ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2 1974 No. 23 During the Week Ending June 8, 1974

District

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

Received

5 First Commercial Bank, Arlington, Virginia

Approved

6 *Hamilton State Bank of Woodbury, Woodbury, Tennessee

11 *Euclid Street State Bank, San Antonio, Texas

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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

11 Farmers & Merchants State Bank, Ladonia, Texas

Denied

11 Farmers & Merchants State Bank, Ladonia, Texas

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

Received

2 The Schenectady Trust Company, Schenectady, New York. Branch to be established as an adjunct to the Brandywine Branch at 1048 State Street, Schenectady.

3 Girard Trust Bank, Bala Cynwyd, Montgomery County, Pennsylvania. Branch to be established at 101 South West End Boulevard, Quakertown, Bucks County.

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

6 Union Bank & Trust Company, Montgomery, Alabama. Branch to be established at the intersection of U.S. Highway 31 South and U.S. Highway 80 East in Montgomery.

8 Citizens Bank of Pacific, Pacific, Missouri. Branch to be established near the Southwest corner of the intersection of Business Route 66 and Cedarcrest Drive, Pacific, Franklin County.

Approved

2 *Manufacturers and Traders Trust Company, Buffalo, New York. Branch to be established at 90 Morgan Street, City of Tonawanda, Erie County.

3 *Girard Trust Bank, Bala Cynwyd, Montgomery County, Pennsylvania. Branch to be established at the Lawrence Park Shopping Center, Sproul Road, Marple Township, Delaware County.

11 *Southern Arizona Bank & Trust Company, Tuscon, Arizona. Branch to be established in the vicinity of East Grant Road, Richey Boulevard, Tuscon.

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

Received

2 The Chase Manhattan Bank, National Association, New York, New York: an additional branch in Hong Kong, to be located in North Point.

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*Application processed by the Reserve Bank on behalf of the Board of Governors under delegated authority.
To Organize, or Invest in, a Corporation Doint
Foreign Banking and Other Foreign Financing Pursuant
To Section 25 or 25(a) of the Federal Reserve Act

Received

Union Commerce Corporation, Cleveland, Ohio: to
organize a corporation in New York, New York, to be
known as, "Union Commerce International Corporation."

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

Received

First Virginia Bank of Roanoke Valley, Roanoke, Virginia
for prior approval to merge with Farmers National
Bank, Salem, Virginia.

6 Trust Company of Georgia, Atlanta, Georgia for prior
approval to merge with Atlanta Interim Bank, Atlanta,
Georgia.

Approved

6 *Peoples Bank, Woodbury, Tennessee for prior approval
to merge with Hamilton State Bank of Woodbury,
Woodbury, Tennessee.

11 *Euclid Street State Bank, San Antonio, Texas for prior
approval to merge with Main Bank and Trust, San
Antonio, Texas.

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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

TCG Corporation, Atlanta, Georgia, for approval to acquire 100 per cent of the voting shares of Trust Company Bank, Atlanta, Georgia, the successor by merger to Trust Company of Georgia, Atlanta, Georgia, and Trust Company of Georgia Associates, Atlanta, Georgia, and indirectly to acquire 85 per cent of the voting shares of The First National Bank & Trust Company of Augusta, Augusta, Georgia; 74 per cent of The Fourth National Bank of Columbus, Columbus, Georgia; 80 per cent of The First National Bank & Trust Company in Macon, Macon, Georgia; 84 per cent of The First National Bank of Rome, Rome, Georgia; and 72 per cent of The Liberty National Bank & Trust Company of Savannah, Savannah, Georgia.

Central States Bancor, Inc., Des Moines, Iowa, for approval to acquire 90.31 per cent of the voting shares of Capital City State Bank, Des Moines, Iowa.

Eagle Capital Co., Eagle, Nebraska, for approval to acquire 94 per cent of the voting shares of Eagle State Bank, Eagle, Nebraska, a proposed new bank.

Metro Bancshares, Inc., Kansas City, Missouri, for approval to acquire 80 per cent or more of the voting shares of Metro North State Bank, Kansas City, Missouri.

Mercantile National Corporation, Dallas, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Mercantile National Bank at Dallas, Dallas, Texas.

