



NON-DEPOSITORY INDUSTRIAL LOAN & THRIFT COMPANY AUTHORIZATION APPLICANT

RE: BRANCH APPLICATION

Application may be made on the attached forms for a branch office of a Non-Depository Industrial Loan and Thrift, pursuant to provisions of Minnesota Statutes, Chapter 53. This statute is available at <https://www.revisor.mn.gov/statutes/>. The branch application eliminates filing information that has not changed from that previously filed unless specifically requested.

A \$250 applicant investigation fee and \$500 filing fee payable to the **“Department of Commerce”** is required to be submitted with the application. Note: Minnesota Statutes, Section 45.21 does not allow subsequent refunds of these fees for any reason other than overpayment.

Branch locations must retain copies of legal instruments and individual account payment records for periodic compliance examination by Financial Institutions Division examiners. Examination fees are based on actual time required to perform examinations.

Mail in duplicate the completed, signed application 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 Examiner, 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) 539-1700 www.commerce.state.mn.us	OFFICE USE ONLY Deputy _____ Asst. _____ Chief _____ Review _____ Data Entry _____ ND IL BR	CASHIER USE ONLY
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NON-DEPOSITORY INDUSTRIAL LOAN AND THRIFT COMPANY BRANCH APPLICATION

To the Commissioner of Commerce:

We, the officers of the applicant corporation, do hereby make application for a Certificate of Authorization to transact business as a Non-Depository Industrial Loan and Thrift Company branch.

I. PROPOSED LOCATION, OFFICES, CAPITAL STRUCTURE.

A. The corporate name is:

B. The principal place of business of the applicant is:

	Minnesota			
Street Address, Suite Number	City	State	Zip Code	County

C. The location of the proposed office or branch location is:

	Minnesota			
Street Address, Suite Number	City	State	Zip Code	County

D. Minnesota industrial loan authorizations presently held by date of issue and location:

<u>Date of Issue:</u>	<u>Location of Office:</u>
_____	_____
_____	_____
_____	_____

(Use separate sheet if additional space is needed)

E. If applicable, provide amendments made to the corporation's Articles of Incorporation and bylaws since the date of filing the last application.

F. Provide the applicant's most recent consolidated financial statement (reference the sample annual report for form) to determine compliance with capitalization requirements of Minnesota Statute, Section 53.02. If wholly owned, provide a copy of the parents' most recent audited financial statement.

II. PRINCIPAL SHAREHOLDERS, DIRECTORS, AND MANAGEMENT.

A. If applicable, provide changes to the principal shareholders since filing the last application. A biographical statement (as provided with this application) must be submitted for each new shareholder owning 10% or more of the applicant corporation's outstanding stock.

Full Name	Title	% of Stock Owned	Residence Address	Business Address

(Use separate sheet if additional space is needed)

B. If applicable, provide changes to the board of directors since filing the last application. A biographical statement (as provided with this application) must be submitted for each new director.

Full Name	Title	% of Stock Owned	Business Address

(Use separate sheet if additional space is needed)

C. If applicable, provide changes to the officers and key employees since filing the last application. A biographical statement (as provided with this application) must be submitted for each new officer and key employee.

Name	Title or Position	Business Address

(Use separate sheet if additional space is needed)

D. List the supervisor and manager of the proposed office. A biographical statement (as provided with this application) must be submitted for each.

	Name	Business Address	Business Phone Number
Supervisor			
Manager			

E. If your industrial authorization extends or purchases residential real estate loans, it holds a Residential Mortgage Originator Certificate of Exemption. This exemption mandates you to obtain criminal background checks on all employees and independent contractors who originate mortgage loans. Provide evidence indicating that criminal background checks have been obtained on these individuals. _

III. PROPOSED LOCATION.

- A. The population of _____ as of the last official census of _____
(city of the office location) (year)
was _____. The estimated population as of the date of application was _____.

- B. Describe the primary and secondary (if any) trade areas to be served by the proposed office. A map may be used to describe the trade area.

- C. Will the office share space with any other financial institution or business? If yes, explain.

IV. ESTIMATED LOAN VOLUME.

- A. To support reasonable anticipation of loan demand, provide the estimated loan volume after first year of operation:
 - 1. Number of existing loans to be transferred by applicant corporation to proposed office would be _____ totaling \$_____.

