

DEPARTMENT OF FINANCIAL INSTITUTIONS
MINUTES OF MEETING
July 10, 2014

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 Dennis L. Bassett, Director and Member; Thomas C. Fite, Deputy Director, Depository Division and Assistant Secretary; Constance J. Gustafson, General Counsel and Secretary; Kirk J. Schreiber, Senior Bank Analyst, Bank Division; Mark K. Powell, Supervisor, Credit Union Division; Troy Pogue, Supervisor, Administration Division; and Sharmaine Stewart, Administrative Assistant.

I. EXECUTIVE SESSION: 10:00 a.m.

- A. Department staff updated the Members regarding examination information which is confidential pursuant to IC 28-1-2-30 This aspect of the Executive Session is authorized by IC 5-14-1.5-6.1(b)(7).

II. PUBLIC SESSION: 10:47 a.m.

- A. Members Present: Richard J. Rice, Chairman ; Mark Schroeder, Vice Chairman; Donald E. Goetz; Paul Sweeney; Mike Davis and Dennis Bassett, Director. Jean L. Wojtowicz was absent.

- B. Date of next meeting: August 14, 2014 @ 10:00 a.m., at the Indiana Department of Financial Institutions, 30 South Meridian Street, Suite 300, Indianapolis, Indiana.

- C. Chairman Rice entertained a motion to approve the minutes of the June 12, 2014 meeting.

Mr. Sweeney moved approval of the minutes; Mr. Davis seconded the motion and the motion passed unanimously.

D. BANK AND TRUST DIVISION:

1. MainSource Bank, Greensburg, Decatur County, Indiana

Mr. Kirk J. Schreiber, Senior Bank Analyst presented this application. Mr. Schreiber informed the Members that MainSource Bank and The Merchants Bank and Trust Company, West Harrison, Indiana propose to effect a merger pursuant to IC 28-1-7.

MainSource Bank will survive the merger. Immediately prior to the bank merger MainSource Financial Group, Inc., the bank holding company of MainSource Bank, will directly acquire MBT Bancorp, the Bank holding company for The Merchants Bank and Trust Company. The acquisition of MBT Bancorp by MainSource Financial Group, Inc. does not require the Members approval due to the merger transaction complying with the

Minutes of Members' Meeting

July 10, 2014

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exemption provisions of IC 28-2-14-15.

Following the holding company merger and bank merger, MainSource Financial Group, Inc. will be a one bank holding company with MainSource Bank as its wholly owned bank subsidiary. The Merchants Bank and Trust Company's main office and branches will be branches of MainSource Bank. The corporate existence of both The Merchants Bank and Trust Company and MBT Bancorp will cease.

A motion for approval of the application was made by Mr. Schroeder and seconded by Mr. Goetz. The application was unanimously approved.

E. DIRECTOR'S COMMENTS AND ACTIONS :

1. The staff requested that the Members adopt a resolution relating to the Order on Delegation of Duties to the Director. Ms. Gustafson briefly explained that there were no changes from the Order adopted by the Members at the March 31, 2014 meeting.

Mr. Davis made a motion that the Members, by resolution, adopt the Order of Delegation of Duties. Mr. Sweeney seconded the motion, and it was approved unanimously.

2. Director Bassett advised the Members of actions taken pursuant to Delegated Authority since the last Members' meeting.

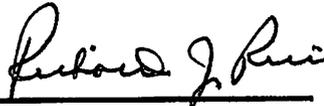
CERTIFICATION:

The Department certifies that the business discussed in the Executive Session was limited only to business that was set out in the Department's Notice of Meeting and Agenda under the heading of "Executive Session." All action taken by the Department, if any, relating to the business discussed in the Executive Session was conducted in the public session.

OTHER BUSINESS:

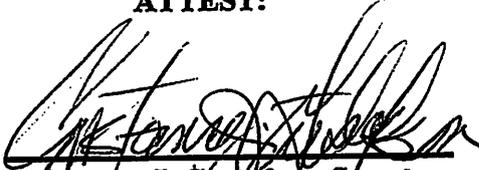
Chairman Rice asked if there was other business. There being no further business, Chairman Rice entertained a motion to adjourn the meeting. Mr. Schoeder moved for adjournment, Mr. Sweeney seconded the motion, and it passed unanimously.

