

DEPARTMENT OF FINANCIAL INSTITUTIONS
MINUTES OF MEETING
NOVEMBER 16, 2007

The Members of the Department of Financial Institutions met at 10:00 a.m., EDT, at 30 South Meridian Street, Suite 300, Indianapolis, Indiana. Present from the Department were Judith G. Ripley, Director; John J. Schroeder, General Counsel, Deputy Director, Non-Depository Division and Secretary; James M. Cooper, Deputy Director, Depository Division and Assistant Secretary; Connie Gustafson, Assistant Legal Counsel; Gina R. Williams, Deputy Director, Administration Division; Troy Pogue, Supervisor, Administration Division; Kirk Schreiber, Senior Bank Analyst; Mark K. Powell, Supervisor, Credit Union Division; Mark Tarpey, Division Supervisor, Consumer Credit Division and Ronda Bailey, Executive Secretary. Representing Centra Credit Union was Doug Harris, Senior Vice President and Chief Financial Officer. Representing Securian were: Steve Ostlie, Senior Counsel, Scott Shover, Senior Associate Actuary and Cindy Weber-Free, Regional VP, Allied Solutions. Guest from Forum Credit Union was Doug Sharkey, Vice President, Lending.

I. PUBLIC SESSION:

- A. Members Present: Richard J. Rice, Chairman; Mark A. Schroeder, Vice Chairman; Michael W. Davis, Donald E. Goetz, Paul Sweeney and Judith Ripley, Director.
- B. Approval of the minutes of the meeting held on August 9, 2007. Chairman Rice entertained a motion to approve the minutes for August 9, 2007 meeting. Mr. Sweeney moved approval of the minutes; Mr. Goetz seconded the motion, and the motion passed unanimously.
- C. Date of next meeting: December 13, 2007 @ 10:00 a.m., at the Indiana Department of Financial Institutions, 30 South Meridian Street, Suite 300, Indianapolis, Indiana.

D. CREDIT UNION DIVISION:

This application was presented by Mark K. Powell, Supervisor, Credit Union Division. Centra Credit Union has applied to the Members of the Department of Financial Institutions for approval of their proposed merger of Arvin G&F Credit Union, Columbus, Bartholomew County, Indiana into Centra Credit Union. Mr. Powell introduced Doug Harris, Senior Vice President and Chief Financial Officer of Centra Credit Union.

This is a voluntary merger initiated by the Board of Directors of Arvin G&F Credit Union. This merger will provide the more complete and sophisticated services of Centra Credit Union to the members of Arvin G&F Credit Union.

Mr. Powell explained that Arvin G&F Credit Union has been struggling to maintain profitable operations due to the unstable economic market that the parent company

(Arvin) has been operating in. Rather than continuing the struggle the Board of Directors felt that seeking a merger was in the best interests of the membership.

Mr. Powell further pointed out that the merger has been approved by the National Credit Union Administration.

A motion for approval was made by Mr. Davis and seconded by Mr. Goetz. The motion was unanimously approved.

E. CONSUMER CREDIT DIVISION:

1. Minnesota Life Insurance Company (Minnesota Life), a member company of the Securian Financial Group, is submitting for approval on behalf of Forum Credit Union (Forum), a debt cancellation program on direct consumer loans including home equity lines of credit. A contractual liability policy will be issued by Securian Casualty Company, another member company of the Securian Financial Group. Securian Casualty is A- (excellent) rated by A.M. Best. The policy will cover 100% of the risk assumed by Forum Credit Union.

Securian, through its affiliate company Minnesota Life and Securian Casualty Company, is the administrator and/or underwriter for 75 debt cancellation programs offered by financial institutions located in 22 states. There are 5 federally chartered Credit Unions in Indiana using the program.

In attendance from Securian were Steve Ostlie, Senior Counsel, Scott Shover, Senior Associate Actuary and Cindy Zweber-Free, Regional VP, Allied Solutions. From Forum CU, was Doug Sharkey, VP, Lending.