Approved

First United Corporation, Holdenville, Oklahoma, for approval to acquire 80 per cent or more of the voting shares of The First National Bank of Holdenville, Holdenville, Oklahoma.
Approved Continued

6 Ellis Banking Corporation, Bradenton, Florida, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Ellis National Bank of West Hillsborough, Tampa, Florida, a proposed new bank.

6 Ellis Banking Corporation, Bradenton, Florida, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Ellis National Bank of Davis Islands, Tampa, Florida, a proposed new bank.

6 First Alabama Bancshares, Inc., Birmingham, Alabama, for approval to acquire 80 per cent or more of the voting shares of the successor by merger to First City National Bank of Gadsden, Gadsden, Alabama.

6 Hamilton Bancshares, Inc., Chattanooga, Tennessee, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Peoples Bank, Woodbury, Tennessee.

6 Southern Bancorporation, Birmingham, Alabama, for approval to acquire 80 per cent or more of the voting shares of Capitol National Bank of Montgomery, Montgomery, Alabama.

11 First International Bancshares, Inc., Dallas, Texas, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Main Bank and Trust, San Antonio, Texas.

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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

5-28-74

**Bankers Trust New York Corporation, New York, New York, notification of intent to engage in de novo activities (leasing real and personal property, and equipment or acting as agent, broker, or adviser

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.
in leasing such property; the leases will serve as the functional equivalent of an extension of credit or such leases will be on a full payout basis) in Los Angeles, California, through its subsidiary, BT Leasing Services, Inc.

**Citicorp, New York, New York, notification of intent 5-28-74** to engage in de novo activities (making consumer installment personal loans, purchasing consumer installment sales finance contracts; and acting as broker for the sale of consumer credit related life/accident and health insurance and consumer credit related property and casualty insurance; if this proposal is effected, Nationwide Financial Corporation will offer to sell insurance as follows: (a) group credit life/accident and health insurance to cover the outstanding balances of loans to borrowers in the event of their death, or, to make the contractual monthly payments on the loans in the event of the borrower's disability; (b) individual casualty insurance on property, generally automobiles and household goods, subject to security agreements with Nationwide; further, in regard to the sale of credit related insurance, Nationwide will not offer insurance counseling) in Omaha, Nebraska; Lewiston, Idaho; and Rapid City, South Dakota; through its subsidiaries, Nationwide Financial Corporation of Nebraska, Nationwide Financial Corporation of Idaho, and Nationwide Financial Corporation of South Dakota.

**J.P. Morgan & Co. Incorporated, New York, New York, notification of intent to engage in de novo activities 5-31-74** (leasing real property located anywhere in the United States, its territories and possessions, Puerto Rico or foreign countries, and acting as agent, broker, or adviser in leasing such property, the leases to serve as the functional equivalent of an extension of credit, to be so-called "full payout leases") through its subsidiary, J.P. Morgan Interfunding Corp.

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.**
First National Holding Corp., Atlanta, Georgia, for approval to acquire all of the outstanding capital stock of Premium Service Company of Florida, Jacksonville, Florida, and its wholly-owned subsidiaries.

**Security Pacific Corporation, Los Angeles, California, 5-24-74** notification of intent to engage in de novo activities (leasing of personal property and equipment, and acting as an agent, broker, or adviser in the leasing of any such property and the construction financing of any such property to be leased, 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) at 6350 LBJ Freeway, Suite 1, Dallas, Texas, through its subsidiary, Security Pacific Leasing Corporation.

National Central Financial Corporation, Lancaster, Pennsylvania, for approval to acquire 100 per cent of the voting shares of Hartzler Mortgage Company, Columbus, Ohio.

Bank of Virginia Company, Richmond, Virginia, for approval to acquire indirectly 100 per cent of the voting shares of Harold Loan and Finance Corp., Braddock, Pennsylvania, through its subsidiary, General Finance Service Corporation, Huntingdon, Pennsylvania.

First Plaza Company, Lincoln, Nebraska, and Intermountain Bancorp, Inc., Westminster, Colorado, for approval to acquire all of the voting shares of Intermountain Mortgage Co., and Intermountain Insurance, Inc., both of Westminster, Colorado.