 - 2. Number of loans made _____ totaling \$_____.

 - 3. Total loans outstanding at the end of the first year of operation: \$_____.

- B. Provide the estimated loan volume after second year of operation:
 - 1. Number of existing loans to be transferred by applicant corporation to proposed office would be _____ totaling \$_____.

 - 2. Number of loans made _____ totaling \$_____.

 - 3. Total loans outstanding at the end of the second year of operation: \$_____.

- C. Detail the type of business to be conducted (a narrative explanation may be required):

- Principal types of loans to be made.

- Predominant types of security to be taken.

- Minimum size of loan anticipated.

- Average size of loan anticipated.

- Refinancing Policy.

- Rates of charge:

D. By checkmark, identify the Minnesota statutes, or sections thereof, under which proposed loans will be granted and contracts purchased.

Section 47.59:	Real Estate	<input type="checkbox"/>
	Non-Real Estate	<input type="checkbox"/>
	Sales Contracts	<input type="checkbox"/>
Section 47.60	Consumer Small Loans	<input type="checkbox"/>
Section 47.20		<input type="checkbox"/>
Chapter 334		<input type="checkbox"/>
Sections 53C.01 to 53C.14	Motor Vehicle Contracts	<input type="checkbox"/>
Other (Specify)		<input type="checkbox"/>

Note: New applicants are to provide copies of loan or contract legal documents for each proposed type of loan.

V. ENCLOSURES TO ACCOMPANY APPLICATION.

- a. Fees totaling \$750 payable to the “**Department of Commerce**” are required for branch applications.
- b. Provide a copy of the board authorization signed by the designated officer to make the application.
- c. Provide a copy of the declaration page of the workers’ compensation policy for the applicant corporation. Documentation must show amounts of coverage, dates of coverage (not expired), and show the licensed company’s name and address as being insured. If there are no employees, please explain the method of operation on a separate sheet. Failure to provide satisfactory evidence of insurance or proper exemption order will result in withholding of approval. (Minnesota Statute, Section 176.182)

Attorney for the applicant corporation is:

Name	Title	Firm Name	
Street Address	City	State	Zip Code
()	()		
Phone Number	Fax Number	E-mail	

Spokesman for the applicant corporation is:

Name	Title	Firm Name	
Street Address	City	State	Zip Code
()	()		
Phone Number	Fax Number	E-mail	

AFFIDAVIT OF OFFICIAL SIGNING APPLICATION

On the basis of all the information given in this application, the undersigned corporation respectfully requests that the Department of Commerce issue a certificate of authorization as provided by law.

CORPORATE SEAL

Full Corporate Name

By _____
President

By _____
Secretary

STATE OF _____)
COUNTY OF _____) ss.

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

Signed _____

Signed _____

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

Notary Public Signature

NOTARY SEAL

State of _____

County of _____

My Commission Expires _____

BIOGRAPHICAL STATEMENTS MUST FOLLOW THIS FORMAT

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 industrial loan company

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
--	---------------	----------------

4. _____

Business Address	Phone
------------------	-------

Residence Address	Phone
-------------------	-------

5. List previous residences during the past ten years:

_____	_____
Address	Phone

_____	_____
Address	Phone

_____	_____
Address	Phone

_____	_____
Address	Phone

_____	_____
Address	Phone

_____	_____
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?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
	Have you ever had an involuntary petition in bankruptcy filed against you?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
	Have you ever been involved in a forced liquidation?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
	Have you ever been involved in an equitable receivership?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
	Have you ever been involved in any proceeding similar to those above?	<input type="checkbox"/> YES	<input type="checkbox"/> 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 industrial loan and thrift 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 proposed industrial loan company)

for a Certificate of Authority to operate as an industrial loan and thrift company shall, unless expressly waived by the Commissioner of Commerce, constitute fraud in the inducement and grounds for denial of an industrial loan and thrift company charter in this or any other matter; grounds to require my resignation as a director or officer of said industrial loan and thrift company, and may subject me to other legal sanctions.

Signature
etc.)

Date

Proposed: _____
(Applicant - Director, Officer, Stockholder, Manager,

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

Notary Public Signature

State of _____
County of _____
My Commission Expires _____

NOTARY SEAL

TENNESSEN WARNING

(a) Purpose and Intended Use of the Data

The data you give us about yourself is needed to:

- Identify you;
- Enable us to contact you when required;
- Assist us in determining your qualifications and eligibility for the license you are applying for;
- Comply with certain federal and state reporting requirements; and
- Evaluate the administration and management of this licensing/registration program.