Any charge associated with a debt cancellation program that will not be included in the Finance Charge and resulting Annual Percentage Rate (APR) calculation for a consumer loan must be reviewed and approved by the Members. In order for a charge to be permitted as an additional charge under IC 24-4.5-3-202(1) (e), the Members must determine that the charge would be of benefit to the debtor and is reasonable in relation to the benefits.

The Forum Credit Union debt cancellation program will cover death, disability, and involuntary unemployment. Fees will be assessed on a monthly basis rather than a lump sum. Fees for coverage of death will be 0.94 per \$1000 for single and \$1.49 for joint. Indiana prima facie rates effective June 1, 2007 are 0.60/\$1.00. Three stated reasons for the higher than prima facie rates are: (a) Forum's loss history; (b) debt cancellation coverage will be provided up to age 70 versus 66 on standard coverage; (c) No health questions will be asked.

All-cause disability coverage will be 14-day retroactive with up to 6 loan payments cancelled. Indiana does not issue prima facie rates for this type of disability coverage. The rates will be 0.68/\$1.26 per \$1000 for single and joint, respectively.

Home equity rates will be 0.29/0.55 per \$1000. Involuntary unemployment rates will be \$1.03/1.97 per \$1000 for consumer loans and .46/.86 for home equity loans. Indiana does not promulgate prima facie rates for unemployment coverage. It is noted that the Minnesota Life/Forum program will only cover up to 3 monthly payments versus the standard coverage of 6 monthly payments. However, the rates are generally lower than other similar programs.

Minnesota Life/Forum will also be offering packages of coverage that will include a combination of all-cause death and all-cause disability as well as involuntary unemployment. These charges are consistent with the costs outlined above.

Staff recommended approval of the Minnesota Life/Securian debt cancellation program as presented to the DFI on behalf of Forum Credit Union. Other depository institutions may offer this Minnesota Life/Securian program under no less favorable terms and conditions as in this approval subject to notification to DFI. The program is subject to review at a later date as deemed appropriate by the DFI staff.

A motion for approval was made by Mr. Schroeder and seconded by Mr. Davis. The motion was unanimously approved.

- F.** Connie Gustafson, Associate Counsel for the Department, gave a short presentation on the Readoption of Administrative Rules on behalf of the Department. She explained that generally administrative rules expire every seven years unless readopted by the agency promulgating the rules. She advised the Members that there were several rules which were scheduled to expire as of January 2008 unless re-adopted. They were being presented to the Members at this meeting so that they could be re-adopted for another seven years. Ms. Gustafson also explained that since the Department typically does not rely upon administrative rules to govern most of the matters relating to the Department, the substance of the rules being readopted would be added by amendment to the appropriate laws in the next session of the General Assembly and the rules would likely be allowed to expire at the end of the next seven-year period.

A motion for approval was made by Mr. Schroeder and seconded by Director Ripley. The motion was unanimously approved.

- G.** The staff requested approval of the Members to delegate to the Director the authority to approve the acquisition by M&I LLC, Milwaukee, Milwaukee County, Wisconsin of First Indiana Corporation, Indianapolis, Marion County, Indiana.

A motion for approval was made by Mr. Goetz and seconded by Mr. Sweeney. The motion was unanimously approved.

H. DIRECTOR COMMENTS AND ACTIONS:

1. Director Ripley, James Cooper, John Schroeder, and Connie Gustafson provided the Members an update on the mortgage regulation issue. Included was a discussion of the summer study committee, the DFI's report under HEA 1717, and related federal legislative efforts. **This item was for informational purposes only.**
2. Director Ripley, James Cooper, John Schroeder, and Connie Gustafson provided the Members with an overview of the various legislative initiatives the staff is proposing for the 2008 session of the Indiana General Assembly. It was noted that the legislation is largely technical in nature. **This item was for informational purposes only.**

