

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2  
1973 No. 9

During the Week Ending March 3, 1973

District

Date

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

Received

7

Ann Arbor Bank, Ann Arbor, Michigan.

2-28-73

\* \* \* \* \*

Proxy Statement (Special Meeting) Filed Pursuant  
to Section 14 (a) of the Securities Exchange Act

Received

7

The Detroit Bank and Trust Company, Detroit, Michigan.

2-26-73

\* \* \* \* \*

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

Received

4

Summit County Bank, Akron, Ohio.

5

Hamilton Bank and Trust Company, Baileys Crossroads,  
Virginia.

\* \* \* \* \*

To Withdraw from Membership in the Federal Reserve  
System Without a Six-Month Notice as Prescribed by  
Section 9 of the Federal Reserve Act

Received

8

First-City Bank and Trust Company, Hopkinsville,  
Kentucky.

Received Continued

9 Citizens State Bank, Cadott, Wisconsin.

Approved

8 \*First-City Bank and Trust Company, Hopkinsville,  
Kentucky.

9 \*Citizens State Bank, Cadott, Wisconsin.

\* \* \* \* \*

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

Received

5 First Virginia Bank of Roanoke Valley, Roanoke,  
Virginia. Branch to be established at 25 Church  
Avenue, S. W. Roanoke.

7 Farmers & Merchants Savings Bank, Manchester, Iowa.  
Branch to be established in Manchester.

7 Genesee Merchants Bank & Trust Co., Flint, Michigan.  
Branch to be established on Genesee Road and in the  
Hill Road area, Grand Blanc Township, Genesee County.

12 United California Bank, Los Angeles, California.  
Branch to be established at 1300 Santee Street,  
Los Angeles.

12 Bank of Idaho, Boise, Idaho. Branches to be established  
at the following locations:

- A. In or adjacent to the proposed Highlands Shopping  
Center in the vicinity of Hill Road and Bogus  
Basin Road, City of Boise, Ada County.
- B. Near or adjacent to the intersection of Apple Way  
and Government Way, City of Coeur d' Alena,  
Kootenai County.

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

Approved

- 2           \*Bankers Trust Company, New York, New York. Branches  
            to be established at the following locations:
- A. At 40-30 National Avenue, Corona, Queens County.
- B. At 71-67 Yellowstone Boulevard, Forest Hills,  
                Queens County.
- 7           \*The Waterloo Savings Bank, Waterloo, Iowa. Branch  
            to be established in the 3200 block of Cedar Heights  
            Drive, Cedar Falls.
- 7           \*Gaylord State Bank, Gaylord, Michigan. Branch to be  
            established in the vicinity of McCoy Road and Old 27,  
            Bagley Township, Otsego County.
- 12          \*United California Bank, Los Angeles, California.  
            Branch to be established at 1300 Santee Street,  
            Los Angeles.

\* \* \* \* \*

Thirty-Day Notice of Intention to Establish An  
Additional Branch in a Foreign Country

Received

- 12          Bank of America National Trust and Savings Association,  
            San Francisco, California. To establish an additional  
            branch in Germany to be located in Stuttgart.

\* \* \* \* \*

To Organize, or Invest in, a Corporation Doing  
Foreign Banking and Other Foreign Financing Pursuant  
to Section 25 or 25(a) of the Federal Reserve Act

Received

- 12          Pacific National Bank of Washington, Seattle, Washington.  
            To organize a corporation to be known as Pacific Bank  
            International in Seattle.

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

5

Received Continued  
North Carolina National Bank, Charlotte, North  
Carolina. To organize a corporation to be known  
as NCNB International Banking Corporation in  
New York City.

\* \* \* \* \*

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

Received

- 1      \*\*The First Bancorporation, Chelmsford, Massachusetts,      2-26-73  
for prior approval to acquire 100 per cent of  
the voting shares of The First Bank and Trust  
Company, Chelmsford, Massachusetts.
- 10      \*\*First of Muskogee Corporation, Muskogee, Oklahoma,      3- 1-73  
for prior approval to acquire 100 per cent (less  
directors' qualifying shares) of the voting  
shares of the successor by merger to The First  
National Bank and Trust Company of Muskogee,  
Muskogee, Oklahoma.
- 10      \*\*Seneca Bancshares, Inc., St. Joseph, Missouri,      3- 1-73  
for prior approval to acquire 80.2 per cent of  
the voting shares of The Citizens' State Bank of  
Seneca, Kansas, Seneca, Kansas.

Approved

- 1      \*\*Heritage Bancorp, Inc., Westfield, Massachusetts,      2-28-73  
for prior approval to acquire at least 80 per  
cent of the voting shares of Heritage Bank and  
Trust Company, Westfield, Massachusetts.
- 7      \*\*AB&T Financial Corporation, Lansing, Michigan,      2-26-73  
for prior approval to acquire 100 per cent of  
the voting shares of the successor by merger  
to American Bank and Trust Company, Lansing,  
Michigan.