APPROVED:



Richard J. Rice, Chairman

ATTEST:



Constance J. Gustafson, Secretary

ACTION TAKEN UNDER DELEGATED AUTHORITY BY DIRECTOR

JUNE 25, 2014

CENTRA CREDIT UNION, COLUMBUS, BARTHOLOMEW COUNTY, INDIANA

The credit union has filed 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:

- Adams County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
- Allen 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)
- Carroll County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
- Cass County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
- Clay County, Indiana (common bond of community residence or employment with a community as defined by 28-7-1-10)
- Clinton County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
- Delaware County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
- Fayette County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
- Grant County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
- Greene County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
- Henry County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
- Howard County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
- Huntington County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
- Jay 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)
Montgomery County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
Owen County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
Parke County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
Putnam County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
Randolph County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
Sullivan County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
Tippecanoe County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
Tipton County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
Union County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
Vigo County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
Wabash County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
Wayne County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
Wells County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)
White County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

RECOMMEND APPROVAL (MKP) MKP



**ACTION TAKEN UNDER DELEGATED AUTHORITY
JUNE 20, 2014**

1. **FIRST FARMERS BANK AND TRUST COMPANY, CONVERSE, MIAMI COUNTY INDIANA**

The bank has entered into a Purchase and Assumption Agreement dated May 7, 2014, with BMO Harris Bank, N.A., Chicago, Cook County, Illinois for seven bank branches.

The bank has applied to the Department for approval to establish seven branch banking offices to be located at: 1) 103 West National Avenue, Brazil, Clay County, Indiana; 2) 801 Main Street, Clay City, Clay County, Indiana; 3) 11612 North U.S. 41, Farmersburg, Sullivan County, Indiana; 4) 32 South Court Street, Sullivan, Sullivan County, Indiana; 5) 340 Mall Road, Logansport, Cass County, Indiana; 6) 1710 West Kem Road, Marion, Grant County, Indiana; and 7) 3497 South U.S. Highway 41, Terre Haute, Vigo County, Indiana. The bank will consolidate three of the purchased branches, Logansport, Marion and Terre Haute, into existing branch locations of the applicant concurrently with the consummation of the Purchase and Assumption transaction. The application was received on June 3, 2014. This institution will have a total of 35 branches after the acquisition of the four banking offices. **APPROVAL IS RECOMMENDED – (TCF).**

APPROVED



2. **CITIZENS STATE BANK OF NEW CASTLE, NEW CASTLE, HENRY COUNTY, INDIANA**

The bank has applied to the Department for approval to establish a branch office to be located at 902 South Rangeline Road, Carmel, Hamilton County, Indiana. The application was received on May 27, 2014. The branch is to be known as the Carmel Branch. This will be the institution's 14th branch. **APPROVAL IS RECOMMENDED - (TCF)**

APPROVED



3. **MAINSOURCE BANK, GREENSBURG, DECATUR COUNTY, INDIANA**

The bank has applied to the Department for approval to establish a branch office to be located at 1905 Blankenbaker Parkway, Units 1901 and 1905, Louisville, Jefferson County, Kentucky. The application was received on May 30, 2014. The branch is to be known as the Blankenbaker Branch. This will be the institution's 83rd branch. **APPROVAL IS RECOMMENDED - (TCF)**

APPROVED



DELEGATED AUTHORITY

June 5, 2014

GREAT LAKES SPECIALTY FINANCE, INC. (22834) is requesting a check casher license. Applicant is based in Cincinnati, Ohio. They plan to cash all types of checks. The fees will range from 2.5% to 8.0%.

References were all satisfactory.