(b) Disclosure: Mandatory or Voluntary?

You are legally required to supply all of the data required on the application pursuant to Minnesota Statutes, section 332B.04, subdivision 1. In particular, you must provide your Minnesota business identification number pursuant to Minnesota Statutes, section 270C.72, subdivision 4.

(c) Consequences of Supplying or Refusing to Supply Requested Data

If you supply all of the requested data, your application will be processed. If you refuse to supply data requested on the application, your application will not be processed. Whatever information you do supply to the Department will be maintained by us, whether or not the application is approved.

(d) Others Authorized to Receive the Data

The information about you that is collected on the application will be classified as either public or private data. Public data will be accessible to the public. Private data about you will be accessible only to:

- You;
- State personnel who determine your eligibility for licensure;
- Employees of license database vendors;
- The Minnesota Department of Revenue (Minnesota Statutes, section 270C.72, subd. 4);
- The public authority responsible for child support in Minnesota (Minnesota Statutes, section 256.978);
- Any appropriate person(s) or agency, if the Commissioner of Commerce determines that failure to make the data accessible is likely to create a clear and present danger to public health or safety;
- Person(s) authorized by a court order; or
- Any other person authorized by state or federal law.

STATE OF MINNESOTA
 ANNUAL REPORT OF CONSUMER FINANCE COMPANIES
 INDUSTRIAL LOAN AND THRIFT COMPANY
 TO THE COMMISSIONER OF COMMERCE
 AS OF DECEMBER 31, _____

NOTE: List only Minnesota activity on the following pages:

Licensee: _____

Address: _____

Check One:

Consolidated

Principal

STATEMENT OF ASSETS, LIABILITIES AND CAPITAL
 For the year ended December 31, _____

Total (\$000)

ASSETS		
Cash & Investments	1a	
Finance Receivables	1b	
Property and Equip. (net)	1c	
Other Assets	1d	
Total Assets	1e	
LIABILITIES		
Borrowing	1f	
Other Liabilities	1g	
Total Liabilities	1h	
STOCKHOLDERS EQUITY:		
Common Stock	1i	
Preferred Stock	1j	
Surplus	1k	
Undivided Profits	1l	
Total Stockholders Equity	1m	
Total Liabilities and Stockholders Equity	1n	

Licensee: _____ Address: _____

STATEMENT OF INCOME AND EXPENSES
For the year ended December 31, _____

Total (\$000)

Income:		
Interest and Fees	2a	
Insurance Income	2b	
Other Income	2c	
Total Income	2d	
Operating Expenses:		
Interest Paid	2e	
Provision for Loan Losses	2f	
Compensation and Employee Benefits	2g	
Other Expenses	2h	
Total Operating Expenses	2i	
Net Income from Operation	2j	
Other Revenue and Gain	2k	
Other Expenses and Losses	2l	
Income Taxes	2m	
Dividend Paid to Shareholders	2n	
Prior Years Adjustments	2o	
Total Net Income During the Year	2p	

SUMMARY OF ALLOWANCE FOR LOAN LOSSES
For the year ended December 31, _____

Total (\$000)

Beginning Balance	2q	
Less: Charged Off	2r	
Add: Additional Provision for Loan Losses	2s	
Recoveries	2t	
Total Allowance for Loan Losses	2u	

Licensee: _____ Address: _____

**SCHEDULE I
SUMMARY OF FINANCE RECEIVABLES (NET)
For the year ended December 31, _____**

Statutory Authority		Total (\$000)	
Section 47.59:	Real Estate Loans	3a	
	Pay Day Loans	3b	
	All Other Loans	3c	
	Sales Contracts	3d	
Section 47.60	Pay Day Loans	3e	
Section 47.20		3f	
Chapter 334		3g	
Sections 53C.01 to 53C.14	Motor Contracts	3h	
Other (Specify)		3i	
Total Finance Receivables		3j	

