



Georgia Department of Banking and Finance
2990 Brandywine Road, Suite 200
Atlanta, GA 30341-5565

AUTHORIZATION TO RETAIN REAL ESTATE

(Name and Location of Bank)

At a meeting of the Board of Directors of the above bank, held on the ____ day of _____, 20 ____, was resolved that the Commissioner of the Department of Banking and Finance be requested to grant an extension of time in which to dispose of the following parcels of real estate held longer than is provided in Georgia Code Section 7-1-263, as interpreted by Department of Banking and Finance Rule 80-1-10-.09.

Table with 5 main columns: LOCATION AND DESCRIPTION OF PROPERTY, DATE OF LIEN AND METHOD OF ACQUISITION (foreclosure, deed in lieu etc.), DATE ASSET BECAME ORE, FINAL LOAN BALANCE WHEN TRANSFERRED TO ORE AND INITIAL WRITE DOWN, CURRENT BOOK VALUE*. Sub-columns include DATE, METHOD, LOAN BALANCE, and WRITE DOWN.

- (1) Why is this extension being requested [refer to Department Rule 80-1-10-.09(2)]? Include the additional holding period requested (not to exceed five years) and the basis for that request. Attach a separate sheet if needed.
(2) Is the above property posted "For Sale"? Yes ____ No ____ If not, why not?
(3) Is the above property listed for sale with a Realtor? Yes ____ No ____ If so, please enclose copy of listing contract. If not, describe the past marketing efforts and future marketing plans.
(4) What is the asking price for the property? \$
(5) What is the estimated cost of carrying the above property on an annual basis? Include maintenance costs, taxes, and other costs.
(6) What is the estimated gross income produced by the property, and which general ledger accounts are impacted by the income generated?

*Current book value must be supported by a copy of a current appraisal/evaluation of the property. Please attach information disclosing the type of valuation method, valuation amount, effective date of the valuation, and supporting documentation.

Signature of President or Secretary

FOR DEPARTMENT USE ONLY

This will be your authority to retain the above real estate until the ____ day of _____, 20 ____, subject to the following conditions:

Date

Authorized Signature