

STATE OF MINNESOTA
DEPARTMENT OF COMMERCE
DIVISION OF FINANCIAL EXAMINATIONS

July 14, 2016

TO THE ACCELERATED MORTGAGE PAYMENT PROVIDER:

Application may be made on the attached forms for an Accelerated Mortgage Payment Provider authorization. Sections of law governing this licensed activity are found in Minnesota Statutes, Sections 332.30 to 332.303. Statutes may be viewed at <http://www.revisor.mn.gov>.

An authorization fee of \$250 payable to “**Minnesota Department of Commerce**” must be submitted with the application. Mail or deliver the completed, signed application, together with the fee to the Department of Commerce, Division of Financial Institutions, 85 7th Place East, Suite 500, St. Paul, Minnesota 55101-2198. Should there be any questions, please contact Darrell May, Review Analyst, at (651) 539-1705.

STATE OF MINNESOTA  Department of Commerce	Commissioner of Commerce State of Minnesota Department of Commerce Division of Financial Examinations 85 7th Place East, Suite 500 St. Paul, Minnesota 55101-2198 (651) 296-9410	OFFICE USE ONLY Deputy _____ Asst. _____ Chief _____ Review _____ Data Entry _____ <small>Acc Mtg Pay Prov</small>	CASHIER USE ONLY
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APPLICATION FOR ACCELERATED MORTGAGE PAYMENT PROVIDER AUTHORIZATION

You are required to provide the personal data requested in order for the Department of Commerce to process and investigate this application. The information, which you provide, will be used in connection with your application and in the administration of the pertinent law, Minnesota Statutes, Chapter 15.

To the Commissioner of Commerce:

The undersigned hereby makes application for authorization to engage in business under and pursuant to the provisions of Minnesota Statutes, Sections 332.30 through 332.303, relating to Accelerated Mortgage Payment Providers.

Name and address of the Applicant:

- Check One:
- | | |
|--|--|
| <input type="checkbox"/> SOLE PROPRIETOR | <input type="checkbox"/> LIMITED LIABILITY COMPANY |
| <input type="checkbox"/> PARTNERSHIP | <input type="checkbox"/> LIMITED LIABILITY PARTNERSHIP |
| <input type="checkbox"/> CORPORATION | <input type="checkbox"/> ASSOCIATION |

The applicant understands that before the Commissioner of Commerce may grant an authorization, the following requirements must be met and attached to the application:

1. Please provide the names and complete business addresses of the applicant. If the applicant is a sole proprietor, partnership, limited liability partnership, association, limited liability company, corporation, or other form of business organization, the application must contain the names and complete business addresses of each partner, member, director, and principal officer. List the owner of the Applicant if the owner is not an individual.

Full Name	Official Title	% of Ownership	Business Address	Telephone Number

(Use separate sheet if additional space is needed)

2. Provide a biographical statement for each individual named above using the attached biographical statement.
3. Provide a Bureau of Criminal Apprehension form for each individual named in item 1 using the attached form.
4. Current financial statements of the company, if applicant is a corporation, limited liability company, or partnership. If the applicant is a sole proprietor, a personal financial statement must be submitted.
5. Copy of the Certificate of Incorporation or Organization and a copy of Certificate of Authority to transact business in this state if a foreign corporation.
6. Copy of the Assumed Name Certificate (If applicant is doing business in a name other than their first and last name, this certificate is required. This certificate is also required if a corporation is doing business under a name other than the incorporated name.).
7. A Surety Bond for an amount not less than \$100,000, using the bond form attached. Authorized securities with an aggregate market value equal to the bond or cash in an amount equivalent to the bond may be deposited in lieu of the bond. Prior approval from the Commissioner must be obtained to deposit securities or cash in lieu of the bond. A bond or deposit in an amount less than \$100,000 may be accepted if the commissioner obtains a third-party background check at the expense of the accelerated mortgage payment provider.