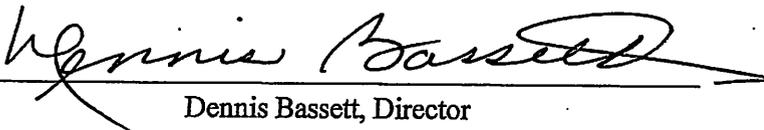
The applicant is currently licensed for small loans (payday loans) license #252. The applicant will operate from the same locations where they make small loans.

The staff's investigation finds that the financial responsibility, business experience, character, and general fitness of the applicant and of the officers and directors of the applicant are such that the check cashing business will be conducted honestly, fairly, and in a manner commanding the confidence and trust of the community. The applicant has fulfilled the requirements imposed by the Check Cashing Act, IC 28-8-5.

Applicant is recommended for approval.

(JDH)

Approved by the Department of Financial Institutions of the State of Indiana


Dennis Bassett, Director

DELEGATED AUTHORITY
Wednesday, June 11, 2014

FIRST LIEN MORTGAGE LOAN LICENSE APPLICATION

Angel Oak Mortgage Solutions, LLC (24466) applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. They are not currently licensed. Applicant is based in Atlanta, Georgia. They will not be servicing their loans. They currently operate in six states. The staff's review finds that the financial responsibility, character and fitness of the applicant and officers and directors of the applicant are such as to warrant belief that the business will be operated honestly and fairly within the purposes of IC 24-4.4 and as stipulated in IC 24-4.4-2-402(2). Applicant is recommended for approval. (JDH)

Approved by the Department of Financial Institutions of the State of Indiana


Dennis Bassett, Director

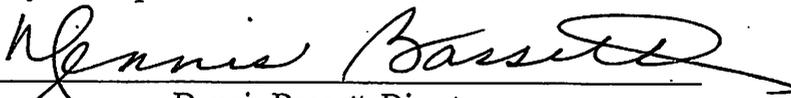
DELEGATED AUTHORITY
Thursday, June 19, 2014

FIRST LIEN MORTGAGE LOAN LICENSE APPLICATION

Integrity First Financial Group, Inc. (24635) applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. They are not currently licensed. Applicant is based in San Diego, California. They will not be servicing their loans. They currently operate in twenty-one states. The staff's review finds that the financial responsibility, character and fitness of the applicant and officers and directors of the applicant are such as to warrant belief that the business will be operated honestly and fairly within the purposes of IC 24-4.4 and as stipulated in IC 24-4.4-2-402(2). Applicant is recommended for approval. (JDH)

Ocwen Loan Servicing, LLC (21937) applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. They currently have a subordinate lien license. Applicant is based in West Palm Beach, Florida. They will be servicing their loans. They are currently licensed in forty-seven states. The staff's review finds that the financial responsibility, character and fitness of the applicant and officers and directors of the applicant are such as to warrant belief that the business will be operated honestly and fairly within the purposes of IC 24-4.4 and as stipulated in IC 24-4.4-2-402(2). Applicant is recommended for approval. (JDH)

Approved by the Department of Financial Institutions of the State of Indiana



Dennis Bassett, Director

Delegated Authority

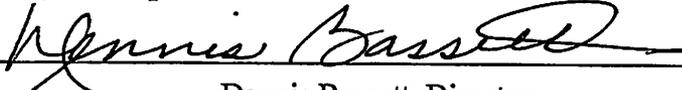
June 23, 2014

TUITION OPTIONS LLC (#24292) is requesting a consumer loan license. Applicant is based in Mount Laurel, New Jersey.

Applicant will market its private loan products and services directly to postsecondary proprietary career schools in Indiana. There is no direct marketing to borrowers. Servicing will be retained by applicant. The seven states where applicant currently operates are: Arizona, Illinois, Missouri, Michigan, Pennsylvania, Texas, and Washington.

