STATE OF SOUTH DAKOTA
DIVISION OF BANKING
ACTIVITY REPORT
1998

APPLICANT

Change of Control

Conesco, Inc., Carmel, Indiana to acquire a controlling interest in Green Tree Retail Services Bank, Inc., 1400 Turbine Drive, Rapid City, South Dakota

Approved
May 27, 1998

Associates First Capital Corporation, Irving, Texas to acquire a controlling interest in Hurley State Bank, 811 East 10th Street, Sioux Falls, South Dakota

Approved
August 13, 1998

Robert C. Rice, Pipestone, Minnesota, to acquire a controlling interest in Citizens State Bank, 128 S. Main, Arlington, South Dakota

Approved
October 14, 1998

New Charters

Alan J. Conner, Robert A. Carlesimo, Gustavo A. Viera, Rolando Barberis, and Lawrence R. Lowe to establish Navigator State Bank at 401 East 8th Street, Sioux Falls, South Dakota

Application
Withdrawn 6/98

Branch Banks

First State Bank, Warner, South Dakota to establish a branch bank at 3315 6th Avenue SE, Aberdeen, South Dakota

Approved
February 10, 1998

BANKFIRST, Sioux Falls, South Dakota to establish a branch bank at 3609 West 41st Street, Sioux Falls, South Dakota (now the Main Office location)

Application
Withdrawn 3/98

First Madison Bank, Madison, South Dakota to establish a branch bank at 133 South Main Ave, Sioux Falls, South Dakota

Approved
March 10, 1998

Dacotah Bank, Aberdeen, South Dakota to establish a branch bank at 3401 6th Avenue SE, Aberdeen, South Dakota

Approved
May 27, 1998

Pioneer Bank & Trust, Belle Fourche, South Dakota to establish a branch bank at 2018 Mt. Rushmore Road, Rapid City, South Dakota

Approved
October 14, 1998

First Midwest Bank, Centerville, South Dakota to establish a branch bank at 1009 S. Minnesota Avenue, Sioux Falls, South Dakota

Approved
October 14, 1998

Prairie State Bank, Presho, South Dakota to establish a branch bank at 1140 North Deadwood, Fort Pierre, South Dakota

Continued To
January 26, 1999

Change of Location

Badlands Trust Company to move its office from 818 St. Joseph, Rapid City, South Dakota to 122 S. Phillips, Ste 220, Sioux Falls, South Dakota

Approved
February 10, 1998

BANKFIRST to move its main office from 3609 West 41st Street, Sioux Falls, South Dakota to 2600 W. 49th St., Sioux Falls, South Dakota

Application
Withdrawn 3/98

F & M Bank, Watertown to move its branch bank from 702 Main Street, Webster, South Dakota to 1301 Main Street, Webster, South Dakota

Approved
March 10, 1998

General Trust Company, Sioux Falls to move its main office from 4001 West 41st Street, Sioux Falls, to 3900 E 26th St., Ste 308, Sioux Falls, South Dakota

Approved
March 10, 1998

BANKFIRST to move its main office from 3609 West 41st Street, Sioux Falls, South Dakota to 2600 W. 49th St., Sioux Falls, South Dakota

Approved
August 13, 1998

The Peoples Bank, Conde to relocate the Main Office from Main Street, Conde to 524 S Dakota Street, Aberdeen and relocate the Branch at 524 S Dakota Street, Aberdeen to Main Street, Conde, South Dakota

Approved
August 13, 1998
**Mergers**

F&M Bank, Watertown, South Dakota to merge with 1st Savings & Loan Association of South Dakota, Aberdeen, South Dakota  
Approved  
February 10, 1998

First American Bank & Trust, Madison to merge with First American Bank, Canton and to establish branches at 402 E 5th St.,  
Canton, 314 Lincoln Avenue, Fairview, and 108 South Main St, Worthing, South Dakota  
Approved  
May 27, 1998

**Trust Company**

Adler Management, LLC, Gerald Rauenhorst Children’s Trust and Gerald Rauenhorst Grandchildren’s Trust to establish a trust  
company, Adler Trust Company, at 101 S. Phillips Avenue, Suite 102, Sioux Falls, South Dakota  
Approved  
August 13, 1998

Francis P. Maguire, Diane R. Redd and Benjamin F. Malsch to establish Morgan Chase Trust Company at 601 South Minnesota  
Approved  
Avenue, Suite 1L, Sioux Falls, South Dakota  
December 9, 1998

**Rules**

Amendment to ARSD 20:07:06:01 to reduce the semiannual examination fee to 3.5 cents per $1,000 of total assets  
Approved  
February 10, 1998

Amendment to ARSD 20:07:10:02 to establish the original license fee for a loan production office  
Approved  
April 28, 1998

Adoption of 20:07:19:02 to establish the original and renewal license fees for mortgage lenders and brokers  
Approved  
April 28, 1998

Adoption of 20:07:20:01 and 20:07:20:02 to establish the original and renewal license fees for installment loan licensees  
Approved  
April 28, 1998

Approved  
August 13, 1998

Amendment to ARSD 20:07:14:01 and 20:07:14:02 to indicate new general authority  
Approved  
August 13, 1998