

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Application and Reports Received or Acted on

H.2  
1974 No. 34

During the Week Ending August 24, 1974

District

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

Received

- 4 The Cortland Savings Bank, Cortland, Ohio. Branch to be established at Street Route 45, Bristolville, Trumbull City.
- 8 Ste. Genevieve, Ste. Genevieve, Missouri. Branch to be established at the Southwest corner of Highway 61 and Parkwood Drive, Ste. Genevieve, Ste. Genevieve County.
- 8 Citizens Fidelity Bank and Trust Company, Louisville, Kentucky. Branches to be established at the following locations:
- A. To be established in the Bashford Manor Shopping Center, 3500 Bardstown Road, Louisville, Jefferson County.
- B. To be established at Outer Loop and Fegenbush Lane, Louisville, Jefferson County.
- 11 The First State Bank, Abilene, Texas. Branch to be established across the street to the south from the present banking quarters, Abilene.

Withdrawal

- 2 First Bank of Colonia, Colonia, New Jersey. Branch to be established at 833 South Avenue West at Hort Street, Westfield.
- 12 United California Bank, Los Angeles, California. Branch to be established in the vicinity of Broadway and Central Avenue in the city of Glendale, Los Angeles County.

Approved

- 2 \*Manufacturers Hanover Trust/Genesee Region, Rochester, New York. Branches to be established at the following locations:
- A. To be established in the immediate neighborhood of Ridge Road West and Duxbury Road, Town of Greece, Monroe County.
  - B. To be established in the immediate neighborhood of West Henrietta and Jefferson Roads, Town of Henrietta, Monroe County.
- 6 \*Dothan Bank and Trust Company, Dothan, Alabama. Branch to be established at 309 Hodgesville Road, Dothan, Houston County.
- 7 \*Indiana Lawrence Bank & Trust Company, North Manchester, Indiana. Branch to be established at 103 Heeter Avenue, North Manchester.
- 7 \*Davenport Bank and Trust Company, Davenport, Iowa. Branch to be established at the Northwest corner of West Central Park and Hickory Grove Road, Davenport.
- 7 \*York State Bank and Trust Company, Elmhurst, Illinois. Branch to be established at the Southeast corner of Spring Road and Railway Avenue.
- 7 \*Bank of Lansing, Lansing, Michigan. Branch to be established at the intersection of Creyts Road and St. Joseph Street in Delta Township, Eaton County.

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\*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

12 Bank of America N.T. & S.A., San Francisco, California:  
an additional branch in the Virgin Islands, to be  
located in St. Croix.

Approved

7 First National Bank of Chicago, Chicago, Illinois:  
an additional branch in England, to be located in  
Bristol.

\* \* \* \* \*

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

Approved

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

\* \* \* \* \*

\*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

- 2 The Industrial Bank of Japan, Limited, Tokyo, Japan,  
for approval to acquire 100 per cent (less directors'  
qualifying shares) of the voting shares of The In-  
dustrial Bank of Japan Trust Company, New York, New  
York, a proposed new bank.
- 7 First Macomb Corporation, Mount Clemens, Michigan, for  
approval to acquire 100 per cent of the voting shares  
of the successor by consolidation to Mount Clemens  
Bank, Mount Clemens, Michigan.
- 10 Canton Bancorporation, Inc., Canton, Oklahoma, for ap-  
proval to acquire 85 per cent of the voting shares  
of Bank of Canton, Canton, Oklahoma.
- 10 Firstbank Holding Company, Marietta, Oklahoma, for ap-  
proval to acquire 80 per cent or more of the voting  
shares of Firstbank of Marietta, Marietta, Oklahoma.
- 10 United Bancshares of Nebraska, Inc., Lincoln, Nebraska,  
for approval to acquire 100 per cent (less directors'  
qualifying shares) of the voting shares of Old Mill  
National Bank, Douglas County, Nebraska, a proposed  
new bank.

