreements respecting intellectual property and non-competition and all other types of intellectual property; (vi) all registrations of any of the foregoing, all applications therefor, all goodwill associated with any of the foregoing and all claims for infringement or breach thereof and (v) all other intellectual property rights similar to the foregoing.

"Transaction Documents" means this Agreement and any agreements required to be delivered pursuant to Section 3.1(c)(i) or Section 3.1(d)(i).

"Transfer" means any sale, assignment, conveyance or other transfer with respect to assets or contracts, and any assignment, assumption or other transfer with respect to Liabilities.

"Transfer Taxes" means all Liabilities for transfer, documentary, sales, use, registration, value-added, stamp, bulk transfer, bulk sale, goods and services and other similar Taxes and related amounts incurred in connection with the Acquisition.

"Treasury Regulations" means the U.S. Treasury regulations promulgated under the Code.

"Waste" means (i) any petroleum, hazardous or toxic petroleum-derived substance or petroleum product, flammable or explosive material, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, foundry sand or polychlorinated biphenyls (PCBs); (ii) any chemical or other material or substance that is now regulated, classified or defined as or included in the definition of "hazardous substance," "hazardous waste," "hazardous material," "extremely hazardous substance," "restricted hazardous waste," "toxic substance," "toxic pollutant," "pollutant" or "contaminant" under any Environmental Law, or any similar denomination intended to classify substance by reason of toxicity, carcinogenicity, ignitability, corrosivity or reactivity under any Environmental Law; or (iii) any other chemical or other material, waste or substance, exposure to which is now prohibited, limited or regulated by or under any Environmental Law.

SECTION 1.2. Index of Defined Terms. The following terms have the meanings given to such terms on the page numbers set forth below:

ARTICLE II

PURCHASE AND SALE OF ACQUIRED ASSETS

SECTION 2.1. Purchase and Sale. Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, Sellers shall Transfer to Purchaser, and Purchaser shall purchase from Seller, free and clear of all Liens other than Permitted Liens, all the right, title and interest of Sellers in, to and under the Acquired Assets, for (a) the Base Purchase Price, payable and subject to adjustment as set forth in Article III (as so adjusted, the "Purchase Price"), (b) the Earnout Amount as set forth in Article III and (c) the assumption by Purchaser of the Assumed Liabilities. The purchase and sale of the Acquired Assets and the assumption of the Assumed Liabilities are referred to in this Agreement collectively as the "Acquisition." Notwithstanding anything herein to the contrary, nothing in this Agreement shall be deemed to Transfer the Excluded Assets or Excluded Liabilities to Purchaser, and Sellers shall retain all right, title and interest in, to and under the Excluded Assets and remain responsible for all Excluded Liabilities.

SECTION 2.2. Transfer of Assets.

(a) The term "Acquired Assets" means all of Sellers' right, title and interest in, to and under those certain assets set forth below, in each case excluding the Excluded Assets:

(i) the leaseholds, subleaseholds and other interests in real property listed in Schedule 2.2(a)(i), in each case together with the right and interest in all buildings, improvements and fixtures thereon and all other appurtenances thereto (the "Transferred Leases");

(ii) all tangible personal property and interests therein, including equipment, furniture, furnishings, laptops, desktops, smartphones, and computer hardware (collectively, the "Personal Property"), that is used primarily in the Business (collectively, the "Transferred Personal Property");

(iii) all Contracts pursuant to which Sellers acquire Accounts from clients, including those Contracts listed on Schedule 2.2(a)(iii) (the "Factoring Agreements");

(iv) the Accounts, and all Contracts and instruments with a client related to an Account, as reflected on the Closing Data Tape (collectively, the "Account Contracts");

(v) all other Contracts to which any Seller is a party that relate primarily to the Business, including all contracts in which third parties agree to protect the confidentiality of information relating to the Business (such Contracts, together with the Transferred Leases, the Factoring Agreements and the Account Contracts, the "Transferred Contracts");

(vi) the following (collectively, the "Transferred Intellectual Property"): (A) all Business Trade Rights; and (B) Knowhow and other technology (collectively, "Technology") that are used in the Business;

(vii) all Accounts Receivable (other than Accounts) to the extent arising out of the Business (the "Transferred Accounts Receivable");

(viii) all cash and cash equivalents of Sellers held in Canadian dollars in the account listed on Schedule 2.2(a)(viii);

(ix) The bank accounts listed on Schedule 2.2(a)(ix), including the settlement accounts into which lockbox receipts and electronic payments are deposited (the "Settlement Accounts");

(x) all client deposits, client escrows and similar funds held by Sellers in connection with the conduct of the Business and related to the Accounts and all credits, deferred charges, initial direct costs, and prepaid items to the extent arising out of the Business, net of any Liabilities (A) to hold in trust for a third party and remit to such third party under a Transferred Contract any cash or cash equivalents and (B) to hold as security for any Account Contract or Factoring Agreement that is a Transferred Contract;

(xi) all rights, claims and credits, including all guarantees, warranties, indemnities, causes of action, lawsuits, judgments, claims and demands of any nature and similar rights, whether or not currently being pursued, in favor of Sellers, to the extent related to any Acquired Asset or to any Assumed Liability except to the extent related to an Excluded Liability;

(xii) all rights of Sellers or their Affiliates as secured party of record under financing statements filed under the uniform commercial code or similar statutes;

(xiii) subject to Section 6.14(a), (A) all books and records, client and supplier lists, other distribution lists, sales and promotional literature, manuals, client and supplier correspondence (in all cases, in any form or medium and, in the case of electronically stored records, including the system in which such information is stored) (collectively, the "Records") to the extent related to the Business, the Acquired Assets and/or the Assumed Liabilities and (B) all historical data to the extent related to the Business, the Acquired Assets and/or the Assumed Liabilities (including balances and payment history on outstanding Accounts (or accounts receivable outstanding during the six (6) years preceding the Closing Date that would have been Accounts had they been outstanding on the Closing Date) constituting Acquired Assets) (the "Transferred Records");

(xiv) except to the extent prohibited by applicable Law, all personnel files or other similar items related to any Transferred Employee (the "Transferred Personnel Files");

(xv) any and all packaging, advertising and promotional materials in any medium whatsoever used by Sellers in the Business, including any written advertisements, point-of-sale displays, brochures and informational booklets;

(xvi) all equipment and leasehold improvements used in the Business;

(xvii) the assets listed in Schedule 2.2(a)(xvii);

(xviii) all Personal Goodwill of the Individual Sellers; and

(xix) other than any Excluded Assets, all other properties, assets, goodwill and rights of Sellers and any of their Affiliates of whatever kind and nature, real, personal or mixed, tangible or intangible, that are used, held for use or intended to be used primarily in, or that arise primarily out of, the Business.

(b) At or prior to the Closing, Sellers shall update Schedules 2.2(a)(i), 2.2(a)(iii), 2.2(a)(viii), 2.2(a)(ix) and 2.2(a)(xvii) as of 11:59 P.M. Mountain time on the third (3rd) Business Day prior to the Closing Date to add or remove items listed on such schedules acquired or disposed of after the date of this Agreement in accordance with, and in compliance with the terms of, this Agreement, and deliver such updated schedules to Purchaser at or prior to the Closing, such updated schedule shall amend and restate such schedule that is attached to this Agreement on the date hereof for all purposes hereunder.

SECTION 2.3. Excluded Assets.

(a) The term "Excluded Assets" means all of Sellers' and Affiliates' right, title and interest in, to and under those certain assets set forth below:

(i) except as set forth in Section 2.2(a)(viii) and Section 2.2(a)(ix), all cash and cash equivalents of Sellers;

(ii) any real property other than the Transferred Leases;

(iii) all Personal Property other than the Transferred Personal Property (it being understood that Excluded Assets includes the assets set forth on Schedule 2.3(a)(iii) provided that ongoing utility charges at the locations where such personal property is installed shall continue after the Closing to reflect reduction for the operation of such personal property);

(iv) all Technology other than the Technology included in the Transferred Intellectual Property;

(v) subject to Section 6.14(a), all of the following: (A) any and all books and records prepared and maintained by any Seller to the extent exclusively related to the Excluded Assets, (B) any and all Tax records of Seller, (C) all personnel files other than Transferred Personnel Files and (D) any and all books and records, files, correspondence or other records (including all financial records and all Tax records) of Sellers or their respective Affiliates other than the Transferred Records;

(vi) all Employee Plan/Agreements and all assets and Contracts relating thereto other than Transferred Contracts, including the Contract set forth on Schedule 2.3(a)(vi);

(vii) all rights, claims and credits to the extent relating to any Excluded Asset or any Excluded Liability, including any such items arising under guarantees, warranties, indemnities and similar rights in favor of Sellers and their Affiliates;

(viii) any refund or credit of Taxes resulting from the overpayment of any Excluded Tax Liability;

(ix) all insurance policies and insurance contracts insuring the Business or the Acquired Assets, together with any claim, action or other right of Sellers or any of their Affiliates might have for insurance coverage under any past and present policies and insurance contracts insuring the Business or the Acquired Assets;

(x) any equity or similar ownership interest in or of any Person (including Sellers);

(xi) all properties, assets, goodwill and rights in Thunderbird Logistics, LLC;

(xii) all properties, assets, goodwill and rights in AFIC and AFIC II that are not used or held for use in, or that do not arise out of, the Business;

(xiii) all rights of Sellers and their Affiliates under the Transaction Documents and the other agreements and instruments executed and delivered in connection with this Agreement; and

(xiv) all other properties, assets, goodwill and rights of Sellers and any of their Affiliates of whatever kind and nature, real, personal or mixed, tangible or intangible, that are not used, held for use or intended to be used in, or that do not arise out of, the Business.

SECTION 2.4. Assumed Liabilities.

(a) Upon the terms and subject to the conditions of this Agreement, Purchaser shall assume, effective as of the Closing, and from and after the Closing Purchaser shall pay, perform and discharge when due, the following (and only the following) specified liabilities, obligations and commitments, other than the Excluded Liabilities (such Liabilities, the "Assumed Liabilities") (it being understood that notwithstanding anything in this Agreement to the contrary, no Liabilities to the extent accrued or arising prior to the Closing or arising from Sellers' and their Affiliates' ownership and operation of the Acquired Assets or the Business prior to the Closing shall be Assumed Liabilities):

(i) all Liabilities (other than Taxes) to the extent relating to the Acquired Assets, or Purchaser's ownership and operation of the Acquired Assets and the Business, and arising after the Closing;

(ii) all Liabilities for Transfer Taxes for which Purchaser is responsible pursuant to Section 7.4; and

(iii) all Liabilities arising after the Closing under the Transferred Contracts, other than any Liabilities to the extent arising out of or relating to any default, breach or violation under any Transferred Contract by Sellers or any of their Affiliates prior to the Closing.

SECTION 2.5. Excluded Liabilities.

(a) Notwithstanding any other provision of this Agreement, Sellers shall retain and remain solely responsible for, and Purchaser will not assume or be responsible or be liable in any way for, the Excluded Liabilities. The term "Excluded Liability" means all Liabilities of Sellers and their Affiliates, whether relating to the Business or otherwise (but in each case other than the Assumed Liabilities), and without limiting the generality of the foregoing, shall include the following Liabilities (but in each case other than the Assumed Liabilities):

(i) all Liabilities (other than Taxes), to the extent related to or arising out of any Excluded Asset or any other assets or businesses not Transferred to Purchaser;

(ii) all Liabilities whether accruing before, on or after the Closing Date, related to Thunderbird Logistics, LLC;

(iii) all liabilities arising out of any unapplied cash balances or non-factored funds outstanding based on Sellers internal records prior to or as of the Closing Date;

(iv) all Liabilities (other than Taxes), to the extent related to any Acquired Asset accrued or arising prior to the Closing to the extent related to Sellers' and its Affiliates' ownership and operation of the Acquired Assets and the Business prior to the Closing (including with respect to any non-compliance with applicable Law in the operation of the Business on or prior to the Closing Date);

(v) all Liabilities, whether accruing before, on or after the Closing Date, related to conditions existing on or prior to the Closing Date relating in any way to harm or damage to the environment or natural resources caused by a Release of Waste;

(vi) all Liabilities for Taxes (x) due and payable, whether as a taxpayer, successor, transferee or otherwise, by Sellers or any of their Affiliates for any Tax period (including any Taxes for which Purchaser may be liable as a transferee or a successor to Sellers as a result of the transactions contemplated by this Agreement), or (y) imposed on or with respect to, relating to or arising out of the Business, Acquired Assets or Assumed Liabilities for any Pre-Closing Tax Period other than in the case of each of the foregoing clauses (x) and (y), any Tax for which Purchaser is responsible pursuant to Section 7.4 ("Excluded Tax Liability");

(vii) all Liabilities for Transfer Taxes for which Purchaser is responsible pursuant to Section 7.4;

(viii) all Liabilities of Sellers arising under the Transaction Documents or incurred in connection with the sale process for the Business;

(ix) all Liabilities arising under or with respect to any Employee Plan/Agreement (including, without limitation, all Liabilities arising under or with respect to the American Finance & Investment Co., Inc. Cash Balance Pension Plan & Trust (the "Cash Balance Plan") or PEO Agreement, and all other Liabilities arising from, or relating to, the employment of the Employees with Sellers and their respective Affiliates;

(x) all Liabilities arising out of or relating to the matters listed on Schedule 2.5(a)(x);

(xi) all fees, costs, charges and other expenses payable by Sellers or for which Sellers are liable in connection with or triggered by the transactions completed hereby, including (A) any transaction, retention or change in control bonus payment or deferred compensation payable by Sellers in connection with the consummation of the transactions contemplated by this Agreement and the employer portion of any payroll Taxes associated therewith, and (B) any severance resulting from any termination of employment prior to the Closing and the employer portion of any payroll Taxes associated therewith; and

(xii) all fees and expenses or other Liabilities of Sellers or Shareholders or any of their respective Affiliates with respect to accounting, investment banking, banking and other professional counsel in connection with the transactions contemplated hereby.

(b) Each of Purchaser's and Sellers' obligations under this Section 2.5 will not be subject to offset or reduction by reason of any actual or alleged breach of any representation, warranty or covenant contained in this Agreement or any of the Other Transaction Documents or any right or alleged right to indemnification hereunder.

SECTION 2.6. Consents to Assignment. Notwithstanding anything to the contrary contained in this Agreement or any Other Transaction Document, to the extent that the Transfer to Purchaser of any asset that would be an Acquired Asset or any claim or right or any benefit arising thereunder or resulting therefrom is prohibited by any applicable Law or would require any Governmental Entity or third party authorizations, approvals, consents or waivers, and such authorizations, approvals, consents or waivers shall not have been obtained prior to the Closing, the Closing shall proceed without the Transfer of such asset, claim, right or benefit unless such failure causes a failure of any of the conditions to Closing set forth in Article IX, in which event the Closing shall proceed only if the failed condition is waived by the Party or Parties entitled to the benefit thereof (in such Parties' sole discretion). In the event that the Closing proceeds without the Transfer of any such asset, claim, right or benefit, then (i) such asset, claim, right or benefit shall to the extent permitted under applicable Law, except in the case of any Account that is prohibited from being Transferred, be regarded as an Acquired Asset for purposes of determining the Closing Net Funds Employed and (ii) for a period of eighteen (18) months following the Closing, the Sellers shall use their reasonable best efforts, and cooperate with each other, to obtain promptly such authorizations, approvals, consents or waivers. Pending such authorization, approval, consent or waiver, Sellers and Purchaser shall cooperate with each other in any mutually agreeable, reasonable and lawful arrangements designed to provide to Purchaser the benefits of use of such asset, claim, right or benefit and to Sellers or their Affiliates the benefits, including any indemnities, that Sellers would have obtained had the asset, claim, right or benefit been Transferred to Purchaser at the Closing. Once authorization, approval, consent or waiver for the Transfer of any such asset, claim, right or benefit not Transferred at the Closing is obtained, Sellers shall or shall cause their relevant Affiliates to, Transfer such asset, claim, right or benefit to Purchaser (and to the extent such asset is an Account, Purchaser shall thereupon pay to Sellers the Closing Net Funds Employed that would have been associated with such Account had such Account been Transferred at the Closing). To the extent that any such asset, claim, right or benefit cannot be Transferred or the full benefits of use of any such asset, claim, right or benefit cannot be provided to Purchaser following the Closing pursuant to this Section 2.6, then Purchaser and Sellers shall enter into mutually agreeable arrangements (including subleasing, sublicensing or subcontracting) to provide to the Parties the economic (taking into account Tax costs and benefits) and operational equivalent, to the extent permitted, of obtaining such authorization, approval, consent or waiver and the performance by Purchaser of the obligations thereunder. Sellers shall hold in trust for and pay to Purchaser promptly upon receipt thereof, all income, proceeds and other monies received by Sellers or any of its Affiliates in connection with

its use of any asset, claim, right or benefit in connection with the arrangements under this Section 2.6. To the extent (x) Sellers are contractually entitled to terminate any contract to be Transferred hereunder that is prohibited from being Transferred, and has not been Transferred, hereunder to Purchaser and (y) Purchaser requests in writing that Sellers exercise their right to terminate such contract, Sellers shall exercise their option to terminate such contract; provided that Purchaser shall bear any and all early termination expenses due under the terms of such contract in connection with the exercise of such option to terminate.

SECTION 2.7. Financing Statements. Sellers agree that, following the Closing, Sellers and their Affiliates will not exercise any rights as secured party of record with respect to financing statements under the uniform commercial code or other similar statutes with respect to the Acquired Assets without the prior written consent of Purchaser and will cooperate with Purchaser as reasonably requested by Purchaser to amend any such financing statements in the manner requested by Purchaser.

SECTION 2.8. Refunds and Remittances.

(a) Received by Seller. After the Closing, if Sellers receive any refund or other amount in respect of an Acquired Asset or that is otherwise properly due and owing to Purchaser in accordance with the terms of this Agreement, Sellers promptly shall remit, or shall cause to be remitted, such amount to Purchaser.

(b) Received by Purchaser or its Affiliates. After the Closing, if Purchaser or any of its Affiliates receives any refund or other amount in respect of an Excluded Asset or that is otherwise properly due and owing to Sellers in accordance with the terms of this Agreement, Purchaser promptly shall remit, or shall cause to be remitted, such amount to Sellers.

SECTION 2.9. Mistakenly Transferred Assets. After the Closing, if any Party discovers that an Excluded Asset was Transferred by Sellers to Purchaser or its Affiliate, or that an Acquired Asset was retained by Sellers or any of its Affiliates or otherwise not Transferred to Purchaser ("Mistakenly Transferred Assets"), Purchaser or Sellers, as the case may be, shall:

(a) notify the Party entitled to such Mistakenly Transferred Asset under this Agreement and, at such Party's request, take all such further action required to Transfer the Mistakenly Transferred Asset to such Party or its Affiliate, including any rights and obligations related thereto;

(b) hold the Mistakenly Transferred Asset in trust for the Party entitled to such Mistakenly Transferred Asset under this Agreement or its Affiliate until such time that such Mistakenly Transferred Asset is Transferred to such Party or its Affiliate;

(c) pay to the Party entitled to such Mistakenly Transferred Asset under this Agreement or its Affiliate all amounts collected by or paid to the other Party by third parties in respect of the Mistakenly Transferred Asset;

(d) if required, and at the expense and for the account of the Party entitled to such Mistakenly Transferred Asset under this Agreement or its Affiliate, take all reasonable action and do or cause to be done all such things as are reasonably necessary or proper in order

that the obligations of such Party or its Affiliate under such Mistakenly Transferred Asset may be performed in such manner that the value of such Mistakenly Transferred Asset is preserved and inures to the benefit of such Party or its Affiliate, and that any amounts due and payable and to become due and payable to such Party or its Affiliate in and under such Mistakenly Transferred Asset are received by such Party or its Affiliate;

(e) if required, cooperate with the Party entitled to such Mistakenly Transferred Asset under this Agreement and its Affiliates at the expense of such Party or its Affiliate in any reasonable and lawful arrangements designed to provide the benefits of the Mistakenly Transferred Asset to such Party or its Affiliates; and

(f) if required, enforce, at the request of the Party entitled to such Mistakenly Transferred Asset under this Agreement or its Affiliate and at the expense and for the account of Sellers or their Affiliate, any rights of such Party or its Affiliate under or arising from the Mistakenly Transferred Asset against any third party.

ARTICLE III

CLOSING; PURCHASE PRICE ADJUSTMENT

SECTION 3.1. Closing.

(a) Time and Location. The closing of the Acquisition (the "Closing") shall take place remotely via the exchange of documents and signatures at 10:00 a.m. Mountain Time on the fifth (5th) Business Day following the date in which all of the conditions to the Closing set forth in Article IX (excluding those conditions that by their terms cannot be satisfied until the Closing, but subject to the satisfaction or waiver of such conditions at the Closing) shall have been satisfied or waived by the Parties entitled to the benefits thereof or such other time and date as the Parties shall agree (such date on which the Closing actually occurs being referred to herein as the "Closing Date").

(b) Payment. Sellers shall prepare and deliver to Purchaser the Estimated Closing Statement at least five (5) Business Days prior to the Closing Date, setting forth the Base Purchase Price determined in a manner consistent and in accordance with the Accounting Principles. Sellers will review and consider in good faith any revisions to the Estimated Closing Statement proposed in good faith by Purchaser, provide reasonably requested supporting calculations and detail relating to the amounts and calculations underlying any such revisions and implement such revisions that Sellers determine in good faith are appropriate. For the avoidance of doubt, nothing in this Section 3.1(b) shall be deemed a waiver by Purchaser of its right to raise any such revisions pursuant to Section 3.2, or shall otherwise affect the rights of any party pursuant to Section 3.2. At the Closing, Purchaser shall pay an amount equal to the Base Purchase Price by wire transfer of immediately available funds in U.S. dollars as follows:

(i) an amount equal to the aggregate amount of all obligations under the ICC Chase Credit Facility outstanding immediately prior to the Closing as set forth in the Payoff Letter with respect to the ICC Chase Credit Facility to the account of the administrative agent under the ICC Chase Credit Facility, which account shall be specified by Sellers upon written notice to Purchaser at least two (2) Business Days prior to the Closing Date; and

(ii) an amount equal to the Base Purchase Price *minus* the amount paid to the administrative agent under the ICC Chase Credit Facility pursuant to Section 3.1(b)(i), to the accounts of Sellers, which accounts shall be specified by Sellers upon written notice to Purchaser at least two (2) Business Days prior to the Closing Date.

