

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2

1974 No. 26

During the Week Ending June 29, 1974

District

Date

Registration Statement Filed Pursuant to  
Section 12(g) of the Securities Exchange Act  
Received

4

The Oberlin Savings Bank Company, Oberlin, Ohio  
(Amendment #1)

6-27-74

\* \* \* \* \*

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

2

Carteret Bank and Trust Company, Carteret, New Jersey

\* \* \* \* \*

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

9

Received  
Security State Bank, Polson, Montana

9

Denied  
Security State Bank, Polson, Montana

\* \* \* \* \*

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

Received

- 2 Manufacturers Hanover Trust Company/Genesee Region,  
Rochester, New York. Branch to be established in the  
immediate neighborhood of West Henrietta and  
Jefferson Roads, Town of Henrietta, Monroe County.
- 2 Madison State Bank, Madison, New Jersey. Branch to  
be established at the Northeast corner of the  
intersection of Cliffwood Avenue and Laurence Harbor-  
Morristown Road, Township of Madison, Middlesex  
County.
- 6 Dothan Bank and Trust Company, Dothan, Alabama. Branch  
to be established at 309 Hodegesville Road, Dothan.
- 7 Adrian State Bank, Adrian, Michigan. Branch to be  
established at 307 East Beecher Street, Adrian,  
Lenawee County.
- 12 United California Bank, Los Angeles, California. Branch  
to be established at the Southwest corner of Sixth  
Avenue and Lincoln Street, Carmel.

Approved

- 1 \*The Merrill Trust Company, Bangor, Maine. Branch to be  
established on the West Side of Interstate 95 -  
Industrial Spur Interchange on the Hammond Street  
extension, Bangor.
- 2 \*Fidelity Union Trust Company, Newark, New Jersey.  
Branch to be established on Paterson-Hamburg Turnpike  
in the proximity of Berdan Avenue, Wayne Township,  
Passaic County.
- 5 \*The Northern Virginia Bank, Springfield, Virginia.  
Branch to be established at 8100 Backlick Road, Newington,  
Fairfax County.

\* \* \* \* \*

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

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

Received

- 2      The Chase Manhattan Bank, N.A., New York, New York:  
         an additional branch in Hong Kong, to be located in  
         Wanchai.

\* \* \* \* \*

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

Received

- 2      Central Trust Company, Rochester, New York for prior  
         approval to merge with Peter Depuy State Bank  
         of Nunda, Nunda, New York.

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

Received

- 6 First Mississippi National Corporation, Hattiesburg, Mississippi, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to First Mississippi National Bank, Hattiesburg, Mississippi.
- 7 Plymouth Bancorporation, Inc., Le Mars, Iowa, for approval to acquire 80.96 per cent of the voting shares of First National Bank in Le Mars, Le Mars, Iowa.
- 8 National Bancshares Corp., Pine Bluff, Arkansas, for approval to acquire 200,078 shares of the voting shares of National Bank of Commerce of Pine Bluff, Pine Bluff, Arkansas.
- 10 Fredonia Bancshares, Inc., Fredonia, Kansas, for approval to acquire 82.7 per cent of the voting shares of State Bank of Fredonia, Fredonia, Kansas.
- 10 Osborne Bankshares, Inc., Osborne, Kansas, for approval to acquire 80 per cent of the voting shares of The First State Bank & Trust Company, Osborne, Kansas.
- 12 IB&T Corp., Pocatello, Idaho, for approval to acquire 100 per cent of the voting shares of Idaho Bank & Trust Co., Pocatello, Idaho.
- 12 Valley Bancorporation, Rexburg, Idaho, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Valley Bank, Rexburg, Idaho.

Approved

- 8 First Kentucky National Corporation, Louisville, Kentucky, for approval to acquire the assets and assumption of the liabilities of First National Bank Trustees, Louisville, Kentucky, and indirectly acquire 100 per cent (less directors' qualifying shares) of of the voting shares of First National Bank of Louisville, Louisville, Kentucky and First Kentucky Trust Company, Louisville, Kentucky.
- 10 F.S.B., Inc., Superior, Nebraska, for approval to acquire 80 per cent or more of the voting shares of Farmers State Bank of Superior, Superior, Nebraska.

