STATE OF MINNESOTA

DEPARTMENT OF COMMERCE
DIVISION OF FINANCIAL INSTITUTIONS

DE NOVO INDUSTRIAL LOAN AND THRIFT COMPANY WITH DEPOSIT-TAKING AUTHORITY APPLICATION

Enclosed is the application form to establish a deposit-taking industrial loan and thrift company pursuant to Minnesota Statutes, Chapter 53. The base document is the Interagency Charter and Federal Deposit Insurance Application form. This federal form is also available on the FDIC website at http://www.fdic.gov/regulations/laws/forms/index.html#interagency Minnesota Statutes, Section 53.03 (subd. 2a) requires prior approval of the Industrial Loan and Thrift with Deposit-taking name. A letter requesting approval of the name should be submitted prior to filing the charter application.

Information and instructions for an Industrial Loan and Thrift Company with Deposit-taking Authority Application:

1. An application fee of $8,000 is required. Make check payable to "**Department of Commerce**."

   Provide two originally executed Minnesota Industrial Loan and Thrift (ILC) Signature Pages and two Interagency Charter and Federal Deposit Insurance (FDIC) Application forms with supplements to the Department of Commerce for processing.

   Additional copies may be requested. If interested parties request copies of the application, you, the applicant, will be required to furnish the necessary copies, including additional materials submitted after the original application.

2. When the application and required fee are received, this office will send you the proper form for public notice of filing. If you wish to utilize a joint application publication notice for the state and the FDIC, this should be stated in a cover letter.

3. Provide originally signed Interagency Biographical and Financial Report forms for all individuals as requested on page 2 (Item 2, Management [a]) of the Application. The second copy of the Interagency Biographical Report for each individual can be provided without social security number and birth date for the public file.

4. List the names and addresses of all banks, savings banks, and trust companies whose charter is located within 3 miles of the proposed ILC. Also provide the distance of each institution from the proposed ILC site.

5. Provide, in duplicate, Uniform Bank Performance Reports (UBPR) and Thrift Financial Reports (TFR) for the last available quarter for each bank and savings bank charter, respectively, located within 3 miles of the proposed ILC. Ordering information for the UBPR can be obtained at (800) 945-2186 and for the TFR at (202) 906-5900. These reports are available, at no charge, on the FDIC website at http://www.fdic.gov/bank/index.html

85 7TH PLACE EAST, SUITE 500 / ST. PAUL, MINNESOTA 55101-2198 / TELEPHONE: 651/539-1700 / FAX: 651/539-1548
E-MAIL: FINANCIAL.COMMERCE@STATE.MN.US
WEB SITE: MN.GOV/COMMERCE
AN EQUAL OPPORTUNITY EMPLOYER

6. It is recommended that initial capitalization include an “undivided profits” amount sufficient to cover cumulative losses during the start-up years.

7. Provide the application to: Commissioner of Commerce, Department of Commerce, Division of Financial Institutions, 85 7th Place East, Suite 500, St. Paul, Minnesota 55101-2198, Attn: Deputy Commissioner.

8. The application and all supplements should be fastened together (3-ring binder format works well) with exhibits listed on an index and identified by tabs.

9. THIS ENTIRE APPLICATION AND CORRESPONDENCE PERTAINING TO IT WILL BE A PUBLIC RECORD AT THE DEPARTMENT OF COMMERCE. The application file will be public, with the exception of financial data on individuals which is private under the Minnesota Government Data Practices Act and data defined as trade secret information under section 13.37, subdivision 1, paragraph (b), which would be given nonpublic classification upon written request by the applicant.

   Any information deemed non-public by the applicant should be so labeled and submitted under separate cover. The decision as to whether any given data is public or non-public will be made by the Department of Commerce.

10. If the applicant would prefer receiving this document in Microsoft Word format, please e-mail your request to financial.commerce@state.mn.us and indicate which document you need. Please do not make any formatting changes or content modifications.

11. For further information on the application process, please contact the Applications staff at (651) 539-1700.

STATE OF MINNESOTA **Department of Commerce**	Commissioner of Commerce State of Minnesota Department of Commerce Division of Financial Institutions 85 7th Place East, Suite 500 St. Paul, Minnesota 55101-2198 (651) 539-1700	**OFFICE USE ONLY** Deputy _____ Asst. _____ Director _____ Review _____ Data Entry _____ De Novo ILC	**CASHIER USE ONLY**

INDUSTRIAL LOAN AND THRIFT COMPANY WITH DEPOSIT-TAKING AUTHORITY SIGNATURE PAGE

In support of this application, we hereby make the following statements and representations and submit the following information for the purpose of requesting the Minnesota Commissioner of Commerce to approve the proposed Industrial Loan and Thrift Company with Deposit-taking Authority and we hereby request that examiners be assigned to make any investigations necessary.

PROPOSED TITLE _____

THE UNDERSIGNED HEREBY CERTIFY, JOINTLY AND INDIVIDUALLY, that the statements contained herein are true to our best knowledge and belief, and that they are made for the purpose of requesting the Minnesota Commissioner of Commerce to grant a Certificate of Authorization. The undersigned must be three or more of the incorporators.

PLEASE TYPE NAME AND SIGN	PLEASE TYPE NAME AND SIGN

Provide the likely effective date of the proposed transaction. _____

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