(c) Seller Deliverables at Closing. At the Closing, Sellers shall deliver or cause to be delivered to Purchaser:

(i) appropriately executed instruments of sale, assignment, transfer and conveyance in form and substance reasonably satisfactory to Purchaser and its counsel evidencing and effecting the sale, assignment, transfer and conveyance to Purchaser of the Acquired Assets;

(ii) payoff letters for the ICC Chase Credit Facility, which payoff letters shall be in form and substance reasonably satisfactory to Purchaser (the "Payoff Letters") and shall provide that such lenders have agreed to immediately release the Liens of such ICC Chase Credit Facility upon the Acquired Assets upon receipt of the amounts indicated in such Payoff Letters;

(iii) a counterparty signature to each Other Transaction Document to which any Seller is to be a party, duly executed by such Seller;

(iv) any applicable Transfer Tax forms;

(v) evidence reasonably satisfactory to Purchaser of the payment by Sellers at or prior to the Closing of the transaction expenses set forth on Section 3.1(c)(v) of the Seller Disclosure Schedule;

(vi) the documents and certificates required to be delivered to Purchaser pursuant to Section 9.2; and

(vii) a duly executed certificate from each entity treated as owning any of the Acquired Assets for U.S. federal income tax purposes, in form and substance reasonably satisfactory to Purchaser, certifying that such entity is either not a foreign person within the meaning of Section 7701(a)(30) of the Code, substantially in the form of the sample certification set forth in Treasury Regulations Section 1.1445-2(b)(2)(iv)(B), or is not selling any United States real property interest for purposes of Section 1445 of the Code.

(d) Purchaser Deliverables at Closing. At the Closing, Purchaser shall deliver or cause to be delivered to Sellers:

(i) appropriately executed counterparts to such instruments of sale, assignment, transfer and conveyance referenced in Section 3.1(c)(i), and an instrument of assumption by Purchaser of the Assumed Liabilities, in form and substance reasonably satisfactory to Sellers and their counsel;

(ii) the Base Purchase Price by wire transfer of immediately available funds in accordance with and to the accounts specified in Section 3.1(b);

(iii) a counterparty signature to each Other Transaction Document to which Purchaser is to be a party, duly executed by Purchaser; and

(iv) the documents and certificates required to be delivered to Sellers pursuant to Section 9.3.

SECTION 3.2. Purchase Price Adjustment.

(a) Closing Statement. Within sixty (60) days after the Closing Date, Purchaser shall prepare and deliver to Sellers (i) a Data Tape reflecting the Account Contracts as of 11:59 P.M. Mountain time on the Business Day prior to the Closing Date, (the "Closing Data Tape"), and (ii) a closing statement (the "Closing Statement"), setting forth the Closing Net Funds Employed, the Foreign Cash Amount and the Prepaids Amount, in each case determined in a manner consistent and in accordance with the Accounting Principles and based on the Closing Data Tape.

(b) Disputed Final Adjustment.

(i) The Closing Statement shall become final and binding upon the Parties on the thirtieth (30th) day following delivery thereof, unless Sellers deliver written notice to Purchaser prior to such date of its disagreement with preparation or content of the Closing Statement, including any disagreement with any balances or other amounts reflected in the Closing Data Tape (a "Notice of Disagreement"). During such thirty (30)-day period, Sellers and their designated auditor shall be permitted to reasonable access during normal business hours the working papers of Purchaser relating to the Closing Statement and the Closing Data Tape and to Purchaser's auditor and representatives who prepared the Closing Statement and the Closing Data Tape. A Notice of Disagreement must describe in reasonable detail the items contained in the Closing Statement that Sellers dispute and the basis for any such disputes. During the thirty (30)-day period following the delivery of a Notice of Disagreement, Sellers and Purchaser shall seek in good faith to resolve in writing any differences that they may have with respect to the matters specified in the Notice of Disagreement and seek to agree on a final determination of the Closing Net Funds Employed, the Foreign Cash Amount and the Prepaids Amount. At the end of such thirty (30) day period, if no agreement on the Closing Net Funds Employed, the Foreign Cash Amount and the Prepaids Amount has been reached, Sellers and Purchaser shall engage a nationally recognized independent accounting firm (the "Accounting Firm") for arbitration of any and all matters that remain in dispute and were properly included in the Notice of Disagreement. The Accounting Firm shall be Grant Thornton LLP or, if such firm is unable or unwilling to act, such other nationally recognized independent public accounting firm as shall be agreed upon by the Parties in writing. As promptly as

practicable after the engagement of the Accounting Firm, Sellers shall submit any unresolved elements set forth in the Notice of Disagreement to the Accounting Firm in writing (with a copy to Purchaser), supported by any documents and arguments upon which they rely. As promptly as practicable thereafter, Purchaser shall submit its response to the Accounting Firm (with a copy to Sellers) supported by any documents and arguments upon which it relies. The Parties shall instruct the Accounting Firm to render its reasoned written decision with respect to each disagreement asserted in accordance with this Section 3.2(b)(i) as promptly as practicable but in no event later than thirty (30) days after submission of all matters in dispute. Judgment may be entered upon the determination of the Accounting Firm in any court having jurisdiction over the Party against which such determination is to be enforced.

(ii) Notwithstanding any provisions hereof to the contrary, the Accounting Firm shall be deemed to be acting as an expert and not as an arbiter and the proceeding before the Accounting Firm shall be an expert determination under the law governing expert determination. None of Sellers or Purchaser shall have any *ex parte* communications with the Accounting Firm without the prior consent of Purchaser or Sellers, as the case may be. The Accounting Firm shall review such submissions and base its determination solely on the submissions made by Sellers and Purchaser, the terms of this Agreement and the Accounting Principles. In resolving any disputed item submitted to the Accounting Firm, the Accounting Firm may not assign a value to any item greater than the greatest value claimed for such item by either Purchaser or Sellers or less than the smallest value claimed for such item by either Purchaser or Sellers and such resolution shall be in accordance with the Accounting Principles and otherwise in accordance with this Section 3.2.

(iii) In the event Purchaser and Sellers submit any unresolved objections to the Accounting Firm for resolution as provided in Section 3.2(b)(i), the cost of any dispute resolution (including the fees and expenses of the Accounting Firm and reasonable attorney fees and expenses of the Parties) shall be borne by Purchaser and Sellers in inverse proportion as they may prevail on matters resolved by the Accounting Firm, which proportionate allocations also shall be determined by the Accounting Firm at the time the determination of the Accounting Firm is rendered on the merits of the matters submitted.

(iv) For purposes of complying with this Section 3.2, Purchaser and Sellers shall provide each other and the other's auditors reasonable access during normal business hours to the personnel, properties, contracts, books and records relating to the Business, the Acquired Assets and the Assumed Liabilities in connection with the preparation of the Closing Statement and the resolution of any disputed amounts under the Closing Statement.

(v) "Final Closing Net Funds Employed" means (A) if Notice of Disagreement is not delivered within the time period required by this Section 3.2(b), the amount of the Closing Net Funds Employed set forth on the Closing Statement as prepared by Purchaser in accordance with Section 3.2(a), (B) the amount agreed as the Final Closing Net Funds Employed at any time in writing by Purchaser and Sellers or (C) the Final Closing Net Funds Employed as set forth in the written determination of the Accounting Firm made in accordance with the provisions of this Section 3.2(b).

(vi) "Final Foreign Cash Amount" means (A) if Notice of Disagreement is not delivered within the time period required by this Section 3.2(b), the amount of the Final Foreign Cash Amount set forth on the Closing Statement as prepared by Purchaser in accordance with Section 3.2(a), (B) the amount agreed as the Final Foreign Cash Amount at any time in writing by Purchaser and Sellers or (C) the Final Foreign Cash Amount as set forth in the written determination of the Accounting Firm made in accordance with the provisions of this Section 3.2(b).

(vii) "Final Prepaids Amount" means (A) if Notice of Disagreement is not delivered within the time period required by this Section 3.2(b), the amount of the Closing Net Funds Employed set forth on the Closing Statement as prepared by Purchaser in accordance with Section 3.2(a), (B) the amount agreed as the Final Prepaids Amount at any time in writing by Purchaser and Sellers or (C) the Final Prepaids Amount as set forth in the written determination of the Accounting Firm made in accordance with the provisions of this Section 3.2(b).

(c) Payment Following Adjustment. The "Final Purchase Price" shall be equal to (a) the Final Closing Net Funds Employed *plus* (b) the Closing Premium *plus* (c) the Final Foreign Cash Amount *plus* (d) the Final Prepaids Amount *minus* (e) the Estimated Total Post-Closing Bonus Payment. If the Base Purchase Price is less than the Final Purchase Price, Purchaser shall pay to Seller, and if the Base Purchase Price is more than the Final Purchase Price, Sellers shall pay to Purchaser, in each case, within ten (10) Business Days after the Closing Statement becomes final and binding on the Parties, by wire transfer in immediately available funds, the amount of such difference.

SECTION 3.3. Earnout Consideration.

(a) Earnout Payment. As additional consideration for the transfers contemplated herein, within thirty (30) days following the end of the Earnout Period, Purchaser shall deliver to Sellers a statement setting forth the Average Earnout Period Index and the Earnout Amount (the "Earnout Statement"), in each case determined in a manner consistent and in accordance with this Agreement. Within two (2) Business Days after the later of (x) the delivery of the Earnout Statement and (y) notice from Sellers to Purchaser of the account(s) into which the Earnout Amount is to be deposited, Purchaser shall pay Sellers, the Earnout Amount, if any, by wire transfer in immediately available funds in U.S. dollars into such account(s). For the avoidance of doubt, if the Average Earnout Period Index is less than the Index Floor, no payment shall be made by Purchaser to Sellers pursuant to this Article III.

(b) Certain Definitions. As used in this Agreement:

(i) "Average Earnout Period Index" means the arithmetic average of the Index Value for each of the months during the Earnout Period.

(ii) "Earnout Amount" means: (i) if the Average Earnout Period Index is equal to, or greater than, the Index Ceiling, an amount equal to the Maximum Earnout;

(ii) if the Average Earnout Period Index is less than the Index Ceiling, but greater than the Index Floor, an amount equal to the Excess Earnout Percentage *multiplied by* the Maximum Earnout; and (iii) if the Average Earnout Period Index is equal to, or less than, the Index Floor, an amount equal to $0.

(iii) "Earnout Period" means the thirty (30) month period commencing with the earlier of the first full calendar month following the Closing Date or June 2018.

(iv) "Excess Earnout Index" means an amount (but not less than zero) equal to the Average Earnout Period Index *minus* the Index Floor.

(v) "Excess Earnout Percentage" shall equal to the Excess Earnout Index *divided by* the Index Range.

(vi) "Index" has the meaning set forth in Exhibit A.

(vii) "Index Ceiling" has the meaning set forth in Exhibit A.

(viii) "Index Floor" has the meaning set forth in Exhibit A.

(ix) "Index Range" means an amount equal to the Index Ceiling *minus* the Index Floor.

(x) "Index Value" has the meaning set forth in Exhibit A.

(xi) "Maximum Earnout" means an amount equal to $22,000,000.

(c) Tax Treatment of Earnout. The Parties agree that any amounts paid to Sellers under this Article III shall be treated as an adjustment to the Purchase Price paid by Purchaser pursuant to this Agreement for all tax purposes. The Sellers hereby agree to report for all tax purposes (including in connection with any tax return) any income in respect of any amounts payable under this Article III in a manner that is consistent with the foregoing and applicable Law.

SECTION 3.4. At Risk Client Balances.

(a) For purposes of this Agreement, "At Risk Client Balances" means, as of the Closing Date, up to $2,300,000 (measured on the basis of net funds employed) of any accounts determined by Purchaser to be doubtful accounts as identified in writing by Purchaser to Sellers at or prior to the Closing.

(b) For the period commencing on the Closing Date and continuing through and including the ninetieth (90th) day following the Closing Date, Purchaser shall, or shall cause ICC to, use commercially reasonable efforts to collect the At Risk Client Balances.

(c) As soon as reasonably practicable following the ninety (90)-day period referred to in this Section 3.4, Purchaser shall (i) pay (in immediately available funds to accounts designated by Sellers at least two (2) Business Days prior to the date on which such payment is

due) to Sellers an amount equal to the net collections received by Purchaser on the At Risk Client Balances during such ninety (90)-day period and (ii) use reasonable best efforts to transfer, as promptly as reasonably practicable, to Sellers the Accounts representing At Risk Client Balances that have not paid off in full, together with any funds collected by Purchaser with respect to such Accounts following the ninety (90)-day period referred to in this Section 3.4. Notwithstanding anything to the contrary in this Agreement, if at Closing Purchaser reasonably expects that no recoveries will be received during such ninety (90)-day period with respect to any At Risk Client Balance, Purchaser may deem such At Risk Client Balance to be an Excluded Asset at Closing by delivering written notice thereof to Sellers at or prior to the Closing; provided, however, any At Risk Client Balance deemed by Purchaser to be an Excluded Asset shall be reduce dollar for dollar the $2,300,000 of accounts Purchaser may designate as At Risk Client Balance pursuant to Section 3.4(a).

SECTION 3.5. Office 99 Accounts. On or prior to the Closing Date, Purchaser shall determine whether Purchaser or Sellers shall undertake collection efforts of the Office 99 Accounts (the party assigned to make such collection, the "Collecting Party"). The Collecting Party shall (a) copy the other party (such party, the "Non-Collecting Party") on all written correspondences in connection with such collection and (b) promptly pay to the Non-Collecting Party (in immediately available funds to accounts designated by the Non-Collecting party) an amount equal to fifty percent (50%) of the total amount collected by the Collecting Party (net of documented and out-of-pocket expenses reasonably incurred by the Collecting Party in connection with such collection) pursuant to this Section 3.5. Purchaser shall at all times have the right, but not the obligation, to assume the collection of any Office 99 Account upon 10 days' prior written notice to Sellers (and, for the avoidance of doubt, any collection costs incurred by Sellers shall be reimbursed out of collections from such accounts pro rata with expenses incurred by Purchaser).

SECTION 3.6. Withholding. Purchaser shall make all payments to Sellers pursuant to this Agreement (including the payment under Section 3.1(b) and any adjustment payments under Section 3.2(c)) free and clear of any withholding for Taxes or other deduction, set-off or counterclaim of any kind, except as required pursuant to applicable Law.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF SELLERS

Except as set forth in the Seller Disclosure Schedule attached hereto (the "Seller Disclosure Schedule"), Sellers and Shareholders hereby jointly and severally (provided that the representations set forth in Section 4.25 are made by each Individual Seller only as to such Individual Seller) represent and warrant to Purchaser as follows:

SECTION 4.1. Corporate.

(a) Organization. Each Seller is duly organized, validly existing and in good standing as a corporation or limited liability company under the laws of its jurisdiction of incorporation or organization.

(b) Corporate or Other Power. Sellers have all requisite corporate or other power and authority to own, operate and lease their assets, to carry on their business as and where such is currently conducted, to execute and deliver this Agreement and the other documents and instruments to be executed and delivered by the Sellers pursuant hereto (including the Other Transaction Documents) and to carry out the transactions contemplated hereby and thereby.

(c) Qualification. Sellers are duly licensed or qualified to do business as foreign corporations or as foreign limited liability companies, as applicable, and are in good standing, in each jurisdiction in which the character of the assets owned or leased by them, or the nature of their business, makes such licensing or qualification necessary except for any such failures which would not be expected to have a material adverse effect on any Seller. Section 4.1(c) of the Seller Disclosure Schedule sets forth a correct and complete list of the jurisdictions in which Sellers are duly licensed or qualified to do business as foreign corporations or as foreign limited liability companies, as applicable.

(d) Subsidiaries. A correct and complete list of the name, jurisdiction of incorporation or organization, capitalization and ownership of each corporation, limited liability company, partnership or other entity of which capital stock or other equity or ownership securities are directly or indirectly owned by any Seller (whether or not such entity is disregarded for Tax purposes) is set forth in Section 4.1(d) of the Seller Disclosure Schedule. Except as set forth in Section 4.1(d) of the Seller Disclosure Schedule, no Seller directly or indirectly owns any capital stock or other equity or ownership securities of any corporation, limited liability company, partnership or other entity. Except as set forth in Section 4.1(d) of the Seller Disclosure Schedule, no Person other than AFIC directly or indirectly owns any capital stock or other equity or ownership securities of any Seller. All outstanding capital stock and other equity or ownership securities of each Seller are, except for the ICC Chase Credit Facility which is secured by the membership units of Check Freight, Factoring Company Guide and the shares of stock of IBC, held free and clear of any Liens. There are no (i) securities convertible into or exchangeable for any capital stock or other interests or securities of any Seller; (ii) options, warrants or other rights to purchase or subscribe to capital stock or other interests or securities of any Seller or securities that are convertible into or exchangeable for capital stock or other interests or securities of any Seller; or (iii) contracts, commitments, agreements, understandings or arrangements of any kind (x) linked to the value of, or whose value is derived from, any capital stock or other interests or securities of, or the profits of, Sellers or (y) relating to the issuance, sale or transfer of any capital stock or other interests or securities of any Seller, any such convertible or exchangeable securities or any such options, warrants or other rights (including, for the avoidance of doubt, transfer restrictions, preemptive rights, rights of first offer or refusal, and tag-along, drag-along or other similar rights).

(e) Corporate Documents. AFIC has delivered to Purchaser correct and complete copies of the charters, bylaws and similar organizational documents, including any amendments thereto, of each Seller.

(f) Possession of Books and Records. All of the books and records of Sellers are in the possession or within the control of Sellers. None of the books and records of Sellers are maintained by any Shareholder or any Affiliate of any Shareholder.

(g) Shareholders. Each Shareholder is a competent adult and has full power, legal right and authority to execute and deliver this Agreement and the other documents and instruments to be executed and delivered by such Shareholder pursuant hereto (including the Other Transaction Documents) and to carry out the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement have been duly and validly authorized by all requisite action and no other proceedings on the part of such Shareholder are necessary to authorize this Agreement or to consummate the transactions so contemplated. This Agreement has been duly and validly executed and delivered by each Shareholder.

SECTION 4.2. Authority; Enforceability. The execution and delivery of this Agreement and the other documents and instruments to be executed and delivered by Sellers and Shareholders (including the Other Transaction Documents) and the consummation of the transactions contemplated hereby and thereby have been duly authorized by Sellers and Shareholders. No other or further act or proceeding on the part of Sellers or Shareholders is necessary to authorize this Agreement or the other documents and instruments to be executed and delivered by Sellers or Shareholders pursuant hereto (including the Other Transaction Documents) or the consummation of the transactions contemplated hereby and thereby. Sellers and Shareholders have delivered to Purchaser correct and complete copies of all consents, resolutions and other documents necessary to duly authorize the execution and delivery of this Agreement and the other documents and instruments to be executed and delivered by Sellers and Shareholders pursuant hereto and the consummation of the transactions contemplated hereby and thereby. This Agreement constitutes, and when executed and delivered, the other documents and instruments to be executed and delivered by Sellers and Shareholders (including the Other Transaction Documents) will constitute, valid and binding agreements of Sellers and Shareholders, enforceable in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

SECTION 4.3. No Violation; Consents. The execution, delivery and performance of this Agreement or the other documents and instruments to be executed, delivered and performed by Sellers and Shareholders (including the Other Transaction Documents) pursuant hereto (a) will not violate any Laws, any permit, franchise or other authorization, or any order, writ, injunction, judgment, plan or decree (collectively, "Orders") of Governmental Entities, (b) except for applicable requirements of the Hart Scott Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), will not require any authorization, consent, approval, registration, exemption, license, permit, order or other action by or notice, declaration or application to or filing with, nor expiration of any statutory waiting period of any Governmental Entity (including under any "plant closing" or similar Law), or (c) subject to obtaining the consents, and providing the notices, described in Section 4.3 of the Seller Disclosure Schedule, will not violate or conflict with, or constitute a default (or an event that, with notice or lapse of time, or both, would constitute a default) or loss of a benefit under, or will not result in the termination of, or accelerate the performance required by, or will not result in the creation of any Lien upon any of the assets (including the Acquired Assets) of, Sellers or Shareholders or any of their Affiliates under, any term or provision of the charter, bylaws or similar organizational

documents of such Sellers or of any Contract or restriction of any kind or character (including anything that would constitute and Assumed Liability) to which any Seller or Shareholder or any of their Affiliates is a party or by which any Seller or Shareholder or any of their respective Affiliates, assets or properties may be bound or affected.

SECTION 4.4. Financial Matters.

(a) Financial Statements. Included as Section 4.4(a) of the Seller Disclosure Schedule are financial statements of Sellers (collectively, the "Financial Statements") consisting of (i) the reviewed consolidated financial statements (including balance sheets and statements of earnings, shareholders' equity and cash flows) of AFIC for each of the fiscal years ended June 30, 2014, 2015, 2016 and 2017 (including the notes contained therein or annexed thereto, if any), which financial statements have been reported on, and are accompanied by Nussbaum, Torres & Company, independent accountants for the Group Companies for such years, and (ii) the unaudited consolidated financial statements (including balance sheets and statements of earnings, shareholders' equity and cash flows) of ICC for the six months ended December 31, 2016 and 2017 excluding the Excluded Assets, but for Thunderbird Logistics, LLC and the balance sheet included therein as of December 31, 2017, the "Recent Balance Sheet"). Also included on Section 4.4(a) of the Seller Disclosure Schedule is the audited financial statement of ICC, by Lauterbach, Borschow & Company, for the fiscal years ended June 30, 2015, 2016 and 2017 (the "ICC Financial Statements"). The Financial Statements and the ICC Financial Statements (A) are correct and complete in all material respects; (B) have been prepared in accordance with generally accepted accounting principles in the United States consistently applied ("GAAP") throughout the periods covered thereby; (C) are applied on a basis consistent with past practices (except to the extent otherwise disclosed therein) and with the books and records of the Group Companies; and (D) fairly present the assets, Liabilities, financial position, results of operations and cash flows of Sellers as of the dates and for the periods indicated. If any other asset, liability or item of income or expense reflected on the Financial Statements arises out of an allocation to the Business of a portion of any asset, liability or item of income or expense of an Affiliate of AFIC that relates in part to any operation other than the Business, then Section 4.4(a) of the Seller Disclosure Schedule sets forth such fact, an explanation thereof and the method of calculating the allocation or charge. There were no changes in the method of application of AFIC's accounting policies or changes in the method of applying AFIC's use of estimates in the preparation of the audited Financial Statements as compared with the unaudited Financial Statements.

(b) Internal Accounting Controls. Sellers maintain a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP, consistently applied, and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

SECTION 4.5. Taxes.

(a) All Taxes due with respect to the Acquired Assets, the Assumed Liabilities or the Business have been fully and timely paid and all Tax returns required to have been filed with respect to the Acquired Assets, the Assumed Liabilities or the Business have been timely filed. All such Tax returns are true, correct and complete in all material respects. All deficiencies asserted or assessments for Taxes made by a Governmental Entity with respect to the Acquired Assets, the Assumed Liabilities or the Business have been fully paid.

(b) No material Tax liens have been filed and no material claims are being asserted in writing with respect to any Taxes due with respect to the Acquired Assets.

(c) (i) There has been no Tax Proceeding relating to the Acquired Assets, the Assumed Liabilities or the Business since January 1, 2015 and no such Tax Proceeding is pending or threatened in writing, and (ii) no written notice has been received from any Governmental Entity relating to Taxes of the Acquired Assets, the Assumed Liabilities or the Business.