Suspended

- 9      On H.2 No. 53 (1972), the Board reported receipt  
of an application from Michigan Financial  
Corporation, Marquette, Michigan, for prior  
approval to acquire 100 per cent (less directors'  
qualifying shares) of the voting shares of the  
successors by merger to The First National Bank  
and Trust Company of Marquette, Marquette,  
Michigan; The First National Bank and Trust Company,  
Escanaba, Michigan; The Miner's First National  
Bank and Trust Company of Ishpeming, Ishpeming,  
Michigan; and to acquire 90 per cent or more of

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

Suspended Continued

the voting shares of The First National Bank of Hermansville, Hermansville, Michigan; The Gwinn State Savings Bank, Gwinn, Michigan; and Trenary State Bank, Trenary, Michigan. In a letter dated February 23, 1973, Applicant requested that the application be held in suspense awaiting supplemental information.

\* \* \* \* \*

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

Received

- |    |   |         |
|----|---|---------|
| 1  | **Indian Head Banks Inc., Nashua, New Hampshire, for prior approval to acquire 80 per cent of the voting shares of Indian Head National Bank of Concord, Concord, New Hampshire, a proposed new bank.   | 2-26-73 |
| 2  | Manufacturers Hanover Corporation, Dover, Delaware, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to The First National Bank of Olean, Olean, New York.          |         |
| 5  | Mercantile Bankshares Corporation, Baltimore, Maryland, for prior approval to acquire 80 per cent or more of the voting shares of The Citizens National Bank, Laurel, Maryland.   |         |
| 6  | **American Bancshares, Incorporated, North Miami, Florida, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the Second National Bank of Homestead, Homestead, Florida, a proposed new bank. | 2-27-73 |
| 11 | First Security National Corporation, Beaumont, Texas, for prior approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Bank of Lancaster, Lancaster, Texas.   |         |

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

Approved

- 2 First National State Bancorporation, Newark,  
New Jersey, for prior approval to acquire 80  
per cent or more of the voting shares of the  
successor by merger to Somerset Hills & County  
National Bank, Basking Ridge, New Jersey.
- 6 Doraco, Inc., Doraville, Georgia, for approval  
to retain 58.2 per cent of the voting shares  
of The Northeast Commercial Bank, Doraville,  
Georgia.
- 6 First at Orlando Corporation, Orlando, Florida,  
for prior approval to acquire 90 per cent or  
more of the voting shares of Guaranty Bank of  
Miami, Miami, Florida.
- 6 First at Orlando Corporation, Orlando, Florida,  
for prior approval to acquire 90 per cent or  
more of the voting shares of West Dade Bank,  
Miami, Florida.
- 9 Northwest Bancorporation, Minneapolis, Minnesota,  
for prior approval to acquire 90 per cent or  
more of the voting shares of Farmers and  
Merchants State Bank of Stillwater, Stillwater,  
Minnesota.
- 11 National Bancshares Corporation of Texas, San  
Antonio, Texas, for prior approval to acquire  
100 per cent (less directors' qualifying shares)  
of the voting shares of the successor by merger  
to The First National Bank of Eagle Pass,  
Eagle Pass, Texas.

Withdrawn

- 6 On H.2 No. 5, the Board reported receipt of an  
application from Exchange Bancorporation, Inc.,  
Tampa, Florida, for prior approval to acquire  
100 per cent of the outstanding voting shares  
of Edison National Bank in Fort Myers, Fort  
Myers, Florida. In a letter dated February 19,  
1973, Applicant requested that the application  
be withdrawn.

\* \* \* \* \*

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

Received

- 2      \*\*Princeton American Bancorp., Princeton, New Jersey,      2-27-73  
notification of intent 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 principally secured by  
second mortgages on one to four family residences;  
in connection therewith credit life, health and  
accident insurance will be sold) through a wholly-  
owned subsidiary known as Princeton American  
Credit Corp., Freehold, New Jersey.
- 3      First Pennsylvania Corporation, Philadelphia,  
Pennsylvania, for prior approval to acquire  
all of the shares of Continental Finance  
Corporation of America, Aurora, Colorado.
- 4      Centran Bancshares Corporation, Washington, D. C.,  
for prior approval to acquire all the shares  
of Peoples Investment Company, Louisville,  
Kentucky.
- 6      Barnett Banks of Florida, Inc., Jacksonville,  
Florida, for permission to retain 100 per cent  
of the voting shares of Barnett Winston Mortgage  
Company, Winter Park, Florida, (formerly  
Barnett Mortgage Company).
- 10     American Bancorporation, Inc., Kansas City, Missouri,  
for prior approval to acquire all of the voting  
shares of Linwood Mortgage Company, Kansas City,  
Missouri.

