

# MICROFILM DIVIDER

OMB/RECORDS MANAGEMENT DIVISION

SFN 2053 (2/85) 5M



ROLL NUMBER

DESCRIPTION

2390

2007 SENATE INDUSTRY, BUSINESS AND LABOR

SB 2390

## 2007 SENATE STANDING COMMITTEE MINUTES

Bill/Resolution No. **SB 2390**

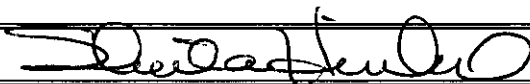
Senate Industry, Business and Labor Committee

☐ Check here for Conference Committee

Hearing Date: **January 30, 2007**

Recorder Job Number: **2283**

Committee Clerk Signature



*Refers to Banker and Banking and Financial institution – "Coldwell Bankers"*

**Senator Stenjehm – District 30 – In Favor**

### **TESTIMONY # 1**

Bill references the words in the Century Code that protects the term Bank, Banker, and Banking or Financial Institution, the conflict has arisen between state law and a real estate company basically, "Coldwell Banker" (CB) so subsection 2 corrects the situation and it allows Coldwell Banker, a national real-estate franchiser to use the word "Banker" because it stems from a family sir-name of a former principal of the business. SB 2390 would allow the real estate officers of Coldwell Bankers to continue to operate in the state.

**Claus Lembke – ND Association of Realtors - In Favor**

I am instructed to assist the CB Offices, have a great deal of investment in their name and we're trying to help them retain the ability to do business here with one of the largest real estate franchises in the U.S..

**S Klein:** Is this issue coming up in other states?

**C Lembke:** Yes in other states.

**S Klein:** The issue is the name?

**C Lembke:** Yes, this is an individual name that was an individual that started this company.

Used the name since 1920.

**Bruce Walker – Coldwell Banker – Minot, ND In Favor**

**TESTIMONY #2**

Been in business for over 25 years and CB for 23 years. Current law prohibits companies from using the "Bank" name to do business in ND if not a bank. Law was originally passed to protect ND from having people pass off themselves as a bank or financial institution when they actually were not. [shows photos and goes through testimony]

**S Klein:** Where's the conflict? Is there a consumer that felt slighted?

**B Walker:** Don't know that, just heard about the bill. When the company started in the early '80s there were questions on the company.

**F? OPPOSITION**

**Al Jaeger – Secretary of ND State - In Opposition**

**TESTIMONY # 3** Went over testimony.

SofS office is where businesses are filed. The restriction of banks has been in the law many years and over the years, names with "Bank" has restrictions.

Discussed it and made suggestions, specific to only one entity.

**S Wanzek:** HB 1316 gives you the authorization of review, and you feel that would give you a broader spectrum of authority to look at it.

**A Jaeger:** We have others, we have a bill that addresses the word "Bank" and that allows for flexibility.

**Rick Clayburgh – Pres. & CEO ND Bankers Association- In Opposition**

Without getting into the testimony on 1369, this whole concept of the "BANK" has been in ND law since 1891 put in place for the protection of the consumer, so they knew that when they

dealt with someone with the name "BANK" in their name, they were dealing with someone who was under the regulation of state or federal government. Had concerns when it was put into place by financial institutions, continuing to try to protect that issue for our customers and concern for a highly-regulated industry. We were able to work out amendments on what is in law in Utah which has removed objections of ND Bankers Association. Has removed our concern, suggest to hold the bill that should be coming over shortly, discussed an emergency clause in the bill. Once passed it would allow the commissioner of financial institutions the authority to restrict the use of the name that could authorize the name, but could put some restrictions on how that could be used. We are opposed to this bill as written. Points out an individual entity. We don't need to clutter the Century Code.

**S Klein:** For the banks to say we "don't want to clutter the Century Code," is kind of a broad statement. We do a lot for protection. Question, is there anything in here that we could address to amend this to get the banks on board?

