

**THE FIRST STATE BANK OF ROSEMOUNT
MINNESOTA 55068
BUSINESS ACCOUNT APPLICATION**

To open a business account, The First State Bank of Rosemount will need the following information about all of the owners, partners and key executives, and each person who will be authorized to use the account. Each owner and any signer must complete the second page of this form. If there are more than two owners/signers, please attach additional pages containing all the requested information.

The information needed will depend on your business entity type (as further outlined below). Regardless of which type of entity, we will need:

1. The legal document that shows when the entity was formed (e.g. articles of incorporation for a corporation). Sole Proprietorships do not need such a document.
2. A valid government issued photo ID and SSN for:
 - a. All beneficial owners of the entity this includes individuals who, directly or indirectly, own 25% or more of the equity interests of the entity and individuals with significant responsibility for controlling or managing the entity (e.x. senior executive officer or manager); and
 - b. All individuals that will be authorized to transact business on behalf of the entity.
3. An employer identification number ("EIN") or tax ID number that is registered to your business. To obtain an EIN, call 1-800-829-4933 or go to www.irs.gov. Sole Proprietorships may use the owner's SSN.
4. A form of resolution authorizing opening of the account and designating authorized signers is also required. Please ask for a copy of our form.

**Non-Profit entities can earn interest on accounts if the business has received a letter of determination from the IRS or other documentation evidencing its tax status. If this applies, such documentation should be submitted.*

The following documents are required based upon your chosen business entity type:

Sole Proprietorship: Assumed name certificate, unless the owner's full legal name is stated in the business name.

Partnership: A partnership agreement with the name of the partnership and a list of partners (in the case of a general partnership only the general partners need to be listed).

Limited Liability Company (LLC): Articles of organization listing the names of members and managers and an Operating or LLC Agreement outlining entity management structure, board and officers, as applicable.

Corporation (profit or nonprofit): Articles of Incorporation and Shareholder Agreement, if applicable, or other resolution outlining entity board and officers.

SECTION A: Basic Entity Information

Account Type

Checking <input type="checkbox"/>	Savings <input type="checkbox"/>	Other (please specify) <input type="checkbox"/>
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Account Ownership (choose one entity type)

<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Partnership Is it a Limited Partnership or Limited Liability Partnership? Yes <input type="checkbox"/> or No <input type="checkbox"/>
<input type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Corporation (for profit)
<input type="checkbox"/> Corporation (nonprofit)	<input type="checkbox"/> Other (please specify) _____
Company Name: _____	Tax Id # (or SSN if Sole Proprietorship): _____
Company Address:	
Mailing Address (if different):	
Email:	Phone:
Website:	
Brief Description of Business:	

Initial Deposit

Amount:	Check <input type="checkbox"/> or Transfer from Existing Account <input type="checkbox"/> Account # _____
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Business Services

Does the business offer any of the following financial services, methods of payment or engage in any of the following activities?

- | | | |
|--|------------------------------|-----------------------------|
| 1. Currency dealer or exchange? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Cash checks in amount greater than 10,000 per day? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Issue or sell traveler's checks or money orders? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4. Money transmitter business (e.g. Western Union)? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 5. Sell prepaid cards/stored value cards (e.g. Phone cards, Gift cards, prepaid cards) | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

- 6. Does the business issue, exchange or redeem virtual currency? Yes No
- 7. Does the business perform on-line gambling? Yes No
- 8. Is the business a marijuana related business? Yes No
- 9. Is the business a hemp related business? Yes No
- 10. Does the business buy or sell services outside the United States? Yes No
- 11. Does the business have an ATM on-site? Yes No
 - a. If yes, is it: privately owned OR sponsored by a bank

SECTION B: Information about First Owner/Key Person

Full Name Date of Birth Social Security Driver's License or Other ID No.

Street Address Apartment Number City State Zip

Years at this Address Phone Number

Email Address Position/Title Percent of Ownership

Reference: *Name of Business Reference or Relative Not Living with Me* Address Phone Number

Reference: *Name of Business Reference or Relative Not Living with Me* Address Phone Number

Minnesota law encourages collection of certain information in association with opening a deposit account. I understand that if I make any false statements, I may be guilty of Perjury.

1. List all checking accounts in Minnesota during the 12 months immediately preceding this application: _____
2. During the 12 months immediately preceding this application I have had a checking account closed without my consent No Yes
If Yes, name of financial institution and reason: _____
3. During the 24 months immediately preceding this application I was not convicted of any criminal offense as a result of using a check or similar instrument. No Yes

SECTION C: Information about Second Owner/Key Person *Complete only if this person is authorized to use the account.*

Full Name	Date of Birth	Social Security	Driver's License or Other ID No.	
Street Address	Apartment Number	City	State	Zip
Years at this Address		Phone Number		
Email Address	Position/Title		Percent of Ownership	

Minnesota law encourages collection of certain information in association with opening a deposit account. I understand that if I make any false statements, I may be guilty of Perjury.

1. List all checking accounts in Minnesota during the 12 months immediately preceding this application: _____
2. During the 12 months immediately preceding this application I have had a checking account closed without my consent No Yes
If Yes, name of financial institution and reason: _____
3. During the 24 months immediately preceding this application I was not convicted of any criminal offense as a result of using a check or similar instrument. No Yes

SECTION D: Certification of Authority

The use of any First State Bank of Rosemount ("FSB") account, product or service by the customer of FSB for which this Certification of Authority is issued (the "Customer") will confirm the Customer's receipt of, and agreement to be bound by, the Bank's applicable fee and information schedule and account agreement.

Further, Customer confirms that the information provided in this business account application is correct and complete, each person who signs at the end of this Section 6 and whose name appears in the specimen signature submitted in connection herewith, holds the position indicated, and the signature appearing opposite the person's name is authentic.

The resolutions submitted herewith were approved and adopted by persons with appropriate authority on behalf of the Customer that granted the persons signing this Certification of Authority the authority to do so on the Customer's behalf by:

- (1) resolution, agreement or other legally sufficient action of the governing body of the Customer, if the Customer is not a trust or a sole proprietor;
- (2) the signature of each of the Customer's trustee(s), if the Customer is a trust; or
- (3) the signature of the Customer, if the Customer is a sole proprietor.

By signing this form, I authorize FSB to obtain verifications and reports from agencies on my accounts and financial affairs from time to time, such as credit bureau reports on me as an individual, in connection with

this business account application and any other application by the applicant identified on page 1. Everything I/we have stated in this application is correct. I/we understand that I/we may be guilty of perjury if I/we made any misstatements. I/we also understand that FSB will retain this application whether or not it is approved. FSB is further authorized to answer questions about its experience with me/us.

First Owner/Key Person's Signature

Date:

Second Owner/Key Person's Signature

Date:

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