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ROLL NUMBER

DESCRIPTION

1369

2007 HOUSE INDUSTRY, BUSINESS AND LABOR

HB 1369

2007 HOUSE STANDING COMMITTEE MINUTES

Bill/Resolution No. HB 1369

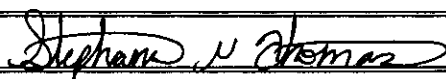
House Industry, Business and Labor Committee

☐ Check here for Conference Committee

Hearing Date: January 22, 2007

Recorder Job Number: 1611

Committee Clerk Signature



Minutes:

Chair Keiser opened the hearing on HB 1369.

Rep. Don Clark, District 44: See written testimony #1.

Rep. Dietrich: I have a name that is not made up, Coldwell Banker.

Rep. Clark: Under the current law, that name could not be registered, according to the Secretary of State.

Rep. Dietrich: That is a franchise name across the nation, in essence, you would mandate that it can't be a business in ND without this change.

Rep. Clark: They couldn't be licensed.

Al Jaeger, Secretary of State: See written testimony #2.

Rep. Vigesaa: Do you recall why the language was amended out in the 2005 session?

Al: No, I don't.

Rep. Kasper: What have you been able to do for these companies asking to register, or don't they renew their registration each year?

Al: At this particular time, if they were registered prior to this time they're allowed in.

Rep. Kasper: Should we put an emergency clause on here?

Al: It would certainly help us start the process earlier.

Claus Remke, ND Association of Realtors: Our leadership has looked at this, and we have four companies that this would affect, Grand Forks, Fargo, Minot, and Bismarck. We need some kind of ability for them to operate, and we don't think it's succeeding, Coldwell Bank in Minot, or Coldwell Bank Realty here or there, and as long as it has reality in there, we don't think that it's deceiving, and these people deserve assurance that they're not going to be taken out of business. It's a well established national outfit, organization that we are trying to help, and we support the bill.

Rep. Keiser: Is it the case then that if you registered prior to the last session, that a Coldwell Banker was licensed, and everything went forward. It's just in the last 2 years if you wanted to form a new agency, you wouldn't be able to do that.

Claus: That's how we understand it.

Marilyn Foss, ND Bankers Association: Opposed to HB 1369. This bill was before you in 2005. It is now that we opposed this effort to water down the protection that the state of ND has given to the name bank, banker, trust, and trust companies since at least 1891. In our view, HB 1369 should be given a do not pass recommendation. Why should people who are not banks, who are not involved in banking, which are not trust companies, or in the trust business, to be able to use the words that indicate they are a bank. Why are they interested in that, because it has commercial value? I suggest that a law should be clear, that it is now clear.

Rep. Thorpe: If there was a John Banker, and if he wanted to start up John Banker Chevrolet, would the Secretary of State be able to register that for him?

Marilyn: No.

Rep. Kasper: You're familiar with the laws and franchises in general where an entity pays, in some cases, a lot of money to be part of a franchise. Colwell Banker is a national franchise,

and people of ND who register have paid a lot of money for that. How would you propose that situation be handled under our ND law?

Marilyn: I propose that it be handled exactly as it was. I am not suggesting that they did anything mysterious. What happened is that state officials were not doing their job when the registration was first proposed, and nobody is going after them trying to stop them from using their name. We are simply saying to live by the laws that were in affect when you came to ND.

Rep. Kasper: Let's just assume there's an arm of the federal government that has been in existence 120 years, are we going to require them to change their name to offer whatever services they do in ND?

Marilyn: If those entities were registered 120 years ago in ND, this law doesn't affect them. This has been in place since 1891.

Rep. Ruby: As it was explained before, the past is the name, and nothing to do with the service of banking. Do you see that as a problem?

Marilyn: How are you going to believe that? At what point do we decide that there's enough overlap and confusion, that all of a sudden that shouldn't be the name of the agency. How are you going to enforce it, and the answer was pretty much nobodies going to enforce it. Once you have been given permission to use that name for a particular business, it is difficult to give it up, and nobody is trying to stop Colwell Banker from using their name.

Rep. Dietrich: Wouldn't it be difficult for a well know franchise to come in and use their name?

Marilyn: I don't see it that way. Under that theory, ND laws shouldn't have any meaning in ND. If you're from somewhere else, and this doesn't fit your convenience, you should be able to come to ND, and the laws should be swept away from you. People can adjust to the situation, rather than setting up a whole new system to open it up to everybody.

Rep. Kasper: Are you aware of any other state that does not allow Caldwell Bankers using Caldwell Banker in their state?

Marilyn: I haven't done that kind of search.

Rep. Clark: Do banks sell insurance?

Marilyn: Some banks do.

Rep. Dosch: So, are you proposing that ND Banks Association should probably change their name, because they're using the word bank, but they are not providing banking services?

Marilyn: The ND Bankers Association was registered in ND before 1891.

Rep. Johnson: We've got a list of the names that are currently filed. Under current law, what happens to these?

Marilyn: Pretty much nothing. The Secretary of State is not moving to revoke the registration, and I don't think he's going to be moving to revoke the registration.

Rep. Kasper: It would be your legal position that would be violating ND statute if we do not adopt this amendment?

Marilyn: I foresee that they are not in compliance, and I would be neglectful if I didn't tell the committee that we both have consistorial discretion.

Rep. Kasper: It would be your position with the law forgetting about whether anyone prosecutes it. Those companies would be in violation of ND statute.

Marilyn: That would probably be correct, but I do not think if we have an absolute epidemic of DUI's, that the appropriate resolution is to change the DUI laws.

Rep. Dietrich: If somebody decides to take the list and file a complaint pursuant to law, how do you envision what would happen?

Marilyn: I expect nothing would happen. The Secretary of State has discretion to do, or not to do anything.

Rick Clayburgh, ND Bankers Association: We stand in opposition to HB 1369.

Rep. Thorpe: How do you suggest for us to solve this dispute?

Rick: I believe this dispute has just recently come up and become a concern, and it's more so to a particular entity. I think it would be far easier to try to address a specific issue that is causing political issue here, than it is to open up the barn door and create tremendous amount of confusion, and lack of trust for the consumers of the state.

