

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1972 No. 23

During the Week Ending June 3, 1972

District

Date

Current Report Filed Pursuant to Section 13 of
the Securities Exchange Act

Received

Broadway Bank & Trust Company, Paterson, New Jersey
(May 1972)

5/30/72

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

Received

- 2 Lewis County Trust Company, Lowville, New York.
A Public Accommodation office to be established
at 5397 Dayan Street, Lowville.
- 4 The Ohio Citizens Trust Company, Toledo, Ohio.
Branch to be established at 6600 Sylvania Avenue,
Sylvania, Lucas County.
- 5 Union Trust Company of Maryland, Baltimore, Maryland.
Branch to be established at the intersection of
Sheff and Landover Roads, Landover, Prince Georges
County.
- 7 First Bank and Trust Company of South Bend, South
Bend, Indiana. Branch to be established at the
corner of Lincoln Way West and Maplewood Avenue and
Commerce Drive, South Bend.

Approved

- 1 *Cape Ann Bank and Trust Company, Gloucester,
 Massachusetts. Branch to be established at
 82-86 Bass Avenue, East Gloucester.
- 1 *Newton-Waltham Bank and Trust Company, Waltham,
 Massachusetts. Branch to be established at
 the intersection of Route 9 and Hammond Pond
 Parkway, Newton.
- 4 *Fifth Third Bank, Cincinnati, Ohio. Branch to
 be established at 140 West Kemper Road,
 Springdale, Hamilton County.

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

Received

- 3 Mellon National Bank and Trust Company, Pittsburgh,
 Pennsylvania. Branch to be established in
 Frankfurt, Germany.

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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 **NBS Financial Corporation, Southfield, Michigan, 6- 1-72
for prior approval to acquire 80 per cent or
more of the voting shares of National Bank of
Southfield, Southfield, Michigan.

Approved

5 **Virginia National Bankshares, Inc., Norfolk, 6- 2-72
Virginia, for prior approval to acquire 100
per cent of the voting shares of Virginia
National Bank, Norfolk, Virginia.

7 Midland Mortgage Corporation, Detroit, Michigan,
and its wholly-owned subsidiary Port Huron
Financial Company, Detroit, Michigan, for
prior approval to acquire Peoples Bank of
Port Huron, Port Huron, Michigan.

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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

6 The Alabama Financial Group, Inc., Birmingham,
Alabama, for prior approval to acquire not less
than 80 per cent of the voting shares of
Commercial Guaranty Bank, Mobile, Alabama.

6 American Bancshares, Incorporated, North Miami,
Florida, for prior approval to acquire not less
than 80 per cent of the voting shares of the
Second National Bank of Clearwater, Clearwater,
Florida.

6 American Bancshares, Incorporated, North Miami,
Florida, for prior approval to acquire not less
than 80 per cent of the voting shares of the
Sterling National Bank of Davie, Davie, Florida.

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

Received Continued

- 6 American Bancshares, Incorporated, North Miami, Florida, for prior approval to acquire not less than 80 per cent of the voting shares of the First National Bank of the Upper Keys, Tavernier, Florida.
- 6 First Financial Corporation, Tampa, Florida, for prior approval to acquire not less than 57.967 per cent of the voting shares of the Venice-Nokomis Bank and Trust Company, Venice, Florida.
- 6 Southeast Banking Corporation, Miami, Florida, for prior approval to acquire not less than 80 per cent of the voting shares of First Bank of Deltona, Deltona, Florida.
- 10 First National Charter Corporation, Kansas City, Missouri, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Butler State Bank, Butler, Missouri.
- 10 United Missouri Bancshares, Inc., Kansas City, Missouri, for prior approval to acquire all or not less than 80 per cent (plus directors' qualifying shares) of the voting shares of Wornall Bank, Kansas City, Missouri.

Approved

- 2 First National State Bancorporation, Newark, New Jersey, for prior approval to acquire 100 per cent of the voting shares of the successor by merger to The Security National Bank of Trenton, Trenton, New Jersey.
- 10 United Missouri Bancshares, Inc., Kansas City, Missouri, for prior approval to acquire not less than 80 per cent (plus directors' qualifying shares) of the voting shares of Manufacturers and Mechanics Bank of Kansas City, Kansas City, Missouri.

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

- Permitted
- 2 **Connecticut Financial Services Corporation, 5-29-72
 Bridgeport, Connecticut, to engage in a
 de novo activity (leasing of personal
 property and equipment, or acting as agent,
 broker or advisor in leasing of such property)
 through a subsidiary known as Puritan Leasing
 Corporation, Bridgeport, Connecticut.
- 3 **PNB Corporation, Philadelphia, Pennsylvania, 6- 1-72
 to engage in de novo activities ((1) making
 loans as a commercial finance company, and
 making loans against the security of accounts
 receivable and inventory, (2) leasing personal
 property and equipment on substantially a full
 payout basis, and (3) storing and processing
 on computer equipment other banking, financing
 or related economic data, such as performing
 payroll, accounts receivable or payable,
 accounting or billing services, for PNB
 Commercial Finance Corporation customers)
 through a subsidiary known as PNB Commercial
 Finance Corporation. These activities will
 be performed at offices located in Philadelphia
 and Melrose Park, Pennsylvania.
- 5 **Mercantile Bankshares Corporation, Baltimore, 5-29-72
 Maryland, to engage in de novo activities
 (making or acquiring for its own account or
 for the account of others, loans and other
 extensions of credit and servicing loans and other
 extensions of credit) through a subsidiary
 known as Mercantile Mortgage Corporation,
 Baltimore, Maryland.
- 6 **Barnett Banks of Florida, Inc., Jacksonville, 5-29-72
 Florida, to engage in a de novo activity
 (serving as the advisory company for Barnett
 Winston Investment Trust, a proposed real
 estate investment trust, and developing
 economic and financial information for
 internal use in evaluating proposed investments
 for the trust but not for sale to or use by
 customers) through a subsidiary to be known as
 Barnett Winston Investment Counselors, Inc.,
 Jacksonville, Florida.

