

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2  
1974 No. 42

During the Week Ending October 19, 1974

District

Date

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

Received

6

Trust Company of Georgia, Atlanta, Georgia

10-15-74

\* \* \* \* \*

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

Received

1

Newton-Waltham Bank and Trust Company, Waltham,  
Massachusetts. Branch to be established in  
the Deerskin Plaza on the Western corner of  
the intersection of Route 9 and Main Street,  
Framingham.

2

Marine Midland Bank-New York, New York, New York.  
Branch to be established on the Southwest  
corner of Northern Boulevard and Buttonwood Road,  
in the Unincorporated Area of Great Neck,  
Town of North Hempstead, Nassau County.

Received Cont'd

5 Southern Bank and Trust Company, Richmond, Virginia.  
branch to be established at 4900 Nine Mile Road,  
Henrico County, Richmond.

7 The Warren Bank, Warren, Michigan. Branches to be  
established at the following locations:

A. To be established at 4300 Fourteen Mile Road,  
Warren.

B. To be established at 13490 East Ten Mile Road,  
Warren.

Denied by State

5 The Planters Bank of Bridgewater, Bridgewater, Virginia.  
Branch to be established at Route 8000 (Co-op Drive)  
Timberville, Rockingham County.

Withdrawn

4 The Central Trust Company, Cincinnati, Ohio. Branch  
to be established at 34 Fountain Square Plaza,  
Cincinnati, Hamilton County.

Approved

2 \*Barclays Bank of New York, New York, New York. Branch  
to be established at One North Broadway, Tarrytown,  
Westchester County.

2 \*Chemical Bank, New York, New York. Branch to be  
established at 360 Dingens Street, Buffalo.

8 \*Citizens Fidelity Bank and Trust Company, Louisville,  
Kentucky. Branch to be established at 9804 Old  
Third Street Road, Jefferson County.

8 \*Commerce Union Bank of Memphis, Memphis, Tennessee.  
Branch to be established at the corner of Madison  
Avenue at Third Street in the Sterick Building,  
Memphis, Shelby County.

12 \*United California Bank, Los Angeles, California. Branch  
to be established at 405 Lynrose Street, Arcadia,  
Los Angeles 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

Approved

7 The First National Bank of Chicago, Chicago, Illinois:  
an additional branch in the United Kingdom, to be  
located in Leicester.

7 The First National Bank of Chicago, Chicago, Illinois:  
two additional branches in the United Arab Emirates,  
to be located in Abu Dhabi and Sharjah.

\* \* \* \* \*

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

Approved

- 6 Southland Bancorporation, Mobile, Alabama, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successors by merger to The Merchants National Bank of Mobile, Mobile, Alabama, and City National Bank of Birmingham, Birmingham, Alabama.
- 7 Hardin Bancorp, Iowa Falls, Iowa, for approval to acquire 84.87 per cent of the voting shares of Citizens State Bank, Iowa Falls, Iowa.
- 10 Pieper Bancorp, Inc., Calhan, Colorado, for approval to acquire 94 per cent of the voting shares of Farmers State Bank of Calhan, Calhan, Colorado.

Denied

- 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.

\* \* \* \* \*

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

Received

- 1 Worcester Bancorp, Inc., Worcester, Massachusetts, for approval to acquire 100 per cent of the voting shares of The Peoples National Bank of Marlborough, Marlboro, Massachusetts.
- 4 BancOhio Corporation, Columbus, Ohio, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to The Geauga County National Bank of Chardon, Chardon, Ohio.

Received Continued

- 6 Pan American Bancshares, Inc., Miami, Florida, for approval to acquire 80 per cent or more of the voting shares of Pan American Bank of Kendale Lakes, National Association, Dade County, Florida, a proposed new bank.
- 7 Michigan National Corporation, Bloomfield Hills, Michigan, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to Commercial National Bank, Cassopolis, Michigan.
- 7 Michigan National Corporation, Bloomfield Hills, Michigan, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Michigan National Bank of Macomb, Warren, Michigan, the successor to the deposit liabilities of Tri-City Bank, Warren, Michigan.
- 10 I & B, Inc., Cherryvale, Kansas, for approval to acquire an additional 33 per cent of the voting shares of The Peoples State Bank, Cherryvale, Kansas.
- 10 Stuarco Oil Company, Inc., Denver, Colorado, for approval to acquire 80 per cent or more of the voting shares of Alameda National Bank, Jefferson County (P.O. Denver), Colorado.
- 11 Allied Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of American Bank and Trust Company, Houston, Texas.
- 11 Allied Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Farmers State Bank of Brookshire, Brookshire, Texas.
- 11 Allied Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of The Kirbyville State Bank of Kirbyville, Texas, Kirbyville, Texas.

Received Continued

- 11 Allied Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Security Bank, Spring, Texas.
- 11 Allied Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Union State Bank of Beaumont, Texas, Beaumont, Texas.