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



Received Continued

- 10                   \*\*NBC Co., Lincoln, Nebraska, notification of intent to engage in de novo activities ((1) making or acquiring, for its own account or for the account of others, real estate mortgage loans, arranging interim financing and warehousing of mortgage loans pending sale, issuing participations in real estate mortgage loans; (2) servicing mortgage loans, for a fee; and (3) leasing, and acting as an agent, broker, or adviser in leasing personal property where at the inception of the initial lease the expectation is that the effect of the transaction 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 NBC Mortgage and Leasing Company, in Lincoln, Nebraska. 3-5-73
- 12                   BankAmerica Corporation, San Francisco, California, for prior approval to acquire all of the outstanding common shares of GAC Finance, Inc., Allentown, Pennsylvania, and GAC subsidiaries located in the District of Columbia and in all States except Hawaii and Vermont.
- 12                   \*\*Crocker National Corporation, San Francisco, California, notification of intent to engage in a de novo activity (acting as an investment and financial adviser to the extent of (i) providing portfolio investment advice, including investment management services, to individuals, partnerships, corporations, trusts and other persons and legal entities; and (ii) furnishing investment research services including general economic information and advice, general statistical forecasting services and industry studies) through a subsidiary known as Crocker Investment Management Corporation, in San Francisco and Los Angeles, California. 2-14-73

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

Received Continued

- 12           \*\*Marine Bancorporation, Seattle, Washington,           2-26-73  
notification of intent to engage in a de novo  
activity (acting as insurance agent or broker,  
in offices in which Commerce Credit Company is  
otherwise engaged in business with respect to  
the following: group credit life and disability  
insurance relating only to extensions of credit  
by the holding company or its subsidiaries which  
is unsecured or secured by personal property only,  
with the limitation that the initial amount of  
such insurance issued with respect to any debtor  
under any such policy may at no time exceed the  
amount owed by such debtor which is payable in  
instalments to the creditor, or \$12,500, whichever  
is less, and that the contract of indebtedness  
(and consequently the terms of the insurance  
coverage) cannot exceed seven years) through  
a subsidiary, Commerce Credit Company, Seattle,  
Washington. Such activities are to be conducted  
at 1100 Second Avenue, Seattle, Washington.
- 12           \*\*Marine Bancorporation, Seattle, Washington,           2-26-73  
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 the making  
of consumer instalment loans, purchasing consumer  
instalment loans, purchasing consumer instalment  
sales finance contracts and making of loans to  
small businesses; and (2) 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) in  
Portland and Beaverton, Oregon.

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

Received Continued

- 12           \*\*Marine Bancorporation, Seattle, Washington,           2-28-73  
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 the making  
of consumer instalment loans, purchasing consumer  
instalment sales finance contracts and making  
of loans to small businesses; and (2) 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 its  
subsidiary Commerce Credit Company, Seattle,  
Washington. Such activities are to be conducted  
at 824 East Pike, Seattle, Washington.
- 12           \*\*U.S. Bancorp, Portland, Oregon, notification of           2-26-73  
intent to engage in a de novo activity (marketing,  
storing, and processing of banking, financial  
or related economic data, such as performing  
payroll, or billing services for customers and  
incidental activities necessary thereto) in  
Seattle, Washington, through its subsidiary,  
U.S. Datacorp, Portland, Oregon.

Approved

- 6           First National Holding Corp., Atlanta, Georgia,  
for prior approval to acquire all of the voting  
shares of Woods-Tucker Leasing Corporation,  
Hattiesburg, Mississippi.

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

Delayed

6

**\*\*Barnett Banks of Florida, Inc., Jacksonville, Florida, notification of intent to engage in a de novo activity (acting as insurance agent or broker with respect to the following types of insurance: (i) property damage and liability insurance on real estate mortgaged as security for a loan originated and/or serviced by a bank-related subsidiary of Barnett; (ii) insurance on the life or health of a borrower indebted on a mortgage loan originated and/or serviced by a bank-related subsidiary of Barnett; (iii) mortgage guaranty insurance assuring repayment, in the event of default, of all or a portion of a mortgage loan originated and/or serviced by a bank-related subsidiary of Barnett; (iv) homeowner's insurance with respect to a residence mortgaged as a security for a loan originated and/or serviced by a bank-related subsidiary of Barnett; (v) insurance that is otherwise sold as a matter of convenience to the purchaser, so long as the premium income from such sales does not constitute a significant portion of the aggregate insurance premium income of Barnett) through a subsidiary to be known as Barnett Winston Insurance Agency, Inc., in Pinellas Park, Miami, Jacksonville, Tampa, Winter Park, and Orlando, Florida, and Houston, Texas.**

