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FEDERAL RESERVE BANK

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

RESEARCH DEPARTMENT

FEB 19 1948

FEDERAL RESERVE BANK  
OF RICHMOND

L.4.5 THIS COMPILATION IS DERIVED LARGELY FROM SECONDARY SOURCES February 16, 1948  
NOT AN OFFICIAL REPORT OF CHANGES IN THE BANKING STRUCTURE.  
CHANGES IN STATUS OF BANKS AND BRANCHES AS REPORTED DURING JANUARY 1948

Name and location of banks and branches	Class of bank	Date of change
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New banks

(except successions and conversions)

Citizens Bank	Riverbank, Calif.	Ins. nonmem.	1-2-48
Farmers & Merchants Bank	Adel, Ga.	Ins. nonmem.	1-15-48
Ocmulgee Banking Co. (Unincorporated bank)	Jacksonville, Ga.	Uninsured	9-10-47
Farmers & Merchants Bank (Unincorporated bank)	Portal, Ga.	Uninsured	11-12-47
Apple River State Bank	Apple River, Ill.	Uninsured	1-5-48
Itasca State Bank	Itasca, Ill.	Ins. nonmem.	1-24-48
Washington State Bank	Washington, Ill.	Ins. nonmem.	1-17-48
Paducah Bank	Paducah, Ky.	Ins. nonmem.	1-24-48
North Side State Bank	Houston, Texas	Ins. nonmem.	1-3-48
National Bank of Sweetwater	Sweetwater, Texas	National	1-3-48
Dairy State Bank	Plymouth, Wis.	Ins. nonmem.	1-21-48

Successions and conversions

Elaine Cooperative Exchange Converted to-- Delta State Bank	Elaine, Ark.  Elaine, Ark.	Uninsured  Ins. nonmem.	1-5-48
West Georgia Bank & Trust Co. Converted to-- West Georgia National Bank	Carrollton, Ga.  Carrollton, Ga.	Ins. nonmem.  National	1-2-48
Peoples Bank (Unincorporated bank) Converted to-- Peoples Bank	Crawfordville, Ga.  Crawfordville, Ga.	Uninsured  Ins. nonmem.	1-2-48
Farmers National Bank Converted to-- Security State Bank	Aitkin, Minn.  Aitkin, Minn.	National  Ins. nonmem.	1-2-48
Farmers Banking Company (Unincorporated bank) Converted to-- Farmers Banking Company	Sterling, Ohio  Sterling, Ohio	Uninsured  Ins. nonmem.	1-3-48

Name and location of banks and branches	Class of bank	Date of change
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Successions and conversions - Cont'd

✓ Inman Depository, Inc. Converted to-- Growers Bank & Trust Co.	Inman, S. C.  Inman, S. C.	Ins. nonmem.  Ins. nonmem.	1-2-48
✓ Liberty Cash Depository Converted to-- Liberty Bank	Liberty, S. C.  Liberty, S. C.	Uninsured  Ins. nonmem.	1-2-48 ✓

Voluntary liquidations

(except incident to absorptions, successions, etc.)

Citizens Service Bank Commercial Bank (Unincorporated private banks voluntarily liquidated prior to December 31, 1947)	Doerun, Ga. Willacochee, Ga.	Uninsured Uninsured	
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Consolidations, absorptions, etc.

Heizer State Bank Absorbed by-- American State Bank	Heizer, Kans.  Great Bend, Kans.	Uninsured  Member	1-19-48
Peoples National Bank Absorbed by-- Bank of Long Prairie	Long Prairie, Minn.  Long Prairie, Minn.	National  Ins. nonmem.	1-31-48
Elizabeth Trust Co. Union County Trust Co. These two banks consolidated under charter and title of-- Union County Trust Co.	Elizabeth, N. J. Elizabeth, N. J.	Ins. nonmem. Member	1-2-48
Corning Trust Co. Absorbed by-- Lincoln Rochester Trust Co.	Corning, N. Y.  Rochester, N. Y.	Ins. nonmem.  Member	1-14-48
Exchange State Bank Absorbed by-- Citizens National Bank	Stone Creek, Ohio  New Philadelphia, Ohio	Ins. nonmem.  National	1-2-48

Admissions of State banks to Federal Reserve membership

Bank of Rhame	Rhame, N. D.	Ins. nonmem.	1-2-48
Commercial Bank	Delta, Utah	Ins. nonmem.	1-16-48
Commercial Bank	Payson, Utah	Ins. nonmem.	1-28-48
State Bank of Morton	Morton, Wash.	Ins. nonmem.	1-27-48