Approved

- 5 First & Merchants Corporation, Richmond, Virginia, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of First & Merchants National Bank of Fairfax, McLean, Virginia, a proposed new bank.
- 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 Loudoun, Leesburg, Virginia, a proposed new bank.
- 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.
- 6 Alabama Bancorporation, Birmingham, Alabama, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to Shoals National Bank of Florence, Florence, Alabama.
- 7 Aplington Insurance, Inc., Aplington, Iowa, for approval to acquire an additional 4 per cent of the voting shares of State Savings Bank. Aplington, Iowa.
- 10 Commercial Bank Investment Company, and Commercial Bancorporation of Colorado, both of Sterling, Colorado, for approval to acquire 97.5 per cent or more of the voting shares of Century Bank and Trust, Denver, Colorado.

Approved Continued

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

Withdrawn

- 1 On H.2 No. 22 (1974), the Board reported receipt of an application from North Atlantic Bancorp., Framingham, Massachusetts, for approval to acquire at least 51 per cent and up to 100 per cent of the voting shares of Neponset Valley Bank and Trust Company, Canton, Massachusetts. In a letter dated October 7, 1974, Applicant requested that the application be withdrawn.
- 10 On H.2 No. 45 (1973), the Board reported receipt of an application from First National Bankette Insurance Corp., Tribune, Kansas, for approval to retain 22 additional shares of the voting shares of The First National Bank of Tribune, Tribune, Kansas. This application has been withdrawn as of October 4, 1974.

\* \* \* \* \*

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

Received

- 3 \*\*Fidelcor, Inc., Rosemont, Pennsylvania, notification of intent to engage through its proposed indirect subsidiary, Wayland Agency, Inc., and its existing indirect subsidiary, Local Finance Company of Florida in de novo activities (Wayland will act as insurance agent or broker through which insurance may be placed by Local; this insurance will be limited to the insurance Local may make available to its customers, including credit life/accident and health insurance and casualty insurance on collateral securing extensions of credit, including coverage on household goods in which Local has a security interest as a result of its extensions of credit and additional living expense coverage sold to individual borrowers as part of the insurance package (as a matter of general practice in Florida) that covers

10-10-74

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

Received Continued

such household goods; the insurance agent or broker activity will be conducted at the existing office of or in an office adjacent to Local Management Corporation (an indirect subsidiary of Fidelcor) 179 Wayland Avenue, Providence, Rhode Island; Local Finance Company of Florida offices are at the following locations in Florida: Town & Country Plaza, Store 38A, Pensacola, and 31 East Blue Heron Boulevard, Riviera Beach.

- 6      \*\*Sun Banks of Florida, Inc., Orlando, Florida, 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; servicing loans and other extensions of credit for any person; and leasing real property or acting as agent, broker, or adviser in leasing such property) at 66 N.W. 12th Avenue, Miami, Florida, through a subsidiary, Sunbank Mortgage Company.      10-15-74
- 6      \*\*Sun Banks of Florida, Inc., Orlando, Florida, notification of intent to engage in de novo activities (leasing real property, or acting as agent, broker, or adviser in leasing such property) at 300 Main Street, Dunedin, Florida, through a subsidiary, Sunbank Mortgage Company.      10-15-74
- 6      \*\*Sun Banks of Florida, Inc., Orlando, Florida, notification of intent to engage in de novo activities (leasing real property, or acting as agent, broker, or adviser in leasing such property) at 60 N.W. 12th Avenue, Miami, Florida, through a subsidiary, Sunbank Properties, Inc.      10-15-74
- 7      Merchants National Corporation, Indianapolis, Indiana, for approval to acquire 100 per cent of the voting shares of, and to engage de novo in reinsurance activities through a subsidiary of, Plaza Life Insurance Company, Phoenix, Arizona.

---

\*\*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           \*\*Boatmen's Bancshares, Inc., St. Louis, Missouri, notification of intent to relocate de novo activities (making or acquiring, for its own account or for the account of others, mortgage loans on residential, commercial and industrial properties, as well as other kinds of loans and other extensions of credit; and servicing of said loans and other extensions of credit for any person) from 1031 East Battlefield Road, Springfield, Missouri, to 117 Park Central Square, Springfield, Missouri, through a subsidiary, Missouri Mortgage and Investment Company. 10-15-74
- 10           Stuarco Oil Company, Inc., Denver, Colorado, for approval to acquire the renewal rights of W.K.S. & Co., Lakewood, Colorado and to engage in insurance agency activities at Alameda National Bank, Jefferson County (P.O. Denver), Colorado.
- 12           \*\*Wells Fargo & Company, San Francisco, California, notification of intent to relocate the Los Angeles office of its subsidiaries, Wells Fargo Mortgage Company, and Wells Fargo Mortgage Corporation, which engages in the following activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit; servicing loans and other extensions of credit for other persons; acting as insurance agent or broker with respect to the following types of insurance that are directly related to the extension of credit by Wells Fargo & Company or its subsidiaries: credit life/accident and health insurance; and mortgage redemption and mortgage cancellation insurance) from 5950 Wilshire Boulevard to Suite 1214, 10960 Wilshire Boulevard, Los Angeles, California. 10-10-74

Approved

- 10           Pieper Bancorp, Inc., Calhan, Colorado, for approval to acquire the assets of Pieper and Fosha Insurance Agency, Calhan, Colorado, and thereby engage in insurance activities.

