BND
Bank of North Dakota

# RECIPIENT REPORT

BANK OF NORTH DAKOTA
LENDING SERVICES-AG/COMMERCIAL
SFN 59952 (11-2011)

The recipient specified in this document received a business incentive from the State of North Dakota and has agreed to file a Recipient Report with the grantor for a period of two years or until the agreed upon goals are met. This document constitutes that report. The recipient named below must provide the required information (Section A) as stipulated in the Business Incentive Agreement (BIA)-SFN 59951.

Failure to file a report could result in a a $100 per day fine up to a maximum of $1,000. If the terms of the business incentive agreement are not met, the recipient shall not receive business incentives from other grantors for a period of five years from the date of failure or until the recipient satisfies its repayment obligation. Potential for agreement modifications or extensions must be discussed with individual grantors.

Even recipients with no job goals must file recipient reports. Any increase in jobs, wages, benefits or total compensation will be reported as a bonus above and beyond project goals. For more information about Business Incentive Agreements see N.D.C.C. §54-60.1.

## Section A: Progress Toward Goals

| Provide the **current** information for the following as **required** by your Business Incentive Agreement. | | | |
|---|---|---|---|
| Number of FTE Jobs [1] | Average Hourly Earnings [2] | Average Hourly Benefits [3] | Total Average Compensation [4] |
| | | | |

1 Full-time equivalent employees work 32 hours per week or greater. The exception is when a single position is filled by two people. In this instance each person needs to work 20 hours per week or greater to be considered an FTE. Round total job numbers to the nearest 0.5 FTE.
2 Earnings include wages, salary, bonus, and commissions.
3 Benefits include health, disability, life and retirement benefits or insurance premium paid by the employer; an employee's share of payroll taxes paid by the employer; and other fringe benefits such as housing allowance and transportation expense.
4 Earnings plus benefits.

The following information reflects details from your **Business Incentive Agreement.**
Review for accuracy and notify the Grantor of any errors or omissions.

### Recipient Information

| Name of RECIPIENT Business | Also Known As | | |
|---|---|---|---|
| Chief Officer or Authorized Designee | | | |
| Mailing Address | City | State | ZIP Code |
| Street Address (location of business in ND) | City | State | ZIP Code |

Location of recipient prior to receiving this business incentive (if any)

| Street Address | City | State | ZIP Code |
|---|---|---|---|
| | | | |

| Does recipient business have a parent company? ☐ Yes ☐ No If YES, list name and address of parent below. | | | |
|---|---|---|---|
| Name of Parent Company | | | |
| Mailing Address | City | State | ZIP Code |
| | | | |

**Grantor Information** (more than one Grantor may participate per project)

| Grantor | | On Behalf Of | | |
|---|---|---|---|---|
| Address | | City | State | ZIP Code |
| Main Contact Person | | Job Verification Contact Person | | |
| Benefit Date | Value of Incentive | Type of Incentive | | |

Public Purpose of Business Incentive Agreement (Check only one)

- ☐ Assisting community development
- ☐ Increasing tax base
- ☐ Directly creating employment opportunities
- ☐ Indirectly creating employment opportunities through increased economic activity
- ☐ Job retention (only in cases where job loss is specific and demonstrable)

| Grantor | | On Behalf Of | | |
|---|---|---|---|---|
| Address | | City | State | ZIP Code |
| Main Contact Person | | Job Verification Contact Person | | |
| Benefit Date | Value of Incentive | Type of Incentive | | |

Public Purpose of Business Incentive Agreement (Check only one)

- ☐ Assisting community development
- ☐ Increasing tax base
- ☐ Directly creating employment opportunities
- ☐ Indirectly creating employment opportunities through increased economic activity
- ☐ Job retention (only in cases where job loss is specific and demonstrable)

**Jobs, Earnings, Benefits, and Compensation**

| EMPLOYMENT, EARNINGS, BENEFITS AND COMPENSATION AT TIME OF APPLICATION<br>If this is a new business, values may appear as zeros. | | | |
|---|---|---|---|
| Number of FTE Jobs | Average Hourly Earnings | Average Hourly Benefits | Total Average Compensation |

| GOALS CONTAINED IN THE BUSINESS INCENTIVE AGREEMENT | | | |
|---|---|---|---|
| Number of FTE Jobs | Average Hourly Earnings | Average Hourly Benefits | Total Average Compensation |

**Signature**

| I certify that I have examined this Recipient Report, including any attached addenda for filing with this report, and to the best of my knowledge and believe it is true, accurate and complete. | |
|---|---|
| Applicant (please print) | Title |
| Authorized Signature | Date |

Each person signing this Agreement represents and warrants that he or she is duly authorized and has legal capacity to execute and deliver this Agreement. Each party represents and warrants to the other that the execution and delivery of the Agreement and the performance of such party's obligation hereunder have been duly authorized and that the Agreement is a valid and legal agreement binding on such party and enforceable in accordance with its terms.