

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

During the Week Ending July 27, 1974

H.2  
1974 No. 30

District

Date

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

Received

4	The Union Bank and Savings Company, Bellevue, Ohio	7-22-74
12	County Bank of Santa Cruz, Santa Cruz, California	7-26-74

\* \* \* \* \*

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

Received

2	Chemical Bank, New York, New York. Branch to be established in the immediate neighborhood of Kappock Street and Knolls Crescent, Riverdale, Bronx.
4	The Union Commerce Bank, Cleveland, Ohio. Branch to be established in the Investment Plaza, 1801 East Ninth Street, Cleveland, Cuyahoga County.
5	Hagerstown Trust Company, Hagerstown, Maryland. Branch to be established on Maugans Avenue its intersection with Martin Road, Hagerstown.
5	The Community Bank, Petersburg, Virginia. Branch to be established at 9 West Tabb Street, Petersburg.
7	Peoples State Bank of East Tawas, East Tawas, Michigan. Branch to be established at 5077 North Huron Road (U.S. 23), unincorporated Township of Oscoda.

Received Cont'd

- 7 York State Bank and Trust Company, Elmhurst, Illinois.  
Branch to be established at the corner of Spring  
Road and Railroad Avenue in Elmhurst.
- 7 Detroit Bank and Trust Company, Detroit, Michigan.  
Branch to be established in the vicinity of the  
intersection of Eight Mile Road and Haggarty Road,  
Northville Township, Wayne County.
- 8 Citizens Fidelity Bank and Trust Company, Louisville,  
Kentucky. Branch to be established at 1324 E. Washington  
Street, Louisville, Jefferson County.

Approved

- 1 \*The Connecticut Bank and Trust Company, Hartford,  
Connecticut. Branch to be established at 629-633  
Campbell Avenue, West Haven.
- 5 \*South Boston Bank and Trust Company, South Boston,  
Virginia. Branch to be established in the Hupp's  
Mill Shopping Center on U.S. Highway 501 North,  
South Boston.
- 5 \*First Virginia Bank of Roanoke Valley, Roanoke, Virginia.  
Branch to be established at 1322 Washington Street,  
N.E., Town of Vinton, Roanoke County.
- 5 \*The Northern Virginia Bank, Springfield, Virginia.  
Branch to be established at 356 Eldon Street  
(Kronfeld Square), Herndon, Fairfax County.
- 10 \*McDonald State Bank, North Platte, Nebraska. Branch  
to be established at 1801 West A Street, North  
Platte.

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

H.2  
1974 No. 30

- 3 -

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

Received

10

First National Bank and Trust Company of Oklahoma  
City, Oklahoma City, Oklahoma: a branch in  
Grand Cayman, Cayman Islands, to be located in  
Georgetown.

\* \* \* \* \*

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

Received

- 6 Guaranty Commerce Corporation, Alexandria, Louisiana, for approval to acquire 100 per cent of the voting shares of Guaranty Bank & Trust Company, Alexandria, Louisiana, and 24.9 per cent of the voting shares of Colonial Bank, New Orleans, Louisiana.
- 7 Eastern Bank Corporation, Bay Port, Michigan, for approval to acquire 62.46 per cent or more of the voting shares of Imlay City State Bank, Imlay City, Michigan; 55.98 per cent or more of the voting shares of Akron State Bank, Akron, Michigan; and 54.38 per cent or more of the voting shares of Bay Port State Bank, Bay Port, Michigan.
- 7 NEB Corporation, Fond du Lac, Wisconsin, for approval to acquire 50.375 per cent or more of the voting shares of National Exchange Bank of Fond du Lac, Fond du Lac, Wisconsin.
- 7 Hardin Bancorp., Iowa Falls, Iowa, for approval to acquire 84.867 per cent of the voting shares of Citizens State Bank, Iowa Falls, Iowa.
- 9 Farmers State Corporation, Mountain Lake, Minnesota, for approval to acquire 80 per cent of the voting shares of Farmers State Bank of Mountain Lake, Mountain Lake, Minnesota.
- 10 Tampa State Bankshares Inc., Tampa, Kansas, for approval to acquire 65.3 per cent of the voting shares of The Tampa State Bank, Tampa, Kansas.
- 10 Topeka Bank Shares, Inc., Topeka, Kansas, for approval to acquire 80 per cent or more of the voting shares of Topeka State Bank and Trust Company, Topeka, Kansas.
- 11 Shamrock Bancshares, Inc., Coalgate, Oklahoma, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of First National Bank in Coalgate, Coalgate, Oklahoma.
- 12 Community Financial Services, Inc., Salt Lake City, Utah, for approval to acquire 29,697 shares of the voting shares of Community Bank & Trust Company, Salt Lake City, Utah, a proposed new bank.