**R Clayburgh:** If you Hog Housed and put the language of 1369 into this and we would be fine with this. We moved our objections out to 1369, our legislative committee maintains its suggestions as written. I believe you could eliminate this bill.

**S Potter:** What's the other entity?

**R Clayburgh:** Don't know.

**O? NEUTRAL SB 2390**

**Don Forsberg, CBND - Neutral**

Bill was drafted for 1369 that addresses the concerns and issues of the banks are concerned for their customers of the institutions. 1369 would better take care of it.

**S Behm:** What does the bill actually say?

**S Forsberg:** Gives commissioner of financial institutions ability to review and all registrations that the Secretary of States office, working together, may find a question on the words "bank-banks-banking" against financial frauds. Protects the public, restrictions on organizations. If warranted, the commissioner to protect the public can put restrictions on the use of the terms of the name.

**N? O? CLOSE**

## 2007 SENATE STANDING COMMITTEE MINUTES

Bill/Resolution No. **SB 2390 B**

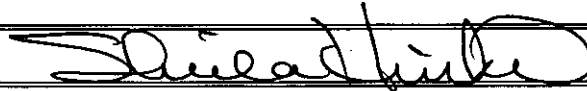
Senate Industry, Business and Labor Committee

☐ Check here for Conference Committee

Hearing Date: **February 5 2007**

Recorder Job Number: **2852**

Committee Clerk Signature



*Refer to Coldwell Banker*

**S Klein:** It's the bankers who have the heartburn on this, I thought they could work that out in the House. There are some other organizations that also have heartburn. The word "BANK"...

**S Heitkamp:** Aren't we changing everything just for Coldwell Bankers?

**S Klein:** We would be passing a bill JUST for Coldwell Bankers.

The bankers did hand me some amendments we could use, which in effect, adopted the same amendments he had talked about in the House bill. You recall in his house bill that they fixed so they would address, and the Secretary of State was Ok with the House bill, but not with this one.

**S Heitkamp:** The amendments that Rick offered, "upon written request [1:26m]." right? And that's the amendments we're talking about? You're not happy with these amendments or,?

**S Klein:** I'm throwing it out for discussion , I'd like to move...

**S Heitkamp:** Without the amendments, I'm not sure I'll vote for the bill. The amendments make it tolerable, so I move the amendments.

**Motion to move amendments by S. Heitkamp**

**Second by S Hacker**

**S Wanzek:** One of the concerns on the amendments, it does put all the digression on the \_\_\_\_\_ - commissioner. Which is probably ok.

**S Klein:** Apparently there's a bill identical to this coming our way and we may never see this one again, they'll probably wait to see what happens to each bill.

**Vote on DO PASS AMENDMENTS SB 2390 – 6-0-1 Passed**

**Motion for DO PASS AS AMENDED by S Wanzek**

**Second by S Hacker**

**Vote on DO PASS AS AMENDED – 4 – 2 – 1 [decline S Potter & S Klein]**

**Carrier S Heitkamp**



Date: 2-5-07

Roll Call Vote : 1

## 2007 SENATE STANDING COMMITTEE ROLL CALL VOTES

BILL/RESOLUTION NO. 2390

Senate INDUSTRY BUSINESS & LABOR Committee

## Committee

☐ Check here for Conference Committee

Legislative Council Amendment Number

Action Taken DP. Amendments COLDWELL BANK

Motion Made By Heitkamp Seconded By Hacker

Seconded By HACKER

[illegible]

Total	Yes	6	No	2
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No ( )

Absent

### Floor Assignment

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



**REPORT OF STANDING COMMITTEE**

**SB 2390: Industry, Business and Labor Committee (Sen. Klein, Chairman)** recommends **AMENDMENTS AS FOLLOWS** and when so amended, recommends **DO PASS** (4 YEAS, 2 NAYS, 1 ABSENT AND NOT VOTING). SB 2390 was placed on the Sixth order on the calendar.