Hearing closed.

2007 HOUSE STANDING COMMITTEE MINUTES

Bill/Resolution No. HB 1369

House Industry, Business and Labor Committee

☐ Check here for Conference Committee

Hearing Date: 01-29-2007

Recorder Job Number: 2122

Committee Clerk Signature

Lisa M Thomas

Minutes:

Chairman Keiser allowed committee discussion on HB 1369. HB 1369 relates to use of terms for bank, annuity, safe deposit, surety, and trust company regulation purposes.

Rep. Clark distributed amendments for the bill. *See attached amendments.*

Rep. Thorpe: I have some problem with this bill. In as much that I hadn't heard of the banks or securities having any problem working before this came before us. The questions I asked when the bill was presented, I really have a problem with someone coming in and asking for an exclusive from our committee.

Rep. Kasper: I also have a problem with giving the power to the banking commissioner to determine who can use the word bank or banker or trust in their name. If it were the Secretary of State who is an impartial party, I might feel a little more comfortable. But to let the fox guard the henhouse is real troublesome to me.

Rep. Johnson: I know it's the financial institutions commissioner that would do it, but that is because wouldn't that individual be the one that would have to authorize that it is a bank. The secretary of state wouldn't have that information available.

Rep. Kasper: The part that causes me consternation is reading the on page one line twenty, "the commissioner may grant an exemption to this section if the commissioner finds that the

words bank, banker or banking or words of like import are not reasonably likely to cause confusion". Confusion from what? That is a very subjective statement right there.

Rep. Amerman: We adopt these amendments, the banking commissioner may grant something and then would he have to tell the secretary of state's office that he granted this and then they would license it?

Rep. Keiser: The secretary of state does approve the corporate name. In terms of licensing it. In this case, the banking commissioner would have to rule that it would not confuse the general public if it were incorporated in the name.

Rep. Dietrich: I concur with Rep. Thorpe. It is real troublesome to have the banking commissioner make the decision. It should be with the secretary of state. My mind, the banking commissioner.

Rep. Ruby: I'd like to know how much more it does than the proposed new language on line sixteen. I know there are more words there, but what exactly is the main difference?

Rep. Keiser: So you are suggesting that the amendment contains language very similar to the bill from lines sixteen through twenty.

Rep. Ruby: It seems to be in a little more depth, but it's not proposing to remove the language that is already proposed in the bill.

Rep. Clark: If you remember the banking industry contended that the secretary of state was not following a state law already in registering these names that current law actually forbid the use of these names and I thought that this amendment probably would resolve the issue, but I can see it's probably still in trouble.

Rep. Keiser: The amendment does try and identify that the associations etc would be covered under this which is area of extension and the amendment, vs. the original language. I would

point out that Coldwell Banker is the only real estate firm at risk. They are already currently in violation of state law.

Rep. Ruby: I think they have exempted themselves on line nine where it says "except national banking corporations, banks organized under laws of another domestic foreign bank holding companies that are affiliates and the Bank of North Dakota, is there organization?"

Rep. Keiser: No.

Rep. Kasper: The real problem with the bill is the current law. The amendment is trying to find a way to get around the current law a little bit, but the problem is the current law, which says that using the word bank, banker, banking or trust in your name if you are not a banking institution or trust company is illegal. If we are going to address the problem from my prospective, we need to amend the current law.

Rep. Clark moved to adopt the amendments.

Rep. Johnson seconded.

Rep. Boe: Are we absolutely positive on these amendments that we didn't need this sixteen through twenty struck out of there? They should stay in there?

Rep. Keiser: I am not absolutely certain. We can hold it and ask Rep. Clark to find out.

The motions were rescinded. No action was taken at this time.

2007 HOUSE STANDING COMMITTEE MINUTES

Bill/Resolution No. HB 1369

House Industry, Business and Labor Committee

☐ Check here for Conference Committee

Hearing Date: 01-29-2007

Recorder Job Number: 2221

Committee Clerk Signature

Lisa M Thomas

Minutes:

Chairman Keiser allowed committee discussion on HB 1369. HB 1369 relates to the use of terms for bank, annuity, safe deposit, surety, and trust company regulation purposes.

Chairman Keiser: This is the bill we had before us earlier today. The amendment was incorrect, relating to the use of terms for bank annuities, etc.

Rep. Vigesaa: The revised amendments are being passed around. *See attached amendments.*

If you remember from the original hearing, the banking industry opposed this bill. I visited a little bit with the NDBA and they reminded me that the commissioner of financial institutions does not have jurisdiction over... they are there to protect the public. Not to protect the banking institutions. That is their charge. So if the commissioner of financial institutions is the person that is deciding whether or not a term with the use of the word "banker" in it. They are doing so because they are trying to protect the public, not protect the banking institutions. That is the discussion we had. In other words, the commissioner that is mentioned in here works for the people, not the industry. With the amendments, they are onboard with the legislation and have been working with the secretary of state. They are in agreement.

Rep. Vigesaa moved to adopt the amendments. Rep. Boe seconded.

Page 2

House Industry, Business and Labor Committee

Bill/Resolution No. HB 1369

Hearing Date: 01-29-2007

Voice vote: unanimous. Amendments are adopted.

Rep. Vigesaa moved a DO PASS AS AMENDED on HB 1369. Rep. Johnson seconded.

Roll Call Vote: 13 yes. 0 no. 1 absent.

Carrier: Rep. Vigesaa

2007 HOUSE STANDING COMMITTEE MINUTES

Bill/Resolution No. HB 1369

House Industry, Business and Labor Committee

☐ Check here for Conference Committee

Hearing Date: January 31, 2007

Recorder Job Number: 2405

Committee Clerk Signature

Stephanie N. Thomas

Minutes:

Chair Keiser opened the hearing on HB 1369. The issue now becomes the Secretary of State came forward after having agreed to the amendments and said you need to put the emergency clause on that bill because, I need to make name changes now. So, he was asking that the committee consider its actions, bring the bill back, and put the emergency clause on it.

Rep. Amerman: I make a motion to reconsider our actions on HB 1369.