8. Sample copy of contract between accelerated mortgage payment provider and mortgagor. The contract must include all applicable terms and conditions, including but not limited to all fees, costs and charges. The contract must also provide the arrangement between the accelerated payment provider and lender that if the original terms of the mortgage, mortgage note, or escrow agreement are in default because of nonpayment by the provider, the lender must mail or otherwise deliver to the mortgagor a written notice within 30 days of the default.
9. Provide the name of the bank or depository institution chartered under the laws of any state or of the United States where the separate trust accounts for client funds are held.

Name of Institution (include full address and phone number including area code)	Trust Account Number

10. Does the company have employees in the State of Minnesota? YES NO
 If **YES**, provide proof of workers' compensation insurance (required in Minn. Stat. § 176.182).
 If **NO**, please explain, on a separate sheet, how operations will be transacted.
 Failure to provide satisfactory evidence of insurance or proper exemption will result in withholding of approval.
11. The \$250 authorization fee payable to: "**Department of Commerce.**"

On the basis of all the information given in this application the undersigned applicant as an individual, partnership, or corporation request the Commissioner of Commerce to issue an authorization for an Accelerated Mortgage Payment Provider as provided by law. (If a corporation, two authorized signatures are necessary.)

_____ and _____,
 being first duly sworn, each and for himself/herself, testifies that he/she is respectively the president and secretary of the above named corporation, that he/she has read this application and knows the contents thereof, and the facts stated therein are true, and, except as to matters stated on information and belief, know them to be true.

 Signature of President

 Signature of Secretary

Subscribed and sworn to before me, a Notary Public, this _____ day of _____, _____.

 Notary Public Signature

State of _____

County of _____

My Commission Expires _____

NOTARY SEAL

BIOGRAPHICAL STATEMENT
THIS FORM MUST BE USED IN ITS ENTIRETY

INSTRUCTIONS:

Complete all items, submit in duplicate and sign all copies. If more space is needed, attach an additional sheet and identify the item by number.

Name and location of proposed accelerated mortgage payment provider

1. Full Name _____

2. Other names you have used or are now using: (If none, so state.) _____

3. General Information: _____

	Date of Birth	Place of Birth
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4. _____

Business Address		Phone
Residence Address		Phone

5. List previous residences during the past ten years:

Address		Phone

6. Education:

a. High School

Name	Address	Years Attended
_____	_____	_____
Name	Address	Years Attended
_____	_____	_____

b. Colleges or other schools: (Describe in detail giving name, address, years attended, field of study, and degree received.)

7. Military service:
- a. Set forth in reverse chronological order, all present and past United States military service, whether active or reserve service. (Include branch of service, years served and grade or rank).
 - b. Set forth in reverse chronological order, complete information regarding all discharges from United States military service, other than honorable discharges.
8. Present occupation or business activities: (Describe in detail, giving name, address and type of business.)
9. Past occupations and business activities: (Describe in detail.)

- a. Have you ever been discharged from employment for reasons other than lack of work?
 YES NO If answer is "YES," explain fully.

- b. Have you ever been required by a former employer to tender your resignation?
 YES NO If answer is "YES," explain fully.

10. List all interests and the extent thereof now held by you or held by you within the past five (5) years in the following:

- a. Financial institutions:

(1) Any state chartered bank:

(2) Any other financial institutions:

b. Business allied to real estate sales and development:

c. Building construction business:

d. Insurance:

e. Business allied to installment lending activities:

11. Have you ever been affiliated with a financial institution, either proposed or in existence, foreign or domestic, federal or state, which had its license or charter suspended or revoked in this state or any other?
 YES NO If the answer is "YES," explain in detail.

12. Have you ever been convicted of a crime relating to financial matters? YES NO If the answer is "YES," give full history of charge, the year, place and final disposition:

13. a. Have you ever filed a voluntary petition in bankruptcy? YES NO
Have you ever had an involuntary petition in bankruptcy filed against you? YES NO
Have you ever been involved in a forced liquidation? YES NO
Have you ever been involved in an equitable receivership? YES NO
Have you ever been involved in any proceeding similar to those above? YES NO

b. If the answer to any of the foregoing is "YES," give full details including date, place, name of business and final disposition:

14. Describe any pending civil litigation of any nature in which you are involved as plaintiff or defendant: (State nature of case and court in which pending.)