Page 1, line 1, after "A BILL" replace the remainder of the bill with "for an Act to amend and reenact subsection 1 of section 6-02-01 and section 6-05-02 of the North Dakota Century Code, relating to the use of terms for bank, annuity, safe deposit, surety, and trust company regulation purposes; and to declare an emergency.

**SECTION 1. AMENDMENT.** Subsection 1 of section 6-02-01 of the North Dakota Century Code is amended and reenacted as follows:

1. No person, firm, company, copartnership, or corporation, either domestic or foreign, not organized under this chapter or authorized to take on banking powers under this section, except national banking corporations, banks organized under the laws of another state, domestic or foreign bank holding companies, their affiliates, bona fide financial institution trade associations and their affiliates, and the Bank of North Dakota, may make use of or display in connection with its business, in signs, letterheads, advertising, or in any other way, such words as "bank", "banker", or "banking", or any other word or words of like import, nor may any person or concern do or perform anything in the nature of the business of a bank until and unless such business is regularly organized or authorized under this chapter. Upon written request, the commissioner may grant an exemption to this section if the commissioner finds that use of the words "bank", "banker", "banking", or words of like import are not reasonably likely to cause confusion or lead the public to believe that the person requesting the exemption is a banking institution 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 2. AMENDMENT.** Section 6-05-02 of the North Dakota Century Code is amended and reenacted as follows:

**6-05-02. Compliance with chapter required - Penalty for noncompliance.**

No person, firm, company, copartnership, or corporation, either domestic or foreign, not organized under this chapter nor subject to its provisions, except only national banking corporations, state banks authorized under this chapter, state banks or trust companies authorized to engage in trust activities under the laws of another state, their affiliates, bona fide banking institution trade associations and their affiliates, and the Bank of North Dakota, may make use of or display in connection with its business, in signs, letterheads, advertising, or in any other way, such words as "trust", "trust company", or any other word or words of like import, nor may any person or concern do or perform anything in the nature of the business of a trust company until and unless such business is regularly organized and authorized under this chapter. If any firm or corporation organized prior to July 1, 1931, has been granted a charter permitting it to use any word, words, or title contrary to the intent of this section, and by reason of its rights under such charter, the provisions of this section may not be enforced against it during the life of such charter. However, no renewal charter may be granted to such person, firm, or corporation permitting the continuance of the use of such word, words, or title contrary to or in violation of this section. Any person, firm, or corporation which, by reason of an existing charter right under any law or statute in effect prior to July 1,

1931, may be held by the courts not to be affected by this section and which therefore refuses to comply with the provisions of this section, during the period of noncompliance, shall display, prominently and continuously 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 the following words and language: "NOT UNDER THE SUPERVISION OF THE STATE BANKING BOARD OR THE COMMISSIONER OF FINANCIAL INSTITUTIONS", and such language must be displayed thereon as prominently as any other matter therein. Any person, firm, company, copartnership, or corporation, domestic or foreign, violating any provision of this section, shall forfeit to the state one hundred dollars for every day or part thereof during which such violation continues. In an action brought by the commissioner or any aggrieved person, the court may issue an injunction restraining 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 trust company, or that it is under the supervision of the state banking board or the commissioner. Upon written request, the commissioner may grant an exemption to this section if the commissioner finds that use of the words "trust", "trust company", or words of like import, are not reasonably likely to cause confusion or lead the public to believe that the person requesting the exemption is a banking institution 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."

Renumber accordingly

2007 HOUSE INDUSTRY, BUSINESS AND LABOR

SB 2390

## 2007 HOUSE STANDING COMMITTEE MINUTES

Bill/Resolution No. SB 2390

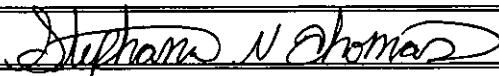
House Industry, Business and Labor Committee

☐ Check here for Conference Committee

Hearing Date: March 7, 2007

Recorder Job Number: 4532

Committee Clerk Signature



Minutes:

**Chair Keiser** opened the hearing on SB 2390.

**Rick Clayburgh, ND Bankers Association:** Support SB 2390. This bill was basically amended in the Senate. It was hog housed on amendments offered by the Bankers Association, making it identical to I believe HB 1369. The House bill that you guys addressed originally, we had amendments, and the bankers removed its objection to the bill. We went to the Senate, and the Senate bill addressed it much differently. It was specific to a single individual, and after hearing, and after having our deliberation here, and compromise on the bill here, out of the blue I offered to the Senate committee our hog house amendments. They attached them, and we now have two bills identical in both bodies. We don't object it, it was our amendments to put it in this order, and it's certainly a discussion that you need to have, but this is just a little reason to why the bill looks the way it is.

**Rep. Keiser:** Technicality, it's my hope that we will send this out with a do pass. I would then hold this bill until the Senate takes action. Once the Senate acts on the House bill, then we will bring this on the floor with a do not pass, so we will not take action on it today. We will just hold it until we know what the Senate does.

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House Industry, Business and Labor Committee

Bill/Resolution No. SB 2390

Hearing Date: March 7, 2007

**Claus Lembke, ND Association of Realtors:** Support SB 2390. The planning of our outline is perfectly acceptable, and they're completely in agreement with that.

**Tim Karsky, Department of Financial Institutions:** Support SB 2390. We support both bills, and would be happy to see one of them passed.

Hearing closed.

## 2007 HOUSE STANDING COMMITTEE MINUTES

### Bill No. SB 2390

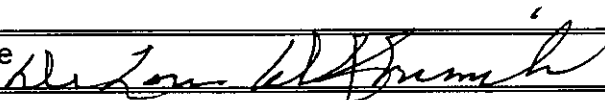
House Industry, Business and Labor Committee

☐ Check here for Conference Committee

Hearing Date: March 14, 2007

Recorder Job Number: 5070

Committee Clerk Signature



Minutes:

**Chairman Keiser** opened the hearing on SB 2390. That is the banking bill.

**Do Not Pass Motion Made by Rep. Vigesaa Seconded By Rep. Ruby**

Discussion:

**Chairman Keiser** said this bill is now through the senate going to the governor and Rep. Clark worked really hard with the Secretary of State on it and Stenehjem just copies Clark's bill and put it in so he gets credit for it.

Vote: 12    Yes    0    No    2    Absent    Carrier: Rep. Boe

Hearing closed.



Date: 3-14-07  
Roll Call Vote #: \_\_\_\_\_

2007 HOUSE STANDING COMMITTEE ROLL CALL VOTES  
BILL/RESOLUTION NO. SB 2390

House Industry Business & Labor Committee

☐ Check here for Conference Committee

Legislative Council Amendment Number \_\_\_\_\_

Action Taken DO NOT PASS

Motion Made By Rep. Vigasaa Seconded By Rep. Ruby

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

Total Yes 12 No 0

Absent 2

Floor Assignment Rep. Boe

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

REPORT OF STANDING COMMITTEE (410)  
March 14, 2007 1:43 p.m.

Module No: HR-48-5303  
Carrier: Boe  
Insert LC: . Title: .

**REPORT OF STANDING COMMITTEE**

SB 2390, as engrossed: Industry, Business and Labor Committee (Rep. Kelser, Chairman) recommends **DO NOT PASS** (12 YEAS, 0 NAYS, 2 ABSENT AND NOT VOTING). Engrossed SB 2390 was placed on the Fourteenth order on the calendar.

2007 TESTIMONY

SB 2390



Senator Bob Stenehjem  
District 30  
7475 41st Street SE  
Bismarck, ND 58504-3200  
bstenehj@state.nd.us

# NORTH DAKOTA SENATE

STATE CAPITOL  
600 EAST BOULEVARD  
BISMARCK, ND 58505-0360



Majority Leader

Testimony on SB 2390  
Senate Judiciary Committee  
January 30, 2007

Mister Chairman and members of the Committee,

SB 2390 references the portion of the Century Code that protects the terms  
“bank,” “banker,” and “banking” for financial institutions.