(d) (i) There is no agreement or waiver and no agreement or waiver has been requested extending any statute of limitations relating to the payment or collection of Taxes relating to the Acquired Assets, the Assumed Liabilities or the Business; (ii) no power of attorney has been granted to any Person relating to Tax matters of the Acquired Assets, the Assumed Liabilities or the Business; and (iii) no ruling or determination has been applied for or received from a Governmental Entity regarding a transaction that relates to Taxes of the Acquired Assets, the Assumed Liabilities or the Business.

(e) All material Taxes with respect to the Acquired Assets, the Assumed Liabilities or the Business required by Law to have been withheld or collected have been duly withheld or collected, and have been timely paid over to the proper authorities to the extent due and payable.

(f) There is no material property or obligation of any Group Company, including uncashed checks to vendors, clients, or employees, non-refunded overpayments or unclaimed subscription balances, that is escheatable to any state or municipality under any applicable escheatment laws.

SECTION 4.6. Accounts Receivable.

(a) Accounts Schedule. Sellers have delivered one or more electronic data files that form a part of Section 4.6(a)(i) of the Seller Disclosure Schedule and that together list all outstanding accounts receivable (except for those of AFIC and AFIC II, in each case that do not relate to the Business), and the net employed funds associated with any such account receivable, together with any and other extensions of credit held by Sellers as of March 31, 2018 (each, an "Account"), and which include, with respect to each such Account, completed information for each of the applicable fields set forth on the attached Schedule 4.6(a) (the "Accounts Schedule"). Except for specified participation agreements with third parties set forth on Section 4.6(a)(ii) of the Seller Disclosure Schedule, Sellers are the sole owners and holders of each Account. The information set forth in the Accounts Schedule is complete, true and correct in all material respects as of the date thereof. The information set forth in the Closing Data Tape will be complete, true and correct in all material respects as of the date thereof.

(b) Accounts. All accounts receivable and notes receivable of Sellers reflected on the Recent Balance Sheet and the Accounts Schedule, and all accounts receivable and notes receivable of Sellers that have arisen since the date of the Recent Balance Sheet, unless so noted therein, (i) arose out of arm's length transactions actually made in the ordinary course of business, (ii) are the valid and legally binding obligations of the parties obligated to pay such amounts, (iii) have been services in accordance with applicable Law and the policies of Sellers in effect at the relevant times and (iv) are not in dispute other than disputes that arise in the ordinary course of business consistent in type and amount with past practices of the applicable Seller.

SECTION 4.7. Absence of Certain Changes. Except as and to the extent set forth in Section 4.7 of the Seller Disclosure Schedule, since December 31, 2017, Sellers have conducted their business only in the ordinary course of business consistent with past practice, and there has not been:

(a) No Adverse Change. Any material adverse change, effect, event, occurrence or development that, individually or in the aggregate, is or would be reasonably expected to have a material adverse effect on the assets, liabilities, business, condition or results of operations of the Business or prevent the ability of Sellers and/or Shareholders to timely consummate the transactions contemplated hereby (a "Material Adverse Effect").

(b) No Increase in Compensation. Any increase in the compensation, salaries, commissions or wages payable or to become payable to any employees or agents of Sellers (except for nominal increases for rank and file employees consistent with past practices), including any bonus or other employee benefit granted, made or accrued in respect of such employees or agents, or any material increase in the number of such employees or agents (including any such increase or change pursuant to any Employee Plan/Agreement or other commitment).

(c) No Material Acquisitions. Any merger or consolidation with any Person, any acquisition of an interest in or any acquisition of a substantial portion of the assets or business of any Person, or any other acquisition of any material assets.

(d) No Amendment of Contracts, Rights. Any entering into, amendment or termination of any Contract relating to employment to which any Seller is a party; any entering into, amendment or termination of any material Contract to which any Seller is a party; or, other than in the ordinary course of business consistent with past practice, any release or waiver of any material claims or rights under any Contract to which any Seller is a party.

(e) Loans and Advances. Any loan or advance made by any Seller to any clients other than in the ordinary course of business.

(f) Discharge of Obligations. Any discharge, satisfaction or agreement to satisfy or discharge any Liability of any Seller, other than the discharge or satisfaction in the ordinary course of business of current Liabilities reflected on the face of the Recent Balance Sheet and of current Liabilities incurred since the date of the Recent Balance Sheet in the ordinary course of business.

(g) Deferral of Liabilities. Any deferral, extension or failure to pay any of the Liabilities of any Seller as and when the same become due or any allowance of the level of the Liabilities of any Seller to increase in any material respect or any prepayment of any of the Liabilities of any Seller.

(h) Accounting Principles. Any material change in any Sellers' financial or Tax accounting principles or methods.

(i) Tax Positions. Any change in the methodology of calculating the amount of Tax owed, or the methodology for calculating or paying estimated Taxes.

(j) Commitments. Any entering into, amending or early termination of any Contract to take any of the actions specified in this Section 4.7, other than this Agreement and other than in the ordinary course consistent with past practices.

(k) Factoring. Except as may be disclosed in the Financial Statements as set forth in Section 4.4, any sale, securitization, factoring or other transfer of any of its accounts receivable, other than pursuant to participation agreements entered into in the ordinary course of business.

SECTION 4.8. Sufficiency of Assets. Except as set forth on Section 4.8 of the Seller Disclosure Schedule, the Acquired Assets, together with the Transaction Documents (and the rights granted and services to be performed thereunder by Sellers), constitute all of the assets, rights (including Trade Rights) and properties used by Sellers, Shareholders and their Affiliates in the conduct of the Business, and such assets, rights and properties are sufficient to conduct the Business in all material respects as it is conducted on the date of this Agreement.

SECTION 4.9. No Litigation. Except as set forth in Section 4.9 of the Seller Disclosure Schedule, there is no Litigation pending or threatened or anticipated against any Seller, or their directors or officers (in such capacity) arising out of or related to the operation of the Business, any Acquired Asset or any Assumed Liability. No event has occurred nor has any action been taken that is reasonably likely to result in any material Litigation, nor has any Seller received written notice of any actual or potential Litigation initiated or to be initiated by a Governmental Entity, in each case arising out of or related to the operation of the Business, any Acquired Asset or any Assumed Liability. Section 4.9 of the Seller Disclosure Schedule also identifies all Litigation in which (x) the amount in controversy exceeds $20,000, (y) any of the Sellers or their respective directors or officers (in such capacity) are named as plaintiffs and any asserted counterclaims have not been resolved by final adjudication or settlement, or (z) Seller, or any of Seller's respective directors or officers (in such capacity) are name as defendants since December 31, 2014 arising out of the operation of the Business. Except as set forth in Section 4.9 of the Seller Disclosure Schedule, none of the Acquired Assets or the business, assets or Liabilities of Sellers related to the Business are subject to any material Order.

SECTION 4.10. Compliance with Laws and Orders.

(a) Laws and Orders. Except as set forth in Section 4.10(a) of the Seller Disclosure Schedule, Sellers (including their business and assets including the Business, the Acquired Assets and the Assumed Liabilities) are and have been in compliance with all applicable Laws and Orders. Except as set forth in Section 4.10(a) of the Seller Disclosure Schedule, Sellers have not received notice of any violation or alleged violation of any Laws or Orders. All reports, filings and returns required to be filed by or on behalf of Sellers with any Governmental Entity have been filed and, when filed, to the knowledge of Sellers, were substantially correct and complete. Without limiting the foregoing:

(i) Unemployment Compensation. Sellers have made all required payments to their respective PEOs with respect to employment compensation requirements and related taxes.

(ii) Questionable Payments. No Seller nor any director, officer or employee (in that capacity) or other Person associated with, representing or acting on behalf of any Seller is an official, agent or employee of any Governmental Entity or an official of a political party or a candidate for political office. Neither Sellers nor any director, officer, employee, agent or other Person associated with, representing or acting on behalf of Sellers have, directly or indirectly, (A) made, authorized, promised or requested unlawful contributions, unlawful gifts, unlawful entertainment or other unlawful expenses relating to political activity; (B) made, authorized, promised or requested any unlawful payments, unlawful promises of payment or unlawful authorizations of payment of money, gifts or anything of value to foreign or domestic government officials or employees or to foreign or domestic political parties or campaigns; (C) made, authorized, promised or requested any payments, promises of payment or authorizations of payment of money, gifts or anything of value to any official, agent or employee of any Governmental Entity or an official of a political party or a candidate for political office; (D) established or maintained any unlawful fund of monies or other assets of Sellers; (E) made any fraudulent entry on the books or records of Sellers; (F) made any unlawful bribe, unlawful rebate, unlawful payoff, unlawful influence payment, unlawful kickback or other unlawful payment, promise of payment or authorization of payment of money, gifts or anything of value to any Person or entity, private or public, regardless of form, whether in money, property or services, to receive favorable treatment in obtaining or retaining business for Sellers, to obtain or retain special concessions for Sellers or to pay for favorable treatment for business obtained or retained or to pay for special concessions already obtained for Sellers or to secure any other improper advantage for Sellers; or (G) otherwise violated the Foreign Corrupt Practices Act of 1977, as amended, and any rules, regulations and guidance promulgated thereunder or any other Law that prohibits corruption or bribery.

(b) Licenses and Permits. Sellers have all licenses, permits, approvals, registrations, certifications, consents and listings of all Governmental Entities and of all certification organizations required, and all exemptions from requirements to obtain or apply for any of the foregoing, for the conduct of its business as Sellers currently conduct their business and the operation of the Facilities. All such licenses, permits, approvals, registrations,

certifications, consents and listings are set forth in Section 4.10(b) of the Seller Disclosure Schedule and, except for such licenses, permits, approvals, registrations, certifications, consents and listings that are not material to Sellers or the conduct of their businesses, are in full force and effect and will not be affected or made subject to any loss, limitation or obligation to reapply as a result of the consummation of the transactions contemplated hereby. Except as set forth in Section 4.10(b) of the Seller Disclosure Schedule, Sellers (including their business and assets) are and have been in compliance with all of their licenses, permits, approvals, registrations, certifications, consents and listings.

(c) Environmental Matters. Without limiting the generality of the foregoing provisions of this Section 4.10, except for the Excluded Assets and except as set forth in Section 4.10(c) of the Seller Disclosure Schedule, Sellers (including their business and assets) are and have been in compliance with all Environmental Laws relating to the Business, the Leased Property, the Acquired Assets and the Assumed Liabilities. Except as set forth in Section 4.10(c) of the Seller Disclosure Schedule, there is no Litigation pending or threatened or anticipated against any Seller relating in any way to any Environmental Laws relating to the Business, the Leased Property, the Acquired Assets and the Assumed Liabilities. There is no Litigation pending or threatened or anticipated against any other Person whose Liability therefor may have been retained or assumed by or could be imputed or attributed to Sellers relating in any way to any Environmental Laws relating to the Business, the Leased Property, the Acquired Assets and the Assumed Liabilities. Except as set forth in Section 4.10(c) of the Seller Disclosure Schedule, there are no past or present or future events, conditions, circumstances, activities, practices, incidents, actions, omissions or plans that may (i) interfere with or prevent compliance or continued compliance by any Seller with all Environmental Laws or (ii) give rise to any Liability, including Liability under the Comprehensive Environmental Response, Compensation, and Liability Act, as amended, or similar state, municipal, county, local, foreign, supranational or other Laws, or otherwise form the basis of any Litigation, based on or related to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling, or the emission, discharge, release or threatened or anticipated release into the environment, of any Waste, in each case relating to or that may attach to the Business, the Leased Property, the Acquired Assets and the Assumed Liabilities. Correct and complete copies of all environmental studies in the possession or control of Sellers, or to which any Seller has access, relating to any property relating to the Business, the Leased Property, the Acquired Assets and the Assumed Liabilities with respect to which any Seller may have incurred Liability or for which Liability may be asserted against any Seller have been delivered to Purchaser. Except as provided in Section 4.10(c) of the Seller Disclosure Schedule and to the knowledge of Sellers, there are no pending, proposed or required changes to Environmental Laws (including any standards, criteria or guidance used by a Governmental Entity to enforce Environmental Laws) with respect to which Sellers may be required to incur any costs outside the ordinary course of business (including for capital expenditures, process changes and changes in material usage) to achieve or ensure compliance with Environmental Laws relating to the Business, the Leased Property, the Acquired Assets and the Assumed Liabilities. Without limiting the foregoing, to the knowledge of Sellers, (A) no portion of any of the Leased Property has been used as a landfill or for storage or landfill of Waste, (B) no underground storage tanks have been present on any of the Leased Property, (C) no transformers or capacitors containing polychlorinated biphenyls (PCBs) have been present on any of the Leased Property and (D) no asbestos is contained in or forms a part of any building, building component, structure, office space or equipment owned, operated, leased, managed or controlled by the Group Companies or located on the Leased Property.

SECTION 4.11. Title to and Condition of Properties.

(a) Marketable Title. Sellers have good and marketable fee title to, or, in the case of leased or subleased assets, valid and subsisting leasehold interests in, all of the Acquired Assets (whether tangible and intangible), free and clear of all Liens, except for Liens under the ICC Chase Credit Facility and any underlying mortgage indebtedness against the landlords' leasehold estates. Except for those assets that are subject to the personal property leases set forth in Section 4.13 of the Seller Disclosure Schedule and the other assets set forth in Section 4.11(a) of the Seller Disclosure Schedule, Sellers have good and marketable fee title to all of the assets used in the conduct of the Business. Except for the ICC Chase Credit Facility, no business or assets of any Seller are subject to any restrictions with respect to the transferability or divisibility thereof. Sellers' title to their business and assets will not be affected by the transactions contemplated hereby. Except as set forth in Section 4.11(a) of the Seller Disclosure Schedule, Sellers are not using any assets or rights that are not owned, licensed or leased by them.

(b) Condition. All Acquired Assets or other tangible assets (real and personal) owned or utilized by Sellers in the Business are in reasonably good operating condition and repair, reasonable wear and tear excepted, free from any defects (except for such minor defects as do not interfere with the use thereof in the conduct of the normal operations of Sellers), have been maintained consistent with the standards generally followed in the industry and are sufficient to carry on the Business as conducted during the preceding twelve (12) months.

(c) Leased Property.

(i) General. Sellers do not own any real property. Section 4.11(c) of the Seller Disclosure Schedule sets forth all real property leased, used or occupied by Sellers (the "Leased Property"). No Person has any right or option to acquire or lease any portion of or interest in the Leased Property.

(ii) Compliance. To the knowledge of Sellers, the use of the Leased Property as currently used is a permitted use by right in the applicable zoning classification and is not a nonconforming use or a conditioned use, and no variances are needed and none have been granted with respect to the Leased Property. There are currently in full force and effect duly issued certificates of occupancy permitting the Leased Property and improvements located thereon to be legally used and occupied as the same are currently constituted.

SECTION 4.12. Insurance.

(a) Policies. Section 4.12(a) of the Seller Disclosure Schedule sets forth a correct and complete list (or copies of certificates of insurance) of all material policies of fire, liability, product liability, workers compensation, health, product, recall and other forms of insurance currently in effect with respect to the Business, the Acquired Assets and the Assumed Liabilities (collectively, the "Insurance Policies"). Sellers have delivered correct and complete copies of each Insurance Policy to Purchaser.

(b) Nature; Validity. The Insurance Policies are sufficient in all material respects for the operation of the Business. Since December 31, 2013, all products liability (if any) and general liability policies maintained by or for the benefit of Sellers have been "occurrence" policies and not "claims made" policies. All Insurance Policies are valid, outstanding and enforceable policies. Sellers are not currently subject to any notice of cancellation or termination with respect to any Insurance Policy and to the knowledge of Sellers, no event or condition exists or has occurred that could result in cancellation of any Insurance Policy prior to its scheduled expiration date. None of the insurance carriers providing coverage under the Insurance Policies has declared bankruptcy or provided notice of insolvency to any Seller. No Insurance Policy (nor any previous policy) provides for or is subject to any currently enforceable retroactive rate or premium adjustment, loss sharing arrangement or other actual or contingent Liability arising wholly or partially out of events arising prior to the Closing. Sellers have not received any notice from or on behalf of any insurance carrier issuing any Insurance Policy that insurance rates therefor will hereafter be substantially increased or that there will hereafter be a cancellation or an increase in a deductible (or an increase in premiums to maintain an existing deductible) or nonrenewal of any Insurance Policy.

(c) Claims. Sellers have duly and timely made all claims that it has been entitled to make under each Insurance Policy. There is no claim by Sellers pending under any Insurance Policy as to which coverage has been questioned, denied or disputed by the underwriters of such policies and there is no basis for denial of any pending claim under any Insurance Policy.

SECTION 4.13. Contracts and Commitments. Except as set forth in Section 4.13 of the Seller Disclosure Schedule:

(a) Leases. Sellers (whether as lessor or lessee) have no Contracts for the lease or occupancy of real property.

(b) Personal Property Leases. Sellers (whether as lessor or lessee) have no Contracts for the lease or use of personal property involving any remaining consideration, termination charge or other expenditure in excess of $50,000.00 (or its foreign currency equivalent as of the date hereof) or involving any remaining performance over a period of more than twenty-four (24) months.

(c) Purchase Commitments. Sellers have no Contracts relating to the purchase of equipment, fixed assets or similar goods, or for capital expenditures, involving any remaining consideration, termination charge or other expenditure on the part of the Group Companies in excess of $50,000.00 (or its foreign currency equivalent as of the date hereof).

(d) Contracts for Services. Sellers have no Contract with any director or officer; and Sellers have no Contract with any employee, agent, consultant or other third party performing similar functions that is not cancelable by Sellers on notice of no longer than thirty (30) days without liability, penalty or premium of any nature or kind whatsoever or under which Sellers could incur remaining obligations in excess of $50,000.00 (or its foreign currency equivalent as of the date hereof).

(e) Powers of Attorney. Except as provided in Section 4.13(e) of the Seller Disclosure Schedule, Sellers have not given a power of attorney or proxy that is currently in effect to any Person relating to the Business, the Acquired Assets or the Assumed Liabilities.

(f) Collective Bargaining Agreements. The Group Companies have no collective bargaining Contract with any unions, guilds, shop committees or other collective bargaining groups.

(g) Loan Agreements. Sellers have no loan Contract, promissory note, letter of credit, performance or other type of bond or other evidence of indebtedness, including any Contract evidencing or relating to Funded Indebtedness, as a signatory, Shareholder or otherwise.

(h) Guarantees. Sellers have not guaranteed the payment or performance of any Person, agreed to indemnify any Person (except under Contracts entered into by the Group Companies in the ordinary course of business) or to act as a surety, or otherwise agreed to be contingently or secondarily liable for the obligations of any Person, in each case related to or affecting the Business, the Acquired Assets or the Assumed Liabilities.

(i) Governmental Contracts. Sellers have no Contract with any Governmental Entity related to or affecting the Business, the Acquired Assets or the Assumed Liabilities.

(j) Agreements Relating to Trade Rights. Sellers have no consulting, development, joint development or similar Contract relating to, or any Contract requiring the assignment of any interest in, any of the Seller Trade Rights.

(k) Restrictive Agreements. Sellers have no Contract that is so burdensome as to materially affect or impair the operations of Sellers. Sellers have no Contract (i) prohibiting or restricting any of the Sellers or any of their employees from competing in any business or geographical area, or soliciting clients or soliciting or hiring employees, or otherwise restricting it from carrying on any business anywhere in the world, (ii) relating to the location of employees or a minimum number of employees to be employed by any of the Sellers, (iii) containing any "most favored nation," "most favored client," equivalent price or term protection clause, or similar provisions or (iv) granting any type of exclusive rights to any Person.

(l) Joint Venture; Acquisition or Disposition Agreements. Sellers have no Contract that provides for any type of joint venture, partnership or similar arrangement by Sellers, any type of merger, consolidation, reorganization, tender offer or similar business combination, any type of acquisition of businesses, material assets or securities of any other Person, or any type of disposition of securities or material assets of any Seller. Sellers have no Contract that provides for an obligation with respect to an "earn out," contingent purchase price, or similar contingent payment obligation.

(m) Early Termination Penalty. Sellers have no Contract which would require any consent or approval of a counterparty in connection with the execution, delivery and performance of this Agreement and the other documents and instruments contemplated hereby, including as a result of the consummation of the transactions contemplated by this Agreement and pursuant to which Sellers may be obligated to pay early termination payments in excess of $25,000.

(n) Other Material Contracts. Except with respect to the agreements with PEOs, Sellers have no Contract of any nature related to or affecting the Business, the Acquired Assets or the Assumed Liabilities involving any remaining consideration or other expenditure in excess of $100,000.00 (or its foreign currency equivalent as of the date hereof) that does not contain a provision for termination which, when such contract is terminated, the resulting liability will be less than the foregoing amount.

(o) IP Licenses. Sellers have no Contract that provides for the license of software, services and/or other intangible assets that are used by Sellers in the operation of the Business, except for agreements relating to "off the shelf" computer software licensed to Seller in the ordinary course of business.

SECTION 4.14. No Default. No Seller is in default in any material respect under any Contract related to or affecting the Business, the Acquired Assets or the Assumed Liabilities and to which it is a party or otherwise bound, nor has any event or omission occurred that, through the passage of time or the giving of notice, or both, would constitute a default in any material respect thereunder or cause the acceleration of any of such Seller's obligations thereunder or result in the creation of any Lien on any of the capital stock or other equity or ownership securities, or any of the assets, of any Seller. No third party (other than clients and Account debtors) is in default in any material respect under any Contract related to or affecting the Business, the Acquired Assets or the Assumed Liabilities and to which any Seller is a party or otherwise bound, nor has any event or omission occurred that, through the passage of time or the giving of notice, or both, would constitute a default in any material respect thereunder, or give rise to an automatic termination or the right of discretionary termination thereof. Each Contract related to or affecting the Business, the Acquired Assets or the Assumed Liabilities and to which any Seller is a party or otherwise bound is in full force and effect and is a valid and binding agreement enforceable against such Seller and the other party or parties thereto in accordance with its terms.

SECTION 4.15. Labor Matters.

Except as set forth on Section 4.15 of the Seller Disclosure Schedule, the Group Companies have not experienced any labor disputes, any union organization attempts or any work stoppages due to labor disagreements. The Group Companies are and have been in compliance with all applicable Laws or Orders relating to employment and employment practices, terms and conditions of employment and wages and hours, and the Group Companies are not and have not engaged in any unfair labor practice. There are no pending or threatened or anticipated administrative charges or court complaints against the Group Companies concerning alleged employment discrimination or other employment-related matters. Disclosure Schedule 4.15 sets forth a true and complete list of each Contract between a Group Company and

a PEO ("PEO Agreements"), and a true and complete copy of each such agreement, together with all amendments thereto, has been provided to Purchaser. Compensation of employees providing services with respect to the Business is governed by the PEO Agreements through March 31, 2018.

SECTION 4.16. Employee Benefit Plans.