Approved

- 8 Pulaski Investment Corporation, Little Rock, Arkansas,  
for approval to acquire 68.36 per cent of the voting  
shares of Pulaski Bank and Trust Company, Little Rock,  
Arkansas.
- 10 Aurora First National Company, Aurora, Nebraska, for ap-  
proval to acquire 100 per cent (less directors' qual-  
ifying shares) of the voting shares of The First  
National Bank in Aurora, Aurora, Nebraska.

Delayed

- 10 Gracemont Bankcorporation, Inc., Gracemont, Oklahoma,  
for approval to acquire 100 per cent (less directors'  
qualifying shares) of the voting shares of The First  
National Bank of Gracemont, Gracemont, Oklahoma.

Denied

- 7 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.

Denied Continued

- 10 Mountain Financial Services, Inc., Denver, Colorado, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Northwest State Bank, Arvada, Colorado, a proposed new bank.

\* \* \* \* \*

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

Received

- 10 First National Charter Corporation, Kansas City, Missouri, for approval to acquire 80 per cent or more of the voting shares of First National Bank of Richmond, Richmond, Missouri.

Approved

- 6 Landmark Banking Corporation of Florida, Fort Lauderdale, Florida, for approval to acquire 80 per cent or more of the voting shares of Bank of Riverview, Riverview, Florida.

- 6 Landmark Banking Corporation of Florida, Fort Lauderdale, Florida, for approval to acquire 80 per cent or more of the voting shares of Brandon State Bank, Brandon, Florida.

- 8 Mercantile Bancorporation, Inc., St. Louis, Missouri, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of The Drovers & Merchants Bank, St. Joseph, Missouri.

- 10 Commercial Bank Investment Company and Commercial Bancorporation of Colorado, both of Sterling, Colorado, for approval to acquire 95 per cent or more of the voting shares of The Bank of Colorado, Colorado Springs, Colorado.

Delayed

- 6 Alabama Bancorporation, Birmingham, Alabama, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Shoals National Bank of Florence, Florence, Alabama.

Withdrawn

- 1 On H.2 No. 39 (1973), the Board reported receipt of an application from First Coolidge Corporation, Watertown, Massachusetts, for approval to acquire 100 per cent of the voting shares of The New Boston Bank and Trust Company, Boston, Massachusetts. In a letter dated August 13, 1974, Applicant requested that the application be withdrawn.

\* \* \* \* \*

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

Received

- 6 Trust Company of Georgia, and Trust Company of Georgia Associates, both of Atlanta, Georgia, for permission to retain 6.77 per cent of the outstanding shares of The Lowndes Bank, Clarksburg, West Virginia.

\* \* \* \* \*

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

Received

- 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 Arizona 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 of Arizona will not offer insurance counseling) in Casa Grande, Arizona, through its subsidiary, Nationwide Financial Corporation of Arizona.

8-15-74

\*\*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           8-12-74  
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 Colorado 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 of Colorado will not offer insurance counseling) in Grand Junction, Colorado, through its subsidiary, Nationwide Financial Corporation of Colorado.
- 2           \*\*Citicorp, New York, New York, notification of intent           8-15-74  
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 Colorado 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 of Colorado will not offer insurance counseling) in Fort Collins, Colorado, through its subsidiary, Nationwide Financial Corporation of Colorado.

\*\*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 (purchasing consumer installment sales finance contracts; and acting as broker for the sale of consumer credit related life/accident and health insurance on consumer credit related property and casualty insurance; if this proposal is effected, Nationwide Financial Corporation of Texas will offer to sell insurance as follows: (a) group credit life/accident and health insurance to cover the outstanding balances of 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 Texas will not offer insurance counseling) in Houston, Texas, through its subsidiary, Nationwide Financial Corporation of Texas. 8-12-74
- 5           \*\*United Virginia Bankshares Incorporated, Richmond, Virginia, notification of intent to engage in a de novo activity (making extensions of credit through conditional sales contracts) in Richmond, Virginia, through a subsidiary, United Virginia Leasing Corporation. 8-21-74
- 6           Landmark Banking Corporation of Florida, Fort Lauderdale, Florida, for approval to acquire shares of Robert Wilmoth Associates, Inc., Palm Beach, Florida.
- 7           \*\*Continental Illinois Corporation, Chicago, Illinois, notification of intent to engage in de novo activities (leasing, on a nonoperating basis, real property 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) through a subsidiary, Continental Illinois Leasing Corporation, Chicago, Illinois. 8-23-74