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

Permitted Continued

- 6 **Barnett Banks of Florida, Inc., Jacksonville, Florida, to engage in de novo activities (conducting the business of a mortgage company including (1) the making or acquiring, for its own account or for the account of others, loans and other extensions of credit, (2) servicing loans and other extensions of credit for any person and (3) acting as an investment or financial adviser by specifically generating economic and financial information to be used internally, but not to be sold to customers) through a subsidiary to be known as Barnett Winston Company, Jacksonville, Florida. 5-29-72
- 7 **The Indiana National Corporation, Indianapolis, Indiana, to engage in a de novo activity (leasing personal property and equipment, or acting as agent, broker, or adviser in leasing of such property, where at the inception of the initial lease the expectation is that the effect of the transaction and reasonably anticipated future transactions with the same lessee as to the same property will be to compensate the lessor for not less than lessor's full investment in the property) through a subsidiary to be known as Indiana Square Leasing, Inc., Indianapolis, Indiana. 5-27-72
- 10 **United Banks of Colorado, Inc., Denver, Colorado, to engage in de novo activities (conducting a general mortgage banking business including the origination, purchase, sale, and servicing of real estate mortgage loans) through its subsidiary United Mortgage Company, at Colorado Springs, Grand Junction and Longmont, Colorado. 6- 3-72

Permitted

- 12 **On H.2 No. 22, the Board reported receipt of a notification from First Security Corporation, Salt Lake City, Utah, of intent to engage in a de novo activity (providing bookkeeping or data processing services for the internal operation of the holding company and its subsidiaries, and storing and processing other bank financial or other related economic data such as performing payroll, accounts receivable or payable, or billing services for customers) through a subsidiary to be known as First Security Datacorp, Salt Lake City, Utah. The 45-day period has been accelerated. 5-30-72

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

Reactivated

- 6 **The Citizens and Southern National Bank, Atlanta, Georgia, and Citizens and Southern Holding Company, Atlanta, Georgia, notification of intent to engage in de novo activities ((1) making or acquiring, for its own account or for the account of others, loans and other extensions of credit (including issuing letters of credit and accepting drafts), such as would be made by a factoring company; (2) servicing loans and other extensions of credit for any person; and (3) leasing personal property and equipment, or acting as agent, broker or adviser in leasing of such property, where at the inception of the initial lease the expectation is that the effect of the transaction and reasonably anticipated future transactions with the same lessee as to the same property will be to compensate the lessor for not less than the lessor's full investment in the property) through a subsidiary to be known as Citizens and Southern Factors, Inc., with offices to be located in Atlanta, Georgia; Dalton, Georgia; and Charlotte, North Carolina. 6- 1-72
- 6 **The Citizens and Southern National Bank, Atlanta, Georgia, and Citizens and Southern Holding Company, Atlanta, Georgia, notification of intent to engage in de novo activities ((1) making or acquiring, for its own account, or for the account of others, loans and other extensions of credit (including issuing letters of credit and accepting drafts), such as would be made by a mortgage company; (2) servicing loans and other extensions of credit for any person; and (3) acting as investment or financial advisor, including (i) serving as the advisory company for a mortgage or a real estate investment trust and (ii) furnishing economic or financial information) through a subsidiary to be known as Citizens and Southern Mortgage Company, with offices to be located in Atlanta, Athens, Augusta, Macon, Savannah, Valdosta, Albany, Dalton, Rome, Columbus, and Decatur, Georgia. 6- 1-72

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

H.2
1972 No. 23

Reactivated Continued

- 6 **Great American Corporation, Baton Rouge, Louisiana, 5-31-72
notification of intent to engage in a de novo
activity (leasing personal property and
equipment, and acting as agent, broker or advisor
in leasing of such property, where at the inception
of the initial lease the expectation is that the
effect of the transaction and reasonably anticipated
future transactions with the same lessee as to the
same property will be to compensate the lessor
for not less than the lessor's full investment
in the property) through a subsidiary to be
known as American Equipment Leasing Company,
Baton Rouge, Louisiana.

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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

- 4 **Shelter Resources Corporation, Cleveland, Ohio, 6- 1-72
notification of intent to acquire World of
Aetna, Inc., Lakewood, Colorado, which operates
six mobile home sales establishments and is in
the business of developing mobile home parks.
- 12 **Unionamerica, Inc., Los Angeles, California, 5-30-72
notification of intent to acquire 100 per cent
of outstanding capital stock of Western Appraisal
Company, Medford, Oregon, through Marshall and
Stevens, Incorporated, Los Angeles, California
a wholly-owned subsidiary of Unionamerica, Inc.

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