

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM APPLICATION FOR FEDERAL RESERVE BANK STOCK— NONMEMBER STATE BANK CONVERTING INTO NATIONAL BANK

(Date of Application)

Public reporting burden for this collection of information is estimated to average 0.5 hours per response, including the time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing

this burden, to Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551; and to the Office of Management and Budget, Paperwork Reduction Project (7100-0042), Washington, D.C. 20503.

This report is required by law [12 U.S.C. §§35 and 282].

At a meeting of the Board of Directors of _____
Legal Name of Converting State Bank
_____, duly called and held on the _____ day of _____, 19 _____,
City or Town and State

the following resolution was offered, seconded, and duly adopted.

“Whereas, the Board of Directors, on behalf of this bank, has made application to the Comptroller of the Currency for approval of the conversion of this bank into a national bank with the name of _____
Legal Name of Organizing National Bank

in accordance with the provisions of section 5154 of the Revised Statutes of the United States, as amended;

“Whereas, the Board of Directors of this bank, on behalf of the said national bank, desires to subscribe to the capital stock of the Federal Reserve bank of the district in which this bank is located in accordance with the provisions of the act of Congress approved December 23, 1913, as amended, and known as the Federal Reserve Act;

“Whereas, the said national bank will have a paid-up capital of \$ _____ and a paid-up surplus of \$ _____ at the time it is authorized by the Comptroller of the Currency to commence business as a national bank; and

“Whereas, six percent of such paid-up capital and surplus will amount to \$ _____;

“Now, therefore, be it resolved, that the president or vice president and cashier or secretary of this bank be, and they are hereby, authorized, empowered, and directed, on behalf of the said national bank to make application for and to subscribe to _____ shares¹ of the par value of \$100 each,² of the capital stock of the FEDERAL RESERVE BANK OF _____ and to pay for such stock in accordance with the provisions of the Federal Reserve Act.”

I hereby certify that the foregoing is a true and correct copy of a resolution passed by the Board of Directors of this bank on the date specified.

_____, *Cashier or Secretary*

Pursuant to the foregoing resolution this bank hereby subscribes to and makes application for _____ shares of the capital stock of the Federal Reserve Bank of _____ of a par value of each \$100 each amounting to \$ _____, to be issued in the name of

Legal Name of Organizing National Bank

City or Town and State

if and when it is authorized by the Comptroller of the Currency to commence business as a national bank, and agrees to pay for same in accordance with the provisions of the Federal Reserve Act.

Legal Name of Converting State Bank

City or Town and State

By _____, *President or Vice President*

[Seal of Bank]

Attest: _____, *Cashier or Secretary*

1. If six percent of the paid-up or authorized capital and surplus amounts to a sum not divisible by 100, the bank should apply for one additional share of stock for any excess or fractional part of \$100.

2. One-half of the amount of the bank's subscription shall be paid to the Federal Reserve Bank and the remaining half will be subject to call when deemed necessary by the Board of Governors of the Federal Reserve System.

(OVER)

This application should be sent to the FEDERAL RESERVE BANK of your district.

CERTIFICATE OF ISSUANCE OF FEDERAL RESERVE BANK STOCK

The foregoing application has been approved. Payment on account of the subscription to Federal Reserve Bank stock was made

on _____ and _____ shares of Federal Reserve Bank stock were issued
Date

as of _____ .
Date

Signature

Title of Officer