Approved

- 10 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.

Delayed

- 10 Eagle Capital Co., Eagle, Nebraska, for approval to acquire 94 per cent of the voting shares of Eagle State Bank, Eagle, Nebraska, a de novo bank.
- 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.

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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

- 3 Bancshares of New Jersey, Moorestown, New Jersey, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Lenape National Bank, Moorestown, New Jersey, a de novo bank.
- 6 First Bancgroup-Alabama, Inc., Mobile, Alabama, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Farmers & Merchants Bank, Foley, Alabama.
- 6 First Financial Corporation, Tampa, Florida, for approval to acquire 51 per cent or more of the voting shares of First Bank of Marco Island, Marco Island, Florida.
- 6 Sun Banks of Florida, Inc., Orlando, Florida, for approval to acquire 90 per cent or more of the voting shares of Bank at Ormond-By-The-Sea, Volusia County (P.O. Ormond Beach), Florida.
- 7 Valley Bancorporation, Appleton, Wisconsin, for approval to acquire 80 per cent or more of the voting shares of Hartford Exchange Bank, Hartford, Wisconsin.

Received Continued

- 8 Mercantile Bancorporation Inc., St. Louis, Missouri,  
for approval to acquire 90 per cent or more (less  
directors' qualifying shares) of the voting shares  
of Washington County Commercial Bank, Potosi, Missouri.
- 10 First New Mexico Bankshare Corporation, Albuquerque,  
New Mexico, for approval to acquire 92 per cent or  
more of the voting shares of Valley Bank, Farmington,  
New Mexico, a proposed new bank.
- 11 First International Bancshares, Inc., Dallas, Texas,  
for approval to acquire 100 per cent of the voting  
shares (less directors' qualifying shares) of American  
Bank of Commerce, Victoria, Texas.
- 11 First International Bancshares, Inc., Dallas, Texas,  
for approval to acquire 100 per cent of the voting  
shares (less directors' qualifying shares) of  
International Bank of Commerce of Laredo, Laredo,  
Texas.

Approved

- 6 First Financial Corporation, Tampa, Florida, for ap-  
proval to acquire 90 per cent or more of the voting  
shares of Citizens Bank and Trust Company, Quincy,  
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 Beach), Florida.
- 6 Southeast Banking Corporation, Miami, Florida, for ap-  
proval to acquire 80 per cent or more of the voting  
shares of Panama City National Bank, Panama City,  
Florida.
- 6 Texas Commerce Bancshares, Inc., Houston, Texas, for  
approval to acquire 100 per cent (less directors'  
qualifying shares) of the voting shares of the  
successor by merger to Arlington Bank and Trust,  
Arlington, Texas.
- 7 Peoples Banking Corporation, Bay City, Michigan, for  
approval to acquire 100 per cent of the voting shares  
of the successor by consolidation to The Oscoda State  
Savings Bank, Oscoda, Michigan.
- 8 Mercantile Bancorporation Inc., St. Louis, Missouri,  
for approval to acquire 90 per cent or more of the  
voting shares of Farmers Bank of Bowling Green,  
Missouri, Bowling Green, Missouri.

