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**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): March 18, 2019

**FIRST WESTERN FINANCIAL, INC.**  
(Exact name of registrant as specified in its charter)

<b>Colorado</b> (State or other jurisdiction of incorporation or organization)	<b>001-38595</b> (Commission File Number)	<b>37-1442266</b> (I.R.S. Employer Identification No.)
<b>1900 16th Street, Suite 1200</b> <b>Denver, Colorado</b> (Address of principal executive offices)		<b>80202</b> (Zip Code)

Registrant's telephone number, including area code: **(303) 531-8100**

Former name or former address, if changed since last report: **Not Applicable**

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:

- ☐ 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-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

☒ 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.

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**Item 1.01 Entry into a Material Definitive Agreement.***Ninth Amendment to Business Loan Agreement*

On March 18, 2019, First Western Financial, Inc. (the “Company”), as borrower, entered into a Ninth Amendment (the “Amendment”) to its Business Loan Agreement with BMO Harris Bank N.A. (the “Lender”). Pursuant to the Amendment, the Lender agreed to amend the financial covenants to increase the permitted ratio of non-performing loans to total loans, to less than or equal to (a) 3.0% for the fiscal quarters ending March 31, 2019 through September 30, 2019, and (b) 2.0% for the fiscal quarter ending December 31, 2019 and each fiscal quarter thereafter. In addition, the Lender granted a limited waiver of a violation by the Company of the pre-Amendment non-performing loans to total loans financial covenant as of December 31, 2018.

The foregoing summary of the Amendment does not purport to be a complete description of the terms and conditions of the Amendment and is qualified in its entirety by the full text of the Amendment attached as Exhibit 10.1, which is incorporated herein by reference.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
10.1	<a href="#"><u>Ninth Amendment to Business Loan Agreement, dated March 18, 2019, by and between First Western Financial, Inc., and BMO Harris Bank N.A.</u></a>

## SIGNATURES

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, thereunto duly authorized.

**FIRST WESTERN FINANCIAL, INC.**

Date: March 22, 2019

By: /s/ Julie A. Courkamp

Julie A. Courkamp

Chief Financial Officer

**NINTH AMENDMENT TO BUSINESS LOAN AGREEMENT**

THIS NINTH AMENDMENT TO BUSINESS LOAN AGREEMENT is made as of March 18, 2019, by and between FIRST WESTERN FINANCIAL, INC., a Colorado corporation (the "Borrower"), and BMO HARRIS BANK N.A., as successor-by-merger to M&I Marshall and Ilsley Bank, a national banking association ("Lender").

In consideration of the mutual covenants, conditions and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

**ARTICLE I**  
**DEFINITIONS**

When used herein, the following terms shall have the following meanings specified:

1.1 "Amendment" shall mean this Ninth Amendment to Business Loan Agreement.

1.2 "Credit Agreement" shall mean the Business Loan Agreement dated as of October 31, 2009, as amended, by and between the Borrower and Lender.

1.3 Other Capitalized Terms. All capitalized terms used in this Amendment and not specifically defined herein shall have the definitions assigned to such terms in the Credit Agreement.

**ARTICLE II**  
**AMENDMENTS**

2.1 Amendments. The Affirmative Covenants, Subsection Financial Covenants and Ratios, Subsection Non-performing Loans to Total Loans is hereby amended and restated in its entirety to read as follows:

**"Non-performing Loans to Total Loans.** Bank shall maintain at all times a ratio of Non-performing Loans to Total Loans, which is less than or equal to (a) 3.0%, for the fiscal quarters ending March 31, 2019 through September 30, 2019 and (b) 2.0% for the fiscal quarter ending December 31, 2019 and each fiscal quarter thereafter. "Non-performing Loans" means loans outstanding which are not accruing interest, have been classified as renegotiated pursuant to guidelines established by the Federal Financial Examination Institution Council or are 90 days or more past due in the payment of principal or interest. "Total Loans" means the sum of loans and direct lease financings, net of unearned income of Bank."