(a) Disclosure. Section 4.16(a) of the Seller Disclosure Schedule sets forth a correct and complete list of all plans, programs, Contracts, policies and practices providing compensation or benefits to any current or former director, employee or independent contractor of the Group Companies, or beneficiary or dependent thereof, sponsored or maintained by any Group Company or any ERISA Affiliate, to which any Group Company or any ERISA Affiliate has contributed, contributes or is obligated to contribute, or under which any Group Company or any ERISA Affiliate had, has or may have any Liability, including any pension, thrift, savings, profit sharing, retirement, bonus, incentive, health, dental, death, accident, disability, hospitalization, "parachute," severance, vacation, sick leave, fringe or welfare benefits, employment or consulting Contracts, "golden parachutes" or other change in control programs or agreements, collective bargaining agreements, "employee benefit plans" (as defined in Section 3(3) of ERISA), and employee manuals (collectively, the "Employee Plans/Agreements"). Each Employee Plan/Agreement is identified on Section 4.16(a) of the Seller Disclosure Schedule, to the extent applicable, as one or more of the following: (i) an "employee pension benefit plan" (as defined in Section 3(2) of ERISA); (ii) a "defined benefit plan" (as defined in Section 414 of the Code); (iii) an "employee welfare benefit plan" (as defined in Section 3(1) of ERISA); and/or (iv) a plan intended to be qualified under Section 401 of the Code. No Employee Plan/Agreement is a "multiemployer plan" (as defined in Section 4001 of ERISA), and neither the Group Companies nor any ERISA Affiliate has ever contributed nor been obligated to contribute to any such multiemployer plan.

(b) Delivery of Documents. The Group Companies have delivered to Purchaser correct and complete copies of the following information with respect to each Employee Plan/Agreement:

(i) the Employee Plan/Agreement, including all amendments or, if there is not a written plan document, a written summary of the terms and conditions of the Employee Plan/Agreement;

(ii) the annual report, if required under ERISA, with respect to the Employee Plan/Agreement for each of the previous two (2) plan years;

(iii) the summary plan description, together with each summary of material modifications, if required under ERISA, with respect to the Employee Plan/Agreement and all material employee communications relating to the Employee Plan/Agreement;

(iv) if the Employee Plan/Agreement is funded through insurance or a trust, insurance or any third party funding vehicle, the trust contract, insurance policy or other funding agreement and the latest financial statements thereof; and

(v) the most recent determination letter received from the IRS with respect to the Employee Plan/Agreement that is intended to be qualified under Section 401 of the Code and the most recent application, including all schedules and exhibits thereto, for a favorable determination letter.

With respect to each Employee Plan/Agreement for which an annual report has been filed and delivered to Purchaser pursuant to subclause (ii), no material adverse change has occurred with respect to the matters covered by the latest such annual report since the date thereof.

(c) Terminations, Proceedings, Penalties, Etc. With respect to each employee benefit plan (including each Employee Plan/Agreement) that is subject to Title IV of ERISA and with respect to which the Group Companies, any Person that is or was aggregated with the Group Companies pursuant to Section 414(b), (c), (m) or (o) of the Code or any of their respective assets may, directly or indirectly, be subject to any Liability, contingent or otherwise, or the imposition of any Lien:

(i) no such plan has been terminated so as to subject, directly or indirectly, any of the Group Companies' assets to any Liability or the imposition of any Lien under Title IV of ERISA;

(ii) no proceeding has been initiated or threatened by any Person (including the Pension Benefit Guaranty Corporation) to terminate any such plan;

(iii) no condition or event currently exists or is expected to occur that could subject, directly or indirectly, any of the Group Companies' assets to any Liability or the imposition of any Lien under Title IV of ERISA, whether to the Pension Benefit Guaranty Corporation or to any other Person or otherwise on account of the termination of any such plan;

(iv) if any such plan were to be terminated as of the Closing Date, none of the Group Companies' assets would be subject, directly or indirectly, to any Liability or the imposition of any Lien under Title IV of ERISA or be required to make additional contributions to the plan other than those benefit accruals already reserved for in the ordinary course and listed on the Recent Balance Sheet or as otherwise agreed to by the parties herein;

(v) Except as set forth in Section 4.16(c)(v) of the Seller Disclosure Schedule, no "reportable event" (as defined in Section 4043 of ERISA) has occurred with respect to any such plan;

(vi) no such plan that is subject to Section 302 of ERISA or Section 412 of the Code has incurred any "accumulated funding deficiency" (as defined in Section 302 of ERISA and Section 412 of the Code, respectively), whether or not waived; and

(vii) no such plan is a plan described in Section 4063 or 4064 of ERISA.

(d) Prohibited Transactions. There have been no "prohibited transactions" (within the meaning of Section 406 or 407 of ERISA or Section 4975 of the Code) for which a statutory or administrative exemption does not exist with respect to any Employee Plan/Agreement, and no event or omission has occurred in connection with which the Group Companies or any of the Group Companies' assets or any Employee Plan/Agreement, directly or indirectly, could be subject to any Liability under ERISA, the Code or any other Law or Order applicable to any Employee Plan/Agreement, or under any Contract, Law or Order pursuant to which the Group Companies have agreed or are required to indemnify any Person against any Liability incurred under any such Contract, Law or Order.

(e) Full Funding. The funds available under each Employee Plan/Agreement that is intended to be a funded plan exceed the amounts required to be paid, or that would be required to be paid if such Employee Plan/Agreement were terminated, on account of rights vested or accrued as of the Closing Date (using the actuarial methods and assumptions then used by the Group Companies' actuaries in connection with the funding of such Employee Plan/Agreement).

(f) Controlled Group; Affiliated Service Group; Leased Employees. The Group Companies are not and never have been a member of a controlled group of corporations (as defined in Section 414(b) of the Code), under common control with any unincorporated trade or business (as determined under Section 414(c) of the Code) or a member of an "affiliated service group" (within the meaning of Section 414(m) of the Code) that includes or at any time included any member other than the Group Companies. There are not and never have been any "leased employees" (within the meaning of Section 414(n) of the Code) of the Group Companies, and no individuals are expected to become such leased employees with the passage of time.

(g) Payments and Compliance. With respect to each Employee Plan/Agreement: (i) all payments due from the Employee Plan/Agreement (or from the Group Companies with respect to the Employee Plan/Agreement) have been made, and all amounts properly accrued to date as Liabilities that have not been paid have been properly recorded on the books of the Group Companies; (ii) the Group Companies have complied with, and the Employee Plan/Agreement conforms to, all applicable Laws and Orders; (iii) all reports and information relating to the Employee Plan/Agreement required to be filed with any Governmental Entity or provided to participants or their beneficiaries have been timely filed or disclosed and, when filed or disclosed, were correct and complete; (iv) each Employee Plan/Agreement that is intended to qualify under Section 401 of the Code has received a favorable determination letter from the IRS that addresses all currently applicable qualification requirements with respect to such plan, its related trust has been determined to be exempt from taxation under Section 501(a) of the Code, and nothing has occurred since the date of such letter that has adversely affected or is reasonably likely to adversely affect such qualification or exemption; (v) there is no Litigation pending (other than routine claims for benefits being reviewed pursuant to the plan's internal claim and approval process) or threatened or anticipated with respect to the Employee Plan/Agreement or against the assets of the Employee Plan/Agreement; and (vi) the Employee Plan/Agreement is not a plan that is established and maintained outside the United States primarily for the benefit of individuals substantially all of whom are nonresident aliens.

(h) Post-Retirement Benefits. Except as expressly required under Sections 601 through 609 of ERISA, and except for the Cash Balance Plan, no Employee Plan/Agreement provides benefits, including death or medical benefits (whether or not insured), with respect to current or former directors, employees or independent contractors of the Group Companies beyond their retirement or other termination of service, and the Group Companies have no obligation to provide or contribute toward the cost of such coverage or benefits.

(i) Employer Shared Responsibility Requirements. No condition or event exists that would cause any of the Group Companies to be or become subject to an assessable payment under Section 4980H of the Code.

(j) No Triggering of Obligations. Except as described on Section 4.16(j) of the Seller Disclosure Schedule, the consummation of the transactions contemplated hereby (or the consummation of the transactions contemplated hereby, in conjunction with the occurrence of another event, such as termination of employment) will not (i) entitle any current or former director, employee or independent contractor of the Group Companies to severance pay, change in control payment or any other payment, (ii) accelerate the time of payment or vesting or increase the amount of compensation due to any current or former director, employee or independent contractor of the Group Companies, (iii) result in any prohibited transaction described in Section 406 of ERISA or Section 4975 of the Code for which an exemption is not available or (iv) result in the payment of any "excess parachute payment" within the meaning of Section 280G of the Code.

(k) Future Commitments. Except as described on Section 4.16(k) of the Seller Disclosure Schedule, the Group Companies have no announced plan or legally binding commitment to create any additional Employee Plans/Agreements or to amend or modify any existing Employee Plans/Agreements.

(l) Seller has provided to Purchaser, in writing, a list of each employee of Seller as of not more than one day prior to the date hereof, indicating such employee's (i) work location, (ii) job title (including officer title), (iii) status (active or on leave and estimated return to work date if known, and full-time or part-time status), (iv) annual base salary or wage rate, and (v) hire date.

SECTION 4.17. Employees; Compensation. Section 4.17 of the Seller Disclosure Schedule contains a correct and complete list of (a) all employees of the Group Companies, (b) each such employee's title and location of employment, (c) each such employee's employment status (i.e., whether employee is actively employed or not actively at work due to illness, short-term disability, sick leave, authorized leave of absence, layoff for lack of work or service in the Armed Forces of the United States or for any other reason) and (d) each such employee's annual rate of compensation, including incentives (if any). For purposes of subclause (d), in the case of salaried employees, such list identifies the current annual rate of compensation for each such employee, and in the case of hourly or commission employees, such list identifies the current hourly or commission rate for each such employee. Section 4.17 of the Seller Disclosure Schedule also contains a correct and complete list of qualified beneficiaries eligible for COBRA continuation coverage benefits under any Employee Plan/Agreement that is a "group health plan" (as defined in Section 5000(b)(1) of the Code or Section 607(1) of ERISA).

SECTION 4.18. Trade Rights. Section 4.18(a) of the Seller Disclosure Schedule contains a correct and complete list of the Seller Trade Rights and specifically identifies all Business Trade Rights (including domain names). Sellers are the exclusive owners of all Seller Trade Rights, free and clear of all Liens (except for Permitted Liens). Section 4.18 of the Seller Disclosure Schedule also specifies which of the Seller Trade Rights are registered and the jurisdictions in which such Seller Trade Rights are registered. All Seller Trade Rights of a material nature are in good standing and have been properly registered in all jurisdictions where required. All registrations and applications of a material nature have been properly made and filed, and all annuity, maintenance, renewal and other fees relating to registrations or applications are current. To conduct the Business as it is currently conducted or proposed to be conducted, Sellers do not require any Trade Rights that it does not already have. Sellers are not infringing and has not infringed any Trade Rights of another, nor is there any basis upon which a claim or challenge for infringement could be made. No Person is infringing or has infringed any of the Seller Trade Rights. Sellers are not aware of any pending patent applications belonging to others that would be infringed by Sellers if a patent that included such claims were granted on such pending applications. Except as set forth in Section 4.18 of the Seller Disclosure Schedule, Sellers have not granted any license or made any assignment of any of the Seller Trade Rights, and no Person other than Sellers has any right to use any of the Seller Trade Rights. Except as set forth in Section 4.18 of the Seller Disclosure Schedule, Sellers do not pay any royalties or other consideration for the right to use any Trade Rights of others. All Trade Rights of a material nature that are used by Sellers in the Business are valid, enforceable and in good standing, and there are no equitable defenses to enforcement based on any act or omission of Sellers. No methods, processes, procedures, apparatus or equipment used or held for use by Sellers use or include any proprietary or confidential information or any trade secrets misappropriated from another. Sellers have no proprietary or confidential information that is owned or claimed by third parties and that is not rightfully in the possession of Sellers, and Sellers have complied in all material respects with all Contracts governing the disclosure and use of proprietary or confidential information. Section 4.18 of the Seller Disclosure Schedule contains a correct and complete list of all pending research and development projects for which there has been a charge or cost allocation of at least $50,000.00 (or its foreign currency equivalent as of the date hereof) or more. Sellers have maintained the confidentiality of all Seller Trade Rights to the extent necessary to maintain all proprietary rights therein. The consummation of the transactions contemplated hereby will not alter or impair any of the Seller Trade Rights. All representations and warranties under this Section 4.18 are subject to Section 4.18 of the Seller Disclosure Schedule.

SECTION 4.19. Major Clients and Account Debtors. Section 4.19(a) of the Seller Disclosure Schedule contains a correct and complete list of the fifty (50) largest clients for the twelve months ended December 31, 2017 (determined on the basis of the total dollar amount of purchase volume) showing the total dollar amount of net sales to or from each such client during each such year. Except as set forth in Section 4.19(a) of the Seller Disclosure Schedule, Sellers have no knowledge or information of any facts indicating, nor any other reason to believe, that any of the clients described in Section 4.19(a) of the Seller Disclosure Schedule will not continue to be clients of Sellers after the Closing. Section 4.19(b) of the Seller Disclosure Schedule contains a correct and complete debtor aging report as of December 31, 2017.

SECTION 4.20. Certain Relationships to Sellers. Other than as disclosed on Section 4.20 of the Seller Disclosure Schedule, no Affiliate of any Seller has any direct or indirect interest in or other business relationship or arrangement with (i) any Person that does business with Seller in connection with the operation of, or is competitive with, the Business or (ii) any property, asset or right that is used by Sellers. Section 4.20 of the Seller Disclosure Schedule sets forth a true and complete list of each Contract or other arrangement or obligation between or among (as the sole parties thereto or together with a third party) any Shareholder or any of its Affiliates (other than Sellers) or any other Affiliate of Sellers (other than Sellers), on the one hand, and any Seller, on the other hand, or any Contract under which any Seller guarantees any obligation of any Shareholder or any Affiliate of any Shareholder (other than Sellers), including any loan outstanding from any party thereto to any other party thereto.

SECTION 4.21. Bank Accounts. Section 4.21 of the Seller Disclosure Schedule sets forth a correct and complete list of the names and locations of all banks, trust companies, savings and loan associations and other financial institutions at which Sellers maintain a safe deposit box, lock box or checking, savings, custodial or other account, the type and number of each such account and the signatories therefor, a description of any compensating balance arrangements, and the names of all persons authorized to draw thereon, make withdrawals therefrom or have access thereto.

SECTION 4.22. No Brokers or Finders. Except with respect to AFIC's engagement of Houlihan Lokey, Inc. and Hovde Group LLC, none of Sellers, Shareholders or any of their directors, officers, employees or agents have retained, employed or used any broker or finder in connection with the transactions provided for herein or the negotiation thereof, nor are any of them responsible for the payment of any broker's, finder's or similar fees.

SECTION 4.23. Business Permits. Section 4.23 of the Seller Disclosure Schedule sets forth a list of all Permits that relate to the Business or are necessary for the Business to own, lease and operate its properties and assets or to carry on its businesses as are now being conducted (collectively, the "Business Permits"). All Business Permits are validly held by Sellers, and Sellers have complied with all terms and conditions thereof and no Seller has received written notice, or to the knowledge of Sellers oral notice, of any suit, action or proceeding relating to the revocation or modification of any Business Permit. Except for circumstances solely by reason of Purchaser (as opposed to any other third party) being the transferee of the applicable Business Permit hereunder, each of the Business Permits is transferrable to Purchaser hereunder and none of the Business Permits will be terminated or impaired or become terminable, in whole or in part, as a result of the consummation of the Acquisition.

SECTION 4.24. Asset and Liability Listings.

(a) Section 4.24(a) of the Seller Disclosure Schedule sets forth a true and correct list, as of the date hereof, of all Personal Property of Sellers other than the Transferred Personal Property.

(b) Section 4.24(b) of the Seller Disclosure Schedule sets forth a true and correct list, as of the date hereof, of all Transferred Contracts.

(c) Section 4.24(c) of the Seller Disclosure Schedule sets forth a true and correct list of the early termination payments due pursuant to (or method of calculation thereof) the Contracts listed Section 4.13(m) of the Seller Disclosure Schedule.

SECTION 4.25. Representations of Individual Sellers. Each Individual Seller, as to himself only and not as to any other Individual Seller, hereby represents to Purchaser:

(a) Such Individual Seller is the owner, legally and beneficially, of such Individual Seller's Personal Goodwill and has the sole and exclusive right, power and authority to enter into this Agreement and transfer and assign such Individual Seller's Personal Goodwill in accordance with this Agreement;

(b) The Personal Goodwill assigned by such Individual Seller hereunder to Purchaser shall be free and clear of all liens, claims, options or rights to purchase, security interests, pledges, encumbrances, or any other restriction or rights of any kind, nature, character or description whatsoever;

(c) Such Individual Seller has not assigned, transferred or granted to any other party any right, interest, option, right to purchase, lien, pledge, encumbrance or other right in or to any of such Individual Seller's Personal Goodwill;

(d) Such Individual Seller is not currently a party to any contract, employment agreement, noncompetition agreement or any other contract or agreement, or subject to any restriction or condition contained in any permit, license, judgment, order, writ, injunction, decree or award which, singly or in the aggregate, materially and adversely affects or restricts, or is likely to materially and adversely affect or restrict the Personal Goodwill or the Purchaser's acquisition, use or enjoyment thereof; and

(e) Such Individual Seller is not aware of any present facts or any pending events that would prevent Purchaser from realizing the economic benefits associated with the such Individual Seller's Personal Goodwill in the same manner as presently enjoyed by such Individual Seller.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to Sellers as follows:

SECTION 5.1. Organization and Power.

(a) Organization. Each of Purchaser and Purchaser Parent is duly organized, validly existing and in good standing under the laws of Texas.

(b) Corporate Power. Each of Purchaser and Purchaser Parent has all requisite corporate power and authority to execute and deliver this Agreement and the other documents and instruments to be executed and delivered by Purchaser and Purchaser Parent pursuant hereto (including the Other Transaction Documents) and to carry out the transactions contemplated hereby and thereby.

SECTION 5.2. Authority. The execution and delivery of this Agreement and the other documents and instruments to be executed and delivered by Purchaser and Purchaser Parent pursuant hereto (including the Other Transaction Documents) and the consummation of the transactions contemplated hereby and thereby have been duly authorized by Purchaser and Purchaser Parent. No other or further corporate act or proceeding on the part of Purchaser or Purchaser Parent or their respective owners is necessary to authorize this Agreement or the other documents and instruments to be executed and delivered by Purchaser and Purchaser Parent pursuant hereto (including the Other Transaction Documents) or the consummation of the transactions contemplated hereby and thereby.

SECTION 5.3. No Brokers or Finders. Neither Purchaser nor Purchaser Parent, nor any of their shareholders, directors, officers, employees or agents have retained, employed or used any broker or finder in connection with the transactions provided for herein or in connection with the negotiation thereof, nor are any of them responsible for the payment of any broker's or finder's fees.

SECTION 5.4. Financing. Purchaser and Purchaser Parent shall have as of the Closing Date sufficient cash in immediately available funds with which to pay the cash payments required by Section 3.1 and Section 3.2 and the Earnout Consideration in Section 3.3 and to consummate the transactions contemplated by this Agreement.

SECTION 5.5. Litigation. There is no Litigation pending or threatened in writing against Purchaser or Purchaser Parent or their directors or officers (in such capacity) or its business, assets or Liabilities, which, if adversely determined would have, individually or in the aggregate with all other such Litigation, a material adverse effect on the ability of Purchaser or Purchaser Parent to perform their obligations under this Agreement.

SECTION 5.6. Binding Agreement. This Agreement constitutes, and when executed and delivered, the other documents and instruments to be executed and delivered by Purchaser and Purchaser Parent will constitute, valid and binding agreements of Purchaser and Purchaser Parent, enforceable in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

SECTION 5.7. No Violation. The execution, delivery and performance of this Agreement or the other documents and instruments to be executed, delivered and performed by Purchaser and Purchaser Parent pursuant hereto (a) will not violate any Laws or any Orders of any Governmental Entities, (b) except for applicable requirements of the HSR Act, will not require any authorization, consent, approval, exemption or other action by or notice to any

Governmental Entity (including under any "plant closing" or similar Law), or (c) will not violate or conflict with, or constitute a default (or an event that, with notice or lapse of time, or both, would constitute a default) under, or will not result in the termination of, or accelerate the performance required by, or will not result in the creation of any Lien upon any of assets of Purchaser or Purchaser Parent under any term or provision of the charter, bylaws or similar organizational documents of Purchaser or Purchaser Parent or of any Contract or restriction of any kind or character to which Purchaser or Purchaser Parent is a party or by which any of Purchaser's or Purchaser Parent's assets or properties may be bound or affected.

ARTICLE VI

COVENANTS

SECTION 6.1. Access; Cooperation, etc.

(a) Pre-Closing Access to Information. From the date hereof to the Closing, Sellers shall give Purchaser and its representatives, employees, counsel and accountants reasonable access, during normal business hours and upon reasonable advance notice, to the Acquired Assets (including the Transferred Records) and the Assumed Liabilities and any records directly or indirectly related thereto and to make copes and extracts therefor at Purchaser's own expense; provided, however, that such access (i) does not unreasonably disrupt the normal operations of Seller or the Business and (ii) would not be reasonably expected to violate any attorney-client privilege of Seller or violate any applicable Law; provided that, in the case that the foregoing clause (ii) restricts the rights of Purchaser under this Section 6.1(a), Sellers and Purchaser shall use their reasonable best efforts to make appropriate substitute disclosure arrangements that do not impair any such attorney-client privilege or violate any applicable Law.

(b) Post-Closing Access to Information. After the Closing, for a period of six (6) years after the Closing Date, each Party shall afford any other Party, its respective counsel, accountants and other representatives, during normal business hours, reasonable access to the books, records and other data in such Party's possession relating directly or indirectly to the assets, Liabilities or operations of the Sellers with respect to periods prior to the Closing, and the right to make copies and extracts therefrom at its expense, to the extent such access is reasonably required by the requesting Party for any proper business purpose. Without limitation, after the Closing, each Party shall make available to any other Party, as reasonably requested, and to any Tax authority that is legally permitted to receive the following pursuant to its subpoena power or its equivalent, all books, records and other data relating to Tax Liabilities or potential Tax Liabilities for all periods prior to or including the Closing Date and shall preserve all such books, records and other data until the expiration of any applicable statute of limitations for assessment or refund of Taxes or extensions thereof. Notwithstanding the obligations contained in this Section 6.1(b), no Party shall be required to provide access to or to disclose information where such access or disclosure would jeopardize the attorney-client privilege of it or its Affiliates or contravene any applicable Law or binding agreement; provided that, in the case that the foregoing restricts the rights of any Party under this Section 6.1(b), Sellers and Purchaser shall use their reasonable best efforts to make appropriate substitute disclosure arrangements that do not impair any such attorney-client privilege or violate any applicable Law. The Parties hereto

will make appropriate substitute disclosure arrangements under circumstances in which the restrictions of the previous sentence apply. Subject to the previous sentence, each Party agrees, for a period of six (6) years after the Closing Date, not to destroy or otherwise dispose of any of the books, records or other data described in this Section 6.1(b) without first offering in writing to surrender such books, records and other data to the other Parties, which other Parties shall have ten (10) days after such offer to agree in writing to take possession thereof.