3- 1-73

Permitted

1

**\*\*CBT Corporation, Hartford, Connecticut, to shift a de novo activity (financing accounts receivable, inventories and imports for business customers) from the commercial financing operation of The Connecticut Bank and Trust Company, a subsidiary of CBT Corporation, to a subsidiary to be known as Connecticut Commercial Corporation, Hartford, Connecticut.**

3- 2-73

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

Permitted Continued

- 6      \*\*Deposit Guaranty Corp., Jackson, Mississippi, to      2-25-73  
engage in a de novo activity ((i) furnishing  
general economic information and advice, general  
economic statistical forecasting services and  
industry studies to bank customers; and  
(ii) providing financial advice to State and  
local governments, with respect to the issuance  
of their securities) through a subsidiary known  
as DGG Services Company, Jackson, Mississippi.
- 6      \*\*First Bancshares of Florida, Inc., Boca Raton,      3- 1-73  
Florida, to engage in de novo activities  
(initiate interim or permanent mortgage loans  
for itself or institutional investors, participate  
in preparing applications for mortgage loans,  
soliciting investors to purchase mortgage loans; and  
service mortgage loans) through a subsidiary known  
as Fleming Mortgage Company, Fort Lauderdale,  
Florida.
- 6      \*\*Jefferson Bancorp, Inc., Miami Beach, Florida, to      2-26-73  
engage in de novo activities (the general business  
of a mortgage company; servicing loans or other  
extensions of credit; and acting as investment  
or financial advisor or furnishing economic or  
financial information) through a subsidiary  
known as Jefferson Mortgage Company, Miami Beach,  
Florida.
- 7      \*\*Heights Finance Corporation, Peoria, Illinois, to      2-25-73  
engage in de novo activities (making of direct  
installment loans, purchasing of retail installment  
contract and making commercial loans; and the  
sale of credit life insurance, and credit accident  
and health insurance in connection with the  
foregoing) in Sterling, Illinois.
- 7      \*\*Heights Finance Corporation, Peoria, Illinois, to      3- 3-73  
engage in de novo activities (making of direct  
installment loans, purchasing of retail installment  
contracts and making commercial loans; and the  
sale of credit life insurance, and credit accident  
and health insurance in connection with the  
foregoing) in Du Quoin, Illinois.

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

Reactivated

- 5       \*\*The Citizens and Southern Corporation, Charleston, 3- 2-73  
South Carolina, notification of intent to engage  
in a de novo activity (acting as insurance agent  
in the sale of insurance to and for the holding  
company or any of its subsidiaries in connection  
with its properties or extensions of credit or  
other financial services furnished by it or one  
of its subsidiaries) in Charleston, Columbia,  
and Greenville, South Carolina, through a  
subsidiary to be known as MOHOCO Financial  
Services, Inc.

- 6       On H.2 No. 46 (1972), the Board reported receipt  
of an application from Deposit Guaranty Corp.,  
Jackson, Mississippi, for prior approval to  
acquire all of the voting shares of Bridges  
Loan & Investment Company, Inc., Jackson,  
Mississippi. This application was placed in  
suspense following receipt of a Department of  
Justice letter to the Board dated February 1, 1973.  
Following receipt of Applicant's reply dated  
February 23, 1973, this application has been  
reactivated.

\* \* \* \* \*

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

Received

- 7       \*\*Heights Finance Corporation, Peoria, Illinois, 2-28-73  
notification of intent to acquire Heights Finance  
Corporation of Lafayette, Indiana, which is engaged  
in the finance company business.
- 7       \*\*Marcor Inc., Chicago, Illinois, notification of 2-26-73  
intent to acquire Golden Bear Family Restaurants,  
Inc., Elmwood Park, Illinois, through its  
subsidiary Montgomery Ward & Co., Incorporated,  
Chicago, Illinois.
- 9       \*\*Archer-Daniels-Midland Company, Decatur, Illinois, 3- 1-73  
notification of intent to acquire from the  
J. Aron and Company, Inc., New Orleans, Louisiana,  
all that company's cane sugar grinding and  
refining operations located in Supreme, Louisiana  
(generally identified as the Supreme Sugar Refinery).

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

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- Permitted
- 7           \*\*Continental Western Industries, Inc., Des Moines,           2-25-73  
              Iowa, to acquire Pioneer Plumbing Supply Co.,  
              Phoenix, Arizona, which is engaged in the plumbing  
              supply business.
- 7           \*\*Marcor Inc., Chicago, Illinois, to acquire Jefferson   2-25-73  
              Stores, Inc., Miami, Florida (which are engaged in  
              retail merchandising), through its subsidiary  
              Montgomery Ward & Co., Incorporated, Chicago,  
              Illinois.

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