I. DIRECTOR'S COMMENTS AND REQUESTS:

1. **Salin Bank & Trust Company, Indianapolis, Marion County, Indiana**
The bank notified the Department that the "**Spy Run Branch**" located at 324 East State Street, Fort Wayne, Indiana closed on August 8, 2007. **This item was for informational purposes only.**
2. **Linden State Bank, Linden, Montgomery County, Indiana**
The bank notified the Department that the "**New Richmond Branch**" located at 5 Washington Street, New Richmond, Indiana closed on August 31, 2007. **This item was for informational purposes only.**
3. **1st Source Bank, South Bend, St. Joseph County, Indiana**
The bank notified the Department that the "**Coldwater Road Branch**" located at 4036 Coldwater Road, Fort Wayne, Indiana closed on September 7, 2007. **This item was for informational purposes only.**

J. ACTIONS BY DELEGATED AUTHORITY:

1. **The LaPorte Savings Bank, LaPorte, LaPorte County, Indiana**
The savings bank has applied to the Department for approval of the merger of LaPorte Interim Bank II, LaPorte, LaPorte County, Indiana to merge with and into The LaPorte Savings Bank. LaPorte Interim Bank II is a federally chartered interim bank. The merger is one of the steps involved in a Plan of Reorganization for The LaPorte Savings Bank in order for the savings bank to convert from a mutual savings bank to a stock savings bank and to form a mutual holding company. **This request was approved by the Director on August 9, 2007, under delegated authority.**

- 2. Irwin Union Bank and Trust Company, Columbus, Bartholomew County, Indiana**
Irwin Union Bank and Trust Company ("IUBT") has requested approval of the Director for a citizenship waiver for a perspective new member. IC 28-13-9-2(c) provides that the United States citizenship requirement for directors of an Indiana chartered financial institution may be waived if the waiver would affect only a minority of the institution's total number of directors. IUBT has requested the waiver for Mr. Joseph R. LaLeggia, President of Irwin Commercial Finance Corporation, to the bank's board of directors. Irwin Commercial Finance Corporation is located in Vancouver, British Columbia, Canada, and Mr. LaLeggia is a Canadian. **This request was approved by the Director on August 14, 2007, under delegated authority.**
- 3. Bloomfield State Bank, Bloomfield, Greene County, Indiana**
The bank has applied to the Department for approval to relocate a branch office from 1225 South Emerson Avenue, Suite G, Greenwood, Indiana to 893 East Main Street, Suite F, Greenwood, Indiana. The branch is to be known as the "Greenwood Branch". **This request was approved by the Director on August 23, 2007, under delegated authority.**
- 4. Greenfield Banking Company, Greenfield, Hancock County, Indiana**
The bank has applied to the Department for approval to establish a branch office to be located at 7397 North 600 West, Suite 1, McCordsville, Indiana. The branch is to be known as the "McCordsville Branch". **This request was approved on August 23, 2007, under delegated authority.**
- 5. Greenfield Banking Company, Greenfield, Hancock County, Indiana**
The bank has applied to the Department for approval to establish a branch office to be located at 5783 West U.S. 52, New Palestine, Indiana. The branch is to be known as the "New Palestine Branch". **This request was approved on August 23, 2007, under delegated authority.**
- 6. Community Trust & Investment Company, Inc., Noblesville, Hamilton County, Indiana**
Community Trust & Investment Company, Inc. ("CTI") has requested approval of the Director to establish a subsidiary to be known as Community Wealth Management Group, Inc. pursuant to IC 28-14-3-8. CTI a state chartered corporate fiduciary is a wholly owned subsidiary of Community Truscorp, Inc. ("Holding Company"), Noblesville, Indiana. The Holding Company and CTI propose to enter into a series of transactions designed to transfer certain CTI's trust accounts, personal property and contracts (the "Trust Business") to MFB Financial, a federal savings bank, Mishawaka, Indiana. The subsidiary is only being formed to facilitate the transaction and will never be operational. In the event the transaction does not consummate on or before December 31, 2007, the subsidiary will be dissolved. **This request was approved by the Director on August 23, 2007, under delegated authority.**