(c) Cooperation. Each Party shall cooperate, as and to the extent reasonably requested by any other Party, in connection with (i) the filing of Tax Returns and (ii) any Litigation (including insurance claims) brought by or against any third party in connection with (A) any transaction contemplated by this Agreement or (B) any fact or condition relating to AFIC's business or assets. Such cooperation shall include making available to the requesting Party, at such times and under such circumstances so as not to unreasonably disrupt business, the relevant information, documents, records and employees of the cooperating Party, allowing the relevant personnel of the cooperating Party to assist the requesting Party in participating in any such matter (including providing testimony in Litigation), executing and delivering documents or instruments and taking all such action as the requesting Party reasonably requests in connection with such matter; provided, however, that the requesting Party shall promptly reimburse the cooperating Party for all out-of-pocket costs, for a pro-rata portion of the salary (including fringe benefits with such pro-rata portion determined based upon the time spent in connection with cooperation) and for travel and subsistence expenses directly relating to such cooperation of any of the cooperating Party's employees who assist the requesting Party (unless the contesting or defending party is entitled to indemnification therefor under Article XI). The Sellers and Shareholders agree, as and to the extent reasonably requested by Purchaser, to use their respective reasonable efforts to obtain any certificate or other document from any Governmental Entity or 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). Purchaser and the Sellers and Shareholders further agree, as and to the extent reasonably requested by the other Party, to provide such other Party with all information that any Party may be required to report pursuant to Section 6043 of the Code and all Treasury Regulations promulgated thereunder (if any).

(d) Consultation with Advisors. The Sellers consent to Purchaser's consultation with legal, accounting and other professional advisors to the Sellers relating to the advice rendered to the Sellers prior to the Closing regarding the Sellers' business or assets, excluding, however, the negotiation and drafting of this Agreement and the transactions contemplated hereby.

(e) Adversarial Proceedings Involving Parties. Notwithstanding the provisions of this Section 6.1, the existence of an adversarial proceeding between or among any of the Parties shall not abrogate or suspend the provisions of this Section 6.1. As to such records or other information directly pertinent to such adversarial proceeding, the Parties may not utilize this Section 6.1 but rather, absent agreement, must utilize the rules of discovery (to the extent applicable).

SECTION 6.2. Ordinary Conduct. Except (x) as set forth on Section 6.2 of the Seller Disclosure Schedule or otherwise required by the terms of this Agreement, (y) as required under

applicable Law or (z) with the express prior written consent of Purchaser, from the date hereof until the Closing, Sellers shall use reasonable best efforts to cause the Business to be conducted in all material respects in the ordinary course of business consistent with past practice and shall use commercially reasonable efforts consistent with past practices to preserve intact the Business and the relationships with clients, landlords, employees, financing sources, and others with whom the Business has a material business relationship. Except (x) as set forth on Section 6.2 of the Seller Disclosure Schedule or otherwise required by the terms of this Agreement, (y) as required under applicable Law or (z) with the prior written consent of Purchaser, Sellers shall not do any of the following in connection with the Business, the Acquired Assets or the Assumed Liabilities without the prior written consent of Purchaser:

(a) Transfer, lease, sublease, or otherwise dispose of any Acquired Assets;

(b) grant any Lien on any Acquired Asset, except in the ordinary course of business consistent with past practice under the ICC Chase Credit Facility;

(c) incur indebtedness under, or draw on, the ICC Chase Credit Facility except in the ordinary course, consistent with past practices;

(d) except as required by applicable Law or by the terms of any Employee Plan/Agreement as in effect on the date hereof, grant to any employee of any Seller any increase in compensation or benefits, grant to any employees of any Seller any bonus or other cash incentive award or any equity or equity-based award, or establish, adopt, enter into, amend or terminate any Employee Plan/Agreement maintained or to be maintained by any Seller;

(e) terminate the employment of any employee of any Seller other than for cause or hire or promote any employee of any Seller except, in the ordinary course, consistent with past practices with respect to any employee who has (or would have following such hiring or promotion) an annual base salary (or annualized base compensation) of more than $60,000;

(f) make any change in any method of accounting or accounting practice or policy used by the Business in the preparation of its financial statements, other than as required by changes after the date hereof under GAAP or applicable Law;

(g) cancel, compromise, waive, or enter into any settlement or release with respect to any action, claim or other proceeding brought or threatened in writing to be brought before any Governmental Entity relating to the Business or any Acquired Assets other than any settlement or release that contemplates only the payment of money (in an amount that does not exceed, individually or in the aggregate, $25,000) solely by Sellers or other third party and not by Purchaser that is satisfied in full prior to the Closing (A) without ongoing limits on the conduct or operation of, or any admission of wrongdoing or nolo contendere or similar plea by, with respect to or binding on the Business and (B) results in a full release (including of Purchaser and its Affiliates) of the claims giving rise to such action, claim or proceeding;

(h) enter into any transactions, Contracts or understandings with any Affiliates of any Seller that would be binding on the Acquired Assets after the Closing or would give rise to any Liability that would be an Assumed Liability;

(i) make any material change to the Credit and Collection Policies applicable to Accounts and/or Account Contracts, other than as required by changes after the date hereof in applicable Law;

(j) terminate, modify, amend or fail to enforce any material right under any Material Contract other than extending or renewing any Material Contract on terms that are not different in any material respect than the terms in effect on the date hereof;

(k) except in accordance with the Credit and Collection Policies, forgive any amounts due and owing by any obligor under any Account or Account Contract;

(l) commit to make any capital expenditures other than capital expenditures required for maintenance and repair of the Business made in the ordinary course of business consistent with past practice;

(m) (A) make any material Tax election, or adopt or change any material accounting method in respect of Taxes, (B) enter into any closing agreement, settle or compromise any claim or assessment in respect of material Taxes, (C) consent to any extension or waiver of any limitation period with respect to Taxes, or (D) amend any material Tax return, in each case, relating to the Acquired Assets, the Assumed Liabilities or the Business if such action reasonably could be expected to have an adverse impact on Purchaser or its Affiliates after the Closing; or

(n) enter into any contract or agreement to do, or authorize, commit or resolve to do, any of the foregoing.

SECTION 6.3. Reasonable Best Efforts; Regulatory Matters.

(a) Efforts. Subject to this Section 6.3(a), prior to the Closing, Purchaser and the Sellers shall use their respective reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things reasonably necessary to consummate and make effective the transactions contemplated by this Agreement, including satisfaction (but not waiver) of the conditions to Closing set forth in Article IX.

(b) Regulatory Matters. The Parties shall, and shall cause their respective Affiliates to, cooperate with each other and use their reasonable best efforts to as promptly as practicable after the date hereof prepare and file, or cause to be prepared and filed, all necessary documentation to effect all applications, notices, petitions and filings with, and to obtain as promptly as practicable after the date hereof all permits, consents, approvals, waivers and authorizations of, all third parties and Governmental Entities that are necessary or advisable to timely consummate the transactions contemplated by this Agreement, including under the HSR Act. Subject to the foregoing, the Parties agree to use their reasonable best efforts to satisfy any conditions or requirements imposed by any Governmental Entity in connection with the consummation of the transactions contemplated by this Agreement. Each party hereto (the "Reviewing Party") will have the right to review in advance, and the other party (the "Filing Party") will consult with the Reviewing Party on, all the information relating to the Reviewing Party and its Affiliates that appears in any filing or written materials submitted by the Filing Party to any third party or any Governmental Entity in connection with the transactions

contemplated by this Agreement. The Parties agree that they will consult with each other with respect to the obtaining of all permits, consents, approvals and authorizations of all third parties and Governmental Entities necessary or advisable to consummate the transactions contemplated by this Agreement and that each party will keep the other parties reasonably apprised in a timely manner of the status of matters relating to completion of the transactions contemplated herein. Each of the Parties agrees that none of the information regarding it or any of its Affiliates supplied or to be supplied by it, or to be supplied on its behalf, in writing specifically for inclusion in any documents to be filed with any Governmental Entity in connection with the transactions contemplated hereby will, at the respective times such documents are filed with any Governmental Entity, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Each Party shall promptly advise the other Parties upon receiving any communication from any Governmental Entity materially affecting AFIC or such Party's ability to timely consummate the transactions contemplated hereby.

SECTION 6.4. No Solicitation of Alternative Transactions.

(a) From the date hereof to the earlier of the Closing and the termination of this Agreement in accordance with its terms, Sellers and the Shareholders shall not, and shall cause their Affiliates and their respective Representatives not to, directly or indirectly, solicit or initiate discussions or engage in negotiations with, or provide information to, or authorize any of their Representatives to solicit or initiate discussions or engage in negotiations with, or provide information to, any Person (other than Purchaser, its Affiliates or its and their respective Representatives), in each case concerning any potential sale of capital stock of, or merger, consolidation, combination, sale of assets (other than in the ordinary course of business consistent with past practice), reorganization or other similar transaction involving Sellers, the Business, the Acquired Assets or the Assumed Liabilities (other than the Excluded Assets and Excluded Liabilities) (each, an "Alternative Transaction"), other than informing any such Person of the existence of the provisions contained in this Section 6.4.

(b) Sellers and Shareholders shall, and shall cause their Affiliates and their respective Representatives to, immediately terminate any existing discussions or negotiations with any Persons (other than Purchaser, its Affiliates or its and their respective Representatives) conducted heretofore with respect to any Alternative Transactions. Promptly after the execution of this Agreement, Sellers and Shareholders shall (i) request in writing that each Person that has executed a confidentiality agreement since January 1, 2017 in connection with its consideration of acquiring AFIC, the Business or any portion thereof promptly destroy or return to Sellers all nonpublic information heretofore furnished by Sellers, or Shareholders or any of their representatives to such Person or any of its representatives in accordance with the terms of such confidentiality agreement and (ii) terminate access to any physical or electronic data rooms relating to a possible Alternative Transaction by any Person. Sellers and Shareholders agree not to, and to cause their Affiliates and their respective Representatives not to, release any third party from the confidentiality, standstill, employee non-solicit or other provisions of any agreement with respect to any Alternative Transaction. Sellers and Shareholders shall, and shall cause their Affiliates to, at the sole cost and expense of Purchaser, cooperate with Purchaser, upon Purchaser's request, to take such reasonably requested actions to enforce Sellers' or Shareholders' rights under any such agreement.

SECTION 6.5. Non-Competition; Non-Solicitation.

(a) As an inducement to Purchaser to execute and deliver this Agreement and to consummate the transactions contemplated hereby and to preserve the goodwill associated with the Business, and except as may be specifically authorized in writing by Purchaser expressly referencing this Section 6.5, for a period of three (3) years after the Closing Date, each of Sellers, Clifford R. Eisenberg, Anthony B. Furman, Ernest Eisenberg, Louis Cohen, AFIC and AFIC II shall not, and shall cause his or its Affiliates not to, directly or indirectly, alone or in association with another Person:

(i) engage in, continue in, carry on, or control, operate, manage, or have any ownership or financial interest (whether as proprietor, partner, member, stockholder, lender, referral source, consultant or otherwise) in, any business or Person that engages in any aspect of (x) extending credit to or processing payments for clients involved in the transportation industry or (y) the business of factoring receivables or engaging in ancillary businesses for the purpose of generating client acquisitions, including operating load boards and lead generation sites (collectively, a "Competitive Business");

(ii) consult with, advise or assist in any way, whether or not for consideration, any business or Person engaged in a Competitive Business (a "Competitor"), including advertising or otherwise endorsing the products or services of any such Competitor, soliciting clients or otherwise serving as an intermediary for any such Competitor or loaning money or rendering any other form of financial assistance to any such Competitor;

(iii) other than with respect to the individuals listed on Section 6.5(a)(iii) of the Seller Disclosure Schedule for the periods set forth therein, solicit, induce or otherwise offer employment or engagement as an independent contractor to, or engage in discussions regarding employment or engagement as an independent contractor with, or hire, any Person who is or was an employee, commissioned salesperson or consultant of, or who performed similar services for, any Seller, or assist any third party with respect to any of the foregoing, unless such Person has been separated from his or her employment or other relationship with Purchaser and each of its Affiliates for a period of twelve (12) consecutive months (it being understood that this Section 6.5(a)(iii) shall not prohibit the parties bound by this Section 6.5(a)(iii) from engaging professional services firms (e.g., law firms, audit firms and information technology consulting firms) that may in the past have been engaged by the Sellers); or

(iv) engage in any practice the purpose of which is to evade the provisions of this covenant not to compete.

(b) Notwithstanding the foregoing, Section 6.5(a) shall not prohibit: (i) the ownership of not more than one percent (1%) of the securities of any corporation or other entity

that is listed on a national securities exchange. The geographic scope of the covenant not to compete set forth in Section 6.5(a) shall extend throughout the United States, Canada and Mexico. The Sellers and Shareholders hereby acknowledge and agree that the duration, geographic scope and activity restrictions of this covenant not to compete are reasonable. The covenants contained in this Section 6.5 and each provision hereof are severable and distinct covenants and provisions. The invalidity or unenforceability of any such covenant or provision as written shall not invalidate or render unenforceable the remaining covenants or provisions hereof, and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such covenant or provision in any other jurisdiction.

(c) The parties intend for the provisions of this Section 6.5: (i) to accompany the transfer of the Personal Goodwill being transferred contemporaneously with and in conjunction with the Acquisition; (ii) to have the function primarily of assuring to Purchaser the beneficial enjoyment of the Personal Goodwill which Purchaser is acquiring hereunder; and (iii) to be regarded as non-severable from and as being in effect a contributing element to the assets being transferred to Purchaser. This Section 6.5 is to be construed in accordance with this intent.

SECTION 6.6. Confidentiality.

(a) From and after the date hereof, the Confidentiality Agreement shall apply to and be binding upon Sellers and Shareholders as if they were the party receiving confidential information thereunder, and each Seller and each Shareholder agrees to keep confidential all information concerning Purchaser and its Affiliates in accordance with the terms of, and otherwise comply with the provisions of, the Confidentiality Agreement, *mutatis mutandis* as though each Seller and each Shareholder, as applicable, were the "Recipient" thereunder and Purchaser were "the Company."

(b) Sellers and Shareholders shall, and shall cause their Affiliates and Representatives to, treat confidentially, except to the extent requested or compelled to disclose by judicial or administrative process or, based on the advice of its counsel, by other requirements of applicable Law or the applicable requirements of any Governmental Entity, all non-public records, books, contracts, instruments, regulatory exams, computer data and other data and information (collectively, "Information") concerning Purchaser and its Affiliates furnished to it by Purchaser or its Affiliates or Representatives (provided that Information of or relating to the Acquired Assets and the Assumed Liabilities shall from and after the Closing be considered Information concerning Purchaser furnished to Sellers and Shareholders by Purchaser) pursuant to this Agreement or otherwise in connection with the transactions contemplated by this Agreement (except to the extent that such information was (x) previously known by Sellers, Shareholders or their Affiliates on a non-confidential basis (provided that this clause (x) shall not apply to Information of or relating to the Acquired Assets, the Assumed Liabilities or the Business for any period through the Closing), (y) in the public domain through no breach of Sellers, Shareholders or any of their Affiliates of this Agreement or (z) later lawfully acquired from other sources by Sellers, Shareholders or their Affiliates), and Sellers and Shareholders shall not, and shall cause their Affiliates not to, release or disclose such Information to any other Person, except their Representatives with a duty of confidentiality and, to the extent permitted above, any Governmental Entity. Notwithstanding anything to the contrary set forth herein,

nothing in this Section 6.6 shall limit the right of Sellers, Shareholders or any of their Affiliates to use or disclose any Information of or relating to the Acquired Assets, the Assumed Liabilities or the Business to the extent required to (x) prepare their financial statements or prepare and file their Tax returns and other Tax filings, or (y) enforcing any rights under, or defending or prosecuting any claim, action or proceeding under, this Agreement. If this Agreement is terminated pursuant to its terms, Sellers shall, and shall cause their Affiliates and Representatives to, promptly return or destroy all Information in its possession and, if requested by Purchaser, will deliver a certificate of a senior officer certifying compliance with this sentence.

(c) Purchaser acknowledges that the information being provided to it in connection with the Acquisition and the consummation of the other transactions contemplated hereby and by the Other Transaction Documents (including the terms and conditions of this Agreement and the Other Transaction Documents) is subject to the terms of a confidentiality agreement between Purchaser Parent and ICC, dated as of March 3, 2017 (the "Confidentiality Agreement"), the terms of which are incorporated herein by reference. Effective upon, and only upon, the Closing, the confidentiality provisions of the Confidentiality Agreement shall terminate with respect to information to the extent relating to the Acquired Assets and Assumed Liabilities; provided, however, that Purchaser acknowledges that any and all other information provided to it by Sellers, Shareholders or Sellers' Representatives concerning Sellers, Shareholders or any other Affiliate of any Seller shall remain subject to the terms and conditions of the Confidentiality Agreement after the Closing Date until it terminates in accordance with its terms.

SECTION 6.7. Origination in Name of Purchaser. Sellers shall, and shall cause their Affiliates to, upon the reasonable request of Purchaser and at Purchaser's sole cost and expense, take such reasonably requested actions which are reasonably necessary such that all factoring documentation generated by the Business is available to be generated in the name of Purchaser and not in the name of Sellers or any of their Affiliates effective at the Closing.

SECTION 6.8. Compliance by Sellers. Each Shareholder shall cause, to the extent within such Shareholder's power, the Sellers to perform and comply with all of the Sellers' agreements and obligations under this Agreement and the other documents or instruments executed and delivered by the Sellers pursuant hereto.

SECTION 6.9. Lease Modification Option. Prior to the Closing, Sellers and the Shareholders shall cause the lessors to deliver to Purchaser amendments to the existing premises leases for the Texas Facility that provide that Purchaser or any of its Affiliates may terminate such lease(s) at any time following receipt by Purchaser or any of its Affiliates, or by the landlord under such lease, of any written Claim from any employee or former employee relating to the conditions set forth on Section 4.10(c)(1) of the Seller Disclosure Schedule. At any time through and including the second anniversary of the Closing Date, Purchaser shall have the right to give notice to the Sellers of Purchaser's election to terminate the lease with respect to the New Mexico Facility at no cost to Purchaser and Purchaser's Affiliates if substantially simultaneously Purchaser or one if its Affiliates agrees to lease a substantially equivalent amount of contiguous space at the Texas Facility under the lease with respect to the Texas Facility and to pay for such additional space an aggregate total cost substantially equivalent to the cost under the terminated lease with respect to the New Mexico Facility. Any notice hereunder given by Purchaser shall

set forth the date of termination of the lease with respect to the New Mexico Facility and the date of commencement of occupancy of the additional space under the lease with respect to the Texas Facility, which dates shall not be more than six months after the date of such notice. In addition, the tenant of the additional space for the Texas Facility shall provide evidence reasonably sufficient to the landlord of such tenant's creditworthiness.

SECTION 6.10. Delivery of Financial Information. From the date hereof and the Closing Date, Sellers shall provide (or cause to be provided) to Purchaser, within twenty-five (25) days following each month-end, true and complete copies of any regularly prepared monthly financial information of the Business, including the unaudited balance sheet as of the applicable month-end and related unaudited statements of income for the one-month and year to date periods then ended.

SECTION 6.11. Publicity. From the date of this Agreement until the Closing, no public release or announcement concerning the transactions contemplated by this Agreement shall be issued by any Party without the prior written consent of the other Party (which consent shall not be unreasonably withheld, conditioned or delayed), except such release or announcement as may be required by applicable Law or the rules or regulations of any securities exchange, in which case the Party required to make the release or announcement shall allow the other Party reasonable time to comment on such release or announcement in advance of such issuance; provided, however, that each of Sellers and Purchaser may make internal announcements to their respective employees after reasonable prior notice to and consultation with the other. Notwithstanding the foregoing, (a) the Parties shall cooperate to prepare a joint press release to be issued on the Closing Date, and (b) Sellers and Shareholders shall provide Purchaser access to, and facilitate meetings with, employees of the Sellers for the purpose of making announcements relating to, and preparing for the consummation of, the transactions contemplated hereby.

SECTION 6.12. Further Assurances.

(a) Each Party shall use (subject to such lower standard of efforts where specifically set forth in this Agreement) its reasonable best efforts to perform such further acts and execute such documents as may be reasonably required to cause the Closing to occur. From time to time after the Closing, upon request of any Party and without further consideration, each Party shall execute and deliver to the requesting Party such documents and take such action as may reasonably requested by the requesting Party to consummate more effectively the intent and purpose of the Parties under this Agreement and the transactions contemplated by this Agreement.

(b) Without limiting the generality of Section 6.12(a), prior to the Closing, AFIC and AFIC II shall Transfer to ICC, and ICC shall acquire and accept from AFIC and AFIC II all of their respective right, title and interest in and to any assets that would be Acquired Assets if owned by a Seller, and ICC shall assume, pay, perform and discharge from AFIC and AFIC II the related performance obligations.

(c) Without limiting the generality of Section 6.12(a), from time to time after the Closing, and for no further consideration, AFIC and AFIC II shall, and shall cause their

respective affiliates to execute and deliver to Purchaser such documents and take such action as may reasonably requested by Purchaser to consummate more effectively the intent and purpose of the Parties under this Agreement and the transactions contemplated by this Agreement, including transferring to Purchaser any Acquired Asset or any payment in respect thereof, which Acquired Asset or payment was contemplated by this Agreement to be transferred to Purchaser at or prior to the Closing which was not so transferred, or which is held or received by AFIC, AFIC II or any of their respective affiliates after the Closing.

SECTION 6.13. Recordation of Transfer of Intellectual Property. Sellers shall, with the reasonable assistance of Purchaser, deliver executed assignments of the Transferred Intellectual Property for purposes of recording such assignment at the office of the relevant Governmental Entity.

SECTION 6.14. Post-Closing Books and Records.

(a) Notwithstanding anything to the contrary contained in this Agreement, Sellers may retain all Records prepared in connection with the transactions contemplated by this Agreement, including bids received from other parties and analyses relating to the Business and such Records shall be Excluded Assets for all purposes hereunder. Purchaser acknowledges that Sellers or their Affiliates shall be entitled to retain copies of any of the Transferred Records, in their discretion, acting reasonably, for accounting, Tax, litigation and regulatory purposes and, without limiting the generality of the foregoing, Sellers or their Affiliates shall be also entitled to retain copies (electronic or otherwise) of the materials posted to any virtual data room or otherwise provided or made available by Sellers to Purchaser in connection with the transactions contemplated by this Agreement; provided that all of the foregoing shall be subject to Sellers' obligations under Section 6.6 for so long as it is retained.