Approved Continued

- 8 Mercantile Bancorporation, Inc., St. Louis, Missouri, for approval to acquire 90 per cent or more of the voting shares of Lewis and Clark State Bank of St. Louis County, St. Louis County, Missouri.
- 9 First Agency of Hastings, Inc., Hastings, Minnesota, for approval to exercise its rights, on a pro rata basis, of an equity offering of 4,000 shares of its subsidiary bank, First National Bank of Hastings, Hastings, Minnesota.
- 10 Commerce Bancshares, Inc., Kansas City, Missouri, for approval to acquire 80 per cent or more of the voting shares of Exchange Bank of Kahoka, Missouri, Kahoka, Missouri.

Withdrawn

- 7 On H.2 No. 15 (1974), the Board reported receipt of an application from Pacesetter Financial Corporation, Grand Haven, Michigan, for approval to acquire 100 per cent of the voting shares of the successor by consolidation to Alpena Savings Bank, Alpena, Michigan. In a letter dated July 16, 1974, Applicant requested that this application be withdrawn.

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

Received

- 11 Republic of Texas Corporation, Dallas, Texas, for approval to merge with Houston National Company, Houston, 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

- 1 \*\*Worcester Bancorp, Inc., Worcester, Massachusetts, notification of intent to engage in de novo activities (acting as insurance agent or broker in offices at which Worcester Bancorp, Inc. or its subsidiaries are otherwise engaged in business with respect to

7-25-74

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

Received Continued

the following types of insurance: credit life insurance, credit accident and health insurance, and mortgage redemption insurance, all directly related to extensions of credit by Worcester Bancorp, Inc.'s banking and nonbanking subsidiaries, subject to, however, the conditions of an order of the Board of Governors of the Federal Reserve System, dated January 28, 1974, approving the conduct of such activities by Worcester Bancorp, Inc., and subsidiaries; namely, the condition that language will be inserted on the insurance application forms to inform a prospective purchaser of insurance that he need not purchase such insurance in order to obtain an extension of credit from Worcester Bancorp, Inc., or any of its subsidiaries or affiliates, and subject to the further condition that all sales of individual insurance policies for amounts in excess of \$10,000 and ten year's duration will be made by a licensed insurance agent) at 1073 Main Street, Holden, Massachusetts; 11 Massasoit Road, Worcester, Massachusetts; Water Street, Fitchburg, Massachusetts; 346 Greenwood Street, Worcester, Massachusetts; and 209 West Central Street, Natick, Massachusetts, through a subsidiary, Wornat Insurance Agency, Inc.

- 2           \*\*Bankers Trust New York Corporation, New York, New York, 7-22-74  
notification of intent to engage in de novo activities  
(leasing real property or acting as agent, broker,  
or adviser in leasing such property; the leases will  
serve as the functional equivalent of an extension of  
credit and such leases will be on a full payout basis)  
in New York, New York, through its subsidiary, BT  
Leasing Services, Inc.
- 2           \*\*Charter New York Corporation, New York, New York, noti- 6-20-74  
fication 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  
with respect to real property; leasing real property,  
on a full payout basis, and acting as agent, broker,  
or adviser in connection with such leases; and servicing  
such loans or other extensions of credit and activities  
incidental thereto) at One Wall Street, New York, New  
York and 44 Exchange Street, Rochester, New York,  
through its subsidiary, Charter New York Leasing  
Corporation.

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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