7. **Sanderson State Bank, Sanderson, Terrell County, Texas**

An application for issuance of a certificate of admission was received from the Sanderson State Bank, Sanderson, Terrell County, Texas ("Sanderson"). Sanderson filed the application to enable it to transact business in Indiana in accordance with the provisions of IC 28-1-22. Sanderson intends to conduct debt collection via mail or telephone in the state of Indiana. Corporation Service Company, 251 East Ohio Street, Suite 500, Indianapolis, Marion County, Indiana has been appointed as resident agent for service of legal process by Sanderson. **A certificate of admission was issued by the Director on September 4, 2007, under delegated authority.**

8. **Bank of Evansville, Evansville, Vanderburgh County, Indiana**

Bank of Evansville has requested approval of the Director for permission to add an executive officer to the bank. The Bank of Evansville converted from a national association to a state chartered commercial bank through a merger with an interim bank approved by the Department on August 12, 2004. Pursuant to the approval conditions by the Department, the Director must give prior approval to any changes in the officers or directors of the bank in the first three years after consummation of the transaction. Bank of Evansville has requested employing Mr. John M. Schenk as Chief Financial Officer for the bank. Based on a review of all the information submitted on Mr. Schenk, no unfavorable responses were noted during the investigation. **This request was approved by the Director on September 4, 2007, under delegated authority.**

9. **Community First Bank of Howard County, Kokomo, Howard County, Indiana**

The bank has applied to the Department for approval to establish a branch office to be located at 1308 East Hoffer Street, Kokomo, Indiana. The branch is to be known as the "Hoffer Street Branch." **This request was approved by the Director on September 10, 2007, under delegated authority.**

10. **The LaPorte Savings Bank, LaPorte, LaPorte County, Indiana**

The bank is requesting an extension of time for the opening of its branch to be located at 1 Parkman Drive, Westville, Indiana. The projected opening date has been delayed until May 31, 2008. **This request for an extension until May 31, 2008 was approved by the Director on September 10, 2007, under delegated authority.**

11. **The Napoleon State Bank, Napoleon, Ripley County, Indiana**

The bank is requesting an extension of time for the opening of its branch to be located at 1221 West Westridge Parkway, Greensburg, Indiana. The projected opening date has been delayed until September 30, 2008. **This request for an extension until September 30, 2008, was approved by the Director on September 10, 2007, under delegated authority.**

12. **Monroe Bank, Bloomington, Monroe County, Indiana**

The bank has applied to the Department for approval to establish a branch office to be located at 9720 East U.S. Highway 36, Avon, Indiana. The branch is to be known as the

“Avon Banking Center.” This request was approved by the Director on September 28, 2007, under delegated authority.

13. Monroe Bank, Bloomington, Monroe County, Indiana

The bank has applied to the Department for approval to relocate a branch office from 2059 Hadley Road, Plainfield, Indiana to 802 Edwards Drive, Plainfield, Indiana. The branch is to be known as the “Plainfield Banking Center.” **This request was approved by the Director on September 28, 2007, under delegated authority.**

14. The Farmers Bank, Frankfort, Clinton County, Indiana

The bank has applied to the Department for approval to relocate a branch office from 3685 Priority Way South Drive, Suite 130, Indianapolis, Indiana to 9225 Priority Way West Drive, Suite 115, Indianapolis, Indiana. The branch is to be known as the “Indianapolis Office.” **This request was approved by the Director on September 28, 2007, under delegated authority.**

15. Centier Bank, Whiting, Lake County, Indiana

The bank has applied to the Department for approval to relocate a branch office from 4725 Indianapolis Boulevard, East Chicago, Indiana to 720 West 145th Street, East Chicago, Indiana. The branch is to be known as the “East Chicago Branch.” **This request was approved by the Director on September 28, 2007, under delegated authority.**