(b) After the Closing, Sellers and their Affiliates shall use commercially reasonable efforts to provide Purchaser reasonable access, during normal business hours and upon reasonable notice, to all Records of Sellers that are not Transferred Records and are related to the Business, to the extent required or reasonably advisable for the conduct or operation of the Business or the ownership of the Acquired Assets after the Closing, and the right to make copies and extracts therefrom, in each case, as Purchaser may reasonably request; provided that (A) such access would not unreasonably disrupt the normal operations of Sellers and their Affiliates and (B) Sellers reserve the right to redact any information that is unrelated to the Business and Sellers shall have no obligation to furnish (x) information the disclosure of which is legally or contractually prohibited and (y) such portions of documents or information which are subject to attorney-client privilege and the provision of which, in the opinion of Sellers' internal counsel, may eliminate the privilege pertaining to such documents, provided further that, in the case that the foregoing clauses (x) and (y) restricts the rights of Purchaser under this Section 6.14, Sellers and Purchaser shall use their reasonable best efforts to make appropriate substitute disclosure arrangements that do not impair any such attorney-client privilege or violate any applicable Law or duty of confidentiality.

SECTION 6.15. Third Party Consents. From the date hereof to the Closing, Sellers agree to use their reasonable best efforts to obtain any Required Third Party Consents and any other Consents from any third party other than a Governmental Entity that may be required in

connection with the Acquisitions, including the assignment of the Transferred Contracts, and Purchaser shall cooperate reasonably in connection therewith; provided none of the Parties nor any of their respective Affiliates shall be required to commence, defend or participate in any litigation with any third party in connection with obtaining any such Consent.

SECTION 6.16. Technology Connectivity. From the date hereof to the Closing, Sellers will provide Purchaser with reasonable access during normal business hours and upon 24 hours' notice to the Leased Property to implement, effective as of the Closing, a point to point virtual private network (VPN) solution with Purchaser, and in connection therewith, cooperate with Purchaser in the implementation and testing of Purchaser's firewall technology and network connection and to support the testing of access of Purchaser to human resources, accounts payable, treasury and general ledger systems from Seller personal computer configurations (such VPN solution, firewall technology and network connection, collectively, the "Technology Connectivity"). Purchaser shall use its reasonable best efforts to complete the Technology Connectivity promptly as reasonably practicable after the date hereof.

SECTION 6.17. Other Pre-Closing Actions. Prior to the Closing Date, Sellers shall have completed all of the actions set forth on Section 6.17 of the Seller Disclosure Schedule.

ARTICLE VII

TAX MATTERS

SECTION 7.1. Purchase Price Allocation. Sellers and Purchaser agree to allocate and, as applicable, to cause their relevant Affiliates to allocate, the Purchase Price (as finally determined pursuant to Section 3.2) and any other items that are treated as additional consideration for Tax purposes among the Acquired Assets in accordance with the allocation agreed to pursuant to this Section 7.1. No later than sixty (60) days after the date on which the Purchase Price is finally determined pursuant to Section 3.2, Sellers shall deliver to Purchaser a proposed allocation of the Purchase Price (as finally determined pursuant to Section 3.2) and any other items that are treated as additional consideration for Tax purposes to Purchaser as of the Closing Date, determined in a manner consistent with Section 1060 of the Code and the Treasury Regulations promulgated thereunder (the "Sellers' Allocation"). If Purchaser disagrees with Sellers' Allocation, Purchaser may, within thirty (30) days after delivery of Sellers' Allocation, deliver a notice (the "Purchaser's Allocation Notice") to Sellers to such effect, specifying those items as to which Purchaser disagrees and setting forth Purchaser's proposed allocation. If Purchaser's Allocation Notice is duly delivered, Sellers and Purchaser shall, during the twenty (20) days following such delivery, use commercially reasonable efforts to reach agreement on the disputed items or amounts in order to determine the allocation of the Purchase Price (as finally determined pursuant to Section 3.2) and any other items that are treated as additional consideration for Tax purposes. Notwithstanding the foregoing, in the event that Purchaser and Sellers do not agree on an allocation of the Purchase Price among the Acquired Assets, Purchaser and Sellers shall each be entitled to take any reasonable position with respect thereto.

SECTION 7.2. Entitlement to Tax Refunds and Credits. Sellers shall be entitled to any refunds or credits of Taxes resulting from the overpayment of any Excluded Tax Liability.

SECTION 7.3. Straddle Periods. In the case of a Tax imposed in respect of property or any other Tax that applies ratably to a tax period that includes (but does not end on) the Closing Date (a "Straddle Period"), the amount of Tax allocable to a portion of the Straddle Period shall be the total amount of such Tax for the period in question multiplied by a fraction, the numerator of which is the total number of days in such portion of such Straddle Period and the denominator of which is the total number of days in such Straddle Period. In the case of any Taxes other than *ad valorem* property Taxes or other Taxes that apply ratably to a Tax period, the amount of Tax allocable to the Pre-Closing Tax Period and the Post-Closing Tax Period shall be computed as if the Pre-Closing Tax Period ended as of the end of the day on the Closing Date.

SECTION 7.4. Transfer Taxes. All Transfer Taxes shall be borne and paid solely by Sellers. Each Party shall use reasonable efforts to avail itself of any available reduction or exemption from any such Transfer Taxes, and to cooperate with the other Party in timely providing any information and documentation that may be necessary to obtain such reductions or exemptions or to make any filings relating to Transfer Taxes. The Party responsible under applicable Law for making any Transfer Tax filings shall make such filings and promptly provide evidence of such payment to the other Party to obtain reimbursement, if applicable.

ARTICLE VIII

EMPLOYEE MATTERS

SECTION 8.1. Employees; General Principles.

(a) For purposes of this Agreement, "Employees" means all employees of Sellers, other than those employees who are set forth on Section 8.1(a) of the Seller Disclosure Schedule, who are solely or primarily engaged in providing services to the Business and are set forth on the list of current employees provided by Seller pursuant to Section 4.17 of the Seller Disclosure Schedule, as updated by Sellers from time to time (and in any event as of three days prior to the Closing) to remove any employee of Sellers whose employment is terminated or add any employee who is hired by Sellers, in each case, without a violation of this Agreement.

(b) Purchaser shall, or shall cause one of its Affiliates to, make an offer of employment to each Employee to be effective as of the Closing Date, contingent on such Employee remaining employed by Sellers through the Closing and satisfying Purchaser's standard pre-employment conditions (including satisfactory completion of a background check and provision of proof of eligibility to work in the United States), the terms of which shall include: (i) an initial base salary or base wage that is no less favorable than the base salary or base wage provided by Sellers to such Employee immediately prior to the Closing, (ii) a target cash incentive compensation opportunity that is not less than such Employee's actual 2017 cash incentive compensation from Sellers as set forth on the Employee Census, and (iii) retirement and welfare benefits that are no less favorable in the aggregate than those provided to similarly situated employees of Purchaser and its Subsidiaries. Notwithstanding the preceding sentence, the terms and conditions of Purchaser's offer of employment to each Employee listed on Section 9.2(f) of the Seller Disclosure Schedule shall be governed solely by the employment agreement between such Employee and Purchaser. Each Employee who accepts the offer of employment from Purchaser and its Affiliates and actually commences employment with Purchaser or an Affiliate thereof is referred to herein as a "Transferred Employee."

SECTION 8.2. COBRA. Following the Closing, the Sellers shall retain all Liability to provide health care continuation coverage under Section 4980B of the Code and Section 601 of ERISA for all M&A Qualified Beneficiaries (as that term is defined in Treasury Regulations Section 54.4980B-9, Q&A-4) in connection with the transactions contemplated hereby, and shall ensure that they make such coverage available to the M&A Qualified Beneficiaries for the requisite period required by Law, so that neither Purchaser nor any of its Affiliates is required by applicable Law to provide COBRA continuation coverage to any of such M&A Qualified Beneficiaries.

SECTION 8.3. Employee Bonuses. Section 8.3 of the Seller Disclosure Schedule sets forth an accurate and complete list of Employees entitled to a bonus in connection with the transactions contemplated by this Agreement (each a "Qualified Employee") and the amount of such bonus (a) payable on the Closing Date (each, a "Closing Bonus" and the sum of which, together with all employer payroll Taxes associated therewith, the "Total Closing Bonus Payments") and (b) payable on the date that is six (6) months following the Closing Date (each, a "Post-Closing Bonus" and the sum of which, together with all employer payroll Taxes associated therewith, the "Estimated Total Post-Closing Bonus Payments"). At or prior to the Closing, Sellers shall pay to each Qualified Employee the applicable Closing Bonus. Promptly following the date that is six (6) months following the Closing Date, Purchaser shall pay to each Qualified Employee who remains employed with Purchaser and its Affiliates through such date the applicable Post-Closing Bonus. Within ten (10) Business Days following the final Post-Closing Bonus payment, Purchaser shall deliver to Sellers a statement setting forth the total amount of Post-Closing Bonuses actually paid by Purchaser (the sum of which, together with all employer payroll Taxes associated therewith, the "Final Total Post-Closing Bonus Payments"). If the amount of the Final Post-Closing Bonus Payments is less than the amount of the Estimated Total Post-Closing Bonus Payments, then Purchaser shall promptly pay to Sellers (in immediately available funds to accounts designated by Sellers) an amount equal to the Estimated Total Post-Closing Bonus Payments *minus* the Final Total Post-Closing Bonus Payments (the "Post-Closing Bonus Adjustment") and Purchaser shall have no other obligation or liability associated with this Section 8.3. Notwithstanding the foregoing, if the employer payroll Taxes actually paid by Purchaser exceed the amount set forth on Section 8.3 of the Seller Disclosure Schedule (such amount, the "Payroll Tax Shortfall"), then Sellers shall, upon written notice by Purchaser setting forth such amount, promptly pay to Purchaser (in immediately available funds to an account designated by Purchaser) an amount equal to the Payroll Tax Shortfall.

SECTION 8.4. Closing Compensation Payments. Immediately prior to the Closing, Sellers shall pay to each Employee all (a) accrued but unused vacation time and other paid time off and (b) bonuses earned by employees under written non-discretionary compensation plans.

SECTION 8.5. Section 280G Shareholder Approval. If requested by Purchaser, Sellers shall (a) take all actions necessary to obtain a waiver from each "disqualified individual" (within the meaning of Section 280G of the Code and the regulations thereunder) that shall provide that, if the requisite shareholder approval under Section 280G(b)(5)(B) of the Code and the regulations thereunder is not obtained, no payments or benefits that would separately or in the

aggregate constitute "excess parachute payments" (within the meaning of Section 280G of the Code and the regulations thereunder) with respect to such disqualified individual in the absence of such shareholder approval shall be payable to or retained by such disqualified individual to the extent such excess parachute payments would not be deductible by reason of the application of Section 280G of the Code or would result in the imposition of excise Taxes under Section 4999 of the Code upon such disqualified individual; and (b) deliver to the shareholders of ICC or any other applicable entity a disclosure statement in a form satisfactory to Purchaser, which satisfies the disclosure obligations under Section 280G(b)(5)(B) of the Code and the regulations thereunder, and which solicits and recommends that the shareholders vote in favor of the transactions disclosed therein through a vote meeting the requirements of Section 280G(b)(5)(B) of the Code and the regulations thereunder. Sellers shall not make any such excess parachute payments that are not so approved. Sellers shall provide Purchaser and its representatives with a copy of the form of such waiver and such disclosure statement for its approval no less than five (5) business days prior to delivery to each such disqualified individual and shareholders of ICC and or any other applicable entity, respectively. Within ten (10) days following the date of this Agreement, with respect to each "disqualified individual" of ICC or any other applicable entity and their respective Subsidiaries, Sellers shall provide to Purchaser: (i) a schedule that sets forth (A) Sellers' reasonable, good faith estimate of all payments or benefits that could be provided to such disqualified individual as a result of any of the transactions contemplated by this Agreement (alone or in combination with any other event), and (B) the "base amount" (as defined in Section 280G(b)(3) of the Code) for each such individual, and (ii) the underlying data and documentation on which such schedule is based.

SECTION 8.6. No Third Party Beneficiaries. Without limiting the generality of Section 11.2, the provisions of this Article VIII are solely for the benefit of the parties to this Agreement, and no current or former employee or any other individual associated therewith shall be regarded for any purpose as a third-party beneficiary of this Agreement. In no event shall the terms of this Agreement be deemed to (i) establish, amend or modify any Employee Plan/Agreement or any "employee benefit plan" as defined in Section 3(3) of ERISA, or any other benefit plan, program, agreement or arrangement maintained or sponsored by Sellers, Purchaser, or any of their respective Affiliates; (ii) alter or limit the ability of Purchaser or any of its Affiliates to amend, modify or terminate any employee benefit plan; or (iii) confer upon any individual any right to employment or continued employment.

ARTICLE IX

CONDITIONS TO CLOSING

SECTION 9.1. Mutual Conditions. The obligation of each Party to effect the transactions contemplated by this Agreement is subject to the satisfaction (or written waiver by such Party) as of the Closing of the following conditions:

(a) No Illegality, Etc. No order, preliminary or permanent injunction or decree issued by any by any government, court, arbitrator, department, commission, board, bureau, agency, authority, instrumentality or other body, whether federal, state, municipal, county, local, foreign, supranational or other (a "Governmental Entity") preventing the consummation of the transactions contemplated hereby shall be in effect; and no statute, rule, regulation, order, injunction or decree shall have been enacted, entered, promulgated or enforced by any Governmental Entity that prohibits or makes illegal the consummation of the transactions contemplated hereby; and

(b) Regulatory Approvals. All applicable waiting periods (and any extension thereof) prescribed by the HSR Act shall have expired or shall have been terminated, and any applicable waiting periods (or extensions thereof) or approvals under any foreign antitrust, competition, financial regulatory, foreign investment or similar laws necessary for the consummation of the transactions contemplated by this Agreement shall have expired, been terminated, been obtained, or made, as applicable.

SECTION 9.2. Conditions to Obligations of Purchaser. The obligation of Purchaser to effect the transactions contemplated by this Agreement is subject to the satisfaction (or written waiver by Purchaser) as of the Closing of the following conditions:

(a) Representations and Warranties. (i) Each of the representations and warranties contained in Sections 4.1, 4.2, 4.6, 4.8, 4.11(a), 4.16, 4.20 and 4.22 shall be true and correct in all respects as of the date hereof and as of the Closing Date, as if made on and as of such dates (other than such representations and warranties made as of another stated date, which representations and warranties shall have been so true and correct as of such date), and (ii) all of the other representations and warranties set forth in Article IV shall be true and correct in all material respects (determined without regard to any qualifications as to materiality, Material Adverse Effect or knowledge), as of the date hereof and as of the Closing Date, as if made on such dates (other than such representations and warranties made as of another stated date, which representations and warranties shall have been so true and correct as of such date).

(b) Performance of Covenants. Each of the Sellers shall have performed and complied with its covenants and agreements required by this Agreement to be performed or complied with by it at or prior to the Closing in all material respects.

(c) Absence of Material Adverse Effect. There shall not have occurred any fact, event, development or circumstance that, individually or in the aggregate, has or would reasonably be expected to have a Material Adverse Effect.

(d) Officer's Certificate. An appropriate senior officer of each of the Sellers shall have delivered to Purchaser a certificate dated as of the Closing Date signed by such officers on behalf of the Sellers confirming the satisfaction of the conditions contained in Section 9.2(a), Section 9.2(b) and Section 9.2(c).

(e) Employee Bonuses. Sellers shall have paid the Total Closing Bonus Payments no later than immediately prior to the Closing.

(f) Employment Arrangements. The employment arrangements with the individuals listed on Section 9.2(f) of the Seller Disclosure shall remain in full force and effect and no such individual shall have repudiated any such agreement.

(g) Incumbency Certificates. The Sellers shall have delivered to Purchaser duly executed incumbency certificates relating to each Person executing any document executed and delivered to Purchaser pursuant hereto, in form and substance reasonably satisfactory to Purchaser.

(h) Certified Resolutions and Waivers. The Sellers shall have delivered to Purchaser a copy of the resolutions of the Board of Directors and shareholders of the Sellers, in form and substance reasonably satisfactory to Purchaser, authorizing and approving this Agreement and the other documents and instruments to be executed and delivered by the Sellers, as the case may be, pursuant hereto and the consummation of the transactions contemplated hereby and thereby.

(i) Good Standing Certificate. Each of the Sellers shall have delivered to Purchaser a Certificate of Good Standing issued as of a date not more than two (2) Business Days prior to the Closing Date by the appropriate Governmental Entity.

(j) Consents to Assignment. The Sellers shall have delivered to Purchaser in accordance with written specifications from Purchaser delivered to Seller not later than the later of (i) 30 Business Days prior to Closing or (ii) 10 Business Days after the date hereof, such consents to assignment, waivers and similar instruments as Purchaser reasonably deems to be necessary to permit the consummation of the transactions contemplated hereby, including such consents to assignment, waivers and similar instruments arising under any Contract to which the Sellers is party or otherwise bound (including those set forth on Section 9.2(j) of the Seller Disclosure Schedule), in form and substance reasonably satisfactory to Purchaser (the "Required Third Party Consents"), and the foregoing shall remain in full force and effect.

(k) Non-competition Agreements. Each of Clifford R. Eisenberg, Anthony B. Furman, Ernest Eisenberg, Louis Cohen, AFIC and AFIC II, shall have delivered to Purchaser a duly executed non-competition agreement containing and reaffirming the terms and conditions set forth in Section 6.5.

(l) Premises Lease Amendments. Sellers and the Shareholders shall have caused the lessors under the premises leases for the Facilities to deliver to Purchaser amendments to the existing premises leases for the Facilities implementing the terms and conditions set forth in Section 6.9 (the "Premises Lease Amendments").

(m) Payoff Letters. Sellers shall have provided to Purchaser customary payoff letters evidencing repayment of all Funded Indebtedness secured by any Acquired Assets and the termination of all Liens on any assets securing any such Funded Indebtedness, including the ICC Chase Credit Facility.

(n) Minimum Net Funds Employed. The Estimated Net Funds Employed shall not be less than 80% of "Net Funds Employed" as set forth on the Sample Closing Statement.

(o) Other Documents. The Sellers shall have executed and delivered all other documents, instruments or writings, including the Other Transaction Documents, required to be delivered to Purchaser at or prior to the Closing pursuant to this Agreement or otherwise necessary to effect the intent hereof and such other certificates of authority and documents as Purchaser may reasonably request.

(p) Technology Connectivity. The Technology Connectivity shall be operational to support the access of Purchaser to human resources, accounts payable, treasury and general ledger systems from Seller personal computer configurations.

(q) Certain Pre-Closing Actions. Sellers shall have complied with all of their obligations under Section 6.16 and Section 6.17 in all respects.

SECTION 9.3. Conditions to Obligation of Sellers. The obligation of Sellers to, or to cause its Affiliates to, effect the transactions contemplated by this Agreement is subject to the satisfaction (or written waiver by Sellers) as of the Closing of the following conditions:

(a) Accuracy of Representations and Warranties. (i) Each of the representations and warranties of Purchaser set forth in Sections 5.1, 5.2 and 5.3 shall be true and correct in all material respects in each case as of the date hereof and as of the Closing Date, as if made on and as of such dates and (ii) all other representations and warranties of Purchaser set forth in Article V shall be true and correct in all respects (determined without regard to any qualifications or limitations as to materiality) as of the date hereof and as of the Closing Date (other than such representations and warranties made as of another stated date, which representations and warranties shall have been so true and correct as of such date), except for any failure(s) to be so true and correct that, individually or in the aggregate, has not had and would not reasonably be expected to have a material adverse effect on the ability of Purchaser to consummate the transactions contemplated hereby, or to comply with its obligations hereunder, in a timely manner.

(b) Performance of Covenants. Purchaser shall have performed and complied with its covenants and agreements required by this Agreement to be performed or complied with by it at or prior to the Closing in all material respects.

(c) Officer's Certificate. Purchaser shall have delivered to the Sellers a certificate, dated as of the Closing Date, signed on its behalf by an appropriate senior officer of Purchaser confirming the satisfaction of the conditions contained in Section 9.3(a) and Section 9.3(b).

(d) Delivery of Consideration. Purchaser shall have delivered to the Sellers and the administrative agent under the ICC Chase Credit Facility the cash payments required by Section 3.1(b);

(e) Premises Lease Amendments. Purchaser shall have delivered to the lessors under the existing premises leases for the Facilities the Premises Lease Amendments, duly executed by Purchaser.

(f) Other Documents. Purchaser shall have delivered all other documents, instruments or writings, including the Other Transaction Documents to which Purchaser is a party, required to be delivered to Sellers at Closing pursuant to this Agreement or otherwise necessary to effect the intent hereof and such other certificates of authority and documents as the Sellers may reasonably request.

SECTION 9.4. Frustration of Closing Conditions. Purchaser may not rely on the failure of any condition set forth in Section 9.1 or Section 9.2 to be satisfied if such failure was caused by Purchaser's breach of this Agreement. Sellers may not rely on the failure of any condition set forth in Section 9.1 or Section 9.3 to be satisfied if such failure was caused by any Seller's or any Shareholder's breach of this Agreement.

ARTICLE X

TERMINATION

SECTION 10.1. Termination. This Agreement may be terminated at any time prior to the Closing by:

(a) mutual written consent of Sellers and Purchaser;

(b) Sellers, if Purchaser shall have breached any of its representations, warranties, covenants or agreements contained in this Agreement that would individually or in the aggregate with all other such breaches cause any of the conditions set forth in Section 9.1 or Section 9.3 not to be satisfied, and such breach is not cured within thirty (30) days following written notice to Purchaser or cannot, by its nature, be cured prior to the Outside Date, provided that Sellers may not terminate this Agreement pursuant to this Section 10.1(b) if any Seller is in breach in any material respect of any of its representations, warranties, covenants or agreements contained in this Agreement;

(c) Purchaser, if any Seller shall have breached any of its representations, warranties, covenants or agreements contained in this Agreement that would individually or in the aggregate with all other such breaches cause any of the conditions set forth in Section 9.1 or Section 9.2 not to be satisfied, and such breach is not cured within thirty (30) days following written notice to Sellers or cannot, by its nature, be cured prior to the Outside Date, provided that Purchaser may not terminate this Agreement pursuant to this Section 10.1(c) if Purchaser is in breach in any material respect of any of its representations, warranties, covenants or agreements contained in this Agreement;

(d) Sellers or Purchaser, if the Closing does not occur on or prior to August 17, 2018 (the "Outside Date"), provided that the right to terminate this Agreement pursuant to this Section 10.1(d) shall not be available to any Party whose material breach of any covenant or agreement under this Agreement shall have been the cause of, or resulted in, the failure of the Closing to occur on or before the Outside Date; or

(e) Sellers or Purchaser, in the event of the issuance of a final, nonappealable Order permanently restraining or prohibiting the consummation of the transactions contemplated hereby or otherwise making illegal the consummation of the transactions contemplated hereby.