2

\*\*Citicorp, New York, New York, notification of intent to engage in de novo activities (operating as a thrift company, Morris Plan, issuing thrift certificates and thrift passbook certificates, consumer personal lending, the purchase of consumer installment sales finance contracts, consumer home equity lending secured by real estate; making loans for the account of others such as one to four family unit mortgage loans, pre-authorized consumer revolving credit by use of credit cards or other means, the sale of money orders and traveler's checks, consumer financial planning and counseling; and acting as broker for the sale of consumer credit related life insurance, accident and health insurance, and consumer credit related property and casualty insurance on purchased consumer installment sales finance contracts; said insurance will only be offered when such transactions are the equivalent of direct extensions of consumer credit by the subsidiaries; if this proposal is effected, the subsidiaries will offer to sell insurance as follows: (a) group credit life and accident and health or individual decreasing or level in the case of single payment loans; term life insurance to cover the outstanding balances of consumer credit transactions, singly or jointly with their spouses or co-signers in the case of life coverage, in the event of death, or, to make the contractual monthly payments on the consumer credit transactions in the event of the obligator's disability to the extent permissible under applicable State insurance laws and regulations; in addition, life insurance equal to the difference between the maturity value of a deposit plan or periodic deposits over a specified term and the balance in the account at the time of the depositor's death; (b) individual casualty insurance on personal property, subject to security agreements and to include liability coverage in home or automobile owner "package" policies where such is the general practice; and (c) other coverages as a convenience to customers, but gross commissions on such sales will not exceed 5 per cent of Citicorp's gross commission on credit and other financial service related insurance sales; in this regard, the subsidiaries will not act as a general insurance agency) in Murray, Utah, through its subsidiary, Nationwide Financial Services Corporation.

7-12-74

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

Received Continued

- 2           \*\*Citicorp, New York, New York, notification of intent 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 Louisiana 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 borrowers' 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 will not offer insurance counseling) in Bossier City, Louisiana, through its subsidiary, Nationwide Financial Corporation of Louisiana. 7-22-74
- 2           \*\*Marine Midland Banks, Inc., Buffalo, New York, notification of intent to engage in de novo activities (originating, making, acquiring, and servicing, for its own account or for the account of others, loans and other extensions of credit, either unsecured or principally secured by mortgages on residential or commercial properties or lease-hold interests therein; acting as investment or financial adviser to the extent of (a) serving as the advisory company for a mortgage or real estate investment trust; (b) furnishing general economic information and advice on real estate matters; and (c) providing portfolio investment advice on real estate matters; and performing property management services on property acquired as a result of a default on loans) in Albany, Buffalo, Scarsdale, Syracuse, Rochester, and New York, New York, and Tampa, Florida, through its subsidiary, Marine Midland Realty Credit Corporation. 7-16-74

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

Received Continued

- 5           \*\*First Virginia Bankshares Corporation, Falls Church, Virginia, 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 those made by a mortgage banking company, including intermediate and long-term mortgage loans and short-term construction and development loans; servicing mortgage loans and other extensions of credit for others; and leasing real and personal property and equipment, and acting as agent, broker, or adviser in leasing such property, provided such leases are on a full pay-out basis) in Falls Church, Virginia, through a subsidiary to be known as First Realty Financial Corporation. 7-23-74
- 6           \*\*Barnett Banks of Florida, Inc., Jacksonville, Florida, notification of intent to engage in de novo activities (performing or carrying on any one or more of the functions or activities that may be performed or carried on by a trust company, including activities of a fiduciary, agency, or custodial nature, in the manner authorized by Federal and State law) in Tampa, Florida, through a subsidiary, Barnett Banks Trust Company, N.A. 7-25-74
- 6           Deposit Guaranty Corp., Jackson, Mississippi, for approval to expand the corporate activities of DGC Services Company, Jackson, Mississippi.
- 6           First Commerce Corporation, New Orleans, Louisiana, for approval to acquire 100 per cent of the outstanding voting shares of First Management Consultants, Inc., New Orleans, Louisiana, a proposed new company.
- 7           \*\*DETROITBANK Corporation, Detroit, Michigan, notification of intent to engage in de novo activities (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 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 total cost of financing the property over the term of the lease) at 211 West Fort Street, Detroit, Michigan, through a subsidiary, Wabeek Leasing Corporation. 7-22-74