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

Received

- 5 First & Merchants Corporation, Richmond, Virginia, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of First & Merchants National Bank of Prince William, Dale City, Virginia, a proposed new bank.
- 5 First Virginia Bankshares Corporation, Falls Church, Virginia, for approval to acquire 100 per cent of the voting shares of the successor by merger to People's Bank of Chesapeake, Chesapeake, Virginia.
- 5 NB Corporation, Charlottesville, Virginia, for approval to acquire 100 per cent of the voting shares of New Bank of Richmond, Richmond, Virginia, a proposed new bank.
- 5 NB Corporation, Charlottesville, Virginia, for approval to acquire 100 per cent of the voting shares of New Bank of Roanoke, Roanoke, Virginia, a proposed new bank.
- 10 First Community Bancorporation, Joplin, Missouri, for approval to acquire 80 per cent or more of the voting shares of Peoples Bank of Miller, Miller, Missouri.
- 10 The Wyoming National Corporation, Casper, Wyoming, for approval to acquire 95.5 per cent of the voting shares of Wyoming National Bank of Gillette, Gillette, Wyoming, a proposed new bank.
- 11 First City Bancorporation of Texas, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Southwood Bank, Houston, Texas, a proposed new bank.
- 11 First United Bancorporation, Inc., Fort Worth, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Citizens National Bank of Temple, Temple, Texas, a proposed new bank.
- 11 Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of The Austin National Bank. Austin, Texas.

Received Continued

- 11 Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Highland Park State Bank, San Antonio, Texas.
- 11 Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Oak Hill National Bank, Oak Hill, Texas, a proposed new bank.

Approved

- 6 Southern Bancorporation, Birmingham, Alabama, for approval to acquire 80 per cent or more of the voting shares of Farmers Bank, Anderson, Alabama.
- 7 Ohnward Corporation, Maquoketa, Iowa, for approval to acquire 50.08 per cent or more of the voting shares of First Central State Bank, De Witt, Iowa.
- 8 First National Bank Trustees, Louisville, Kentucky, for approval to acquire 100 per cent of the voting shares of First Kentucky National Corporation, Louisville, Kentucky.
- 10 First Midwest Bancorp, Inc., St. Joseph, Missouri, for approval to acquire 80 per cent or more of the voting shares of The Home Bank, Savannah, Missouri, Savannah, Missouri.
- 11 First City Bancorporation of Texas, Inc., Houston, Texas, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Almeda-Genoa Bank, Houston, Texas.
- 11 First City Bancorporation of Texas, Inc., Houston, Texas, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Central National Bank, Arlington, Texas, a proposed new bank.

Denied

- 11 First City Bancorporation of Texas, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to Meyerland Bank, Houston, Texas.

To Expand a Bank Holding Company Pursuant to Section  
3(a)(5) of the Bank Holding Company Act of 1956

Approved

- 8 Boatmen's Bancshares, Inc., St. Louis, Missouri, for approval to merge with U.N. Bancshares, Inc., Springfield, Missouri.

\* \* \* \* \*

To Retain Bank Shares Acquired in a Fiduciary Capacity Pursuant to Section 3 of the Bank Holding Company Act  
of 1956

Received

- 10 NBC Co., Lincoln, Nebraska, for approval to retain the stock of Fremont First National Co., Fremont First State Co., both of Fremont, Nebraska; and Kearney First National Co., Kearney, Nebraska.

\* \* \* \* \*

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

Received

- 1 \*\*U S T Corp., Boston, Massachusetts, notification of intent to engage in de novo activities (accounts receivable, inventory, equipment, and real estate financing; and leasing of personal property) at 40 Court Street, Boston, Massachusetts, through a subsidiary, JSA Financial Corporation and UST Leasing Company, a division of said corporation. 6-27-74
- 2 \*\*Citicorp, New York, New York, notification of intent to continue 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 of Missouri 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 6-20-74

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

Received Continued

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 Financial Corporation of Missouri will not offer insurance counseling) in St. Louis, Missouri, through its subsidiary, Nationwide Financial Corporation of Missouri.