Rep. Boe: Second.

Voice vote taken, motion passes.

Rep. Vigesaa: I move to further amend HB 1369 by adding the emergency clause.

Rep. Ruby: Second.

Voice vote taken, action passes.

Rep. Zaiser: I move a do pass, as amended.

Rep. Ruby: Second.

Roll call vote was taken. 13 Yeas, 0 Nays, 1 Absent, Carrier: Rep. Vigesaa

Hearing closed.

Date: 1-29-07
Roll Call Vote #: _____

2007 HOUSE STANDING COMMITTEE ROLL CALL VOTES
BILL/RESOLUTION NO. HB 1369

House Industry Business & Labor Committee

☐ Check here for Conference Committee

Legislative Council Amendment Number _____

Action Taken Do pass, as Amended

Motion Made By Rep. Vigasaa Seconded By Rep. Johnson

Representatives	Yes	No	Representatives	Yes	No
Chairman Keiser	X		Rep. Amerman	X	
Vice Chairman Johnson	X		Rep. Boe	X	
Rep. Clark	X		Rep. Gruchalla	X	
Rep. Dietrich	X		Rep. Thorpe	X	
Rep. Dosch	X		Rep. Zaiser	X	
Rep. Kasper	X				
Rep. Nottestad	X				
Rep. Ruby	X				
Rep. Vigasaa	X				

Total Yes 13 No 0

Absent 1

Floor Assignment Rep. Vigasaa

If the vote is on an amendment, briefly indicate intent:

Date: 1-31-07
Roll Call Vote #: _____

2007 HOUSE STANDING COMMITTEE ROLL CALL VOTES
BILL/RESOLUTION NO. HB 1369

House Industry Business & Labor Committee

☐ Check here for Conference Committee

Legislative Council Amendment Number _____

Action Taken Do Pass, AS amended

Motion Made By Rep Zaiser Seconded By Rep. Ruby

Representatives	Yes	No	Representatives	Yes	No
Chairman Keiser	X		Rep. Amerman	X	
Vice Chairman Johnson			Rep. Boe	X	
Rep. Clark	X		Rep. Gruchalla	X	
Rep. Dietrich	X		Rep. Thorpe	X	
Rep. Dosch	X		Rep. Zaiser	X	
Rep. Kasper	X				
Rep. Nottestad	X				
Rep. Ruby	X				
Rep. Vigesaa	X				

Total Yes 13 No 0

Absent 1

Floor Assignment Rep. Vigesaa

If the vote is on an amendment, briefly indicate intent:

REPORT OF STANDING COMMITTEE

HB 1369: Industry, Business and Labor Committee (Rep. Kelser, Chairman)
recommends **AMENDMENTS AS FOLLOWS** and when so amended, recommends
DO PASS (13 YEAS, 0 NAYS, 1 ABSENT AND NOT VOTING). HB 1369 was placed
on the Sixth order on the calendar.

Page 1, line 1, after "purposes" insert "; and to declare an emergency"

Page 1, line 11, after the first comma insert "bona fide financial institution trade associations
and their affiliates."

Page 1, line 19, replace "banking" with "bank, holding company, trade association, or affiliate
authorized under this section or is conducting a business subject to the jurisdiction of
the department. In granting an exemption under this section the commissioner may
restrict or condition the exemption and use of the name or word or the activities of an
exempt person as the commissioner considers appropriate to protect the public
interest."

Page 1, remove line 20

Page 2, line 3, after the second comma insert "bona fide banking institution trade associations
and their affiliates."

Page 3, line 1, replace "banking institution or is conducting a business subject to the" with
"trust company, banking institution trade association, or affiliate authorized under this
section or is conducting a business subject to the jurisdiction of the department. In
granting an exemption under this section the commissioner may restrict or condition
the exemption and use of the name or word or the activities of an exempt person as the
commissioner considers appropriate to protect the public interest."

SECTION 3. EMERGENCY. This Act is declared to be an emergency
measure."

Page 3, remove line 2

Renumber accordingly

2007 SENATE INDUSTRY, BUSINESS AND LABOR

HB 1369

2007 SENATE STANDING COMMITTEE MINUTES

Bill/Resolution No. **HB 1369**

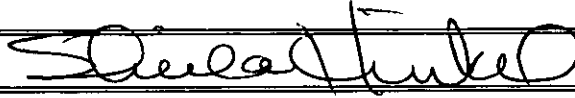
Senate Industry, Business and Labor Committee

☐ Check here for Conference Committee

Hearing Date: **March 12, 2007**

Recorder Job Number: **4912**

Committee Clerk Signature



NDCC terms for bank, annuity, safety deposit:

Representative Don Clark – District 44, N Fargo - In Favor

Described the bill. This is another bill about "names." At the request of the Secretary of State (SOS), I am the sponsor for HB 1369. In 2005 Legislature, 1140 was passed. The language in it that allowed the commissioner of banking to grant an exception to someone with the the word "bank" or "banking" or "trust" or "trust company" in their name if it was clear they were not in the banking business. That language was amended out of the bill and the consequence was that the SOS could not register these companies that had the forbidden words in their name, such as Coldwell Banker. 1369 introduced attempted to put language back into code, but ran into opposition from the bankers. The bill is a compromise between SOS office and the bankers, and is acceptable to both. SB 2390 was introduced in the same vein and the bill was Hog Housed and identical language to 1369 was inserted. We now have a bill in each chamber with identical language. Pleased to give this bill a DO PASS recommendation.

S Hacker: Are these identical?

Rep. Don C: It is now, yes. Still in the House Industry, Business & Labor committee

S Klein: Has it been heard?

Rep. Don C: Yes.

S Klein: It has been given a recommendation?

Rep. Don C: No, just being held to see how you handle it.

S Hacker: At some point we have to get rid of one of these two bills.

Rep. Don C: That's correct.

Al Jaeger, Secretary of State ND - In Favor

TESTIMONY # 1 *Passed out testimony, went over testimony*

"One of them HAS to survive." 2390 was amended identical to this particular bill, the wording is exactly the same, my concern is that when you go home, one of these bills HAS to survive.