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.**
Rush County Insurance Agency, Inc., La Crosse, Kansas, for permission to acquire the insurance agency business conducted by Full Service Insurance Incorporated, La Crosse, Kansas.

Permitted

1 **New England Merchants Company, Inc., Boston, Massachusetts, notification of intent to engage in a de novo activity (leasing of equipment and other personal property) at 15 State Street, Boston, Massachusetts, through a subsidiary, New England Merchants Leasing Corporation B-1. 6- 6-74

2 **Charter New York Corporation, New York, New York, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, commercial loans and other extensions of credit, such as would be made by a commercial finance or factoring company; servicing such loans and other extensions of credit for any person; and leasing real property, personal property, and equipment other than that used for personal, family, or household purposes, 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 New York, New York, through a subsidiary, Charter Credit Corporation. 6- 8-74

2 **Midlantic Banks Inc., Newark, New Jersey, notification of intent 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, such as a factoring company; leasing personal property and equipment, on a full payment basis, or acting as agent, broker, or adviser in the leasing thereof; and servicing loans and other extensions of credit for any person) in West Orange, New Jersey, directly through Midlantic Banks Inc., West Orange, New Jersey, and in Bloomfield, New Jersey, through a subsidiary, Midlantic Commercial Company. 6- 1-74

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.
Permitted Continued

**National City Corporation, Cleveland, Ohio, notification of intent to engage in de novo activities (carrying on the business of originating mortgage loans and real estate investments, preparing documentation, servicing, and providing accounting; and acting as advisor to others in mortgage loan and real estate investment originations, preparation of documentation, servicing and accounting, and carrying on activities incidental to the foregoing) through its proposed wholly-owned subsidiary, National City Adviser Corporation, Cleveland, Ohio.

June 3, 1974

**National City Corporation, Cleveland, Ohio, notification of intent to engage in de novo activities (carrying on the business of a mortgage company and, in connection therewith, making and acquiring, for its own account, mortgage loans and other extensions of credit and carrying on activities incidental to the foregoing) through its proposed wholly-owned subsidiary, National City Realty Corporation, Cleveland, Ohio.

June 3, 1974

**First Alabama Bankshares, Inc., Birmingham, Alabama, notification of intent to engage in a de novo activity (acting as insurance agent or broker with respect to credit life or accident and health insurance that is directly related to the extension of credit by a bank or bank related firm; credit life or accident insurance that is directly related to the provision of other financial services by a bank or bank related firm; and insurance sold in communities which have a population not exceeding 5,000) in Tuscaloosa, Alabama, through a subsidiary, FAB Agency, Inc.

June 6, 1974

**First Antenna Corporation, Nashville, Tennessee, notification of intent to engage in a de novo activity (acting as agent or broker in selling the following types of insurance: accidental death, dismemberment, and loss of sight protection which is directly related to an extension of credit and to the provision of other financial services, or is otherwise sold as a matter of convenience to the purchaser) in Orlando (2), Melbourne, De Land, Lakeland, Leesburg, Winter Haven, Winter Park, St. Petersburg, Tampa (2), Brooksville, Brandon, Sarasota, Temple Terrace, Dade City, Port Charlotte, New Port Richey, Fort Lauderdale, Miami (2), West Palm Beach (2), Hollywood, Boynton Beach, Oakland Park, Naples, Hialeah, Tallahassee, Panama City, Jacksonville (4), Orange Park, Gainesville, and Palatka, Florida; and Savannah, Statesboro, Columbus, and Albany, Georgia; through its subsidiary, Atlantic Discount Company, Inc.

June 7, 1974

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.
Permitted Continued

**Trust Company of Georgia and Trust Company of Georgia 6-8-74
Associates, Atlanta, Georgia, notification of intent to engage in a de novo activity (making or acquiring, for its own account, loans and other extensions of credit) in Atlanta, Georgia.

**Continental Illinois Corporation, Chicago, Illinois, 6-7-74
notification of intent to engage in de novo activities (mortgage banking including origination and acquisition of real estate loans as principal or agent, sale of real estate loans to investors; and servicing of real estate loans) in Los Angeles, California, through a subsidiary, Continental Illinois Mortgage Co.