16. Community State Bank, Avilla, Noble County, Indiana

The bank has applied to the Department for approval to establish a branch office to be located at 708 West 7th Street, Auburn, Indiana. The branch is to be known as the “Auburn Indiana Banking Office.” **This request was approved by the Director on September 28, 2007, under delegated authority.**

17. Community Trust & Investment Company, Inc., Noblesville, Hamilton County, Indiana

Community Trust & Investment Company, Inc. has applied to the Department for permission to amend Article 1, Section 2 of its Articles of Incorporation. The amendment will change the bank’s name to “Nexus Fiduciary Trust Corporation”. **This request was approved by the Director on October 4, 2007, under delegated authority.**

18. Farmers State Bank, LaGrange, LaGrange County, Indiana

The bank has applied to the Department for approval to establish a branch office to be located at 66686 State Road 13, Millersburg, Indiana. The branch is to be known as the “Millersburg Branch”. **This request was approved by the Director on October 11, 2007, under delegated authority.**

19. Midwest AG Finance, Inc., Rushville, Rush County, Indiana

The industrial authority has applied to the Department for approval to establish a branch office to be located at 1501 West Tipton, Suite D, Seymour, Indiana. The branch is to be known as "Midwest Ag Finance, Inc." **This request was approved by the Director on October 11, 2007, under delegated authority.**

20. Midwest AG Finance, Inc., Rushville, Rush County, Indiana

The industrial authority has applied to the Department for approval to establish a branch office to be located at 3030 National Road West, Richmond, Indiana. The branch is to be known as "Midwest Ag Finance, Inc." **This request was approved by the Director on October 11, 2007, under delegated authority.**

21. The Farmers & Merchants State Bank, Archbold, Fulton County, Ohio

The Farmers & Merchants State Bank ("Farmers & Merchants") is expecting to merge with Knisely Bank ("Knisely"), Butler, Indiana. The merger is expected to occur on or before December 31, 2007. Farmers & Merchants will be the resulting bank after the merger and will retain Knisely's branches in Indiana. In anticipation of the consummation of the merger, an application for issuance of a certificate of admission for the surviving corporation of the merger has been filed with the Department. This foreign corporation application is being filed to enable the surviving corporation to transact business in Indiana in accordance with the provisions of IC 28-1-22 and IC 28-2-17 as soon as the consummation occurs. CT Corporation System, 251 East Ohio Street, Suite 1100, Indianapolis, Marion County, Indiana has been appointed as resident agent for service of legal process by Farmers & Merchants. If the merger does not consummate as planned, this application will be revoked unless extended by the Director of the Department. **A Certificate of Admission was issued by the Director on October 11, 2007, under delegated authority.**

22. Tower Bank & Trust Company, Fort Wayne, Allen County, Indiana

The bank has applied to the Department for approval to relocate a branch office from **103 East Center Street, Warsaw, Indiana** to **120 North Buffalo Street, Warsaw, Indiana**. The branch is to be known as the "Warsaw Branch". **This request was approved by the Director on October 19, 2007, under delegated authority.**

23. RBS Citizens, National Association, Providence, Providence County, Rhode Island

An application for issuance of a certificate of admission was received from the RBS Citizens, National Association, Providence, Providence County, Rhode Island ("RBS"). RBS filed the application to enable it to transact business in Indiana in accordance with the provisions of IC 28-2-18 and IC 28-1-22. Corporate Service Company, 251 East Ohio Street, Suite 500, Indianapolis, Marion County, Indiana has been appointed as resident agent for service of legal process by RBS. **A Certificate of Admission was issued by the Director on October 19, 2007, under delegated authority.**

24. Forum Credit Union, Indianapolis, Marion County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place the following organizations into the field of membership of the credit union:

Jackson Systems – Indianapolis – 30 members (common bond of occupation as defined by 28-7-1-10)

Home Goods Distribution Center – Brownsburg – 620 members (common bond of occupation as defined by 28-7-1-10)

National College – Indianapolis – 57 members (common bond of occupation as defined by 28-7-1-10)