S Heitkamp: If it was up to you, which bill would you pass?

Al J: I think because Representative Clark was on this bill, out of respect for his effort, I would like to have the HOUSE bill pass. I think the understanding on the Senate side that the sponsors on the Senate side are not concerned whether that bill survives or not.

S Potter: We get a bounty on all House bills we kill?

Al J: You arm-wrestle, do whatever you want, but make sure that I have ONE of them.

S Behm: I suggest that he withdraw that statement, it makes us a bad influence on our students in here.

Rick Clayburg – President ND Bankers Association - In Favor

One of these bills has to survive. We Hog Housed the other bill, that bill can be killed, this bill had the original intent, this one is the one we originally amended. That's a good reason to pass this bill.

Don Forsberg – IC BND - In Favor

This provides protections, and we support the bill.

Claus Lembke – ND Association of Realtors - In Favor

We are happy with the bill. 4 different offices in GF, FGO, BIS & Minot that have these Coldwell Banker offices.

S Klein: So they're OK with it?

Claus L: They're very happy with it.

S Heitkamp: *Welcomed the West Fargo Students, explained what the Hog House bill was.*

CLOSE

S Klein: I might go and visit with the chair with the Industry, Business & Labor committee in the House to see if that's ok.

S Heitkamp: In the interest of fairness, this was his bill in the beginning. That's why...yah – Let's kill it. No, not this bill, the one in the Senate, you know what I was getting at.

Motion for a DO PASS by S Potter

Second by S Wanzek

S Klein: As far as discussion, the other one was a later bill that came in because the Coldwell folks didn't think they had coverage on the initial bill, obviously they do now and the prime sponsor is fine.

Vote for a DO PASS on HB 1369 – 7-0-0 Passed

Carrier: S Heitkamp

Date: 3-12-07

Roll Call Vote: 1

2007 SENATE STANDING COMMITTEE ROLL CALL VOTES

BILL/RESOLUTION NO. HB 1369

Senate INDUSTRY BUSINESS & LABOR Committee

☐ Check here for Conference Committee

Legislative Council Amendment Number _____

Action Taken

DO PASS.

Motion Made By

POTTER

Seconded By

WANZEK

Senators	Yes	No	Senators	Yes	No
Chairman Klein, Jerry	✓		Senator Behm, Art	✓	
Senator Hacker, Nick, VC	✓		Senator Heitkamp, Joel	✓	
Senator Andrist, John	✓		Senator Potter, Tracy	✓	
Senator Wanzek, Terry	✓				

Total Yes 7 No 0

Absent 0

Floor Assignment HEITKAMP.

If the vote is on an amendment, briefly indicate intent:

REPORT OF STANDING COMMITTEE (410)
March 12, 2007 10:29 a.m.

Module No: SR-46-4941
Carrier: Heltkamp
Insert LC: . Title: .

REPORT OF STANDING COMMITTEE

HB 1369, as engrossed: Industry, Business and Labor Committee (Sen. Klein, Chairman) recommends DO PASS (7 YEAS, 0 NAYS, 0 ABSENT AND NOT VOTING). Engrossed HB 1369 was placed on the Fourteenth order on the calendar.

2007 TESTIMONY

HB 1369

Chairman Keiser

Members of the committee

For the record I am Don Clark Representative from District 44 which is On the North side of Fargo.

I am here at the request of the Secretary of State to sponsor HB 1369.

In the last session of the legislature HB 1140 was introduced and passed.

When the bill was introduced it had language in it identical to the new Language seen in lines 16 thru 20 on page one and 29 thru 31 on page 2

As well as lines 1 and 2 on page 3.

In committee this language was amended out of HB 1140. This bill puts

That language back into the Century Code. This amendment had

Some unintended consequences. The Secretary now finds that he cannot

Register the name of a company that has certain words in the name such

as "Bank", "Banker", "Banking", "Trust", "Trust Co." and other

Words which might give the impression that what they were involved in

Was banking when in effect they have no relationship to the banking

Industry at all.

The stricken language provided a method for a company with names

such as

Hotwell Banker or ND Blood Bank to be registered. (These are names I

**Made up.) The Secretary is here to further explain the problems this
Has caused for his office and certain companies. This bill will solve the
Problem he has encountered.**

**Chairman Keiser and members of the committee this concludes my
Introduction are there any questions?**

#2

ALVIN A. JAEGER
SECRETARY OF STATE

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SECRETARY OF STATE

STATE OF NORTH DAKOTA
600 EAST BOULEVARD AVENUE DEPT 108
BISMARCK ND 58505-0500

January 22, 2007

same given to senate

TO: Rep, Kaiser, Chairman, and Members of the House Business, Industry and Labor Committee

FR: Al Jaeger, Secretary of State

RE: HB 1369 – Use of term bank, banker, banking and trust

At least since 1931, a law has existed prohibiting the use of the name bank, banker, or banking. I fully understand the reasoning for this law and its importance to the public and to the industry. Nevertheless, regardless of the law, many names were registered since then in the Secretary of State's office, which used one of those terms or words of "like import" as it is stated in the law. In those cases where the filing was improper, it is my understanding, the industry challenged the name in court. However, in other cases, where it obviously was not related to the banking industry they apparently did not. This is substantiated by the fact those names are still of record in the Secretary of State's office.

Then, in the 80's, a cooperative program was established between the Secretary of State's office and the Department of Financial Institutions. The Department reviewed all names containing one of these words when a registration was submitted to the Secretary of State's office for filing. If the entity wanting to use one of these names was obviously not holding itself to being a financial institution providing the services of a bank, e.g., offering deposits, loans and checking services, the Department signed a letter to that effect and the filing was allowed. It worked well.

Then, prior to the 2005 Legislative Session, the Department was advised by the Attorney General's office this review procedure was not authorized in law. As a result, the Department introduced HB 1140, which included the same language appearing on page 1, lines 16 through 20 of the subject bill. However, this language was amended out of HB 1140 and resulted, I believe, in unintended consequences.

For example, the Secretary of State's office has been unable since last session to file any name containing one of those words. In some cases, these were names of person's who were born with the name or of entities obviously not competing with the banking industry.

