

STATE OF MINNESOTA  
DEPARTMENT OF COMMERCE  
DIVISION OF FINANCIAL INSTITUTIONS

APRIL 6, 2016—APPLICATION ACTIVITY REPORT 16-6

ACTION TAKEN ON APPLICATIONS AND NOTIFICATIONS SUBMITTED TO THE  
DIVISION OF FINANCIAL INSTITUTIONS FOR THE PERIOD ENDING MARCH 18, 2016

**SECTION I – APPLICATIONS SUBJECT TO BANK AND TRUST COMPANY REGULATIONS**

**SECTION II – APPLICATIONS SUBJECT TO CONSUMER CREDIT REGULATIONS**

**SECTION III – APPLICATIONS SUBJECT TO CREDIT UNION REGULATIONS**

**SECTION I – APPLICATIONS SUBJECT TO BANK AND TRUST COMPANY REGULATIONS**

**BANK CHARTER**

<u>Charter Number</u>	<u>Bank Name and Location</u>	<u>Disposition</u>
Charter 601A	Peoples State Bank of Madison Lake 500 Main Street Madison Lake, MN 56063 Blue Earth County	Last day of business 3/11/2016

**BANK CHARTER MERGER**

<u>Charter Number</u>	<u>Successor Name and Location</u>	<u>Acquiring Name and Location</u>	<u>Disposition</u>
Charter 1540	Peoples State Bank of Plainview 100 4th Avenue SE Plainview, MN 55964 Wabasha County	Altura State Bank 411 Main Street NW Altura, MN 55910 Winona County Charter 931	Accepted 3/14/2016
Charter 1734	CornerStone State Bank 401 Fourth Street Northwest Montgomery, MN 56069 Le Sueur County	Peoples State Bank of Madison Lake 500 Main Street Madison Lake, MN 56063 Blue Earth County Charter 601A	Effective 3/11/2016

**DETACHED FACILITY**

<u>Application Number</u>	<u>Bank Name and Location</u>	<u>Facility Location</u>	<u>Disposition</u>
DF 458 Closed	Peoples State Bank of Madison Lake 500 Main Street Madison Lake, MN 56063 Blue Earth County Charter 601A	401 Parkway Eagle Lake, MN 56024 Blue Earth County	Effective 3/11/2016

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WEB SITE: [WWW.MN.GOV/COMMERCE/BANKING-AND-FINANCE](http://WWW.MN.GOV/COMMERCE/BANKING-AND-FINANCE)

AN EQUAL OPPORTUNITY EMPLOYER

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DF 1337 Merger	CornerStone State Bank 401 Fourth Street Northwest Montgomery, MN 56069 Le Sueur County Charter 1734	500 Main Street Madison Lake, MN 56063 Blue Earth County	Effective 3/11/2016
DF 1338 Merger	CornerStone State Bank 401 Fourth Street Northwest Montgomery, MN 56069 Le Sueur County Charter 1734	401 Parkway Eagle Lake, MN 56024 Blue Earth County	Effective 3/11/2016
DF 1342 Merger	Peoples State Bank of Plainview 100 4th Avenue SE Plainview, MN 55964 Wabasha County Charter 1540	411 Main Street NW Altura, MN 55910 Winona County	Accepted 3/14/2016

**SECTION II - APPLICATIONS SUBJECT TO CONSUMER CREDIT REGULATIONS**

**DEBT SETTLEMENT SERVICES**

**NON-RENEWAL**

<u>License Number</u>	<u>Name and Location</u>	<u>Disposition</u>
DS 10	Preferred Financial Services, Inc. 300 Brickstone Square, Suite 102 Andover, MA 01810	Effective 1/1/2016*
DS 15	Morgan Drexen, Inc. 675 Anton Blvd. Costa Mesa, CA 92626	Effective 1/1/2016*

**DEBT SETTLEMENT SERVICES**

**AMEND LICENSE**

<u>License Number</u>	<u>Name and Address</u>	<u>Amended Name</u>	<u>Disposition</u>
DS 16	McGlynn Marketing LLC DBA Debt Settlement Solutions 418 Gateway Blvd. Burnsville, MN 55337	McGlynn Marketing LLC DBA DebtServices.com	Effective 3/7/2016

**CONSUMER SMALL LOAN LENDER LICENSE**

**AMEND LICENSE**

<u>License Number</u>	<u>Name and Address</u>	<u>Amended Addressed</u>	<u>Disposition</u>
SL 46	Family First Loan BHMC LLC Dba Family First Loans 124 Macdougall St. #8 New York, NY 10012	404 Bryant Street, Suite 1000 San Francisco, CA 94107	Effective 2/22/2016*

**SECTION III – APPLICATIONS SUBJECT TO CREDIT UNION REGULATIONS**

**NONE**

\*Denotes item which occurred in a previous time period.

Please contact the Division of Financial Institutions for further information on the above applications.