

APPLICATION FOR FEDERAL RESERVE BANK STOCK

(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. The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to a collection of information unless it displays a currently valid OMB control number.

At a meeting of the Board of Directors of _____
Legal Name of Organizing Bank

_____, duly called and held on the _____ day of _____, _____, Year
City or Town and State

the following resolution was duly adopted.

"WHEREAS, the Board of Directors, on behalf of this 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 authorized capital of this bank is \$ _____, and the subscribers to its capital stock have agreed to pay in a surplus of \$ _____;

"WHEREAS, it is contemplated that this 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; and

"WHEREAS, six percent of such [authorized/paid-up]¹ capital and surplus [amounts/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 to make application for and to subscribe to the appropriate number of shares, of a par value of \$100 each, of the capital stock of the Federal Reserve Bank of _____ and to pay for² 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 duly adopted by the Board of Directors of this bank on the date specified and still in full force and effect.

_____, *Cashier or Secretary*

Pursuant to the foregoing resolution this bank hereby subscribes to and makes application for _____ shares³ of the capital stock of the Federal Reserve Bank of _____, of a par value of \$100 each, amounting to \$ _____, and agrees to pay for same in accordance with the provisions of the Federal Reserve Act.

Legal Name of Organizing Bank

City or Town and State

ABA Number

By _____, *President or Vice President*

[Seal of Bank]⁴

Attest: _____, *Cashier or Secretary*

1. In order to avoid the necessity of making applications for additional stock in the Federal Reserve Bank, as additional installments of the capital stock and surplus of the applying bank are paid in, application may be made for stock in the Federal Reserve Bank in an amount equal to six percent of the authorized capital of the applying bank plus six percent of the amount of surplus, if any, which the subscribers to the capital stock of the applying bank have agreed to pay in.

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.

3. If six percent of the paid-up or authorized capital and surplus, whichever is adopted as the base of this application, 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.

4. If the seal of the bank has not been obtained, or if a seal is not required under state law, it may be omitted from the application.

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