Vogt Tile and Carpet One – Indianapolis – 35 members (common bond of occupation as defined by 28-7-1-10)

Hussey-Mayfield Memorial Public Library – Zionsville – 48 members (common bond of occupation as defined by 28-7-1-10). **This request was approved by the Director on August 6, 2007, under delegated authority.**

25. Marion School Employees Credit Union, Marion, Grant County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place persons who reside or are employed within the following communities into the field of membership of the credit union:

Grant County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Blackford County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Madison County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Miami County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10). **This request was approved by the Director on August 6, 2007, under delegated authority.**

26. Forum Credit Union, Indianapolis, Marion County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place the following organizations into the field of membership of the credit union:

United Hospital Services, Inc. – Indianapolis – 250 members (common bond of occupation as defined by 28-7-1-10)

The Riviera Club – Indianapolis – 116 members (common bond of occupation as defined by 28-7-1-10)

Momentum Distribution, LLC – Indianapolis – 6 members (common bond of occupation as defined by 28-7-1-10)

One Source Structured Cabling, LLC – Carmel – 12 members (common bond of occupation as defined by 28-7-1-10)

Fall Creek Veterinary Medical Center – McCordsville – 6 members (common bond of occupation as defined by 28-7-1-10). **This request was approved by the Director on August 29, 2007, under delegated authority.**

27. Teachers Credit Union, South Bend, Saint Joseph County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place the following organizations into the field of membership of the credit union:

Traditional Craftsmen, Inc. – Niles, MI – 2 members (common bond of occupation as defined by 28-7-1-10)

Bethlehem Missionary Baptist Church – South Bend – 3 members (common bond of occupation as defined by 28-7-1-10)

Safely Home Inspections, LLC – Edwardsburg, MI – 2 members (common bond of occupation as defined by 28-7-1-10). **This request was approved by the Director on October 2, 2007, under delegated authority.**

28. State Merit Service Credit Union, Indianapolis, Marion County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place the following organizations into the field of membership of the credit union:

Indiana State Employees Association – Indianapolis – 1,000 members (common bond of membership in a labor organization as defined by 28-7-1-10). **This request was approved by the Director on October 2, 2007, under delegated authority.**

29. Forum Credit Union, Indianapolis, Marion County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place the following organizations into the field of membership of the credit union:

Chick-Fil-A (Southport Road) – Indianapolis – 54 members (common bond of occupation as defined by 28-7-1-10). **This request was approved by the Director on November 2, 2007, under delegated authority.**

30. Forum Credit Union, Indianapolis, Marion County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add

one or more qualified groups to its field of membership. This amendment would place persons who reside or are employed within the following communities into the field of membership of the credit union:

Elkhart County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Decatur County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

The Townships of Olive, Warren, German, Clay and Harris in St. Joseph County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10). **This request was approved by the Director on October 10, 2007, under delegated authority.**

31. Forum Credit Union, Indianapolis, Marion County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place the following organizations into the field of membership of the credit union:

The Buchanan Group – Indianapolis – 250 members (common bond of occupation as defined by 28-7-1-10)

Masco Support Services – South Bend – 160 members (common bond of occupation as defined by 28-7-1-10)

Avian & Exotic Animal Clinic – Indianapolis – 6 members (common bond of occupation as defined by 28-7-1-10). **This request was approved by the Director on October 10, 2007, under delegated authority.**

32. Forum Credit Union, Indianapolis, Marion County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place persons who reside or are employed within the following communities into the field of membership of the credit union:

Dearborn County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

DeKalb County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Portage, Penn, Greene, Centre, Lincoln, Liberty, and Union Townships in St. Joseph County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10). **This request was approved by the Director on November 2, 2007, under delegated authority.**