A conflict has arisen between state law and the real estate company of  
Coldwell Banker. Subsection 2 corrects the situation. It allows Coldwell Banker, a  
national real estate franchisor, to use the term “banker” because it stems from the  
family surname of a former principal of the business.

SB 2390 allows the real estate offices of Coldwell Banker to continue to  
operate in the state. I urge you to recommend SB 2390 for passage.

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#1

**Testimony of Bruce Walker  
Coldwell Banker/First Minot Realty  
on  
Senate Bill 2390  
before the Senate Industry, Business and Labor Committee  
January 30, 2007**

Chairman Klein and members of the Committee, thank you for the opportunity to testify today in support of Senate Bill 2390. My name is Bruce Walker and I've been licensed realtor/broker in Minot, North Dakota for over 25 years AND a Coldwell Banker franchisee in Minot for 23 years.

As you know, current law in North Dakota prohibits entities with any derivation of the term "bank" in their name from doing business if they are not a bank. This law, I suspect, was originally passed to protect consumers from entities attempting to pass themselves off as a bank or financial institution when they are not. While the law has a legitimate consumer protection purpose, it also has some "unintended" consequences for folks like me who have invested significantly in a business that has a form of the term "bank" in its name.

By way of background, the trade name Coldwell Banker is the combination of the surnames of two men who founded the company, namely: Colbert Coldwell and Benjamin Banker. { PAUSE AND DISPLAY PHOTO }... And to prove they existed, I have their photos here on display. In 1906, Mr. Coldwell started his real estate business in California following the San Francisco earthquake. In 1914, Mr. Banker joined Mr.

Coldwell and, in 1920, the company used the business name Coldwell, Cornwall & Banker. The company later shortened the name to Coldwell Banker. Mr. Banker would undoubtedly roll over in his grave if he knew his name would come to cause so much controversy. Coldwell Banker grew quickly and became a nationwide leader in the real estate brokerage and franchise industry. More recently, Coldwell Banker celebrated its 100<sup>th</sup> year of doing business. It has expanded its operations beyond the USA and is now represented in 22 foreign countries. Today, there are approximately 3,500 Coldwell Banker branded offices and approximately 112,000 sales associates worldwide. Throughout its 101 year history, Coldwell Banker and its licensees have always offered solely real estate related services and have not offered banking services.

When deciding to buy in to a franchise, I specifically chose Coldwell Banker because of the brand's name recognition, reputation, and commitment to customer service. Put simply, I bought into a nationally recognized name that would draw customers. I have built my business over the years leveraging the Coldwell Banker global brand and my own local expertise. If no corrective legislation is passed, I fear that my business' value could be diminished and I'm sure the other 4 Coldwell Banker franchisees in North Dakota feel the same way. What if I want to expand my brokerage and open another branch office? Would I be able to get a license from the state? This uncertainty causes me great concern.

What we are asking for in SB 2390, is for the state to recognize that Coldwell Banker is a well-established, global, legitimate business operation. We are not trying to "pass

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#2

ourselves off" as a bank – but in the business of making the dream of homeownership a reality for people throughout the world. As such, I respectfully request your support for the bill to except us from the provisions of the Act.

ALVIN A. JAEGER  
SECRETARY OF STATE

HOME PAGE [www.nd.gov/sos](http://www.nd.gov/sos)



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

January 30, 2007

TO: Senator Klein, Chairman,  
and Members of the Senate Industry, Business and Labor Committee

FR: Al Jaeger, Secretary of State

RE: SB 2390 – Relating to the use of the term bank

For many years, a law has existed prohibiting the use of the name bank, banker, or banking. While this restriction existed in Chapter 6-02 of the Century Code and not in the laws administered by the Secretary of State's office, several names were registered over the years containing one of those words.

Then, in the early 1980s, 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 out as 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, in 2003, the Department was advised by the Attorney General's office that this review procedure was not authorized in law. As a result, the Secretary of State's office no longer registered names containing these words. To remedy this situation, the Department of Financial Institutions introduced HB 1140 in the 2005 session. Unfortunately, this review procedure was amended out of the bill.