**SCHEDULE II
DISTRIBUTION OF MINNESOTA VOLUME DURING THE YEAR BY STATUTE
For the year ended December 31, _____**

		Number		Total (\$000)	
Section 47.59:	Real Estate	3k		3t	
Loans					
	Pay Day Loans	3l		3u	
	All Other Loans	3m		3v	
	Sales Contracts	3n		3w	
Section 47.60	Pay Day Loans	3o		3x	
Section 47.20		3p		3y	
Chapter 334		3q		3z	
Sections 53C.01 to 53C.14	Motor	3r		3aa	
Contracts					
Total		3s		3bb	

Licensee: _____ Address: _____

**SCHEDULE III
INSURANCE PREMIUMS
ON MINNESOTA LOANS MADE DURING THE YEAR
For the year ended December 31, _____**

Type of Insurance	Number Sold		Total (\$000)
Credit Life: Single	4a	4i	
Joint	4b	4j	
Credit Disability: Single	4c	4k	
Joint	4d	4l	
Credit Involuntary Unemployment	4e	4m	
Household Goods	4f	4n	
Others	4g	4o	
Total	4h	4p	

**SCHEDULE IV
SUMMARY OF OTHER INFORMATION ON MINNESOTA ACCOUNTS
For the year ended December 31, _____**

	Number		Total (\$000)
Judgements	5a		xxxxxxxxxx
Foreclosures	5b	5g	
Bankruptcy		xxxxxxx	xxxxxxxxxx
Chapter 7	5c	5h	
Chapter 13	5d	5i	
Repossessions:		xxxxxxx	xxxxxxxxxx
Uniform Commercial Code	5e		xxxxxxxxxx
Election of Remedies	5f	5j	

Licensee: _____ Address: _____

Loans meeting all of the following criteria are “consumer short-term loans” as defined under Section 47.601.

- Loan principal amount, or credit advance, of **\$1,000 or less**.
- Loans requiring a minimum payment of more than **25%** (of the principal balance or credit advance) within **60 days** (of loan origination or credit advance).
- **Unsecured** loans only. Do **not include** loans secured by physical goods.

6. Does your company make “consumer short-term loans”? Yes No
If you answered yes, Schedule V below must be completed. If you answered no, do not complete Schedule V.

SCHEDULE V

MINNESOTA CONSUMER SHORT-TERM LOANS FOR PERIOD ENDED DECEMBER 31, _____

- 6a. Total dollar amount (in thousands), over and above principal, collected on consumer short-term loans _____.
- 6b. Average annual percentage rate for consumer short-term loans _____.
- 6c. Range of annual percentage rates for consumer short-term loans _____ to _____.
- 6d. Number of individual borrowers who obtained one or more consumer short-term loans _____.

Breakdown of the number of individual borrowers (identified in 6d) by the number of individual borrowers who obtained:

- 6e. 5 or more loans * _____
- 6f. 10 or more loans * _____
- 6g. 15 or more loans * _____
- 6h. 20 or more loans * _____
- 6i. Total number of consumer short-term loans charged or written off _____.
- 6j. Total dollar amount (in thousands) of consumer short-term loans charged or written off _____.

* NOTE: A borrower receiving a number of consumer short-term loans would be included on each applicable line above (6e through 6h). For instance, an individual borrower obtaining **16** loans during the period would be included in the totals on lines 6e, 6f and 6g (not on line 6h for 20 or more loans received).

Licensee: _____ Address: _____

This affidavit must be executed by a duly authorized officer of such corporation.

AFFIDAVIT

State of _____

County of _____

I, _____ of the _____
swear (or affirm) that to the best of my knowledge and belief, the figures contained in this
report, (6 pages) including the accompanying balance sheet and profit and loss statement are
true and that the same is true and complete statement in accordance with the law.

Signed _____

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

Notary Public Signature

State of _____
County of _____

NOTARY SEAL

My Commission Expires _____

Contact Persons for the following: (Include title, address, phone & fax number (800) if available, and
E-mail address).

Annual Report_

Complaints

Licensee: _____ Address: _____

Billings _____

Recipient of Examination Report _____

Notice of Change of Management _____

List of Branch Offices (Include address, phone number and branch manager). Add additional pages as needed.

Branch #1: (address) _____

(phone) _____
(manager) _____

Branch #2: (address) _____

(phone) _____
(manager) _____

Branch #3: (address) _____

(phone) _____
(manager) _____

Branch #4: (address) _____

(phone) _____
(manager) _____