**The First National Company, Storm Lake, Iowa, notification of intent to engage in certain de novo activities (leasing real and personal property, or acting as agent, broker, or adviser in leasing of such property, where at the inception of the initial lease the effect of the transaction will yield a return that will compensate the lessor for not less than the lessor's full investment in the property, plus the estimated cost of financing the property over the term of the lease) in Storm Lake, Iowa, through a subsidiary, The First Leasing Company.

**BankAmerica Corporation, San Francisco, California, 6-6-74
notification of intent to engage in de novo activities, through GAC Finance Inc., (making consumer installment loans, purchasing installment sales finance contracts, and making loans to small businesses; and acting as agent or broker for the sale of credit related life, accident, and disability insurance, and credit related property and casualty insurance in connection with extensions of credit by the indirect subsidiaries) at 2308-A West Mercury Boulevard, Hampton, Virginia, through its indirect subsidiary, GAC Finance Corporation; 63 South Greno Road, Fairhope, Alabama, through its indirect subsidiary, GAC Finance Inc. of Alabama; 4812 A Busch Boulevard, Tampa, Florida, through its indirect subsidiary, GAC Finance Inc. of Florida; 9914 Beach Boulevard, Jacksonville, Florida, through its indirect subsidiary, GAC Finance Inc. of Florida.

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.
Approved Continued

10 Intermountain Bancorp, Inc., Westminster, Colorado, for approval to acquire 86 per cent or more of the voting shares of First National Bank, Westminster, Westminster, Colorado.

10 Rush County Insurance Agency, Inc., La Crosse, Kansas, for approval to acquire 80 per cent or more of the voting shares of The Home State Bank, La Crosse, Kansas.

10 Ryan Bancshares, Inc., Ryan, Oklahoma, for approval to acquire more than 80 per cent of the voting shares of The First State Bank, Ryan, Oklahoma.

Withdrawn

10 On H.2 No. 3 (1974), the Board reported receipt of an application from Fountain Valley Bankette Corp., Security, Colorado, for approval to acquire 18,114 shares of the voting shares of The Bank of Fountain Valley, Security, Colorado. In a letter dated May 24, 1974, Applicant requested that the application be withdrawn.

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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

4 American Bancorporation, Columbus, Ohio, for approval to acquire up to 100 per cent (less directors' qualifying shares) of the voting shares of The Morristown Bank, Morristown, Ohio.

5 Virginia National Bankshares, Inc., Norfolk, Virginia, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Virginia National Bank/Fairfax, Springfield, Virginia, the successor by merger to Community Bank and Trust Company, Franconia, Virginia.
Received Continued

6 City National Bank Corporation, Miami, Florida, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of City National Bank of South Dade, Dade County, Florida, a proposed new bank.

6 Southeast Banking Corporation, Miami, Florida, for approval to acquire 80 per cent or more of the voting shares of Bank of New Smyrna, New Smyrna Beach, Florida.

6 Southeast Banking Corporation, Miami, Florida, for approval to acquire 80 per cent or more of the voting shares of Beach State Bank, Woodlawn (P.O. Panama City), Florida.

6 Southeast Banking Corporation, Miami, Florida, for approval to acquire 80 per cent or more of the voting shares of Panama City National Bank, Panama City, Florida.

7 United Banks of Wisconsin, Inc., Madison, Wisconsin, for approval to acquire 80 per cent or more of the voting shares of Prairie State Bank, Sun Prairie, Wisconsin.

10 Commerce Bancshares, Inc., Kansas City, Missouri, for approval to acquire 50 per cent or more of the voting shares of Mound City Trust Company, St. Louis, Missouri, and directly or indirectly voting shares of Valley Bank of Florissant, Florissant, Missouri.

12 Independent Bankshares Corporation, San Rafael, California, for approval to acquire 100 per cent of the voting shares of the successor by merger to Bank of Lake County, Lakeport, California.

Approved

4 First Banc Group of Ohio, Inc., Columbus, Ohio, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The Athens National Bank, Athens, Ohio.
Permitted Continued

**BankAmerica Corporation, San Francisco, California, 6-6-74

notification of intent to engage in de novo activities
(making consumer loans secured in whole or in part
by a mortgage upon any interest in real property,
which property is subject to the lien of one or more
prior mortgages and the purchase of instalment home
improvement contracts; and acting as agent or broker for
the sale of credit related life, accident, and dis-
ability insurance, and credit related property and
casualty insurance in connection with extensions of
credit by Peoples Mortgage Corporation) at 490 Valley
Street, Manchester, New Hampshire, through its indirect
subsidiary, Peoples Mortgage Corporation, a subsidiary
of GAC Finance Inc.