The staff's review finds that the financial responsibility, character, and fitness of the applicant are sufficient to warrant belief that the business will be operated honestly and fairly within the purposes of IC 24-4.5 and as stipulated in IC 24-4.5-3-503(2). Applicant is recommended for approval. (JDH)

Approved by the Department of Financial Institutions of the State of Indiana



Dennis Bassett, Director

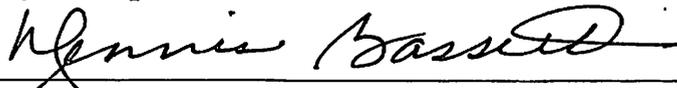
DELEGATED AUTHORITY
Tuesday, June 24, 2014

FIRST LIEN MORTGAGE LOAN LICENSE APPLICATION

Altavera Mortgage Services, LLC (24142) applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. They are not currently licensed. Applicant is based in Westminster, Colorado. They will not be servicing their loans. They currently operate in eighteen states. The staff's review finds that the financial responsibility, character and fitness of the applicant and officers and directors of the applicant are such as to warrant belief that the business will be operated honestly and fairly within the purposes of IC 24-4.4 and as stipulated in IC 24-4.4-2-402(2). Applicant is recommended for approval. (JDH)

GMH Mortgage Services, LLC (24120) applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. They are not currently licensed. Applicant is based in Conshohocken, Pennsylvania. They will not be servicing their loans. They currently operate in twenty-five states. The staff's review finds that the financial responsibility, character and fitness of the applicant and officers and directors of the applicant are such as to warrant belief that the business will be operated honestly and fairly within the purposes of IC 24-4.4 and as stipulated in IC 24-4.4-2-402(2). Applicant is recommended for approval. (JDH)

Approved by the Department of Financial Institutions of the State of Indiana



Dennis Bassett, Director

Delegated Authority
Friday, June 06, 2014

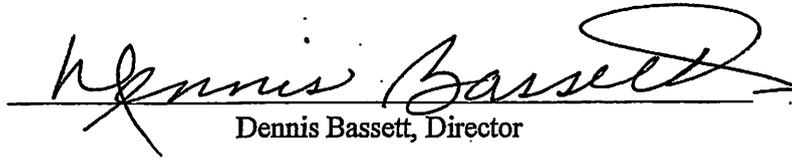
Mortgage Loan Originator Applications

The following twenty-eight mortgage loan originator applications are recommended for approval. Pursuant to 750 IAC 9-3-2(b), the department staff has determined that the professional training and experience, financial responsibility, character, and fitness of each applicant is such as to warrant belief that the mortgage loan originator will operate honestly and fairly within the purposes of the article.

NMLS #	Last Name	First Name	Middle Name	Suffix	LicID
33406	Cox	Baron	Tyler		24553
1191907	Davis	Amber	Nicole		24518
581894	DeMars	David			24538
398054	Denicola	Mark	Allen		24578
1161782	Gladson	Christa	Jane		24571
161507	Hall	Daniel	Haven		24162
825831	Hawley	Christopher	James		24575
1193814	Hayes	Kristian	Sue		24488
415060	Holthaus	Mark	William		24574
227796	Howe-Orusa	Vicky	L.		24564
1193743	Humphrey	David	Bernard		24582
910573	Joyce	Jay			24580
101315	Kim	Jane	Rae		24610
399736	Maglone	Gerald	Lee		24607
119403	McCay	Sean	Joseph		24584
1185708	Montgomery	Robert	E.		24583
485534	Mooney	Kristen	Diane		24562
1191909	Mullins	Mirissa	Bethany		24531
215889	Perkins	Scott	Michael		24611
1165642	Perry	Kyandus	Ronelle		24561
1176999	Ross	Kevin	Lee		24276

291982	Ruff	Donald	Gregg	24461
172832	Sanders	Nathan	Walter	24178
1121893	Schumer	Lauren	Nicole	24539
1186691	Ser	Samuel	Louis	24550
1162295	Sims	Jennifer	Rebecca	24549
1192443	Smith	Philip	Timothy	24565
364985	Welsh	Sheila	Fay	24585

Approved by the Department of Financial Institutions of the State of Indiana


Dennis Bassett, Director

Delegated Authority
Friday, June 13, 2014

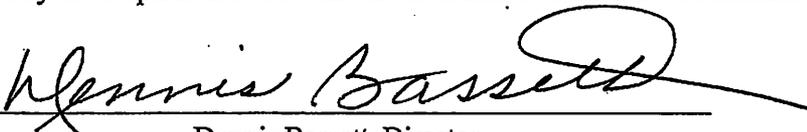
Mortgage Loan Originator Applications

The following twenty-nine mortgage loan originator applications are recommended for approval. Pursuant to 750 IAC 9-3-2(b), the department staff has determined that the professional training and experience, financial responsibility, character, and fitness of each applicant is such as to warrant belief that the mortgage loan originator will operate honestly and fairly within the purposes of the article.