SECTION 10.2. Notice and Effect of Termination. Any Party desiring to terminate this Agreement pursuant to Section 10.1 shall give written notice of such termination to the other Party. In the event of termination by Sellers or Purchaser in accordance with this Article X, this Agreement shall become void and of no further force or effect, except for the provisions of Section 6.6 (Confidentiality), Section 6.11 (Publicity), this Article X, Section 12.1 (Assignment),

Section 12.3 (Expenses), Section 12.5 (Notices), Section 12.10 (Consent to Jurisdiction), Section 12.11 (Waiver of Jury Trial), Section 12.12 (Governing Law) and Section 12.13 (Specific Performance). Nothing in this Article X shall be deemed to release any Party from any liability for any intentional and material breach by such Party of the terms and provisions of this Agreement prior to such termination.

ARTICLE XI

SURVIVAL AND INDEMNIFICATION

SECTION 11.1. Survival. Each representation and warranty contained in Sections 4.1, 4.2, 4.22, 5.1, 5.2, and 5.3 (collectively, the "Fundamental Representations") shall survive until they terminate upon the applicable statute of limitations, and each other representation and warranty contained herein shall survive until they expire and terminate on the date that is twenty four (24) months after the Closing Date, each covenant or obligation contained herein that is required to be performed prior to the Closing shall survive until the date that is twenty four (24) months after the Closing Date and each covenant or obligation contained herein that is required to be performed after the Closing shall continue in full force and effect in accordance with its terms until performed. Any claim with respect to Excluded Tax Liabilities shall survive until sixty (60) days after the expiration of the statute of limitations (including any extensions) applicable to the underlying Tax matters. No claim for indemnification can be made after the expiration of the applicable survival period with respect to such claim; provided, however if on or prior to the last day of the applicable survival period, an Indemnifying Party shall have been properly notified of a claim for indemnity hereunder and such claim shall not have been finally resolved at such date, such claim shall continue to survive and shall remain a basis for indemnity hereunder until such claim is finally resolved.

SECTION 11.2. Indemnification by Sellers.

(a) Subject to the terms of this Article XI, from and after the Closing, the Sellers and Shareholders, excluding Louis Cohen and Ernest Eisenberg, shall, jointly and severally, indemnify Purchaser and its Affiliates and each of their respective officers, directors, employees, agents and representatives (collectively, the "Purchaser Indemnified Parties") against and hold them harmless from any and all Losses asserted against, resulting to, imposed upon or incurred by any Purchaser Indemnified Party, directly or indirectly, by reason of, arising out of or resulting from:

(i) any breach of any representation or warranty of any Seller or Shareholder contained in Article IV, determined without regard to any "material," "materiality" or "Material Adverse Effect" contained in or otherwise applicable to such representation or warranty;

(ii) any breach of any covenant of any Seller or Shareholder contained in this Agreement; and

(iii) any Excluded Liability.

SECTION 11.3. Indemnification by Purchaser.

(a) Subject to the terms of this Article XI, from and after the Closing, Purchaser shall indemnify Sellers and their Affiliates and each of their respective officers, directors, employees, agents and representatives (collectively, the "Seller Indemnified Parties", and collectively with Purchaser Indemnified Parties, the "Indemnified Parties") against and hold them harmless from any and all Losses asserted against, resulting to, imposed upon or incurred by any Seller Indemnified Party, directly or indirectly, by reason of, arising out of or resulting from:

(i) any breach of any representation or warranty of Purchaser contained in Article V, determined without regard to any "material", "materiality" or "Material Adverse Effect" contained in or otherwise applicable to such representation or warranty;

(ii) any breach of any covenant of Purchaser contained in this Agreement; and

(iii) any Assumed Liability.

SECTION 11.4. Certain Limitations on Indemnification.

(a) Notwithstanding anything to the contrary herein, Sellers shall not be liable to any Purchaser Indemnified Parties for any Losses with respect to the matters contained in Section 11.2(a)(i), (i) for any individual item, or series of related items, where the Losses relating thereto are less than $25,000 (the "De Minimis Amount") and any such items shall not be aggregated for purposes of clause (ii) of this Section 11.4(a), (ii) unless such Losses exceed an aggregate amount equal to $400,000 (the "Deductible Amount") and then only for Losses in excess of the Deductible Amount and (iii) in excess of $5,000,000 in the aggregate (the "Cap"), provided that each of the limitations in the foregoing clauses (i), (ii) and (iii) shall not apply to Losses with respect to the Fundamental Representations of Sellers. Notwithstanding anything to the contrary herein, Sellers shall not be liable to any Purchaser Indemnified Parties for any Losses with respect to the matters contained in Section 11.2(a)(i) in the aggregate in excess of the sum of (x) the Purchase Price and (y) the Earnout Amount actually paid by Purchaser to Seller pursuant to Section 3.3.

(b) Notwithstanding anything to the contrary herein, Purchaser shall not be liable to any Seller Indemnified Parties for any Losses with respect to the matters contained in Section 11.3(a)(i), (i) for any individual item, or series of related items, where the Losses relating thereto are less than the De Minimis Amount and any such items shall not be aggregated for purposes of clause (ii) of this Section 11.4(b), (ii) unless such Losses exceed an aggregate amount equal to the Deductible Amount and then only for Losses in excess of the Deductible Amount and (iii) in excess of the Cap in the aggregate, provided that each of the limitations in the foregoing clauses (i),(ii) and (iii) shall not apply to Losses with respect to the Fundamental Representations of Purchaser. Notwithstanding anything to the contrary herein, Purchaser shall not be liable to any Seller Indemnified Parties for any Losses with respect the matters contained in Section 11.3(a)(i) in the aggregate in excess of the sum of (x) the Purchase Price and (y) the Earnout Amount actually paid by Purchaser to Seller pursuant to Section 3.3.

(c) No Indemnifying Party shall be liable under this Article XI for any punitive damages, except to the extent awarded by a court of competent jurisdiction to a Person other than an Indemnified Party pursuant to a Third-Party Claim or Governmental Entity.

SECTION 11.5. No Waiver. The consummation of the transactions contemplated hereby shall not constitute a waiver by any Party of its rights to indemnification hereunder, regardless of whether the Indemnified Party has knowledge of the basis of the Claim at or prior to the Closing except to the extent such knowledge was obtained through the express and unambiguous disclosure contained in this Agreement or any Disclosure Schedule or Exhibit attached hereto.

SECTION 11.6. Set Off. If any Seller or Shareholder fails to pay any amounts that it, he, she or it is obligated to pay to Purchaser (or any other Purchaser Indemnified Party) under this Agreement, then Purchaser or any of its Affiliates may, in addition to any other rights and remedies that may be available, on fifteen (15) days prior written notice to the Sellers and Shareholders affected thereby, set off against any payments due to Sellers pursuant to Section 3.3.

SECTION 11.7. Direct Claim Indemnification Procedures. Each Indemnified Party shall assert any claim on account of any Losses which do not result from a Third-Party Claim (a "Direct Claim") by giving the Indemnifying Party written notice thereof. Such notice by the Indemnified Party shall describe the Direct Claim in reasonable detail, include copies of all available material written evidence thereof and indicate the estimated amount, if reasonably practicable, of Losses that have been or may be sustained by the Indemnified Party; provided that the failure to timely give such notice shall only affect the rights of an Indemnified Party hereunder to the extent such failure actually and materially prejudices the defenses or other rights available to the Indemnifying Party with respect to such Direct Claim.

SECTION 11.8. Third-Party Claim Indemnification Procedures.

(a) In the event that any written claim or demand for which an indemnifying Party hereunder (an "Indemnifying Party") may reasonably be expected to have liability to any Indemnified Party hereunder is asserted against or sought to be collected from any Indemnified Party by a third party (a "Third-Party Claim"), such Indemnified Party shall notify the Indemnifying Party of such Third-Party Claim, the amount or the estimated amount of damages sought thereunder to the extent then ascertainable, any other remedy sought thereunder, a reasonably detailed explanation of the events giving rise to such Third-Party Claim and any other material details pertaining thereto, in each case to the extent known by the Indemnified Party (a "Claim Notice"); provided that the failure to timely give a Claim Notice shall only affect the rights of an Indemnified Party hereunder to the extent such failure actually and materially prejudices the defenses or other rights available to the Indemnifying Party with respect to such Third-Party Claim.

(b) The Indemnifying Party shall have the right (but not the obligation) to assume the defense and control of any Third Party Claim within thirty (30) days after the receipt of the applicable Claim Notice if the Indemnifying Party admits that it has an indemnification obligation hereunder with respect to the Third Party Claim, in which case such admission shall constitute the Indemnifying Party's undertaking to pay directly all costs, expenses, damages, judgments, awards, penalties and assessments incurred in connection therewith, except as otherwise provided below; provided, however, that an Indemnifying Party shall not have the right to assume and control the defense of any criminal or regulatory action or claim or any Third-Party Claim in the event the Claim seeks equitable or non-monetary remedies or obligations on the Indemnified Party, if a Third-Party Claim involves a client of the Business or the business of any of the Sellers and or their respective Affiliates, if in the reasonable opinion of counsel to the Indemnified Party a conflict or potential conflict exists between the Indemnified Party and the Indemnifying Party that would make such separate representation advisable, or if one or more defenses are available to the Indemnified Party that are not available to the Indemnifying Party. With the prior written consent of the Indemnified Party, the Indemnifying Party may undertake and control the defense, compromise and/or settlement of the Third-Party Claim without admitting that it has an indemnification obligation hereunder. In the event that the Indemnifying Party notifies the Indemnified Party that it elects to defend, or is otherwise permitted by the Indemnified Party to defend, the Indemnified Party against a Third-Party Claim, the Indemnifying Party shall have the right to defend such Indemnified Party by appropriate proceedings, with counsel not reasonably objected to by the Indemnified Party. Unless and until the Indemnifying Party shall have so assumed the defense of such action or claim, the Parties shall cooperate in the defense of such action or claim, and all of the reasonable costs and expenses incurred by the Indemnified Party in connection with the defense, settlement or compromise of such claim or action shall be Losses subject to indemnification hereunder to the extent provided herein. Once the Indemnifying Party has made such election, the Indemnified Party shall have the right to participate in any such defense and to employ separate counsel of its choosing at the expense of the Indemnified Party. The Indemnifying Party shall not, without the prior written consent of such Indemnified Party (such consent not to be unreasonably withheld, conditioned or delayed), settle, compromise or offer to settle or compromise any Third-Party Claim if the terms of such settlement would result in (i) the imposition of a consent order, injunction, decree or other binding action that would restrict the future activity or conduct of such Indemnified Party or involve non-monetary relief, (ii) a finding or admission of a violation of Law by such Indemnified Party, or (iii) any monetary liability of such Indemnified Party that will not be paid or reimbursed by the Indemnifying Party. Whether or not the Indemnifying Party assumes the defense of a Third-Party Claim, such Indemnified Party shall not admit any liability with respect to, or settle, compromise or discharge, such Third-Party Claim without such Indemnifying Party's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed). So long as the Indemnifying Party is defending the Third-Party Claim actively and in good faith pursuant to this Section 11.8, the Indemnified Party (A) shall not compromise or settle, or consent to the entry of a judgment with respect to, the Third-Party Claim without the prior written consent of the Indemnifying Party and (B) shall provide the Indemnifying Party with reasonable cooperation in the defense of the Third Party Claim. If the Indemnifying Party, within a reasonable time after notice of the Third-Party Claim, fails to defend the Third-Party Claim actively and in good faith as described in this Section 11.8, then the Indemnified Party shall have the right to undertake the defense, compromise or settlement of

the Third-Party Claim on behalf of and for the account and risk of the Indemnifying Party, and the Indemnifying Party shall thereafter have no right to challenge the Indemnified Party's defense, compromise or settlement. Notwithstanding anything to the contrary in this Section 11.8, if there is a reasonable probability that any Third-Party Claim may materially and adversely affect the Indemnified Party other than as a result of money damages or other money payments, then the Indemnified Party shall have the right to undertake and control the defense, compromise and/or settlement of such Third Party Claim.

(c) The Indemnified Party and the Indemnifying Party shall reasonably cooperate in order to ensure the proper and adequate defense of a Third-Party Claim, including by providing reasonable access to each other's relevant books and records, and employees. Such cooperation shall include the retention and (upon the Indemnifying Party's request) the provision to the Indemnifying Party of books, records and information that are reasonably relevant to such Third-Party Claim, and making employees and representatives available on a mutually convenient basis during normal business hours to provide additional information and explanation of any material provided hereunder. The Indemnified Party and the Indemnifying Party shall use commercially reasonable efforts to avoid production of confidential information (consistent with applicable Law), and to cause all communications among employees, counsel and others representing any party to a Third-Party Claim to be made so as to preserve any applicable attorney-client or work-product privileges.

(d) Anything to the contrary in this Section notwithstanding, if a Third-Party Claim includes both a claim for Taxes that are Excluded Liabilities and a claim for Taxes that are not Excluded Liabilities, the Parties shall exercise commercially reasonable efforts to separate such Third-Party Claim into two separate Tax Proceedings, one of which concerns only Taxes that are Excluded Liabilities and the other of which concerns only Taxes that are not Excluded Liabilities. If such Third-Party Claim cannot be so separated, Sellers (if the claim for Taxes that are Excluded Liabilities exceeds or is reasonably expected to exceed in amount the claim for Taxes that are not Excluded Liabilities) or otherwise Purchaser (Sellers or Purchaser, as the case may be, the "Controlling Party"), shall be entitled to control such Third-Party Claim (such Third-Party Claim, a "Tax Claim"). In such case, the other party (the "Non-Controlling Party") shall be entitled to participate fully (at the Non-Controlling Party's sole expense) in the conduct of such Tax Claim and the Controlling Party shall not settle such Tax Claim without the consent of such Non-Controlling Party (which consent shall not be unreasonably withheld, conditioned or delayed). The costs and expenses of conducting the defense of such Tax Claim shall be reasonably apportioned based on the relative amounts at issue in the Tax Claim that are Excluded Liabilities that are not Excluded Liabilities.

SECTION 11.9. Tax Treatment of Indemnification Payments. For all Tax purposes, Purchaser, Sellers and each of their respective Affiliates agree to treat any indemnity payment under this Agreement as an adjustment to the Purchase Price received by Sellers for the transactions contemplated by this Agreement unless otherwise required by applicable Law.

ARTICLE XII

MISCELLANEOUS

SECTION 12.1. Assignment. This Agreement and the rights and obligations hereunder shall not be assignable or transferable by Purchaser or Sellers (including by operation of Law in connection with a merger, consolidation or sale of substantially all the assets of Purchaser or any Seller) without the prior written consent of the other Party; provided, however, that Purchaser may assign any or all rights under this Agreement to purchase any of the Acquired Assets or assume any of the Assumed Liabilities to any of its Affiliates upon prior written notice to Sellers; provided, further, that no such assignment shall release Purchaser from any liability under this Agreement. Any attempted assignment in violation of this Section 12.1 shall be void.

SECTION 12.2. No Third-Party Beneficiaries. Except as provided in Article XI, this Agreement is for the sole benefit of the Parties and nothing herein expressed or implied shall give or be construed to give to any Person, other than the Parties, any legal or equitable rights hereunder.

SECTION 12.3. Expenses. Except as otherwise expressly provided in this Agreement, whether or not the transactions contemplated by this Agreement are consummated, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be borne by the Party incurring such costs and expenses. All filing fees required in connection with the HSR Act shall be borne solely one-half by Purchaser and one-half by Sellers.

SECTION 12.4. Amendments and Waiver. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the Parties. By an instrument in writing Purchaser, on the one hand, or Sellers, on the other hand, may waive compliance by the other with any term or provision of this Agreement that such other Party was or is obligated to comply with or perform. No single waiver of any of the provisions of this Agreement shall be deemed to or shall constitute, absent an express statement otherwise, a continuous waiver of such provision or a waiver of any other provision hereof (whether or not similar). No delay on the part of any Party in exercising any right, power, or privilege hereunder shall operate as a waiver thereof.

SECTION 12.5. Notices. All notices or other communications required or permitted to be given hereunder shall be in writing and shall be delivered by hand or sent by facsimile or e-mail with receipt confirmed or sent, postage prepaid, by registered, certified or express mail or reputable overnight courier service and shall be deemed given when so delivered by hand or sent by facsimile or email with receipt confirmed, or if mailed, three days after mailing (one (1) Business Day in the case of overnight mail or overnight courier service), as follows:

(a) if to Purchaser or Purchaser Parent,

Triumph Bancorp, Inc.
12700 Park Central Drive
Suite 1700
Dallas, Texas 75251
Attention: Adam D. Nelson, Executive Vice President and General Counsel
Facsimile: (214) 237-3197
E-mail: anelson@tbkbank.com

with a copy to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019
Attention: Mark F. Veblen
Facsimile: (212) 403-2000
E-mail: mfveblen@wlrk.com

(b) if to Sellers or any Shareholder,

c/o American Finance & Investment Company
2211 E. Missouri, Suite 200
El Paso, Texas 79903
Attn: Clifford R. Eisenberg
Facsimile: 915-532-0517
Email: ceisenberg@interstatecapital.com

with a copy to:

Kemp Smith LLP
221 N. Kansas St., Suite 1700
El Paso, Texas 79901
Attention: Allan M. Goldfarb
Facsimile: (915) 546-5360
Email: allan.goldfarb@kempsmith.com

SECTION 12.6. Interpretation; Exhibits, Seller Disclosure Schedule and Other Schedules. The definitions of the terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth therein), (ii) the words "herein",

"hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (iii) all references herein to Articles, Sections, Appendices, Exhibits or Schedules shall be construed to refer to Articles, Sections, Appendices, Exhibits and Schedules of this Agreement, (iv) the word "or" shall be inclusive and not exclusive (for example, the phrase "A or B" means "A or B or both," not "either A or B but not both"), unless used in conjunction with "either" or the like; and (v) the headings contained in this Agreement, the Seller Disclosure Schedule, other Schedules or any Appendix or Exhibit and in the table of contents to this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Any matter that is disclosed in a particular section of the Seller Disclosure Schedule shall be deemed to have been included in the other sections of the Seller Disclosure Schedule and/or to qualify other representations and warranties set forth herein, notwithstanding the omission of a cross-reference thereto or the omission of a reference to any section of the Seller Disclosure Schedule within the Agreement, so long as the relevance of such matter to such other sections of the Seller Disclosure Schedule or representations and warranties is reasonably apparent on its face. Disclosure of any fact or item in any section of the Seller Disclosure Schedule shall not necessarily mean that such fact or item is material to Sellers individually or taken as a whole. The Seller Disclosure Schedule, all other Schedules and all Appendices and Exhibits annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. All statements and information contained in the Seller Disclosure Schedule shall be deemed representations and warranties by the Sellers under Article IV. Any capitalized terms used in the Seller Disclosure Schedule, any other Schedule or any Appendix or Exhibit annexed hereto but not otherwise defined therein, shall have the meaning as defined in this Agreement. In the event of an ambiguity or a question of intent or interpretation, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provisions of this Agreement.

SECTION 12.7. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to the other Party.

SECTION 12.8. Entire Agreement. This Agreement (including the Seller Disclosure Schedule), the Other Transaction Documents and the Confidentiality Agreement contain the entire agreement and understanding between the Parties with respect to the subject matter hereof and supersede all prior agreements and understandings relating to such subject matter. There have been and are no representations, warranties or covenants among the Parties other than those set forth or provided for in this Agreement.

SECTION 12.9. Severability. If any court of competent jurisdiction determines that the provisions of this Agreement, including the provisions set forth in Section 6.5, are illegal or excessively broad as to duration, geographical scope or activity, then such provisions shall be construed so that the remaining provisions of this Agreement shall not be affected, but shall remain in full force and effect, and any such illegal or overly broad provisions shall be deemed, without further action on the part of any Person, to be modified, amended and/or limited, but only to the extent necessary to render the same valid and enforceable in the applicable jurisdiction.

SECTION 12.10. Consent to Jurisdiction. Each Party irrevocably submits to the exclusive jurisdiction of any federal or state court sitting in Dallas, Texas ("Texas Courts") for the purposes of any suit, action or other proceeding arising out of this Agreement, the Other Transaction Documents or any transaction contemplated hereby or thereby. Each Party agrees to commence any such action, suit or proceeding only in the Texas Courts. Each Party further agree that service of any process, summons, notice or document by U.S. registered mail to such Party's respective address set forth above shall be effective service of process for any action, suit or proceeding in the Texas Courts with respect to any matters to which it has submitted to jurisdiction in this Section 12.10. Each Party irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement, the Other Transaction Documents or the transactions contemplated hereby or thereby in the Texas Courts, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

SECTION 12.11. Waiver of Jury Trial. Each Party hereby waives to the fullest extent permitted by applicable Law, any right it may have to a trial by jury in respect of any litigation directly or indirectly arising out of, under or in connection with this Agreement, any of the Other Transaction Documents or any transaction contemplated hereby or thereby. Each Party (a) certifies that no representative, agent or attorney of any other Party has represented, expressly or otherwise, that such other Party would not, in the event of litigation, seek to enforce that foregoing waiver and (b) acknowledges that it and the other Parties have been induced to enter into this Agreement and the Other Transaction Documents, as applicable, by, among other things, the mutual waivers and certifications in this Section 12.11.

SECTION 12.12. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware applicable to agreements made and to be performed entirely within such state, without regard to the conflicts of law principles of such state.

SECTION 12.13. Specific Performance. Each Party acknowledges and agrees that the other Party would be damaged irreparably in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or otherwise are breached or violated. Accordingly, each Party agrees that, without posting a bond or other undertaking and in addition to any other remedy to which a Party may be entitled at law or equity, the other Party will be entitled to an injunction or injunctions to prevent breaches or violations of the provisions of this Agreement and to enforce specifically this Agreement and the terms and provisions hereof in any action instituted in any court of the United States or any state thereof having jurisdiction over the Parties and the matter in addition to any other remedy to which it may be entitled, at law or in equity. Without limiting the generality of the foregoing, Sellers and Shareholders specifically agree that any breach of the obligation to consummate the transactions contemplated hereby on the Closing Date or any breach by any Sellers or Shareholders of the provisions of Section 6.5 will result in irreparable injury to Purchaser for which a remedy at law would be inadequate. Each Party further agrees that, in the event of any action for specific performance in respect of such breach or violation, it will not assert as a defense that a remedy at law would be adequate.

SECTION 12.14. Obligation of Shareholders. Shareholders, jointly and severally, hereby unconditionally, absolutely and irrevocably guarantees, undertakes and promises to cause Sellers, AFIC and AFIC II to fully and promptly pay, perform and observe all of Sellers', AFIC's and AFIC II's obligations under, with respect to, in connection with or otherwise arising out of or relating to this Agreement (collectively, the "Sellers' Obligations"), whether according to the present terms hereof or thereof, or pursuant to any change in the terms, covenants or conditions hereof or thereof at any time hereafter validly made or granted. In the event that any Seller or AFIC II fails in any manner whatsoever to pay, perform or observe any of Sellers' Obligations, Shareholders, jointly and severally, agree to duly and promptly pay, perform or observe, as the case may be, the Sellers' Obligations, or cause the same to be duly and promptly paid, performed or observed, in each case as if such Shareholder were itself Sellers, AFIC or AFIC II with respect to the Sellers' Obligations.