In fact, under present law, it would not be possible for the Secretary of State's office to register the names North Dakota Bankers Association, the Independent Community Banks of North Dakota, or the Independent Community Bank Services, Inc. Although these nonprofit corporations represent the banking industry, they are not engaged in banking as defined in the law. Consequently, their names could not be registered according to the restrictions existing in the current law.

It is important to note a business entity is only allowed, by law, to engage in a "lawful purpose". Therefore, laws already exist to prevent businesses from holding themselves out as banking institutions and provide those services unless they have been first approved by the Department of Financial Institutions.

The purpose of this bill is simple. It is to provide an option. That is, to protect the industry and the public while at the same time still allowing the filing of personal names or names of entities that contain one of these words and which obviously are not providing financial banking services. The proposed law provides a review process that protects the industry and still allows persons with a legitimate use of one of these words to register that name with the Secretary of State's office.

corporation, prior to receiving its certificate of authority to commence business, and in all cases within ten days after each examination, pay into the State Treasury the following fee, to-wit: A fee of one and one half hundredths of one per cent of the gross amount of the assets of said bank on the day of examination, exclusive of expenses, interest and taxes paid; provided that the fee hereunder shall be not less than fifteen dollars and not more than two hundred dollars.

The Treasurer shall report such payments to the State Banking Board, and if any such corporation shall be delinquent more than twenty days in making such payments, the board may make an order suspending its functions until such payment of the amount due and a penalty of five dollars a day additional for the delay.

§ 5. SECRETARY TO KEEP BANK RECORD.] It shall be the duty of the secretary of the State Banking Board to keep a "bank record" wherein shall be recorded the name and location of each bank in the state, its capitalization and changes thereof, its officers, its shareholders and addresses thereof, and its reserve agents, and changes of the same, and in docket form such other proceedings as may have been had relative to the same, by the State Banking Board, and by the State Examiner.

§ 6. STATE BANKING ASSOCIATIONS DEFINED.] Every corporation organized under the laws of this state for state banking associations or savings banks, and corporations or other associations excepting national banks and trust companies, whose business in whole or in part consists of the taking of money on deposit, shall be held and are hereby declared to be state banking associations, and as thus defined shall be subject to the provisions of this act.

§ 7. COMPLIANCE WITH LAW GOVERNING. PENALTY.] No individual, firm, company, copartnership, or corporation, either domestic or foreign, not organized under this act, except only national banking corporations and the Bank of North Dakota, shall hereafter in signs, letterheads, advertising, or in any other way make use of and display in connection with its business such words as "bank," "banker," "banking," "savings bank," or any other word or words of like import; nor shall there be done or performed by any person or concern, whatsoever, anything in the nature of the business of a bank or savings bank, unless and until such business is regularly organized and authorized under this act; and any individual, firm, company, copartnership or corporation, either foreign or domestic, now making use of any of the said words or titles, or similar words, in violation hereof, shall within ninety days after the enactment of this law in every way discontinue the use of such words or titles. If any heretofore organized firm or corporation shall have been granted a charter permitting it to use any such word, words or title contrary to the intent hereof, and, by reason

of the rights under such charter, the provisions of this act may not be enforced against such firm or corporation during the life of such charter, no renewal charter shall be granted such corporation permitting the continuance of the use of such word, words or title, contrary hereto or in violation hereof. Any firm or corporation, which, by reason of an existing charter right under any statutes enacted prior hereto, may be held by the court to be not affected hereby, and which therefore refuses to comply with the provisions of this act, shall hereafter prominently and continuously display in plain, legible and clearly discernible lettering on all of its signs, stationery, circulars and advertising, and in all of its printed or written matter, and as prominently as is such other matter displayed, the following words and language: "NOT UNDER THE SUPERVISION OF THE STATE BANKING BOARD OR THE STATE EXAMINER."

Any person, firm, company, copartnership, corporation, domestic or foreign, violating any provision of this section shall forfeit to the state \$100.00 for every day or part thereof during which such violation continues. Upon action brought by the State Examiner or any aggrieved person, the court may issue an injunction restraining any such person, firm, company, copartnership or corporation from further using such words, terms or phrases in violation of this section or from further transacting business in such a way or manner as to lead the public to believe that its business is in whole or in part of the nature of a bank or savings bank, or that it is under the supervision of the State Banking Board or the State Examiner.

§ 8. BANKING CORPORATIONS. WHO MAY FORM.] Associations for carrying on the business of banking under this act may be formed by any number of natural persons, not less than three, two-thirds of whom shall be residents of this state. They shall enter into articles of association which shall specify in general terms the object for which the association is formed, and may contain any other provisions, not inconsistent with law, which the association may see fit to adopt for the regulation of its business and the conduct of its affairs. These articles shall be signed and acknowledged by the persons uniting to form the association and shall be filed in the office of the Secretary of State.

§ 9. ORGANIZATION CERTIFICATE. CONTENTS.] The persons uniting to form such an organization shall, under their hands, make an organization certificate which shall specifically state:

(a) The name assumed by such association, which name shall not be the name of any other bank in this state, nor of any bank heretofore incorporated in the State of North Dakota, or in the Territory of Dakota.

(b) The place where the business of discount and deposit is to be carried on.