15. Are you now serving or have you ever served in the following capacities? If "YES," give full detail, including circumstances and dates services commenced and terminated: (If voluntary resignation, so state.)

- a. Trustee: _____
- b. Guardian: _____
- c. Executor: _____
- d. Administrator: _____
- e. Similar fiduciary capacity: _____

16. Provide two (2) credit references:

<u>Name</u>	<u>Address</u>
a. Bank: _____	_____
b. _____	_____

17. Give names and address of three (3) individual character references:

<u>Name</u>	<u>Address</u>
a. _____	_____
b. _____	_____
c. _____	_____

18. Any other matters you feel bear upon your character, experience and general fitness to engage in the loan company business (civic, professional, church or social affiliations):

If possible include a report of a credit reporting agency such as Dun & Bradstreet.

* * * * *

I hereby acknowledge and agree that any misrepresentation or omission of a material fact with respect to the foregoing representations or with respect to any other documents or papers which contain my signature and have been submitted in connection with the application of

(Name of accelerated mortgage payment provider)

for authority to operate as an accelerated mortgage payment provider shall, unless expressly waived by the Commissioner of Commerce, constitute fraud in the inducement and grounds for denial of approval in this or any other matter; grounds to require my resignation as a director or officer of said company, and may subject me to other legal sanctions.

(Signature) (Date)

Proposed: _____
(Applicant - Director, Officer, Stockholder, Manager, etc.)

Subscribed and sworn to before me, a Notary Public, this _____ day of _____, _____.

Notary Public Signature

State of _____
County of _____
My Commission Expires _____

NOTARY SEAL



**STATE OF MINNESOTA
DEPARTMENT OF COMMERCE**
Division of Financial Institutions
85 7th Place East, Suite 500
St. Paul, Minnesota 55101
(651) 539-1705

**ACCELERATED MORTGAGE PAYMENT
PROVIDER LICENSE APPLICATION**

**MINNESOTA BUREAU OF CRIMINAL
APPREHENSION (BCA) FORM**

The data, which you furnish on this form, will be used by the Department of Commerce to assess your qualifications for a license. **Individuals listed on page 2, item 1 of the application must complete this BCA form.** Disclosure of your social security number is voluntary; however, if not provided, the Department of Commerce may be unable to grant a license. The Department of Commerce requires this information and may conduct criminal history checks and/or verify tax identification information and for revenue recapture as authorized by Minnesota Statutes, Chapter 270A. **After issuance of a license, all information contained in this application, except your social security number, is public pursuant to Minnesota Statutes, Chapter 13.**

TO: Bureau of Criminal Apprehension and Minnesota Department of Revenue
RE: Request for Criminal Background Check
Request for Disclosure/Verification of Tax Identification Number

*****PLEASE PRINT*****

License applied for: Accelerated Mortgage Payment Provider

Name of applicant (or person in control) Title or position in the company

Social Security Number of applicant (or person in control) Applicant's (or person in control's) date of birth

The following section should only be completed if you are applying for a company (rather than individual) license:

Name of the company: _____

Company's state tax identification number: __ __ __ __ __ __

Company's federal employee identification number: __ __ - __ __ __ __ __ __

The following section to be completed by all applicants:

I, _____
(Full First Name) (Full Middle Name) (Full Last Name)

have made application to the Minnesota Department of Commerce for a regulated professional license. I am either the applicant or the limited/general partner, a manager, a shareholder of the applicant owning 10% or more of the stock, or an employee with the authority to exercise management/policy control over the company. I hereby request/ authorize the Bureau of Criminal Apprehension to conduct a background check of me through their records for licensing purposes, and the Minnesota Department of Revenue to disclose/verify the company's tax I.D. number.

Signature of Applicant Date

NOTE TO BUREAU OF CRIMINAL APPREHENSION / MN DEPARTMENT OF REVENUE:
Please enclose completed background investigation or tax identification information in a sealed envelope along with this letter.