**BankAmerica Corporation, San Francisco, California, 6-6-74

notification of intent to relocate the Allentown,
Pennsylvania office of its indirect subsidiary, GAC
Private Brands, Inc., a subsidiary of GAC Finance Inc.,
which engages in providing funds and/or credit services
in connection with the financing of stock and floor
plan inventory of distributors and dealers of consumer
products; makes available, to such dealers at their
option and cost, fire, theft, and damage insurance on
a monthly reporting basis covering only the outstanding
indebtedness on such floor plan inventory, from 1520
Walnut Street to 1033 Summer Avenue.

**BankAmerica Corporation, San Francisco, California, 6-6-74

(through GAC Finance, Inc.), notification of intent to
relocate offices engaged in the following activities:
making consumer instalment loans, purchasing instalment
sales finance contracts, and making loans to small
businesses; and acting as agent or broker for the
sale of credit related life, accident, and disability
insurance, and credit related property and casualty
insurance in connection with extensions of credit by
its indirect subsidiaries: GAC Finance Corporation,
from 57 South York Road, Hatboro, to 1475 West Street
Road, Warminster, Pennsylvania; 811 South Taylor
Street to 2435 Interstate 40, West Amarillo, Texas;

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf
of the Board of Governors under delegated authority.
Permitted Continued

9 Center Place to 1535 Merrit Boulevard, Dundalk, Maryland; GAC Finance Inc. of Alabama, from 632 Broad Street to 1517 Rainbow Drive, Gadsden, Alabama; GAC Finance Inc. of South Carolina, from 2023-B Reynolds Avenue to the 6600 block of River Avenue, North Charleston, South Carolina; 148 Laurens Street, S.W. to 1608 Richland Avenue, West Aiken, South Carolina; GAC Finance Inc. of California, from 113 Vernon Street, Roseville, to 6045 Greenback Lane, Citrus Heights, California; GAC Finance Inc. of Florida, from 401 East Kennedy Boulevard to 3855 West Kennedy Boulevard, Tampa, Florida; GAC Finance Inc. of Georgia, from 458 Second Street to 3215 Pio Nono Avenue, Macon, Georgia; and GAC Finance Corporation of Kansas, from 853 Minnesota Avenue to 6541 State Avenue, Kansas City, Kansas.

12 **Marine Bancorporation, Seattle, Washington, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans or other extensions of credit, including the making of consumer instalment loans, purchasing consumer instalment sales finance contracts, and making loans to small businesses; 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; and acting as insurance agent or broker with regard to credit life and disability insurance relating only to extensions of credit by Commerce Credit Company, secured or unsecured with the limitation that the initial amount of such insurance with respect to any debtors may at no time exceed the amount owed by such debtors) at 3000 Main Street, Union Gap, Washington. 6-2-74**

12 **Redwood Bancorp, San Francisco, California, notification of intent to relocate de novo activities (originating and servicing mortgage loans for lending and financial institutions and for government sponsored mortgage associations) from 1810 Union Street, San Francisco, California, to 735 Montgomery Street, San Francisco, California, through its subsidiary, Redwood National Mortgage Company. 6-2-74**

**4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.**
**Wells Fargo & Company, San Francisco, California,**

notification of intent to engage in *de novo* activities
(the business of a personal property broker as licensed by Division 9 of the California Financial Code; said company will engage in the business of making loans and taking the name of the lender, or in any other name, in whole or in part, as security for such loans, any contract or obligation to personal property, the use of which property is retained by other than the Mortgagee or Lender or any lien or assignment of, or power of attorney relative to wages, salaries, or commission; the principal amount of all loans made shall exceed $100,000) at 330 Washington Street, Marina del Rey, California, through its subsidiary, WFRAPP Company.

**Heights Finance Corporation, Peoria, Illinois,**

notification of intent to acquire Wayne Printing Company, Peoria, Illinois, a general offset printing business.

**§§4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.**