- 2           \*\*First Commercial Banks Inc., Albany, New York, notification of intent to engage in de novo activities (business of leasing personal property or acting as agent, broker, or adviser in leasing such property, where at the inception of the initial lease the effect of the transaction (and, with respect to governmental entities only, reasonably anticipated future transactions) will yield a return that will compensate the lessor for not less than the lessor's full investment in the property plus the estimated total cost of financing the property over the term of the lease) in the vicinity of Grand Central Station, New York, New York, through its subsidiary, FCB Leasing Ltd., Waltham, Massachusetts. 6- 5-74
- 2           \*\*Schroders Limited, London, England, notification of intent to engage in a de novo activity (acting as investment or financial adviser to the extent of providing portfolio investment advice to persons with respect to their investments in real property interests) in New York, New York, through a subsidiary to be known as Schroder Real Estate Corporation. 6-18-74
- 2           \*\*United Jersey Banks, Princeton, New Jersey, notification of intent to engage in a de novo activity (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, such as performing payroll, accounts receivable or payable, or billing services for others) in Princeton and Westmont, New Jersey, through a subsidiary to be known as United Jersey Services Corp. 6-24-74

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



Received Continued

- 4       \*\*Central Corp., Cleveland, Ohio, notification of intent to engage in de novo activities (the sale, as agent, of fire insurance and extended coverage, at the request of borrowers, on real property, furniture, and household goods taken as collateral on loans made or purchased by Colonial Financial Service, Inc.) at Suite 804 - Fourth and Main, 324 Main Mall Building, Tulsa, Oklahoma; Suite 503 - Midland Center, 134 Robert S. Kerr Avenue, Oklahoma City, Oklahoma; Suite 210 - Fairfax Building, 5500 Florida Boulevard, Baton Rouge, Louisiana; and 1016 Slattery Building, Shreveport, Louisiana; through its wholly-owned subsidiary, Colonial Financial Service, Inc., Birmingham, Alabama. 6-27-74
- 4       Equimark Corporation, Pittsburgh, Pennsylvania, for approval to acquire the shares of Funding Systems Corporation, New York, New York.
- 4       \*\*First Banc Group of Ohio, Inc., Columbus, Ohio, notification of intent to engage in de novo activities (making, acquiring, and selling, for its own account or for the account of others, loans and other extensions of credit secured by interests in real property; and servicing loans and other extensions of credit secured by interests in real property for itself and and for others) through its proposed wholly-owned subsidiary, First Group Mortgage Corp., Columbus, Ohio. 6-26-74
- 6       Tennessee Valley Bancorp, Inc., Nashville, Tennessee, for approval to acquire 100 per cent of the outstanding voting shares of Tennessee Valley Life Insurance Company, Phoenix, Arizona.
- 10       Fredonia Bancshares, Inc., Fredonia, Kansas, for approval to acquire the credit life insurance business of Beal and Beal, Fredonia, Kansas.
- 10       \*\*Guaranty Loan and Investment Corporation of Tulsa, Inc., Tulsa, Oklahoma, 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 such as would be made by a mortgage banking concern; and servicing loans and other extensions of credit) in Tulsa, Oklahoma. 6-27-74

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

Approved

- 5 South Carolina National Corporation, Columbia, South Carolina, for approval to acquire indirectly 100 per cent of the voting shares of Acceptance Premium Company, Atlanta, Georgia.
- 5 South Carolina National Corporation, Columbia, South Carolina, for approval, to acquire indirectly 100 per cent of the voting shares of Insurance Premium Discount Company, Morgantown, North Carolina.
- 8 Boatmen's Bancshares, Inc., St. Louis, Missouri, for approval to acquire 100 per cent of the voting shares of Missouri Mortgage and Investment Company, Springfield, Missouri.
- 10 Namyaw Corporation, Inc., Emporia, Kansas, for approval to retain the assets of Namyaw Insurance Agency, Emporia, Kansas.