Name and location of banks and branches	Class of bank	Date of change
<u>Changes in name or location</u>		
Itasca State Bank Name and location changed to-- Bensenville State Bank	Itasca, Ill.  Bensenville, Ill.	Ins. nonmem. 1-24-48
Peoples Savings Bank Name changed to-- Peoples Bank & Trust Co.	Cedar Rapids, Iowa	Ins. nonmem. 1-28-48
Iowa-Des Moines National Bank & Trust Co. Name changed to-- Iowa-Des Moines National Bank	Des Moines, Iowa	National 1-28-48
Morris Plan Bank & Banking Co. Name changed to-- North Shore Bank & Banking Co.	Lynn, Mass.	Uninsured 12-1-47
Gaylord State Savings Bank Name changed to-- Gaylord State Bank	Gaylord, Mich.	Member 1-26-48
Lewiston Bank of Doty, Briley & Co. (Unincorporated bank) Name changed to-- Lewiston Bank	Lewiston, Mich.	Uninsured 6-1-47
Industrial Loan & Investment Co. Name changed to-- Bank of Commerce	Charlotte, N. C.	Ins. nonmem. 1-21-48
<u>Other changes</u>		
Commonwealth Trust Co. (This company has been deleted from Board's records inasmuch as recent information indicates that it does not conduct a general banking or fiduciary business.)	Knoxville, Tenn.	Uninsured 12- -47
<u>Branches established</u>		
(excluding offices at military reservations but including banks converted into branches)		
First National Bank Beverly-Burbank Branch (De novo)	San Jose, Calif. 2210 Business Street	National 1-2-48

Name and location of banks and branches	Class of bank	Date of change
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Branches established - Cont'd

(excluding offices at military reservations but including banks converted into branches)

✓ Prince Georges Bank & Trust Co. Queens Chapel Office (De novo)	Hyattsville, Md. 5416 Queens Chapel Road West Hyattsville, Md.	Ins. nonmem.	1-5-48 ✓
Bridgewater Savings Bank West Bridgewater Branch (De novo)	Bridgewater, Mass. West Bridgewater, Mass.	Uninsured	12-15-47
North Shore Bank & Banking Co. Salem Branch (De novo)	Lynn, Mass. 83 Washington Street Salem, Mass.	Uninsured	12-1-47
Monroe State Savings Bank Temperance Branch (De novo)	Monroe, Mich. Temperance, Mich.	Ins. nonmem.	1-15-48
New Mexico State Bank Sandia Base Agency (De novo)	Albuquerque, N. Mex. Albuquerque, N. Mex.	Ins. nonmem.	9-15-47
First National Bank Los Alamos Agency (De novo)	Santa Fe, N. Mex. 974 Seventeenth Street Los Alamos, N. Mex.	National	1-26-48
Union County Trust Co. Broad Street Branch (Formerly Elizabeth Trust Co.)	Elizabeth, N. J. 113 Broad Street	Member	1-2-48
First Trust Co. West End Branch (De novo)	Albany, N. Y. 581 Central Avenue	Member	1-12-48
Manufacturers Trust Co. Chelsea Office Branch No. 77 (De novo)	New York, N. Y. 322 Eighth Avenue	Member	1-5-48
Lincoln Rochester Trust Co. Corning Trust Office (Formerly Corning Trust Co.)	Rochester, N. Y. 2-4 East Market Street	Member	1-14-48
Bank of Ohio Co. Memphis-Fulton Branch (De novo)	Cleveland, Ohio 5200 Memphis Avenue	Ins. nonmem.	1-2-48

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Branches established - Cont'd

(excluding offices at military reservations but including banks converted into branches)

Citizens Savings Bank & Tr. Co. Lindenwald Branch (De novo)	Hamilton, Ohio 2527-31 Pleasant Ave.	Ins, nonmem.	1-5-48
State Bank of Toledo Co. Monroe Central Branch (De novo)	Toledo, Ohio Toledo, Ohio	Ins. nonmem.	12-1-47
State Bank of Genesee Depot Delafield Office (De novo)	Genesee Depot, Wis. Delafield, Wis.	Ins. nonmem.	1-3-48

Branches acquired by absorption of purchase

Union County Trust Co. Elizabeth Avenue Branch Elmora Branch (Formerly branches of Elizabeth Trust Co., Elizabeth, N. J., which consolidated with Union County Trust Co.)	Elizabeth, N. J. 715 Elizabeth Ave. 609 Westfield Ave.	Member	1-2-48 1-2-48
Lincoln Rochester Trust Co. North Side Office (Formerly branch of Corning Trust Co., Corning, N. Y., which was absorbed by Lincoln Rochester Trust Co.)	Rochester, N. Y. 69 Bridge Street Corning, N. Y.	Member	1-14-48

Branch discontinued

First Paterson National Bank & Trust Co. 152 Market Street Office	Paterson, N. J. 152 Market Street	National	10-14-47
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Changes in name or location of branches

Bank of America, N.T.&S.A. Hynes Branch	San Francisco, Calif. 15901 So. Paramount Blvd. Hynes, Calif.	National	1-1-48
Changed to-- Paramount Branch (Name of city was changed from Hynes to Paramount)	15901 So. Paramount Blvd. Paramount, Calif.		

Name and location of banks and branches	Class of bank	Date of change
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Changes in name or location of branches - Cont'd

Bank of America, N.T.&S.A. - Cont'd La Mesa Branch Changed from Changed to (Change due to renaming of Street)	San Francisco, Calif. La Mesa, Calif. 8250 Lookout Ave. 8250 La Mesa Blvd.	National	
First Trust Co. West End Branch Renamed-- Washington Avenue Branch	Albany, N. Y. 252 Washington St.	Member	1-12-48
National City Bank Fifth Avenue Branch Renamed-- Twenty-eighth Street Branch	New York, N. Y. 250 Fifth Ave.	National	1-2-48