Session
Law

1931

EXISTING BUSINESS NAMES REGISTERED WITH SECRETARY OF STATE WITH "BANK" AS PART OF NAME

<u>BUSINESS NAME</u>	<u>ADDRESS</u>	<u>SOS ID</u>
2002 American Association of Blood Banks	8101 Glenbrook Rd Bethesda MD 20814-2747	17,815,000
American Bank Note Company	2520 Metropolitan St Trevose PA 19053-6738	10,454,500
1999 American Bankers Association	1120 Connecticut Ave NW Washington DC 20036-3902	14,658,500
2004 Automotive Bank	6985 Union Park Center #435 Midvale UT 84047-4176	20,225,400
Bankers Insurance, L.L.C.	4490 Cox Rd Glen Allen VA 23060-3325	19,734,000
Bankers Leasing Corporation	450 Mamaroneck Ave Harrison NY 10528-2400	2,840,400
Bankers Life Insurance Company of New York	65 Froehlich Farm Blvd Woodbury NY 11797-2903	13,998,600
Banks Heating & Air Conditioning, Inc.	745 N 600 E Spanish Fork UT 84660-1310	21,672,300
1988 Bankers Consulting Corporation	17600 N Perimeter Dr Mail Stop A-2002-500 Scottsdale AZ 85255-5440	847,300
1994 Bankers Equipment Service, Inc.	11561 12 th Ave S Burnsville MN 55337-1243	5,296,200
1908 Banks Lutheran Church	201 3 rd Ave NW PO Box 441 Watford City ND 58854-0441	7,086,500
Bankshot Productions, LLC	2000 44 th ST SW STE 105 PO Box 9468 Fargo ND 58106-9468	18,107,500
BMW Bank of North America	2735 E Parleys Way STE 301 Salt Lake City UT 84109-1666	16,330,200
2004 C.J. Banks	2400 Xenium Lane N Plymouth MN 55441-3626	14,509,200
1978 Christopher & Banks, Inc.	2400 Xenium Lane N Minneapolis MN 55441-3626	2,861,300
COBank	5500 S Quebec ST Greenwood Village CO 80111-1914	6,516,900
1997 Coldwell Banker First Realty-Encore	2731 12 th Ave SW PO Box 9379 Fargo ND 58106-9379	12,867,000
Coldwell Banker Mortgage	3000 Leadenhall RD Mount Laurel NJ 08054-4606	15,114,900
Coldwell Banker Real Estate Corporation	1 Campus Dr Parsippany NJ 07054-4407	12,082,500
Coldwell Banker Realty Group	1459 Interstate Loop Bismarck ND 58503-5560	16,621,700
Coldwell Banker Residential Referral Network	339 Jefferson Rd Parsippany NJ 07054-3707	7,511,200
Coldwell Banker, Lewis-Kirkeby-Hall Real Estate, Inc.	2700 W Main St Rapid City, SD 57702-8126	3,129,500
Community Bank of the Red River Valley	1413 Central Ave NW East Grand Forks MN 56721-1613	17,040,700
Community Bankers Securities, LLC	7501 Boulders View Dr STE 601 Richmond VA 23225-4054	19,691,700
Coral Mortgage Bankers Corp.	60 E Linden Ave Englewood NJ 07631-3667	13,562,500

	Cortrust Bank	100 E Havens & Main PO Box 1246 Mitchell SD 57301-7246	7,114,700
1985	Dak-Minn Blood Bank	1200 S Columbia Rd PO Box 6002 Grand Forks ND 58206-6002	3,713,100
	Dakota Bank Building Limited Partnership	1808 N Halsted Chicago IL 60614-5007	16,082,400
	Deutsche Banke Berkshire Mortgage, Inc.	One Beacon ST 14 th Fl Boston MA 02108-3106	20,169,200
	Deutsche Bank Insurance Agency Incorporated	One South ST 24 th FL Baltimore MD 21202-3298	18,374,300
	FNB Bankshares, Inc.	414 Main ST PO Box 129 Milnor ND 58060-0129	3,153,400
1989	Independent Community Bank Services, Inc.	1136 W Divide Ave PO Box 6128 Bismarck ND 58506-6128	2,531,900
	Hanisch Bankshares, LTD.	111 E Central Ave PO Box B Crosby ND 58730-0657	2,697,000
	International Banking Technologies, LLC	6200 S Quebec St STE 240 Greenwood Village Co 80111-4729	19,578,000
1976	Independent Community Banks of North Dakota	1136 W Divide Ave Bismarck ND 58501-1202	3,930,400
	Iowa Bankers Mortgage Corporation	8800 NW 62 nd Ave Johnston IA 50131-2849	22,638,100
	Irwin Union Bank and Trust Company	500 Washington St Columbus IN 47201-6230	20,513,700
1983	Lions Eye Bank of North Dakota Incorporated	301 N 4 th St Bismarck ND 58501-4020	4,022,400
1906	North Dakota Bankers Association	120 N 3 rd ST STE 200 PO Box 1438 Bismarck ND 58502	4,101,800
	Pembina County Bankshares, LTD.	307 Main St W PO Box 30 Cavalier ND 58220-0030	816,200
	Peoples Bankshares, Inc.	Central & Main PO Box 7 Parshall ND 58770-0007	2,715,300
	Phone Bank Systems, Inc.	4990 Northwind Dr #235 East Lansing MI 48823-5091	13,898,100
	Quality Bankshares, Inc.	410 3 rd St PO Box 98 Fingal ND 58031-0098	16,249,100
	Ro-Banks Tool and Manufacturing Co.	909 4 th Ave S PO Box 968 Wahpeton ND 58074-0968	1,990,100
	Sargent Bankshares, Inc.	331 Main St PO Box 9 Forman ND 58032-0009	1,946,000
	State Bank of Bottineau Insurance Agency, Inc.	103 11 th St E Bottineau ND 58318-2001	2,329,900
	State Bankshares, Inc.	3100 13 th Ave S Fargo ND 58103-3560	2,073,700
1986	The Learning Bank, Inc.	c/o Creative Arts Studio 1430 S 7 th ST Fargo ND 58103-4230	3,998,800
	The Riverbank Insurance Center, Inc.	304 Cascade ST PO Box 188 Osceola WI 54020-0188	11,473,200
	Wilbanks Reserve Corporation	1610 Wynkoop St STE 200 Denver CO 80202-1135	15,644,800
2000	Word Banks	515 N 2 nd ST Bismarck ND 58501-3804	16,535,400

Job Service - Job Bank USA
 Yellow pages - under Food Bank - Emergency Food Bank
 Great Plains Food Bank