Delayed

- 2 \*\*United Bank Corporation of New York, Albany, New York, notification of intent to engage in a de novo activity (furnishing services or performing services in the leasing of personal property and equipment under the terms of leases which will provide for compensating the lessor for not less than the lessor's full investment in the property) in Albany and Buffalo, New York, through its subsidiary, UBC Leasing of New York Inc. 6-26-74

Permitted

- 1 \*\*Shawmut Association, Inc., Boston, Massachusetts, notification of intent to engage in de novo activities (commercial finance, and in general making or acquiring, for its own account or for the account of others, loans and other extensions of credit such as would be made by a finance company, including, without limitation, commercial loans which may be secured by accounts receivable, inventory, or other assets; and servicing such loans and other extensions of credit for others) at 744 Broad Street, Newark, New Jersey, through a subsidiary, Shawmut Credit Corp. 6-24-74

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

Permitted Continued

- 2           \*\*Citicorp, New York, New York, notification of intent           6-28-74  
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 of New Mexico 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 Financial Corporation of New Mexico will not offer insurance counseling) in Farmington and Clovis, New Mexico, through its subsidiary, Nationwide Financial Corporation of New Mexico.
- 2           \*\*Fidelity Union Bancorporation, Newark, New Jersey, notification of intent to engage in de novo activities           6-29-74  
(making loans in the present maximum amount of \$3,500 or less under the provisions of the Pennsylvania Consumer Discount Company Act; making available to customers, credit life insurance and disability insurance covering the unpaid balance of loans outstanding; and other insurance to protect collateral during the period of credit extension) in Matamoras, Pennsylvania, through a subsidiary, of its subsidiary Suburban Finance Company, to be known as Sentry Consumer Discount Corporation.
- 3           \*\*Fidelcor, Inc. (formerly Fidelity Corporation of Pennsylvania), Rosemont, Pennsylvania, 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 would be made by a mortgage company, including the brokering of such transactions and construction lending as well as permanent mortgages; servicing such loans and other extensions of credit for any person; acting as investment or financial adviser to the extent of serving in an advisory capacity to advisory companies           6-28-74

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

Permitted Continued

for mortgage or real estate investment trusts; providing portfolio investment advice to any other person with respect to real property interests; acting as agent, broker, or adviser in leasing real property; and offering to persons whose mortgages are originated or serviced by any direct or indirect subsidiary of Fidelcor, life and disability insurance related to such mortgages) at an office within one mile of Cherry Hill Office Center, located between 800 and 1060 Kings Highway, Cherry Hill, New Jersey, through a subsidiary, Trefoil Mortgage Company.

- 3           \*\*Philadelphia National Corporation, Philadelphia, Pennsylvania, notification of intent to relocate de novo activities (making installment loans for personal, family, or household purposes, purchasing sales finance contracts executed in connection with the sale of personal, family, or household goods or services; selling credit life and credit disability insurance sold in connection with certain personal installment loans made and sales finance contracts purchased) from 210 McClatchy Building, 69th and Market Streets, Upper Darby, Pennsylvania, to 502 Baltimore Pike, Springfield, Pennsylvania, through its indirect subsidiary, Signal Consumer Discount Company.           6-27-74
- 5           \*\*Bank of Virginia Company, Richmond, Virginia, notification of intent to engage in de novo activities (making loans or extensions of credit such as would be made by a finance company; and acting as agent for credit life, accident and health insurance, and other insurance written to protect collateral during the period of credit extension) in Erie, Pennsylvania, through its indirect subsidiary, General Finance Service Corporation.           6-22-74
- 6           \*\*Alabama Bancorporation, Birmingham, Alabama, notification of intent to engage in a de novo activity (leasing real property or acting as agent, broker, or adviser in leasing such property provided that the lease is to serve as the functional equivalent of an extension of credit to the lessee of the property) in Birmingham, Alabama, through a subsidiary, Alabanc Financial Corporation.           6-28-74