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

Received Continued

- 7           \*\*Merchants National Corporation, Indianapolis, Indiana, notification of intent to engage in de novo activities (leasing capital goods and equipment to industry, banks, or others, or acting as agent, broker, or adviser in leasing such personal 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) in Columbus, Ohio, through its wholly-owned subsidiary, Circle Leasing Corp., Indianapolis, Indiana, and through an indirect subsidiary, Circle Acceptance Leasing Corp., Columbus, Ohio.           8-22-74
- 8           \*\*Central Bancompany, Jefferson City, Missouri, 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, for example, by a mortgage or finance company) at 500 Madison Street, Jefferson City, Missouri, through a newly formed subsidiary to be known as Madison Financial Services Company.           8-21-74
- 10          \*\*NBC Co., Lincoln, Nebraska, notification of intent to engage in de novo activities (conducting the business of an industrial loan and investment company, including issuance of interest bearing savings certificates and the making of loans) in Lincoln, Nebraska, through a subsidiary, Mutual Savings Company.           8-19-74
- 10          \*\*NBC Co., Lincoln, Nebraska, notification of intent to engage in de novo activities (the sale of credit life and disability insurance) on the premises of the proposed office of Mutual Savings Company, Lincoln, Nebraska, through a subsidiary, NBC Credit Insurance Agency, Inc.           8-19-74
- 10          \*\*United Banks of Colorado, Inc., Denver, Colorado, notification of intent to engage in de novo activities (mortgage banking) in Evergreen, Colorado, through a subsidiary, United Mortgage Company.           8-19-74

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

Received Continued

- 12           \*\*BankAmerica Corporation, San Francisco, California,           8-20-74  
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 cred-  
it 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) at  
Northwest Financial Center, 7900 Xerxes Avenue South,  
Minneapolis, Minnesota; Commerce Tower, 911 Main Street,  
Kansas City, Missouri; and 27/29 South LaSalle Street,  
Chicago, Illinois, through its subsidiary, BA Mortgage  
Company, Inc.
- 12           \*\*BankAmerica Corporation, San Francisco, California,           8-20-74  
notification of intent to relocate the Miami, Florida  
branch of its subsidiary, BA Mortgage Company Inc.,  
which engages in 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, mak-  
ing, placement, and servicing of mortgage loan invest-  
ments on residential, industrial, and commercial prop-  
erty from 1000 Brickell Avenue, Miami, Florida, to  
2600 Douglas Road, Coral Gables, Florida.
- 12           \*\*BankAmerica Corporation, San Francisco, California,           8- 7-74  
notification of intent to relocate a Dallas, Texas  
branch of its indirect subsidiary G.A.C. Trans-World  
Acceptance Corporation, a subsidiary of GAC Finance  
Inc., which engages in (a) purchasing installment  
sales finance contracts on vehicles, mobile homes,  
pleasure equipment, and home improvements; (b) 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 G.A.C. Trans-World Acceptance  
Corporation from Room 816 Carter Tower Building,  
351 West Jefferson to 2525 Stemmons Freeway.

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

Received Continued

- 12      \*\*BankAmerica Corporation, San Francisco, California, 8-19-74  
notification of intent to engage in de novo activities  
(storing and processing banking, financial, and related  
economic data, for those institutions, such as demand  
deposits, accounting, general ledger accounting, ac-  
count reconciliation, installment loan accounting,  
mortgage loan accounting, savings accounting, credit  
union accounting, and commercial loan accounting; and  
storing and processing financial and accounting data,  
for nonfinancial institutions, relating to payroll,  
accounts receivable or payable, and other billing  
services) at the corner of Colonial Road and South  
Randolphville Road, Piscataway Township, New Jersey,  
through its subsidiary, Decimus Corporation.
- 12      \*\*Marine Bancorporation, Seattle, Washington, notification 8- 8-74  
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) at 4450  
Park Boulevard, Anchorage, Alaska, through its subsidi-  
ary, Coast Mortgage Company.

