

*This Bulletin informs North Dakota financial institutions and the public of filed applications by state-chartered banks, state-chartered credit unions, and trust companies. This Bulletin is for informational purposes only and does not constitute legal notice of an application.*

**STATE OF NORTH DAKOTA  
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***BULLETIN  
MAY 31, 2010, APPLICATIONS***

<u>Date</u>	<u>Applicant</u>	<u>Status</u>
<u>INVESTMENT IN A SUBSIDIARY</u>		
5-3-10	The Bank of Tioga, Tioga, to invest in a subsidiary which will own OREO known as the Premier Storage of North Phoenix Return, LLC, property	Approved by State Banking Board 5-13-10
4-30-10	Bank Forward, Hannaford, and United Valley Bank, Cavalier, to invest in a subsidiary which will own OREO known as the Premier Storage of North Phoenix Return, LLC, property	Approved by State Banking Board 5-13-10
<u>FACILITY DISCONTINUED</u>		
3-3-10	McVile State Bank, McVile, will discontinue facility at 16 Main St, Sykeston, effective 6-1-10	Approved by Commissioner 4-6-10
<u>EXPANSION OF FIELD OF MEMBERSHIP</u>		
11-30-09	Beach Co-op Credit Union, Beach, to expand field of membership	Comment period ends 5-21-10. To be acted on by State Credit Union Board 6-4-10.
3-3-10	Genie-Watt Credit Union, Bismarck, to expand field of membership	Comment period ends 5-31-10. To be acted on by State Credit Union Board 6-4-10.
<u>COMMISSIONER NAME WAIVER</u>		
	Farm USA Trust, LLP, Fargo	Approved 5-6-10

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*The following is compiled from the Office of the Comptroller of the Currency Bulletin listing applications the OCC received involving North Dakota nationally chartered banks.*

	Alerus Financial, National Association, Grand Forks, to establish branch at 6045 N Scottsdale Road, Suite 103, Scottsdale, AZ	Approved by OCC 2-25-10
	Alerus Financial, National Association, Grand Forks, closed branch at 1200 Harwood Drive, Fargo	Effective 3-5-10
	Alerus Financial, National Association, Grand Forks, closed branch at 6100 South Old Village Place, Sioux Falls, SD	Effective 8-28-09
	Alerus Financial, National Association, Grand Forks, closed branch at 800 Marquette Avenue, Suite 200, Minneapolis, MN	Effective 9-25-09
	Alerus Financial, National Association, Grand Forks, closed branch at 601 Carlson Parkway, Suite 150, Minnetonka, MN 55305	Effective 1-8-10
	Dakota Community Bank, National Association, Hebron, to establish branch at 3124 Colorado Lane, Bismarck	Received by OCC 3-12-10 Approved by OCC 4-15-10

**USURY**

The usury rate for unregulated lenders the month of June 2010 is **7.000% (5.699%)**.

**PLEASE NOTE: The usury rate is equal to five and one half percent (5.5%) higher than the current cost of money as reflected by the average rate of interest payable on U.S. Treasury Bills maturing within six months; but in any event the maximum allowable interest rate ceiling may not be less than seven percent (7.0%).**

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