NMLS #	Last Name	First Name	Middle Name	Suffix	LicID
1020782	Adams	Michael	Sanchez		24638
77045	Apostolakis	Nicholas	George		24614
844977	Askew	Stephanie	Nicole Prince		24609
20302	Augustson	Lichelle	Lee		24650
1190425	Bass	Tyler	Gregory		24598
1125398	Bauerle	Catherine	Anne		24589
212105	Betancourt	Sally	Ann		24637
1175192	Brown	Amber	Paige		24619
156749	Burke	Christopher	Michael		24656
307683	Dunn	Anthony	Lee		24604
1025764	Evans	Mark	Joseph		24658
134316	Geiselhart	Evan	R.		24588
324031	Gregor	Katherine	Crowley		24494
1200081	Jones	Jacquelyn	Nicole	Mrs.	24640
1156306	Kagay	James	Christopher		24655
1181132	Lewis	Matthew	Cole		24605
832893	Marsello	Nicholas	Joseph		24599
1200420	McCarthy	Terrence	Ryan		24633
229713	McMahon	Ryan	D.		24620
262577	Michelini	Stephen	James		24601
1181150	Nelson	Brian	Thomas		24581

312190	Nixon	Sean	Michael	24649
134414	Rizer	Janet	L.	24618
500246	Sanwald	Michael	Joseph	24613
1164027	Specht	Amber		24624
385631	Stawarz	John	Travis	24537
1093763	Sutherland	Isabela		24603
1092718	Torkelson	Gloria	Mariela	24602
378583	Williams	Michael	Thomas	24636

Approved by the Department of Financial Institutions of the State of Indiana


Dennis Bassett, Director

Delegated Authority

Friday, June 20, 2014

Mortgage Loan Originator Applications

The following fifty-one mortgage loan originator applications are recommended for approval. Pursuant to 750 IAC 9-3-2(b), the department staff has determined that the professional training and experience, financial responsibility, character, and fitness of each applicant is such as to warrant belief that the mortgage loan originator will operate honestly and fairly within the purposes of the article.

NMLS #	Last Name	First Name	Middle Name	Suffix	LicID
820405	Archer	Michele	Lynn		24667
1201049	Aucoin	Spencer	Albert		24702
1147635	Beaumont	Melvis	Ernesto		24663
1202417	Bencks	Michael	Edward		24666
1201416	Bradshaw	David	Ray		24699
1201222	Buchanan	Kevin	Alexander		24698
173634	Carroll	Douglas	W.		24717
818435	Chong	Sharon	Ann		24629
1201225	Clarke	Brendan	Craig		24700
774651	Corrigan	Kevin	Patrick		24665
1201042	Costello	John	Michael	Jr.	24696
292101	Dayhuff	Daniel	Mark		24668
1186700	DePeazer	Ashley	Michelle		24642
334937	DiMaggio	Matthew	Ryan		24475
1177862	Downs	Shaun	Patrick		24617
1191938	Endicott	Charles	Francis		24669
222968	Gambatese	Michael			24657
1191961	Gates	Marcus	Devon		24661
215362	Geiselhart	David	P.		24686
621676	Kennimer	Richard	Wayne	II	24682
102684	King	Bobbie	Sue Ann		24639