Delayed

- 6      \*\*Southeast Banking Corporation, Miami, Florida, notifi- 8-22-74  
cation of intent to engage in de novo activities (per-  
forming 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 custodian nature) in Miami, Florida, through  
a subsidiary, Southeast Banks Trust Company, N.A.

Correction:

- 2      On H.2 No. 32 (1974), it was erroneously reported that  
the following application was denied: Citicorp (form-  
erly First National City Corporation), New York, New  
York, notification of intent to engage in de novo  
activities (acting as an "old-line factor" by pur-  
chasing accounts receivable without recourse with noti-  
fication, and activities incidental thereto; making  
loans secured by accounts receivable with recourse  
with or without notification, and activities thereto;  
and making secured and unsecured commercial loans) in  
New York, New York; and Atlanta, Georgia; through a  
subsidiary, Citicorp Business Credit Inc. No final  
decision has been rendered.

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

Permitted

- 2           \*\*Citicorp, New York, New York, notification of intent 8-23-74  
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 Idaho 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 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 of Idaho will not offer insurance counseling) in Nampa City, Idaho, through its subsidiary, Nationwide Financial Corporation of Idaho.
- 2           \*\*Marine Midland Banks, Inc., Buffalo, New York, notification of intent to engage in de novo activities 8-18-74  
(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.
- 4           \*\*Centran Corporation, Cleveland, Ohio, notification of 8-24-74  
intent to engage in de novo activities (servicing loans and other extensions of credit for any person) through its wholly-owned subsidiary, Colonial Financial Service, Inc., Birmingham, Alabama.

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

Permitted Continued

- 5           \*\*Southern Bancorporation, Inc., Greenville, South Carolina, notification of intent to engage in de novo activities (making extensions of credit as a licensed consumer finance lender under the Texas Consumer Credit Code) in Austin and Bryan, Texas, through its subsidiary, World Acceptance Corporation.           8-24-74
- 11           \*\*Republic of Texas Corporation, Dallas, Texas, 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 issuing letters of credit and accepting drafts) at 1800 Republic National Bank Building, Dallas, Texas.           8-19-74

Reactivated

- 2           \*\*Schroders Limited, London, England, notification of intent to engage in de novo activities (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.           8- 1-74

Withdrawn

- 1           On H.2 No. 42 (1973), the Board reported receipt of an application from First Coolidge Corporation, Watertown, Massachusetts, for approval to acquire the shares of North Star Leasing Corporation, Waltham, Massachusetts. In a letter dated August 13, 1974, Applicant requested that the application be withdrawn.
- 2           On H.2 No. 25 (1974), the Board reported receipt of an application from Marine Midland Banks, Inc., Buffalo, New York, for approval to acquire not less than 80 per cent of the capital stock of Modern American Mortgage Corporation, Little Rock, Arkansas; Modern East Servicing Corporation, Huntington Station, New York; and Mortgage Investors of America, Little Rock, Arkansas. In a letter dated August 12, 1974, Applicant requested that the application be withdrawn.

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

Withdrawn Continued

- 8           \*\*First Tennessee National Corporation, Memphis, Tennessee, 8-21-74  
notification of intent to engage in de novo activities  
(making or acquiring, for its own account, interest-  
bearing and discount loans and other extensions of  
credit; and acting as agent or broker with respect  
to insurance that is directly related to an extension  
of credit by the company or its subsidiaries or is  
sold in a community with a population not exceeding  
5,000 or is otherwise sold as a matter of convenience  
to the purchaser) at 6086 Millbranch Road, Southaven,  
Mississippi, through its subsidiary, Crown Finance  
Corporation.

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