**EXISTING BUSINESS NAMES REGISTERED WITH SECRETARY OF STATE WITH "BANC"
AS PART OF NAME**

<u>BUSINESS NAME</u>	<u>ADDRESS</u>	<u>SOS ID</u>
American General Bancassurance Services, Inc.	3600 Route 66 Neptune NJ 07753-2605	17,328,700
Banc of America Auto Finance Corp.	9000 Southside Blvd Jacksonville FL 32256-0793	11,397,100
Banc of America Commercial Finance Corporation	Wilton Corporate Center 187 Danbury Rd Wilton CT 06897-4122	3,662,000
Banc of America Corporate Insurance Agency, LLC	14 Commerce Dr Cranford NJ 07016-3505	16,939,400
Banc of America Insurance Services, Inc.	10 Light St MD4-302-15-07 Baltimore MD 21202	10,934,400
Banc of America Leasing & Capital, LLC	555 California ST San Francisco CA 94104-1502	15,152,500
Banc of America Public Capital Corp	555 California ST 8th FL San Francisco CA 94104-1511	22,282,600
Banc of America Specialty Finance, Inc.	401 N Tryon ST NC1-021-02-20 Charlotte NC 28255-0001	7,567,200
Banc:Source, Inc.	931 N Walnut Republic MO 65738-1070	21,536,400
Bancinsure, Inc.	5005 N Lincoln Blvd PO Box 26104 Oklahoma City OK 73126-0104	4,339,900
Bancorpsouth Insurance Services, Inc.	2909 13 th ST 4 th Flr PO Box 250 Gulfport MS 39502-0250	2,968,700
Bancserve, Inc.	1 N Last Chance Gulch STE 4 Helena MT 59601-4100	6,285,100
Banctec, Inc.	2701 E Grauwylar Rd Irving TX 75061-3414	15,401,500
Bancware LLC	3 Post Office Square 11 th FLR Boston MA 02109-3905	21,455,600
Bancwest Investment Services, Inc.	13505 California ST Omaha NE 68154-5247	21,518,000
Commerce Bank Insurance Services, Inc.	1701 Route 70 E Cherry Hill NJ 08003-2390	18,590,500
First American Commercial Bancorp, Inc.	255 Woodcliff Dr PO Box 96 Fairport NY 14450-0096	22,463,700
Great American Bancservices, Inc.	506 5 th St PO Box 1300 Spearfish SD 57783-7300	21,913,100
Huntington Bancshares Incorporated	41 S High St HC0910 Columbus OH 43215-3406	19,474,300
Lakeland Bancorp, Inc.	250 Oak Ridge Rd Oak Ridge NJ 07438-8906	22,405,600
Nationsbanc Leasing & R.E. Corporation	101 S Tryon ST NC1-002-38-20 Charlotte NC 28255-0001	11,825,600
Precis Databanc, Incorporated	118 1 st Ave W PO Box 2687 Williston ND 58802-2687	2,747,000
Royal Crown Bancorp.	29400 Kohoutek Wy Ste 150 Union City CA 94587-1212	18,208,500
U.S. Bancorp Business Equipment Finance Group	1310 Madrid St Marshall MN 56258-4099	16,739,700

U.S. Bancorp Card Services, inc.	800 Nicollet Mall Minneapolis MN 55402-7000	12,161,300
U.S. Bancorp Community Development Corporation	800 Nicollet Mall Minneapolis MN 55402-7000	19,470,500
U.S. Bancorp Community Investment Corporation	800 Nicollet Mall Minneapolis MN 55402-7000	18,016,400
U.S. Bancorp Equipment Finance, Inc.	13010 SW 68 th Parkway PO Box 230789 Portland OR 97281-0789	7,255,800
U.S. Bancorp Insurance Services, LLC	809 S 60 th ST STE 205 West Allis WI 53214-3363	13,164,600
U.S. Bancorp Investments, Inc.	60 Livingston Ave Saint Paul MN 55107-2292	19,214,600
U.S. Bancorp Manifest Funding Services	115 W College Dr Marshall MN 56258-1747	17,129,700

EXISTING BUSINESS NAMES REGISTERED WITH SECRETARY OF STATE WITH "TRUST" AS PART OF NAME

<u>BUSINESS NAME</u>	<u>ADDRESS</u>	<u>SOS ID</u>
American Trust Administrators, Inc.	7101 College Blvd Ste 1200 Overland Park KS 66210-2083	12,682,600
Amtrust North America, Inc.	59 Maiden LN 6 th Floor New York NY 10038-4646	6,304,600
ASB-Trust	140 1 st Ave W Dickinson ND 58601-5104	7,493,900
B. & E. Trust - K V Limited Partnership	13743 Pegg Rd PO Box 631 Cavalier ND 58220-0631	15,805,200
Banfield Charitable Trust	8000 NE Tillamook Portland OR 97213-6655	21,966,400
C.O.L. Trust	200 Renaissance Center MC 482 B12 C82 Detroit MI 48265-0001	13,719,500
Central Originating Lease Trust	200 Renaissance Center MC 482 B12 C82 Detroit MI 48265-0001	13,719,600
Capital Electric Charitable Trust, Inc.	4111 State St N PO Box 730 Bismarck ND 58502-0730	12,146,400
Civil War Preservation Trust	1331 H St NW #1001 Washington DC 20005-4761	16,417,000
Comtrust	150 W Villard St Dickinson ND 58601-5120	5,009,100
Dakota Pooled Trust	316 N 5 th St #112 Bismarck ND 58501-4030	20,192,500
Dakota Real Estate Investment Trust	3002 32 nd Ave SW STE 280 Fargo North Dakota 58103-6132	12,805,800
Diabetes Trust Foundation	1530 3 rd Ave S Birmingham AL 35294-0002	9,929,400
Disabled American Veterans Charitable Service Trust	3725 Alexandria Pike Cold Spring KY 41076-1712	14,434,600
Donlen Trust	2315 Sanders Rd Northbrook IL 60062-6108	16,993,600
Donors Trust, Inc.	111 N Henry St Alexandria VA 22314-2903	21,420,400
First Trust Financial Group Inc	21000 Rogers Dr Ste 100 Rogers MN 55374-4652	17,066,100
Give Kids the World Trust, Inc.	210 S Bass Rd Kissimmee FL 34746-6034	14,857,800
Greenway on the Red Trust, Inc.	118 Broadway, STE 512 Fargo North Dakota 58102-4946	16,040,500
GSB Trust	102 N Main PO Box 339 Garrison ND 58540-0339	16,698,700
Humane Society of The United States Wildlife Land Trust	2100 L St NW Washington DC 20037-1525	10,851,300
Inreit Real Estate Investment Trust	216 S Broadway STE 202 Minot North Dakota 58701-3852	18,619,900
Investors Real Estate Trust	12 Main St S PO Box 1988 Minot ND 58702-1988	4,707,500
Irwin Union Bank and Trust Company	500 Washington St Columbus IN 47201-6230	20,513,700