1177955	Larkin	Collin	Patrick		24616
12203	Lozano	Alex	Roberto		24725
695604	Mies	Paul	David		24628
398716	Moore	Dean	Gregory		24219
1202138	Nolan	John	Siler		24693
112203	Norman	Jeffrey	Lloyd		24651
1179216	Oliva	Andrew			24676
1017329	O'Neill	Laura	Kathleen		24685
473599	Ortiz	Jose	A.		24625
1201211	Parisi	Giuseppe	Fiorello		24703
520234	Pawelski	Edward	C.		24626
888651	Powell	Patrick	Timothy		24683
1191812	Price	David	Michael		24606
397929	Purkey	Adam	M.		24621
362453	Ramirez	Christine	Marie		24608
207169	Randazzo	Philip	Joseph		24678
764810	Rinkus	Matthew			24695
1040109	Sierra	Adriana			24713
746134	Singer	Jamie			24659
186001	Smith	Gregory	Derek		24634
1201224	Smith	Henry	Clay	IV	24708
1201219	Stout	Jordan	Thomas		24704
1186230	Sylvester	Melissa	Marie	Ms	24654
1164038	Theiler	Kyle			24712
1201047	Thomas	Michael	Patrick		24697
173326	Wagenseller	Bayard	Robert		24242

771003	Ward	Blake	M.	24723
202297	Watson	Andrea	Marie	24662
913244	Whalen	Lucas	Daniel	24653
1081443	Woodall	Brian	Edward	24630

Approved by the Department of Financial Institutions of the State of Indiana


Dennis Bassett, Director

Delegated Authority
Thursday, June 26, 2014

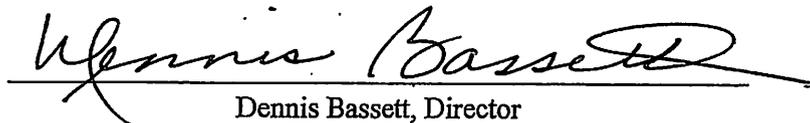
Mortgage Loan Originator Applications

The following thirty-eight mortgage loan originator applications are recommended for approval. Pursuant to 750 IAC 9-3-2(b), the department staff has determined that the professional training and experience, financial responsibility, character, and fitness of each applicant is such as to warrant belief that the mortgage loan originator will operate honestly and fairly within the purposes of the article.

NMLS #	Last Name	First Name	Middle Name	Suffix	LicID
1130648	Arni	Adam	Christopher		24674
1196293	Barnes	Heather	Elayne		24673
221038	Bolton	Michael	Gene		24735
1190378	Breeding	Robert	Leander		24734
438558	Burge	Bryan	E.		24730
957433	Burner	David	Wilson		24736
1083451	Callegary	Andrew	Peter		24209
294345	Chorpenning-Manes	Lisa	Ann		24744
1202141	Dalrymple	James	Alexander		24694
1176277	Fujioka	Kendall	Masato		24720
1191451	Glass	Lori	Jean		24672
987643	Glassburner	Conrad	Douglas		24632
597582	Goss	John	Edward		24755
1038320	Grainer	Kevin	Scott		24747
1191940	Guzman	Alfonso		III	24740
1072095	Hoang	Andy	PhiLong		24739
476883	Johnson	Kelly	Menz		24600
1192348	Kalman	Randal	P.	Mr.	24692
299836	Kellams	Michael			24707
505424	King	Cheri	R		24652
476058	Lane	Julie	R		24716

1201050	Layer	Jason	Erik	24732
332202	Le Duc	Anthony	Joseph	24484
1133993	Love	Michele	Lynn	24715
681618	Molony	Patricia	M.	24706
342098	Ovesen	Lori		24688
826567	Palac	Kelly	Marie	24705
476879	Parsons	Colleen	Rene	24623
558912	Pattillo	Joseph	M.	24737
293805	Perdew	Jeffery	Alan	24684
561867	Rivard	Tammy	Ray	24680
1073990	Ro	Marvin	Sung	24729
1186654	Roberson	Taran	Charles	24690
1015577	Russin	David	Lawrence	24757
151017	Schwartz	Matthew	Bennett	24416
866476	Simons	Brian	Lane	23691
1201052	Stubing	Alexander	Diedrich	24701
60814	Wheat	Julia	Ann	24679

Approved by the Department of Financial Institutions of the State of Indiana


Dennis Bassett, Director