APPLICATION TO ACQUIRE CONTROL OF A TRUST COMPANY

NORTH DAKOTA DEPARTMENT OF FINANCIAL INSTITUTIONS
BANKING AND TRUST COMPANIES DIVISION
SFN 52216 (Rev. 7-2021)

1200 Memorial Hwy
Bismarck, ND 58504
Telephone (701) 328-9933
Fax Number (701) 328-0290
Email dfi@nd.gov

Corporate Title of Applicant:		
Street Address:		
City:	State:	Zip Code:
Type of organization, such as corporation, limited liability company, partnership, business trust, association or trust.		

If a corporation is not the applicant, then the name of the proposed acquirer(s):

Name: Last	First	Middle (no initials)	Social Security Number	
Street Address:				
City:			State:	Zip Code:

Name and address of the trust company whose shares are to be acquired:

Name:		
Street Address:		
City:	State:	Zip Code:

Name, title, address, telephone number, and facsimile number of person(s) to who inquiries concerning this application may be directed:

Name:	Title:	
Street Address:		
City:	State:	Zip Code:
Telephone Number:	Fax Number:	

PROPOSED TRANSACTION

1. Provide the following with respect to the trust company to be acquired:

(a) At the trust company to be acquired, the total number of voting shares authorized:
(b) Total number of voting shares outstanding:

2. Provide the following information. For any shares registered or to be registered in another name (such as a trust, corporation, limited liability company, partnership) indicate the name of the registered parties, beneficial owners and trustees, as applicable.

Full name and address of each acquirer/transferee	Number of shares now owned, controlled, or held	Number of shares to be purchased by or transferred to the acquirer/transferee	Number of shares after completion of proposal
TOTAL			
Total as percent of shares outstanding	%	%	%

3. Indicate:

(a) The total price(s) per share of shares to be acquired:

$

(b) Total purchase price for the entire proposed transaction:

$

(c) The current book value per share:

$

4. Discuss the proposal, including the purpose, terms, and conditions of the (proposed) acquisition, and the manner in which the acquisition will be made. Summarize and attach copies of all pertinent documents, such as purchase and sale agreements, shareholder agreements, non-compete agreements, employment contracts, and trust agreements.

5. Provide the following information.

Name of each acquirer/transferee	Total purchase price	Source and amount of funds
	$	
TOTAL	**$**	

(a) If cash funds will be used provide copies of checking, savings, or money market account statements. If assets will be liquidated, list those assets and provide a copy of the documents that can verify the timing of such transaction and the amount of the anticipated proceeds.

(b) If any portion of the funds (or other consideration) for the acquisition will be borrowed, indicate the name of each borrower, name and address of each lender, amount financed, collateral to be pledged, and the terms of the transaction, including interest rates, amortization requirements, guarantors, endorsers, co-makers, and any other arrangements, agreements, and understandings between and among the parties. If applicable, submit a copy of any loan commitment letter.

(c) Indicate the means through which the borrowed funds will be repaid. Provide details if the acquirer will rely on salaries, dividends, fees, or other funds from the trust company to be acquired.

6. Provide the following information:

Name of Each Seller/Transferor	Number of Shares Now Held	Number of Shares to be Sold/Transferred	Number of Shares After Completion of Proposal
TOTAL			
Total as percent of total shares outstanding	%	%	%

7. Identify any person or parties employed, retained, or to be compensated by any acquirer, or by any person on behalf of any acquirer, to make solicitations or recommendations to stockholders and thereby assist in the acquisition. Include a description of the terms of such employment, retainer, or arrangement for compensation, and provide a copy of any such agreement or contract.

8. List and provide copies of all invitations, tenders, or advertisements making a tender offer to stockholders for purchase of their stock in connection with the proposed transaction.

9. Describe in detail any plans or proposals that any acquirer may have to liquidate the trust company to be acquired, to sell its assets, to merge it with any other company, or to make any significant change in the business strategy or corporate structure.

MANAGERIAL INFORMATION

10. If changes are contemplated with respect to the board of directors or senior executive officers of the trust company to be acquired, provide a current and pro forma list of officers and directors and biographical information for each.

11.

(a) For each acquirer, indicate any positions currently held (director, officer, or employee) in any other financial institution or financial institution holding company. Also indicate if any acquirer directly or indirectly (such as through personal trusts, corporations, limited liability corporations, or similar arrangements) owns, controls or has power to vote ten percent or more of the voting stock of any other depository institution or depository institution's holding company.

Name of each acquirer/transferee	Name and address of each depository institution or depository institution holding company	Position/Date appointed	Percent ownership of institution

(b) Provide biographical information and a recent personal financial statement for each acquirer/transferee.

FINANCIAL INFORMATION

12.

(a) Provide parent company and consolidated balance sheets for applicant. The balance sheet should be the end of the most recent fiscal quarter, showing separately each principal group of assets, liabilities, and capital accounts; debit and credit adjustments (explained by footnotes) reflecting the proposed acquisitions; and the resulting pro forma balance sheets. Goodwill and all other intangible assets should be set out separately on the balance sheet according to the type of intangible. Also, indicate amortization period for any intangible asset and the accretion period of any purchase discount on the balance sheet.

(b) Material changes between the date of the balance sheets and the date of the application should be disclosed. If there are no material changes a statement to that effect should be made.

CERTIFICATION

I certify that the information contained in this notice has been carefully examined by me and is true, correct, and complete, and is current as of the date of this submission. I acknowledge that any misrepresentation or omission of a material fact constitutes fraud and may subject me to legal sanctions provided by Chapter 6-01, NDCC.

This notice should be signed by each acquiring party, or by at least two directors, officers, partners, or others authorized to sign on behalf of an acquiring party that is not an individual.

Signed this _____ day of _____, _____.

Signature:	Signature:
Print or Type Name:	Print or Type Name:
Title (if applicable):	Title (if applicable):