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## Application to Establish or Relocate a Detached Facility

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### Applicant information:

Name of Bank:

Charter Address:

City, County, State, and ZIP:

### Individual responsible for responding to questions relating to this application:

Name and Title:

Mailing Address:

Email:

Phone:

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### Application is being made to (select one box):

- Establish a detached facility pursuant to Minn. Stat. sec. 47.51 - 47.57 and subject to a \$500 application fee.
  - Relocate an existing detached facility outside of a radius of three miles or outside the current municipality pursuant to Minn. Stat. sec. 47.51 - 47.57 and subject to a \$500 application fee.
  - Relocate an existing detached facility within a radius of three miles and within the current municipality pursuant to Minn. Stat. sec. 47.51 - 47.57 and not subject to an application fee.
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## Proposed detached facility information:

Street Address:

City, County, State, and ZIP:

Anticipated Opening Date:

## If a relocation, existing detached facility information:

Street Address:

City, County, State, and ZIP:

Distance from proposed detached facility:

Reason for relocation:

## If temporary quarters will be utilized, complete the following:

Street Address:

City, County, State, and ZIP:

Distance from permanent detached facility:

Anticipated Opening Date:

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1. Distance of the proposed detached facility from Applicant's principal (charter) office:
  2. Are there currently banking offices of other banks located in the municipality of the proposed detached facility?  yes or  no
  3. If the municipality of the proposed detached facility has a population of 10,000 or less, all the banks having a principal (charter) office in the municipality must consent in writing to the establishment of the proposed facility. *Not applicable if filing an application to relocate an existing detached facility within a radius of three miles and within the current municipality.*
    - a. State the population of the city/municipality of the proposed detached facility per latest US Census:
  4. If the proposed detached facility will be closer than 50 feet to a detached facility operated by any other bank or closer than 100 feet to the principal office of any other bank, all the banks within the given proximity must consent in writing to the establishment of the proposed facility.
    - a. Will the proposed detached facility be closer than 50 feet to a detached facility operated by any other bank?  yes or  no
    - b. Will the proposed detached facility be closer than 100 feet to the principal office of any other bank?  yes or  no
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## Proposed Facility and Fixed Asset Expenditures

Facility is to be  owned or  leased. Give a brief physical description of the proposed detached facility, to include a summary of lease terms and description of temporary quarters, if applicable. Site and floor plans can be submitted.

### Provide the following projected fixed asset expenditures of the proposed detached facility:

Land:

Building:

Improvements:

Furniture and Equipment:

**Total:**

Describe the funding source of the proposed detached facility expenditures.

Are there plans to increase the capital structure other than through retained earnings?  yes or  no

If a relocation, explain the plan for disposal of existing property or remaining term of existing lease.

List any legal, consulting, or other fees paid in connection with this proposal. Indicate if any parties have an interest in the Applicant.

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### Pursuant to Minn. Stat. sec. 47.10, the proposed transaction requires approval for:

The purchase of nonadjacent property,  entering into an insider lease agreement,  the purchase or sale of property or fixed assets representing an insider transaction, or  a premises to capital stock and paid-in surplus ratio over 50%. Applicable documentation to support the above request, including Board resolution or meeting minutes, purchase or lease agreement or bid, and verification of fair market value of the transaction, must be submitted.

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## **Current and Proposed Management**

***Not applicable if filing an application to relocate an existing detached facility within a radius of three miles and within the current municipality.***

Outline any changes in senior bank management which have occurred since the last examination.

Explain how the community in which the proposed detached facility is to be located will be represented on the board.

Explain how the proposed detached facility will be staffed and managed.

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## **Proposed Market**

***Not applicable if filing an application to relocate an existing detached facility within a radius of three miles and within the current municipality.***

Describe the community in which the proposed detached facility will serve.

Describe Applicant's experience with the community in which the proposed detached facility will serve.

If Applicant currently operates a detached facility in the market of the proposed detached facility, please indicate the municipality and date the detached facility opened.

State the current and projected loan and deposit data on Applicant's current market penetration in the community to be served.

Explain how the establishment of the proposed detached facility will improve the quality or increase the availability of banking services in the community to be served.

Explain how the establishment of the proposed detached facility will not have an undue adverse effect upon the solvency of existing financial institutions in the community to be served.

List all banks now serving the community to be served by the proposed detached facility. *Additional pages may be attached.*

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## Authorization

Name and Title of Authorized Bank Officer:

Signature: \_\_\_\_\_ Date:

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## Federal Regulator Filing

Necessary application materials were submitted to the Federal regulator on:

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## General Information

The following supporting documents should be submitted along with the completed application:

- Board resolution authorizing establishment or relocation of proposed detached facility.
- Current daily statement, verified as accurate by an officer of the bank.
- Pursuant to Minn. Stat. sec. 176.182, a copy of the declaration page of the bank's workers' compensation policy or other evidence of current coverage in force.
- Copy of purchase agreement or lease agreement for the proposed detached facility.
- Pertinent information, such as growth projections or plans to increase the capital structure, which supports the proposed transaction.
- Required information if requesting approval pursuant to Minn. Stat. sec. 47.10.
- Detached facility waiver of objection, if applicable.

All materials should be submitted to [bank.applications.comm@state.mn.us](mailto:bank.applications.comm@state.mn.us) with applicable filing fee submitted to:

Department of Commerce  
Division of Financial Institutions  
Attn: Bank Applications  
85 7th Place East  
Suite 280  
St. Paul, Minnesota 55101

When the application and the fees are received and reviewed, this office will send the proper form for public notice of filing of the application, which the bank will publish in a qualified newspaper published in the municipality. If there is no such newspaper, the notice will be published in a qualified newspaper likely to give notice in the municipality in which the proposed detached facility is to be located.

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**This entire application file, including any related correspondence, are public under Minnesota law, with the following exceptions: 1) financial and biographical data on individuals; 2) trade secret data, as defined in Minn. Stat. § 13.37, subd. 1(b), if the applicant requests in writing a nonpublic classification; and 3) other data defined as not public pursuant to the Minnesota Government Data Practices Act. Any information deemed nonpublic by the applicant should be so labeled and submitted under separate cover. The decision as to whether such data is nonpublic will be made by the Department of Commerce.**

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