

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1972 No. 14

During the Week Ending April 8, 1972

District

Date

To Become a Member of the Federal Reserve System
Pursuant to Section 9 of the Federal Reserve Act

Approved

- 4 The Ashland State Bank of Ashland, Ashland, Ohio
- 5 Powhatan Community Bank, Powhatan, Virginia

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To Establish a Domestic Branch Pursuant to
Section 9 of the Federal Reserve Act

Received

- 2 "Morgan Guaranty Trust Company of New York,"
New York, New York. Branch to be established at
39 Broadway, Borough of Manhattan.
- 2 "Dutchess Bank and Trust Company," Poughkeepsie,
New York. Branch to be established at Route 52
and Cary Avenue, Fishkill.
- 5 "The Bank of St. Albans," St. Albans, West Virginia.
Branch to be established at the corner of Sixth
Avenue and Fifth Street, St. Albans.
- 7 "Byron Center State Bank," Byron Center, Michigan.
Branch to be established at 6455 South Division
Avenue, Byron Township, Kent County.

Approved

- 2 *"State Bank of Albany," Albany, New York. Branch to
be established at 625 State Street, Schenectady,
Schenectady County.
- 2 *"The Bank of New York," New York, New York. Branch
to be established at 1006-1008 First Avenue,
Borough of Manhattan.

* Application processed by the Reserve Bank on behalf of the Board of Governors
under delegated authority.

Approved Con't.

- 2 *"Bankers Trust Company," New York, New York.
 Branch to be established on the southwest
 corner of Front and Center Streets, Croton
 Falls, Westchester County.

- 2 *"Manufacturers Hanover Trust Company," New York,
 New York. Branch to be established on the
 northeast corner of West Merrick Road the
 Fletcher Avenue, Village of Valley Stream, Town
 of Hempstead, Nassau County.

- 7 *"The Roscommon State Bank," Roscommon, Michigan.
 Branch to be established at 1979 East Miller
 Road, Fairview.

Denied by State

- 2 "Manufacturers Hanover Trust Company," New York,
 New York. Branch to be established on the south-
 west corner of Anderson Street and Le Count Place,
 New Rochelle.

- 2 "The County Trust Company," White Plains, New York.
 Branch to be established in the vicinity of the
 intersection of Pelham Road and Franklin Avenue,
 New Rochelle.

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To Establish an Overseas Branch of a Member Bank
Pursuant to Section 25 of the Federal Reserve Act

Received

- 1 "The First National Bank of Boston," Boston,
 Massachusetts. Branch to be established in
 Paris, France.

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To Merge Pursuant to Section 18(c) of the
Federal Deposit Insurance Act

Approved

- 6 "Savannah Bank & Trust Company," Savannah, Georgia,
 for prior approval to merge with Chatham Savings Bank,
 Savannah, Georgia under the charter and title of
 Savannah Bank & Trust Company.

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* Application processed by the Reserve Bank on behalf of the Board of Governors
under delegated authority.

To Form a Bank Holding Company Pursuant to Section
3(a)(1) of the Bank Holding Company Act of 1956

Received

- 7 North Shore Capital Corporation, Chicago, Illinois,
for prior approval to acquire 200,400 (50.1 per
cent) of the voting shares of The North Shore
National Bank of Chicago, Chicago, Illinois.
- 10 Capital Management, Inc., Aurora, Nebraska, for
prior approval to acquire 80 per cent of the
voting shares of Bank of Brady, Brady, Nebraska.

Approved

- 10 First National Bank Holding Company, Inc., Pinedale,
Wyoming, for prior approval to acquire 83.45
per cent or more of the voting shares of First
National Bank of Pinedale, Pinedale, Wyoming.

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To Expand a Bank Holding Company Pursuant to Section
3(a)(3) of the Bank Holding Company Act of 1956

Received

- 2 United Bank Corporation, Albany, New York, for prior
approval to acquire the successor by merger to
Highland National Bank of Newburgh, Newburgh,
New York.
- 6 United Tennessee Bancshares Corporation, Memphis,
Tennessee, for prior approval to acquire 80 per
cent or more of the outstanding voting shares of
First Trust & Savings Bank, Paris, Tennessee.
- 7 Bezanson Investments, Inc., and MorAmerica Financial
Corporation, both of Cedar Rapids, Iowa, for prior
approval to acquire 76 per cent of the voting shares
of First Trust and Savings Bank, Wheatland, Iowa.
- 10 United Banks of Colorado, Inc., Denver, Colorado, for
prior approval to acquire 80 per cent or more of
the voting shares of Montrose National Bank,
Montrose, Colorado.
- 11 Bank Securities Inc., Alamogordo, New Mexico, for
prior approval to acquire 80 per cent or more
of the voting shares of Liberty National Bank,
Lovington, New Mexico.
- 11 Southwest Bancshares, Inc., Houston, Texas, for
prior approval to acquire 51 per cent or more of
the voting shares of The Denton County National
Bank, Denton, Texas.