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

Permitted Continued

- 7           \*\*Old Kent Financial Corporation, Grand Rapids, Michigan, notification of intent to engage in de novo activities (leasing real and 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 will be to 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; and making or acquiring, for its own account or for the account of others, loans and other extensions of credit, primarily to finance the acquisition of personal property and equipment; such loans would include, but not be limited to, the financing of time sales contracts, conditional sales agreements, installment purchase loans, and secured term loans) in Grand Rapids, Michigan, through a subsidiary, Old Kent Leasing Corporation. 6-27-74
- 10           \*\*First of Muskogee Corporation, Muskogee, Oklahoma, 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, such as would be made by a finance company) in San Antonio, Texas, through a subsidiary, Three Rivers Finance Corporation, Muskogee, Oklahoma. 6-28-74
- 12           \*\*BankAmerica Corporation, San Francisco, California, notification of intent to relocate the Americus, Georgia branch of its indirect subsidiary, GAC Finance Inc. of Georgia, a subsidiary of GAC Finance Inc., which engages in making of consumer instalment loans and purchasing instalment sales finance contracts, and making of loans to small businesses; 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 GAC Finance Inc. of Georgia, from 108 East Forsyth Street to 1610 Vienna Road. 6-24-74

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

Permitted Continued

12           \*\*BankAmerica Corporation, San Francisco, California,           6-28-74  
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 would be made or acquired by a mortgage  
company, including the development, making, placement,  
and servicing of mortgage loan investments on resi-  
dential, industrial, and commercial real property) in  
Miami, Florida; Atlanta, Georgia; and San Francisco,  
California; through its subsidiary, BA Mortgage  
Company, Inc.

12           \*\*BankAmerica Corporation, San Francisco, California,           6-29-74  
notification of intent to relocate the Pittsburgh,  
Pennsylvania branch of its indirect subsidiary, GAC  
Finance Corporation, a subsidiary of GAC Finance Inc.,  
which engages in making of consumer instalment loans  
and purchasing instalment sales finance contracts,  
and making of loans to small businesses; 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 GAC Finance Corporation) from  
4853 McKnight Road to 1701 Duncan Manor Plaza, Allison  
Park, Pennsylvania.

Reactivated

1           \*\*Hartford National Corporation, Hartford, Connecticut,           6-27-74  
notification of intent to engage in a de novo activity  
(leasing real property on a full payout basis or act-  
ing as agent, broker, or adviser in leasing such pro-  
perty) at 830 East State Street, Westport, Connecticut,  
through subsidiaries, HNC Realty Advisers, Inc., HNC  
Mortgage and Realty Investors, and HNC Realty Company.

5           On H.2 No. 13 (1973), the Board reported receipt of an  
application from The Wachovia Corporation, Winston-  
Salem, North Carolina, for permission to retain the  
shares of American Credit Corporation, Charlotte,  
North Carolina. This application was placed in  
suspense following receipt of a Department of Justice  
letter to the Board dated June 6, 1974. Following  
receipt of Applicant's reply dated June 13, 1974, this  
application has been reactivated.

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

- Withdrawn
- 6           \*\*First National Holding Corp., Atlanta, Georgia, notification of intent to engage in a de novo activity (acting as insurance agent or broker in selling insurance to borrowers from a subsidiary known as First South Homeowners Co., Inc., to include credit life insurance and accident and health insurance) in Jacksonville, Florida, through a subsidiary, First South Homeowners Co., Inc.           6-25-74

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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           \*\*American Financial Corporation, Cincinnati, Ohio, notification of intent to acquire by merger through its wholly-owned subsidiary, Hunter Savings Association, Cincinnati, Ohio, 100 per cent of the running stock of The Excellent Loan and Building Association Company, Cincinnati, Ohio.           6-27-74

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