Ittrust Insurance Agency, Inc.	c/o Fed Corp Services, Inc. 7 W 7 th St Cincinnati OH 45202-2424	16,468,800
Lutheran Trust, Inc.	70 Corporate Hills Dr STE 101 Saint Charles MO 63301-3744	4,063,100
Mayo Trust Partnership, LLP	Hwy 5 W PO Box 310 Cavalier North Dakota 58220-0310	9,477,200
Mountrail Cooperative Trust, Inc.	218 58 th St W PO Box 1346 Williston ND 58802-1346	12,282,400
National Charitable Gift Trust	110 E Marcy STE 202 Santa FE NM 87501-2046	17,589,800
National Environmental Trust	1200 18 th St NW STE 500 Washington DC 20036-2513	20,811,900
National Park Trust, Inc.	51 Monroe St STE 110 Rockville MD 20850-2421	10,099,500
National Philanthropic Trust	165 Township Line RD STE 150 Jenkintown PA 19046-3533	12,098,600
National Right to Life Educational Trust Fund	512 10 th St NW Washington DC 2004-1401	12,962,200
National Trust for Historic Preservation In the United States	1785 Massachusetts Ave NW Washington DC 20036-2117	5,601,900
Nations Trust Mortgage LLC	312 W Superior St Duluth MN 55802-1809	21,875,600
NODAK Electric Trust	4000 32 nd Ave S PO Box 13000 Grand Forks ND 58208-3000	14,589,700
North Dakota Elks Charitable Trust	2109 N 2 nd St Bismarck ND 58501-1739	17,702,100
North Dakota Natural Resources Conservation Trust	3310 University Dr PO Box 1601 Bismarck ND 58502-1601	14,291,200
North Dakota Natural Resource Trust, Inc.	1605 E Capitol Ave #101 Bismarck ND 58501-2102	4,218,600
North Dakota Pooled Trust	316 N 5 th St Bismarck ND 58501-4030	20,192,400
Northern Plains Electric Cooperative Trust	1515 W Main Ave PO Box 180 Carrington ND 58421-0180	14,801,800
Sam's Real Estate Business Trust	702 SW 8 th St Bentonville AR 72716-6209	12,292,700
Slope Electric Trust, Inc.	116 East 12 th ST PO Box 338 New England ND 58647-0338	12,651,800
Smith Barney Charitable Trust, Inc.	388 Greenwich St 17 th FL New York NY 10013-2375	17,497,300
St. Stanislaus of Warsaw Preservation Trust	c/o St Stanislaus Rectory 6098 County Rd 4 Minto ND 58261-9455	17,802,300
Suntrust Capital Markets, Inc.	303 Peachtree St NE 24 th Flr Atlanta GA 30308-3201	18,199,500
Suntrust Investment Services, Inc.	303 Peachtree Center Ave #140 Atlanta, GA 30303-1279	21,246,200
Suntrust Leasing Corporation	29 W Susquehanna STE 400 R Towson MD 21204-5201	14,167,800
Suntrust Mortgage, Inc.	901 Semmes Ave Richmond VA 23224-2270	5,670,300
The American Farmland Trust	1200 18 th St NW STE 800 Washington DC 20036-2524	12,283,300
The Conservation Land Trust	Bldg 1062 Fort Cronkhite Sausalito CA 94965	21,892,900

The New York Community Trust	909 Third Ave New York, NY 10022-4731	14,291,900
The Pew Charitable Trusts	One Commerce SQ 2005 Market St STE 1700 Philadelphia PA 19103-7017	20,217,000
The Pitney Bowes Relief Fund Charitable Trust	1 Elmcrosft RD Stamford CT 06926-0700	22,649,700
The Trust for Public Land	116 New Montgomery St FL 4 San Francisco CA 94105-3638	9,240,900
The U.S. Charitable Gift Trust	2711 Centerville RD STE 210 Wilmington DE 19808-1643	15,769,500
Trust Mortgage of Rochester	4115 26 th ST NW Rochester MN 55901-8339	20,876,900
Trust Risk Management Services, Inc.	111 Rockville Pike STE 900 Rockville MD 20850-5109	17,498,200
Trust Title Company	8230 Boone Blvd STE 125 Vienna VA 22182-2621	21,929,600
Trustmark Voluntary Benefit Solutions, Inc.	1035 W Glen Oaks Lane #200 Mequon WI 53092-3395	14,997,200
Trustreet Funding, LLC	450 S Orange Ave Orlando FL 32801-3383	22,410,500
Trustreet Funding, LP	450 S Orange Ave Orlando FL 32801-3383	22,035,400
Trustreet Holdings 2005-A, LLC	450 S Orange Ave Orlando FL 32801-3383	21,114,200
USA Equestrian Trust, Inc.	9300 NW 193 rd ST Orange Lake PO Box 430 Orange Lake, FL 32681-0430	16,609,600
Verendrye Electric Trust, Inc.	615 HWY 52 W Velva ND 58790-7417	9,304,900
VFS Leasing, Business Trust	c/o VFS US LLC 7025 Albert Pick Rd STE 105 Greensboro NC 27409-9519	17,074,400
Wal-Mart Real Estate Business Trust	702 SW 8 th ST Bentonville AR 72716-0001	12,292,500
Wetlands America Trust, Inc.	1 Waterfowl Way Memphis TN 38120-2350	11,738,800
Williams Cooperative Trust, Inc.	218 58 th ST W PO Box 1346 Williston ND 58802-1346	12,282,300
Wolff Clerking Trust	RR 1 Box 12A Golden Valley ND 58541-9707	13,145,700