2.2 Miscellaneous Amendments. The Credit Agreement, the related loan documents and all other agreements and instruments executed and delivered heretofore or hereafter pursuant to the Credit Agreement are amended hereby so that any reference therein to the Credit Agreement

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shall be deemed to be a reference to such agreements and instruments as amended by or pursuant to this Amendment.

**ARTICLE III**  
**REPRESENTATIONS AND WARRANTIES OF THE BORROWER**

The Borrower hereby represents and warrants to the Lender that:

3.1 Credit Agreement. All of the representations and warranties made by the Borrower in the Credit Agreement are true and correct on the date of this Amendment. Except for the Event of Default waived pursuant to Section 4.10 hereof, no Default or Event of Default under the Credit Agreement has occurred and is continuing as of the date of this Amendment.

3.2 Authorization; Enforceability. The making, execution and delivery of this Amendment and performance of and compliance with the terms of the Credit Agreement has been duly authorized by all necessary organizational action by the Borrower. This Amendment is the valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms.

3.3 Absence of Conflicting Obligations. The making, execution and delivery of this Amendment and performance of and compliance with the terms of the Credit Agreement, as amended, do not violate any presently existing provision of law or the articles of organization or operating agreement of the Borrower or any agreement to which the Borrower is a party or by which it or any of its assets is bound.

**ARTICLE IV**  
**MISCELLANEOUS**

4.1 Continuance of Credit Agreement. Except as specifically amended by this Amendment, the Credit Agreement shall remain in full force and effect.

4.2 Survival. All agreements, representations and warranties made in this Amendment or in any documents delivered pursuant to this Amendment shall survive the execution of this Amendment and the delivery of any such document.

4.3 Governing Law. This Amendment shall be governed by, and construed and interpreted in accordance with, the laws of the State of Wisconsin applicable to agreements made and wholly performed within such state.

4.4 Counterparts; Headings. This Amendment may be executed in several counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same agreement. Article and section headings in this Amendment are inserted for convenience of reference only and shall not constitute a part hereof.

4.5 Severability. Any provision of this Amendment which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Amendment in such jurisdiction or affecting the validity or enforceability of any provision in any other jurisdiction.

4.6 Conditions. The effectiveness of this Amendment is subject to the Lender having received on or before the date hereof, an executed copy of this Amendment and such additional supporting documents and materials as the Lender may reasonably request.

4.7 Course of Dealing. The Borrower acknowledges that neither previous waivers, extensions and amendments granted to the Borrower by the Lender nor the amendments granted herein create any course of dealing or expectation with respect to any further waivers, extensions or amendments and further acknowledges that the Lender have no obligation whatsoever to grant any additional waivers, extensions, amendments or forbearance.

4.8 No Defenses. The Borrower acknowledges it has no defenses, rights of setoff or rights of recoupment to the enforceability or payment of any of its obligations under the Credit Agreement as amended hereby.

4.9 Expenses and Attorneys' Fees. The Borrower shall pay reasonable fees and expenses (including attorneys' fees) incurred by Lender in connection with the preparation, execution and delivery of this Amendment.

4.10 Waiver. The Borrower has informed the Lender that the Borrower was in violation of the Non-performing Loans to Total Loans financial covenant contained in the financial covenants section of the Credit Agreement for the period ending December 31, 2018, which violations constitute an Event of Default under the Credit Agreement (the "Existing Default"). The Company has requested that the Lender waive the Existing Default. To that end, the Lender hereby waives the Existing Default. This limited waiver of the Existing Default shall be effective only for the specific purposes set forth herein and shall not be deemed to be a further or continuing waiver or amendment of any other section or provision of the Credit Agreement or a waiver of any other past or future Event of Default under the Credit Agreement.

[signature page to follow]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first written above.

**BORROWER:**

FIRST WESTERN FINANCIAL, INC.

By: /s/ Scott C. Wylie  
Name: Scott C. Wylie  
Title: CEO

FIRST WESTERN FINANCIAL, INC.

By: /s/ Julie A. Courkamp  
Name: Julie A. Courkamp  
Title: CFO

**LENDER:**

BMO HARRIS BANK N.A.

By: /s/ Lori Keller  
Name: Lori Keller  
Title: VP