Nevertheless, because of its negative impact to the customers of the Secretary of State's office, my office initiated the introduction of HB 1369 in the 2007 session. It establishes the same review process that was in place for over a decade.

Yesterday, the House Industry, Labor and Business Committee adopted amendments to that bill, which are acceptable to both the banking industry and the concerns of my office. It is my understanding the bill then received a unanimous Do Pass recommendation.

While HB 1369 provides the review procedures to all entities wishing to register a name using the word bank, banker, etc., SB 2390 is drafted to address the concerns of a very specific business entity. On the attached list, there are six entities registered with the Secretary of State's office that contain the name of Coldwell Banker. These names were all filed prior to 2003. I am confident the procedures in HB 1369 will again allow the registration of any entity containing the words Coldwell Banker in its name, as well as cover the concerns of all other firms that contain words that do not represent banking institutions.

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**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>
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
American Bankers Association	1120 Connecticut Ave NW Washington DC 20036-3902	14,658,500
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
Bankers Consulting Corporation	17600 N Perimeter Dr Mail Stop A-2002-500 Scottsdale AZ 85255-5440	847,300
Bankers Equipment Service, Inc.	11561 12 <sup>th</sup> Ave S Burnsville MN 55337-1243	5,296,200
Banks Lutheran Church	201 3 <sup>rd</sup> Ave NW PO Box 441 Watford City ND 58854-0441	7,086,500
Bankshot Productions, LLC	2000 44 <sup>th</sup> 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
C.J. Banks	2400 Xenium Lane N Plymouth MN 55441-3626	14,509,200
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 <sup>th</sup> Ave SW PO Box 9379 Fargo ND 58106-9379	12,867,000
1999 Coldwell Banker Mortgage	3000 Leadenhall RD Mount Laurel NJ 08054-4606	15,114,900
1997 Coldwell Banker Real Estate Corporation	1 Campus Dr Parsippany NJ 07054-4407	12,082,500
2001 Coldwell Banker Realty Group	1459 Interstate Loop Bismarck ND 58503-5560	16,621,700
1991 Coldwell Banker Residential Referral Network	339 Jefferson Rd Parsippany NJ 07054-3707	7,511,200
2002 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

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Cortrust Bank	100 E Havens & Main PO Box 1246 Mitchell SD 57301-7246	7,114,700
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 <sup>th</sup> Fl Boston MA 02108-3106	20,169,200
Deutsche Bank Insurance Agency Incorporated	One South ST 24 <sup>th</sup> FL Baltimore MD 21202-3298	18,374,300
FNB Bankshares, Inc.	414 Main ST PO Box 129 Milnor ND 58060-0129	3,153,400
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
Independent Community Banks of North Dakota	1136 W Divide Ave Bismarck ND 58501-1202	3,930,400
Iowa Bankers Mortgage Corporation	8800 NW 62 <sup>nd</sup> Ave Johnston IA 50131-2849	22,638,100
Irwin Union Bank and Trust Company	500 Washington St Columbus IN 47201-6230	20,513,700
Lions Eye Bank of North Dakota Incorporated	301 N 4 <sup>th</sup> St Bismarck ND 58501-4020	4,022,400
North Dakota Bankers Association	120 N 3 <sup>rd</sup> 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 <sup>rd</sup> St PO Box 98 Fingal ND 58031-0098	16,249,100
Ro-Banks Tool and Manufacturing Co.	909 4 <sup>th</sup> 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 <sup>th</sup> St E Bottineau ND 58318-2001	2,329,900
State Bankshares, Inc.	3100 13 <sup>th</sup> Ave S Fargo ND 58103-3560	2,073,700
The Learning Bank, Inc.	c/o Creative Arts Studio 1430 S 7 <sup>th</sup> 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
Word Banks	515 N 2 <sup>nd</sup> ST Bismarck ND 58501-3804	16,535,400