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

Received Continued

- 8 First Tennessee National Corporation, Memphis, Tennessee, for approval to engage in certain insurance agency activities through a subsidiary, Crown Finance Corporation.
- 9 Farmers State Corporation, Mountain Lake, Minnesota, for approval to acquire the assets and business of Willis D. Schroeder Insurance Agency d/b/a Farmers State Insurance Agency, Mountain Lake, Minnesota.
- 10 \*\*Fourth Finance Corporation, Wichita, Kansas, notification of intent to engage in de novo activities (the sale and underwriting of joint credit life insurance policies) in Wichita, Kansas, through a subsidiary, Fourth Financial Insurance Company, Phoenix, Arizona. 7-22-74
- 10 Tampa State Bankshares Inc., Tampa, Kansas, for approval to engage in the sale of life, health and accident, and casualty insurance; and to make or acquire, 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, for example, by a mortgage, financing, credit card, or factoring company.
- 12 \*\*BankAmerica Corporation, San Francisco, California, notification of intent to relocate de novo activities (acting as agent and broker in connection with the sale of credit related property and casualty insurance) from Red Lion, Pennsylvania, to 2709 South Queen Street, York, Pennsylvania, through its indirect subsidiary, G.A.C. Finance Corporation, a subsidiary of GAC Finance Inc. 7-12-74
- 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 and other extensions of credit, including the making of consumer installment loans, purchasing consumer installment sales finance contracts, and making of loans to small businesses; leasing personal property and equipment, or acting as agent, broker, or adviser in leasing of such property, where at the 7-24-74

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

Received Continued

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 offices in Building C, 2121 South El Camino Real, San Mateo, California, through its subsidiary, Commerce Credit Company.

- 12 UB Financial Corp., Phoenix, Arizona, for approval to acquire the assets of Inland Western Finance Company, Phoenix, Arizona.

Delayed

- 2 \*\*Citicorp, New York, New York, notification of intent 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 Oklahoma 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 borrowers' disability; and (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 Oklahoma will not offer insurance counseling) in Edmond, Oklahoma, through its subsidiary, Nationwide Financial Corporation of Oklahoma.

7-25-74

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

Delayed Continued

- 2       \*\*Manufacturers Hanover Corporation, New York, New York, 7-25-74  
notification of intent to engage in de novo activities  
(leasing real property, on a full payout basis, or  
acting as agent, broker, or adviser in leasing such  
property; making or acquiring, for its own account  
or for the account of others, loans and other exten-  
sions of credit with respect to real property; and  
servicing such loans or other extensions of credit)  
in Hato Rey, Puerto Rico, through a subsidiary,  
Manufacturers Hanover Leasing Corporation.
- 7       \*\*The Indiana National Corporation, Indianapolis, Indiana, 7-22-74  
notification of intent to engage in de novo activities  
(direct loans in the form of consumer loans which would  
be made by companies subject to regulation under the  
Uniform Consumer Credit Code and Wisconsin Consumer  
Act, business purpose loans and other extensions of  
credit in the form of conditional sales contracts  
and retail installment sales contracts and loans to  
mobile home dealers for the purpose of financing  
inventory) in Madison, Wisconsin, through its subsid-  
iary, Citadel Finance, Inc., Indianapolis, Indiana.
- 10       \*\*Fourth Financial Corporation, Wichita, Kansas, notifica- 7-25-74  
tion of intent to engage in de novo activities (the  
sale and underwriting of joint credit life insurance  
policies) in Wichita, Kansas, through a subsidiary,  
Fourth Financial Insurance Company, Phoenix, Arizona.
- 11       \*\*Bancshares, Inc., Houston, Texas, notification of intent 7-23-74  
to engage in a de novo activity (mortgage brokering)  
through a subsidiary to be known as Texas Mortgage  
Investors, Inc., Houston, Texas.

Permitted

- 4       \*\*National City Corporation, Cleveland, Ohio, notification 7-26-74  
of intent to engage in de novo activities (acting as  
agent, broker, or adviser in leasing real property,  
and carrying on activities incidental to the forego-  
ing) at the present office of its wholly-owned subsid-  
iary, National City Adviser Corporation, Cleveland,  
Ohio.