**Processed by Reserve Bank on behalf of the Board of Governors under
delegated authority.

Approved

- 2 Midlantic Banks Inc., Newark, New Jersey, for prior approval to acquire 100 per cent (less director's qualifying shares) of the voting shares of Citizens National Bank, Englewood, New Jersey.
- 5 **First & Merchants Corporation, Richmond, Virginia, 4- 6-72
for prior approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of First & Merchants National Bank of the Peninsula, York County, Virginia, a proposed new bank.
- 5 Southern Bankshares, Inc., Richmond, Virginia, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Bank of Goochland, Goochland, Virginia.
- 5 Southern Bankshares, Inc., Richmond, Virginia, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Bank of Powhatan, Powhatan, Virginia.
- 6 Barnett Banks of Florida, Inc., Jacksonville, Florida, for prior approval to acquire 90 per cent or more of the voting shares of Bank of Florida & Trust Co. at Homestead, Homestead, Florida.
- 7 Valley Bancorporation, Appleton, Wisconsin, for prior approval to acquire 80 per cent or more of the voting shares of Bank of Casco, Casco, Wisconsin.
- 10 **First New Mexico Bankshare Corporation, Albuquerque, 4- 5-72
New Mexico, for prior approval to acquire 6,575 shares of the voting shares of The Capital Bank, Santa Fe, New Mexico, a proposed new bank.
- 10 Weerva, Inc., Lakewood, Colorado, for prior approval to acquire 80 per cent or more of the voting shares of The Bank of Vail, Vail, Colorado.
- 10 Weerva, Inc., Lakewood, Colorado, for prior approval to acquire 80 per cent or more of the voting shares of First Westland National Bank, Lakewood, Colorado.
- 10 Weerva, Inc., Lakewood, Colorado, for prior approval to acquire 80 per cent or more of the voting shares of The Erie Bank, Erie, Colorado.

**Processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

H.2
1972 No. 15

- Approved Continued
- 10 Weerva, Inc., Lakewood, Colorado, for prior approval to acquire 80 per cent or more of the voting shares of Eagle Valley Bank, Minturn, Colorado.
- 10 Weerva, Inc., Lakewood, Colorado, for prior approval to acquire 80 per cent or more of the voting shares of Westland National Bank, Longmont, Colorado, a proposed new bank.
- 11 First City Bancorporation of Texas, Inc., Houston, Texas, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Gulfgate State Bank of Houston, Houston, Texas.

- Withdrawn
- 2 On H.2 No. 26 (1971), the Board reported receipt of an application from Charter New York Corporation, New York, New York, for prior approval to acquire Nanuet National Bank, Nanuet, New York. In a letter dated April 3, 1972, Applicant requested that the application be withdrawn.

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To Expand a Bank Holding Company Pursuant to Section 4(c)(8) of the Bank Holding Company Act of 1956

- Received
- 5 NCNB Corporation, Charlotte, North Carolina, for prior approval to acquire all of the outstanding capital stock of Trust Company of Florida, Orlando, Florida.
- 5 United Carolina Bancshares Corporation, Whiteville, North Carolina, for prior approval to acquire all 1,000 shares of United Carolina Life Insurance Company, Phoenix, Arizona.