SECTION 12.15. Obligation of Purchaser Parent. Purchaser Parent hereby unconditionally, absolutely and irrevocably guarantees, undertakes and promises to cause Purchaser to fully and promptly pay, perform and observe all of Purchaser's obligations under, with respect to, in connection with or otherwise arising out of or relating to this Agreement (collectively, the "Purchaser Obligations"), whether according to the present terms hereof or thereof, or pursuant to any change in the terms, covenants or conditions hereof or thereof at any time hereafter validly made or granted. In the event that Purchaser fails in any manner whatsoever to pay, perform or observe any of the Purchaser Obligations, Purchaser Parent will duly and promptly pay, perform or observe, as the case may be, the Purchaser Obligations, or cause the same to be duly and promptly paid, performed or observed, in each case as if Purchaser Parent were itself Purchaser with respect to the Purchaser Obligations.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the date first written above.

INTERSTATE CAPITAL CORPORATION

By: /s/ Clifford R. Eisenberg
Name: Clifford R. Eisenberg
Title: Chief Executive Officer

BIDPAY, INC.

By: /s/ Anthony B. Furman
Name: Anthony B. Furman
Title: Chief Executive Officer

CHECK FREIGHT BROKERS, LLC

By: /s/ Clifford R. Eisenberg
Name: Clifford R. Eisenberg
Title: President

FACTORING COMPANY GUIDE, LLC

By: /s/ Anthony B. Furman
Name: Anthony B. Furman
Title: Manager and Chief Executive Officer

CLIFFORD R. EISENBERG

By: /s/ Clifford R. Eisenberg
Name: Clifford R. Eisenberg

ANTHONY B. FURMAN

By: /s/ Anthony B. Furman
Name: Anthony B. Furman

LOUIS COHEN

By: /s/ Louis Cohen
Name: Louis Cohen

ERNEST EISENBERG

By: /s/ Ernest Eisenberg
Name: Ernest Eisenberg

AMERICAN FINANCE AND INVESTMENT CO., INC.

By: /s/ Jack Eisenberg
Name: Jack Eisenberg
Title: Chairman of the Board

AFIC II, INC.

By: /s/ Clifford R. Eisenberg
Name: Clifford R. Eisenberg
Title: President

ADVANCE BUSINESS CAPITAL LLC

By: /s/ R. Bryce Fowler
Name: R. Bryce Fowler
Title: Executive Vice President and Chief Financial Officer

TRIUMPH BANCORP, INC.
(solely for purposes of Section 12.15)

By: /s/ Adam Nelson
Name: Adam Nelson
Title: Executive Vice President and General Counsel

[Signature Page to Asset Purchase Agreement]

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Section 5: EX-99.2 (EX-99.2)

Exhibit 99.2

Unless otherwise indicated or unless the context requires otherwise, all references in this Exhibit 99.2 to "we," "our," "ours," and "us" or similar references mean Triumph Bancorp, Inc.

This Exhibit 99.2 contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Exchange Act, and the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect our current views with respect to, among other things, future events and our financial performance. These statements are often, but not always, made through the use of words or phrases such as "may," "should," "could," "predict," "potential," "believe," "will likely result," "expect," "continue," "will," "anticipate," "seek," "estimate," "intend," "plan," "projection," "would" and "outlook," or the negative version of those words or other comparable words of a future or forward-looking nature. These forward-looking statements are not historical facts and are based on current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Although we believe that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements.

Excerpt from Preliminary Prospectus Supplement:

Preliminary First Quarter 2018 Results (Unaudited)

The information set forth below is preliminary and unaudited and reflects our estimated financial results as of and for the three months ended March 31, 2018. In preparing this information, management made a number of complex and subjective judgments and estimates about the appropriateness of certain reported amounts and disclosures. The preliminary financial results included in this prospectus supplement are solely our management estimates based on currently available information. Our actual financial results for the first quarter of 2018 have not yet been finalized. These results are not a comprehensive statement of all financial results as of and for the three months ended March 31, 2018 and are not necessarily indicative of the results to be achieved for any future period. We are required to consider all available information through the finalization of our financial statements and their possible impact on our financial conditions and results of operations for the period, including the impact of such information on the complex judgments and estimates referred to above. As a result, subsequent information or events may lead to material differences between the information about the results of operations described herein and the results of operations described in our subsequent quarterly report. Accordingly, you should not place undue reliance on these preliminary financial results. Please see "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" for a discussion of certain factors that could result in differences between the preliminary financial data reported below and the final results we report for these periods. The following information should be read together with the historical consolidated financial information contained in our consolidated financial statements and related notes, as well as the information contained under the caption entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations," in our Annual Report on Form 10-K for the year ended December 31, 2017, which has been filed with the SEC and is incorporated herein by reference. Our independent registered public accounting firm, Crowe Horwath LLP, has not audited or reviewed, and does not express an opinion with respect to, this information.

Based on the information available as of April 6, 2018, we currently estimate that our financial results as of and for the three months ended March 31, 2018 will include net income to common stockholders for the three months ended March 31, 2018 in a range between $11.5 million and $11.9 million, resulting in a range of projected diluted earnings per share of $0.54 to $0.56. Diluted earnings per share includes a $0.02 net benefit from the sale of Triumph Healthcare Finance, which was our healthcare asset-based lending line of business, which resulted in a $1.1 million pre-tax gain on sale, and $360 thousand of pre-tax loss on securities and other real estate owned ("OREO").

In addition, we estimate financial results as of and for the three months ended March 31, 2018:

- Net interest income of $46.7 million to $47.3 million. Net interest margin of 6.00% to 6.10%, and yield on loans of 7.60% to 7.70%. Net interest margin and yield on loans are expected to decrease 10-12 basis points and 7-9 basis points, respectively, relative to the prior quarter and were impacted by a full quarter of lower-yielding community banking loans acquired in our acquisition of Valley Bancorp, Inc. ("Valley") in December 2017, and a 2 basis point increase in the cost of interest bearing deposits.

- Total loan growth of approximately $63 million, including growth in our commercial finance portfolio of $38 million to $40 million, with average loans for the quarter of $2.75 billion to $2.80 billion.
- Triumph Business Capital's estimated period-end client growth for the first quarter is approximately 280 clients or 9%. Estimated average invoice price for the quarter is expected to increase approximately 2% relative to the prior quarter. The total dollar value of invoices purchased is approximately the same as in the prior quarter, reflecting continued strength in the transportation sector during what is typically a seasonally slow quarter.
- Noninterest income of $4.8 to $5.3 million (generally in line with historical first quarter levels), which includes the pre-tax $1.1 million gain on the sale of Triumph Healthcare Finance, and a $360 thousand loss on securities and OREO. We estimate noninterest expense of $34.0 million to $34.5 million, which includes a full quarter of Valley operations.
- We estimate our nonperforming assets to total assets ratio at 1.49%, and a net charge-offs to average loans ratio of 0.04% to 0.06%, which reflect steady asset quality throughout the quarter.
- Regarding the acquisition of Valley, management made a measurement period adjustment to its initial fair value estimate of an acquired bank owned life insurance policy. The adjustment was based on information obtained by management during the first quarter of 2018, and resulted in a $1.7 million increase in goodwill related to the Valley transaction.

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Section 6: EX-99.3 (EX-99.3)

Exhibit 99.3

TRIUMPH BANCORP TO ACQUIRE FIRST BANCORP OF DURANGO, SOUTHERN COLORADO CORP. AND INTERSTATE CAPITAL CORPORATION

DALLAS, April 9, 2018 (GLOBE NEWSWIRE) — Triumph Bancorp, Inc. (NASDAQ: TBK) (the "Company") announced today that it has signed definitive agreements to acquire First Bancorp of Durango, Inc. and Southern Colorado Corp. The company also announced the entry into an asset purchase agreement by Advance Business Capital d/b/a Triumph Business Capital ("Triumph Business Capital") to acquire the transportation factoring assets of Interstate Capital Corporation ("Interstate Capital").

"Collectively, these acquisitions reflect our business strategy of pairing unique commercial finance asset generation with core deposit funding and are expected to generate strong financial results for the Company's stakeholders," said Aaron P. Graft, vice chairman and chief executive officer of Triumph Bancorp.

First Bancorp of Durango and Southern Colorado Corp Acquisitions

First Bancorp of Durango is a bank holding company with $646 million in total assets as of December 31, 2017. Its wholly-owned community banking subsidiary, The First National Bank of Durango, serves consumers and businesses from four branches in Durango, Colorado and one branch in Bayfield, Colorado. Its wholly-owned subsidiary, Bank of New Mexico, serves consumers and businesses from three branches in Albuquerque, Gallup and Grants, New Mexico.

Southern Colorado Corp. is a bank holding company with $88 million in total assets as of December 31, 2017. Its wholly-owned community banking subsidiary, Citizens Bank of Pagosa Springs, serves consumers and businesses from its two branches in Pagosa Springs, Colorado.

"We are really excited about the acquisitions of The First National Bank of Durango, Bank of New Mexico and Citizens Bank of Pagosa Springs," said Graft. "As a result of these transactions, TBK Bank's presence will be among the largest in the state of Colorado. The Bank of New Mexico acquisition also extends our market reach into New Mexico, which we hope to grow in the future. In all of our new markets, we are committed to serving our new customers with the excellence and personalized service to which they are accustomed."

"We are pleased to have in TBK a partner as committed to community banking as we are," said Mark Daigle, president and chief executive officer of The First National Bank of Durango. "It is evident that TBK Bank strongly supports the communities in which they operate. It is also evident that TBK Bank places a high value on all of its customer relationships and team members."

"We believe partnering with TBK Bank will increase our ability to provide value and resources to the people, businesses and communities we serve," said Clemente Sanchez, chairman, president and chief executive officer of Bank of New Mexico.

"As a part of TBK Bank, we will offer a wider range of products and services," said James L. Smith, president and chief executive officer of Citizens Bank of Pagosa Springs. "TBK Bank has expressed a commitment to continue community lending in Pagosa Springs."

Following the close of the transactions, The First National Bank of Durango, Bank of New Mexico and Citizens Bank of Pagosa Springs will be merged into the Company's subsidiary bank, TBK Bank, SSB, with the resulting institution operating under the TBK Bank brand name.

These transactions have been unanimously approved by the Boards of Directors of Triumph Bancorp, First Bancorp of Durango and Southern Colorado Corp., and are subject to customary closing conditions, including receipt of required regulatory approvals. The transactions are expected to close during the third quarter of 2018.

Triumph Bancorp was advised in this transaction by Wachtell, Lipton, Rosen & Katz as legal counsel and Stephens Inc. and Evercore as financial advisors. Sullivan & Cromwell LLP acted as legal counsel and Hovde Group, LLC acted as financial adviser to First Bancorp of Durango and Southern Colorado Corp.

Interstate Capital Acquisition

Interstate Capital is one of North America's leading invoice factoring companies with offices located in El Paso, Texas and Santa Teresa, New Mexico. Since 1993, Interstate Capital has focused on helping small and medium-sized businesses succeed and grow.

"Adding Interstate Capital's team members, processes and business network to Triumph Business Capital creates one of, if not the, strongest transportation factoring platform in the United States," said Graft. "We are proud to be associated with trucking, and this transaction specifically furthers our role in meeting the working capital needs of the small business owners who keep America moving forward."

"The entire ICC team is very excited about becoming a part of the Triumph organization," said Cliff Eisenberg, the chief executive officer of Interstate Capital Corporation. "This transaction will allow us to better meet the challenges of the future and take advantage of the many opportunities for servicing the financial needs of small and medium sized businesses. The combining of the resources of the two companies makes for a stronger enterprise – we are definitely stronger together. This is certainly a case where the whole has greater value than the pieces individually."

Tony Furman, the president of Interstate Capital Corporation added, "Working alongside Cliff Eisenberg and Louis Cohen, our vice president, for 25 years has been the highlight of my career and a personal pleasure. Now, I look forward with eager anticipation, to the joining of our respective teams, and two storied companies, that are uniquely compatible."

Upon close of the transaction, Interstate Capital will operate as Interstate Capital, a Triumph company. The staff of Interstate Capital will become employees of Triumph Business Capital immediately following the close of the acquisition.

This transaction has been unanimously approved by the Boards of Directors of Triumph Bancorp and Interstate Capital, and is subject to customary closing conditions, including required regulatory notices. The transaction is expected to close during the second quarter of 2018.

Triumph Bancorp was advised in this transaction by Wachtell, Lipton, Rosen & Katz as legal counsel. Kemp Smith LLC acted as legal counsel, and Hovde Group, LLC and Houlihan Lokey acted as financial adviser to Interstate Capital.

ABOUT TRIUMPH BANCORP, INC.

Triumph Bancorp, Inc. (NASDAQ: TBK) is a financial holding company headquartered in Dallas, Texas, with a diversified line of community banking and commercial finance activities. Our bank subsidiary, TBK Bank, SSB, is a Texas-state savings bank offering commercial and consumer banking products focused on meeting client needs in Texas, Colorado, Kansas, Iowa and Illinois. We also serve a national client base through our Triumph Commercial Finance division, which offers factoring, equipment lending, asset based lending, and premium finance solutions for independent insurance agents. We offer discount factoring through Advance Business Capital LLC, d/b/a Triumph Business Capital and insurance through Triumph Insurance Group, Inc.

ABOUT FIRST BANCORP OF DURANGO, INC.

First Bancorp of Durango is a bank holding company with $646 million in total assets as of December 31, 2017. Its wholly-owned community banking subsidiary, The First National Bank of Durango, serves consumers and businesses from four branches in Durango, Colorado and one branch in Bayfield, Colorado. Its wholly-owned subsidiary, Bank of New Mexico, serves consumers and businesses from three branches in Albuquerque, Gallup and Grants, New Mexico.

ABOUT SOUTHERN COLORADO CORP.

Southern Colorado Corp. is a bank holding company with $88 million in total assets as of December 31, 2017. Its wholly-owned community banking subsidiary, Citizens Bank of Pagosa Springs, serves consumers and businesses from its two branches in Pagosa Springs, Colorado.

ABOUT INTERSTATE CAPITAL CORPORATION

As one of North America's largest independently owned factoring companies, Interstate Capital helps small and medium-sized businesses increase their cash flow and reach their business growth goals through innovative accounts receivable financing. Founded in 1993 in Santa Teresa, New Mexico, Interstate Capital specializes in invoice factoring for the transportation, manufacturing/wholesale distribution, oil field service and staffing industries. Today, Interstate Capital employs nearly 150 professionals and has successfully funded over 10,000 transportation, manufacturing and service-based businesses. The company purchased over $1 billion dollars of invoices in 2017 from over 1,000 clients throughout North America. Learn more at https://www.interstatecapital.com.

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. Any statements about our expectations, beliefs, plans, predictions, forecasts, objectives, assumptions, or future events or performance are not historical facts and may be forward-looking. You can identify forward-looking statements by the use of forward-looking terminology such as "believes," "expects," "could," "may," "will," "should," "seeks," "likely," "intends," "plans," "pro forma," "projects," "estimates," or "anticipates," or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. You can also identify forward-looking statements by discussions of strategy, plans or intentions. Forward-looking statements involve numerous risks and uncertainties, and you should not rely on them as predictions of future events. Forward-looking statements depend on assumptions, data, or methods that may be incorrect or imprecise, and we may not be able to realize them. We do not guarantee that the transactions and events described will happen as described (or that they will happen at all). The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: risks relating to our ability to consummate the pending acquisitions of First Bancorp of Durango, Inc. and Southern Colorado Corp., and our pending acquisition of the operating assets of Interstate Capital Corporation and certain of its affiliates, including the possibility that the expected benefits related to the pending acquisitions may not materialize as expected; of the pending acquisitions not being timely completed, if completed at all; that prior to the completion of the pending acquisitions, the targets' businesses could experience disruptions due to transaction-related uncertainty or other factors making it more difficult to maintain relationships with employees, customers, other business partners or governmental entities, difficulty retaining key employees; and of the parties' being unable to successfully implement integration strategies or to achieve expected synergies and operating efficiencies within our management's expected timeframes or at all; business and economic conditions generally and in the bank and non-bank financial services industries, nationally and within our local market area; our ability to mitigate our risk exposures; our ability to maintain our historical earnings trends; risks related to the integration of acquired businesses (including our pending acquisitions of First Bancorp of Durango, Inc. and Southern Colorado Corp., and our pending acquisition of the operating assets of Interstate Capital Corporation and certain of its affiliates, and our prior acquisitions of Valley Bancorp, Inc. and nine branches from Independent Bank in Colorado) and any future acquisitions; our ability to successfully identify and address the risks associated with our recent, pending and possible future acquisitions, and the risks that our prior and planned future acquisitions make it more difficult for investors to evaluate our business, financial condition and results of operations, and impairs our ability to accurately forecast our future performance; changes in management personnel; interest rate risk; concentration of our factoring services in the transportation industry; credit risk associated with our loan portfolio; lack of seasoning in our loan portfolio; deteriorating asset quality and higher loan charge-offs; time and effort necessary to resolve nonperforming assets; inaccuracy of the assumptions and estimates we make in establishing reserves for probable loan losses and other estimates; lack of liquidity; fluctuations in the fair value and liquidity of the securities we hold for sale; impairment of investment securities, goodwill, other intangible assets, or deferred tax assets; our risk management strategies; environmental liability associated with our lending activities; increased competition in the bank and non-bank financial services industries, nationally, regionally, or locally, which may adversely affect pricing and terms; the accuracy of our financial statements and related disclosures; material weaknesses in our internal control over financial reporting; system failures or failures to prevent breaches of our network security; the institution and outcome of litigation and other legal proceedings against us or to which we become subject; changes in carry-forwards of net operating losses; changes in federal tax law or policy; the impact of recent and future legislative and regulatory changes, including changes in banking, securities, and tax laws and regulations, such as the Dodd-Frank Wall Street Reform and Consumer Protection Act and their application by our regulators; governmental monetary and fiscal policies; changes in the scope and cost of the Federal Deposit Insurance Corporation insurance and other coverages; failure to receive regulatory approval for future acquisitions; and increases in our capital requirements.

While forward-looking statements reflect our good-faith beliefs, they are not guarantees of future performance. All forward-looking statements are necessarily only estimates of future results. Accordingly, actual results may differ materially from those expressed in or contemplated by the particular forward-looking statement, and, therefore, you are cautioned not to place undue reliance on such statements. Any forward-looking statement is qualified in its entirety by reference to the matters discussed in this press release. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events or circumstances, except as required by applicable law. For a further discussion of these and other factors that could impact our future results, performance, or transactions, see the section entitled "Risk Factors" in the most recent Annual Report on Form 10-K filed by us with the Securities and Exchange Commission.

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Triumph Investor Relations:

Luke Wyse
Senior Vice President, Finance & Investor Relations
lwyse@tbkbank.com | 214-365-6936

Triumph Media Contact:
Amanda Tavackoli
Senior Vice President, Marketing & Communication
atavackoli@tbkbank.com | 214-365-6930

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Section 7: EX-99.4 (EX-99.4)

Exhibit 99.4

TRIUMPH BANCORP ANNOUNCES COMMENCEMENT OF COMMON STOCK OFFERING

DALLAS – April 9, 2018 (GLOBE NEWSWIRE) — Triumph Bancorp, Inc. (NASDAQ: TBK) (the "Company") announced today that it has commenced an underwritten public offering of shares of its common stock with a targeted transaction size of $175 million. The Company intends to grant the underwriters an option, exercisable in whole or in part for 30 days, to purchase additional shares of its common stock.

Stephens Inc., Keefe, Bruyette and Woods, A Stifel Company and Sandler O'Neill + Partners, L.P. are serving as joint book-running managers for the offering. Wells Fargo Securities, D.A. Davidson & Co. and Piper Jaffray & Co., are serving as co-managers for the offering.

The Company intends to use a portion of the net proceeds of this offering to fund a portion of the consideration payable in the pending acquisitions of First Bancorp of Durango, Inc., Southern Colorado Corp. and Interstate Capital Corporation, as well as, for general corporate purposes.

The shares will be issued pursuant to an effective shelf registration statement (File No. 333-223411) the Company filed with the Securities and Exchange Commission (the "SEC") which was declared effective on March 30, 2018, and only by means of a prospectus supplement and accompanying prospectus. A preliminary prospectus supplement has been filed with the SEC to which this communication relates. Prospective investors should read the preliminary prospectus supplement, the final prospectus supplement (when available) and the accompanying prospectus and other documents the Company has filed with the SEC for more complete information about the Company and the offering. Copies of these documents are available at no charge by visiting the SEC's website at www.sec.gov. When available, copies of the preliminary prospectus supplement, the prospectus supplement and the accompanying prospectus related to the offering may be obtained by contacting Stephens Inc., 111 Center Street, Little Rock, Arkansas 72201, Attn: Prospectus Department, by emailing prospectus@stephens.com, by calling (501) 377-2131 or by faxing (501) 377-2404.

No Offer or Solicitation

This press release does not constitute an offer to sell, a solicitation of an offer to sell or the solicitation of an offer to buy any securities. There will be no sale of securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirement of Section 10 of the Securities Act of 1933, as amended.

ABOUT TRIUMPH BANCORP, INC.

Triumph Bancorp, Inc. (Nasdaq: TBK) is a financial holding company headquartered in Dallas, Texas. Triumph offers a diversified line of community banking and commercial finance products through its bank subsidiary, TBK Bank, SSB. www.triumphbancorp.com

Forward-Looking Statements

This press release may contain forward-looking statements. Any statements about our expectations, beliefs, plans, predictions, forecasts, objectives, assumptions, or future events or performance are not historical facts and may be forward-looking. You can identify forward-looking statements by the use of forward-looking terminology such as “believes,” “expects,” “could,” “may,” “will,” “should,” “seeks,” “likely,” “intends,” “plans,” “pro forma,” “projects,” “estimates,” or “anticipates,” or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. You can also identify forward-looking statements by discussions of strategy, plans or intentions. Forward-looking statements involve numerous risks and uncertainties, and you should not rely on them as predictions of future events. Forward-looking statements depend on assumptions, data, or methods that may be incorrect or imprecise, and we may not be able to realize them. We do not guarantee that the transactions and events described will happen as described (or that they will happen at all). The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: our ability to consummate the offering; risks relating to our ability to consummate the pending acquisitions of First Bancorp of Durango, Inc. and Southern Colorado Corp., and our pending acquisition of the operating assets of Interstate Capital Corporation and certain of its affiliates, including the possibility that the expected benefits related to the pending acquisitions may not materialize as expected; of the pending acquisitions not being timely completed, if completed at all; that prior to the completion of the pending acquisitions, the targets’ businesses could experience disruptions due to transaction-related uncertainty or other factors making it more difficult to

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Triumph Investor Relations:
Luke Wyse
Senior Vice President, Finance & Investor Relations
lwyse@tbkbank.com | 214-365-6936

Triumph Media Contact:
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