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

Permitted Continued

- 4       \*\*National City Corporation, Cleveland, Ohio, notification 7-26-74  
of intent to engage in de novo activities (leasing  
real property and acting as agent, broker, or adviser  
in leasing such property, and carrying on activities  
incidental to the foregoing) at the present office  
of its wholly-owned subsidiary, National City Realty  
Corporation, Cleveland, Ohio.
- 5       \*\*United Virginia Bankshares Incorporated, Richmond, 7-27-74  
Virginia, notification of intent to engage in de  
novo activities (originating loans as principal and  
as agent; servicing loans for nonaffiliated individ-  
uals, partnerships, and corporations; servicing loans  
for affiliates of the holding company; such other  
activities as may be incidental to the business of  
a mortgage corporation; and the sale, as agent, of  
credit life, credit disability, mortgage redemption,  
and mortgage cancellation insurance in connection  
with such loans) in Charlottesville, Virginia, through  
its subsidiary, United Virginia Mortgage Corporation.
- 6       \*\*Flagship Banks Inc. (formerly United First Florida Banks, 7-25-74  
Inc.), Miami Beach, Florida, notification of intent  
to engage in de novo activities (making or acquiring,  
for its own account or for the account of others, loans  
or extensions of credit, including the issuance of  
letters of credit and the acceptance of drafts such  
as would be made by a factoring company; and servicing  
loans and other extensions of credit for any person)  
through a subsidiary, Flagship Factors Corp., Miami  
Beach, Florida.
- 6       \*\*Third National Corporation, Nashville, Tennessee, noti- 7-25-74  
fication of intent to engage in de novo activities  
(conducting the business of a mortgage company, includ-  
ing the making or acquiring, for its own account or  
for the account of others, loans and other extensions  
of credit for any person; and acting as agent or broker  
in the sale of mortgage redemption insurance, credit  
life, accident and health insurance) in Myrtle Beach,  
South Carolina, through a subsidiary, John W. Murphree  
Company.

\*\*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, 7-21-74  
notification of intent to engage in de novo activities through GAC Finance Inc. (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 installment home improvement contracts; 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 Peoples Mortgage Corporation) at 5638 Professional Circle, Indianapolis, Indiana, through its indirect subsidiary, Peoples Mortgage Corporation.

Reactivated

- 7      \*\*Continental Illinois Corporation, Chicago, Illinois, 7-25-74  
notification of intent to engage in de novo activities (leasing, on a non-operating basis, personal property and equipment acquired specifically for a leasing transaction; and acting as agent, broker, or adviser in the leasing thereof, where the lease serves as the functional equivalent of an extension of credit to the lessee of the property and where at the inception of the initial lease the expectation is that the effect of the transaction and, with respect to governmental entities only, 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 plus the estimated total cost of financing the property over the term of the lease; making or acquiring, for its own account or for the account of others, secured and unsecured loans and other extensions of credit to or for business, governmental, and other customers, excluding direct consumer lending, entities or projects, purchasing or acquiring receivables or chattel paper (including, without limitation, consumer receivables and paper), issuing letters of credit and undertaking secondary obligations similar in effect thereto and accepting drafts; and servicing loans and other extensions of credit for others) through subsidiaries, CI Aircraft Leasing Corp.; CI Marine Leasing Corp.; and CI General Equipment Leasing Corp.; all in Chicago, Illinois.

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



- Returned
- 4           \*\*Centran Corporation, Cleveland, Ohio, notification of           7-24-74  
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, furni-  
ture 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; and Suite 503 - Midland Center, 134  
Robert S. Kerr Avenue, Oklahoma City, Oklahoma;  
through its wholly-owned subsidiary, Colonial Financial  
Service, Inc., Birmingham, Alabama.

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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
- 7           \*\*Berkshire Hathaway Inc., New Bedford, Massachusetts,           7-22-74  
notification of intent to acquire more than 5 per  
cent of the outstanding voting stock of San Jose  
Waterworks, San Jose, California, whose primary  
business is the production, transmission, distribu-  
tion, and sale of water to various cities and unincor-  
porated territories in Santa Clara County, California.

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