H.2
1972 No. 15

Received Continued

- 6 **First National Holding Corporation, Atlanta, Georgia, 4- 5-72
notification of intent to engage in a de novo
activity (making loans principally secured by
second mortgages on single family residences for
its own account) through its subsidiary First
South Homeowners Co., Inc. by establishing an
office in Savannah, Georgia.
- 6 **First National Holding Corporation, Atlanta, Georgia, 4- 6-72
notification of intent to engage in de novo
activities (providing bookkeeping or data
processing services for the internal operations
of the holding company and its subsidiaries
and storing and processing other banking financial
or related economic data) through a subsidiary
known as First South Data Processing Company,
Atlanta, Georgia.
- 7 **M & S Bancorp., Janesville, Wisconsin, notification 4- 7-72
of intent to engage in a de novo activity (the
leasing of machinery, equipment and other items
of personalty) through a subsidiary to be known
as M & S Leasing Company, Inc., Janesville,
Wisconsin.
- 10 Affiliated Bankshares of Colorado, Inc., Boulder,
Colorado, for permission to retain all of the
voting shares of Insurance Professionals, Inc.,
Loveland, Colorado.
- 10 **The First National Bancorporation, Inc., Denver, 4- 7-72
Colorado, notification of intent to engage in
de novo activities (1) acting as agent for the
sale of property, casualty and surety insurance
for the protection of The First National
Bancorporation Inc., and its subsidiaries, (2)
acting as agent for the sale of life, disability
and hospital insurance for the protection of
employees of The First National Bancorporation

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H.2
1972 No. 15

Inc., and its subsidiaries, (3) acting as agent for the sale of credit life, credit accident and health insurance on borrowers who have been extended credit by a bank or bank-related firm, (4) acting as agent for the sale of property insurance on loan collateral securing extensions of credit by a bank or bank-related firm, (5) acting as agent for the sale of mortgage life, mortgage accident and health insurance on mortgagors whose mortgages are serviced by subsidiaries of The First National Bancorporation Inc., (6) acting as agent for the sale of property insurance on mortgaged property directly related to mortgage loan servicing provided by subsidiaries of The First National Bancorporation Inc., (7) acting as agent for insurance which is otherwise sold as a matter of convenience so long as the premium income from sales within this area does not constitute a significant portion of the aggregate insurance premium income from insurance sold) through a subsidiary known as Denver Assurors Co. at offices of the holding company and each subsidiary in Littleton, North Glenn, Denver, Greeley, Boulder and Colorado Springs, Colorado.

12

**Marine Bancorporation, Seattle, Washington, notification of intent to engage in de novo activities ((1) making or acquiring for its own account, loans and other extensions of credit, primarily in connection with financing of the purchase, construction, maintenance or repair of boats and marine equipment, and acting as agent or broker with respect to insurance directly related thereto, (2) leasing personal property and equipment, primarily boats and marine equipment, where at the inception of the initial lease the expectation is that the effect of the transaction and reasonable anticipated future transactions with the same lessee as to the same property will be to compensate NABOC Marine, Inc., as lessor, for not less than its full investment in the property) through a wholly-owned subsidiary known as NABOC Marine, Inc., Seattle, Washington.

4-4-72

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H.2
1972 No. 15

- Delayed
- 7 **Polish Roman Catholic Union of America, Chicago, Illinois, notification of intent to engage in de novo activities (1)the leasing of personal property and equipment, (2) making and acquiring loans and other extensions of credit for both our account and others through a subsidiary known as Nathan Hale Investment Corporation, Chicago, Illinois. 4- 3-72
- 12 **Beverly Hills Bancorp, Beverly Hills, California, notification of intent to engage in a de novo activity (investment advisory services) through a subsidiary known as New West Management Corporation, Beverly Hills, California. On April 6, 1972, Applicant was informed that the 45-day running period has been suspended pending further consideration of the application. 4- 6-72

- Permitted
- 1 **Industrial National Corporation, Providence, Rhode Island, to engage in a de novo activity (making or acquiring, for its own account or for the account of others, loans and other extensions of credit, and other activities commonly engaged in by mortgage banking companies) through a subsidiary known as Industrial National Mortgage Company, Providence, Rhode Island. 4- 6-72

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To Expand a Bank Holding Company Pursuant to Section
4(c)(12) of the Bank Holding Company Act of 1956

- Received
- 6 **The Charter Company, Jacksonville, Florida, for permission to retain 6,000 shares of voting common stock of St. Joe Paper Company, Jacksonville, Florida, and also to acquire an additional 2,230 shares of St. Joe Paper Company. 4- 7-72

**Processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

Received Continued

- 7 **All American Life & Financial Corporation, Chicago, Illinois, notification of intent to acquire two Holiday Inn Motels located in Deerfield Beach and Boca Raton, Florida, through a subsidiary to be formed. 4- 4-72

Permitted

- 2 **Warner Communications Inc. (formerly Kinney Services Inc.) New York, New York, for prior approval to acquire through National Kinney Corporation, New York, New York, Jespersen-Kay Systems Limited of Toronto, Ontario, Canada. 4- 7-72

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