33. **Bankerswest Funding Corporation** is requesting a consumer loan license. Applicant is based in City of Industry, California. **This request was approved by the Director on August 17, 2007, under delegated authority.**
34. **Cash America Net of Indiana, LLC d/b/a CashNet USA** is requesting a consumer loan license. Applicant is based in Chicago, Illinois. **This request was approved by the Director on August 17, 2007, under delegated authority.**
35. **Fairway Independent Mortgage Corporation** is requesting a consumer loan license. Applicant is based in Sun Prairie, Wisconsin. **This request was approved by the Director on August 17, 2007, under delegated authority.**
36. **Priority Partners Lending Group, Inc.** is requesting a consumer loan license. Applicant is based in Grandville, Michigan. **This request was approved by the Director on August 17, 2007, under delegated authority.**
37. **Security National Mortgage Company** is requesting a consumer loan license. Applicant is based in Salt Lake City, Utah. **This request was approved by the Director on August 17, 2007, under delegated authority.**
38. **Solstice capital Group, Inc.** is requesting a consumer loan license. Applicant is based in Irvine, California. **This request was approved by the Director on August 17, 2007, under delegated authority.**
39. **South Central Indiana Rural Electric Membership Corporation** is requesting a consumer loan license. Applicant is based in Martinsville, Indiana. **This request was approved by the Director on August 17, 2007, under delegated authority.**
40. **North Seattle Community College Foundation d/b/a American Financial Solutions** is requesting a budget service license. Applicant is based in Seattle, Washington. **This request was approved by the Director on August 17, 2007, under delegated authority.**
41. **EDS Investments, Inc. d/b/a Cash Today** is requesting a check casher license. Applicant is based in Carmel, Indiana. **This request was approved by the Director on August 17, 2007, under delegated authority.**
42. **Efficient Lending Corp.** is requesting a consumer loan license. Applicant is based in Irvine, California. They will be making second mortgage loans. **This request was approved by the Director on October 18, 2007, under delegated authority.**
43. **First Equity Mortgage Incorporated** is requesting a consumer loan license. Applicant is based in Cincinnati, Ohio. They will be making second mortgage loans. **This request was approved by the Director on October 18, 2007, under delegated authority.**
44. **Milestone Mortgage, Inc.** is requesting a consumer loan license. Applicant is based in

Indianapolis, Indiana. They will be making second mortgage loans. **This request was approved by the Director on October 18, 2007, under delegated authority.**

45. **Option One Mortgage Services, Inc.** is requesting a consumer loan license. Applicant is based in Irvine, California. They will be making second mortgage loans. **This request was approved by the Director on October 18, 2007, under delegated authority.**
46. **CareOne Services, Inc. d/b/a CareOne** is requesting a budget service license. Applicant is based in Columbia, Maryland. **This request was approved by the Director on October 18, 2007, under delegated authority.**
47. **Mystar Financial Solutions, Inc.** is requesting a budget service license. Applicant is based in Indianapolis, Indiana. **This request was approved by the Director on October 18, 2007, under delegated authority.**
48. **Take Charge America, Inc.** is requesting a budget service license. Applicant is based in Phoenix, Arizona. **This request was approved by the Director on October 18, 2007, under delegated authority.**
49. **Intercambio Express, Inc.** is requesting a check casher license. Applicant is based in Goshen, Indiana. They will be cashing all types of checks. **This request was approved by the Director on October 18, 2007, under delegated authority.**
50. **Jose W. Osorio d/b/a Servi-Call** is requesting a check casher license. Applicant is based in Indianapolis, Indiana. They will be cashing all types of checks. **This request was approved by the Director on October 18, 2007, under delegated authority.**
51. **Tim H. Bryant and Heidi R. Bryant d/b/a Parlor City Pawn** is requesting a pawnbroker license. Applicant is based in Bluffton, Indiana. **This request was approved by the Director on October 18, 2007, under delegated authority.**

Other Business. Chairman Rice asked if there was other business. There being no further business, Chairman Rice entertained a motion to adjourn. Director Ripley moved the motion to adjourn and Mr. Sweeney seconded the motion, and the motion passed unanimously.

APPROVED:

ATTEST:

Richard J. Rice, Chairman

John J. Schroeder, Secretary