---

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

Delayed

- 2           \*\*Citicorp, New York, New York, notification of intent to engage in de novo activities (the purchase and servicing for its own account, 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 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 subsidiary; if this proposal is effected, the subsidiary will offer to sell insurance as follows: (a) group credit life/accident and health insurance to cover the outstanding balances on consumer installment sales finance contracts to obligators, 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 consumer installment sales finance transactions in the event of the obligators' disability to the extent permissible under applicable State insurance laws and regulations; (b) individual casualty insurance on personal property subject to security agreements; further, in regard to the sale of credit related insurance, the subsidiary will not act as a general insurance agency) in Bellevue, Washington, through its subsidiary, Nationwide Acceptance Corporation of Washington. 10-15-74
- 2           \*\*Marine Midland Banks, Inc., Buffalo, New York, notification of intent to engage in de novo activities (leasing personal property and equipment on a full-payout basis, or acting as agent, broker, or adviser in the leasing of such property; making, servicing, or acquiring, for its own account or for the account of others, loans and other extensions of credit with respect to real property on personal property and equipment, either unsecured or secured principally by conditional sales contracts or other agreements relating to such property) in Buffalo and Melville, New York; Columbia, Maryland; Charlotte, North Carolina, Oak Brook, Illinois; Cleveland, Ohio; Boston, Massachusetts; West Chester, Pennsylvania; Dallas, Texas, North Versailles, Pennsylvania; Tampa, Florida; and Fairfield, New Jersey; through its subsidiary, Marine Midland Leasing Corporation. 10-18-74

---

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

Delayed Continued

- 8      \*\*First Tennessee National Corporation, Memphis, Tennessee, notification of intent to engage in de novo activities (making or acquiring, for its own account, loans and other extensions of credit; and offering, through the direct insurer or the reinsurer, insurance that is directly related to an extension of credit by the company or its subsidiaries; such insurance will be limited to reducing term credit life insurance on the maker of the note or reducing term joint spouse credit life insurance coverage, credit accident and health insurance and physical damage insurance on personal property pledged as collateral for extensions of credit) at Room 115, Creek Hills Mall Shopping Center, Sapulpa, Oklahoma, through a subsidiary, Crown Finance Corporation. 10-18-74

Permitted

- 1      \*\*State Street Boston Financial Corporation, Boston, Massachusetts, notification of intent to engage in de novo activities (consumer and commercial lending on the security of personal property and residential and commercial real estate such as second or junior mortgages; acting as agent for the sale of insurance as it related to assuring repayment of or to protecting collateral pledged as security for extensions of credit made by Home Equity Mortgage Corporation; purchasing or acquiring notes and instruments which embody liens or evidence title retention, such as conditional or installment sales contracts) at 2060 Idle Hour Center, Lexington, Kentucky, through Home Equity Mortgage Corporation, a subsidiary of Kentucky Mortgage Company, Incorporated, a wholly-owned subsidiary of State Street Boston Financial Corporation. 10-19-74
- 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 New Mexico will offer to sell insurance as follows: (a) group credit 10-13-74

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

Permitted Continued

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 will not offer insurance counseling) at 3157 Cerrillos Road, Santa Fe, New Mexico, through its subsidiary, Nationwide Financial Corporation of New Mexico.

- 3           \*\*Philadelphia National Corporation, Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (advertising, offering and preparing motor vehicle leases, and generally acting as agent for a lessor in the leasing of motor vehicles) at 604 Merchant Street, Ambridge; 107 South Main Street, Butler; 941 Fifth Avenue, Coraopolis; 233 South Main Street, Greensburg; 530 Chartiers Avenue, McKees Rocks; 7517 McKnight Road, Pittsburgh; 222 West Mahoning Street, Punxsutawney; 239 Brighton Avenue, Rochester; 455 East Burceton Road, Pittsburgh; and 101 McKinley Avenue, Vandergrift; all located in Pennsylvania; through its subsidiary, Signal Consumer Discount Corporation.           10-13-74
- 3           \*\*Provident National Corporation, Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (leasing of real property on a full payout basis, and acting as agent, broker, or adviser in leasing such property; and making or acquiring, for its own account or for the account of others, loans or other extensions of credit, in particular commercial financing such as conditional sales and chattel mortgages) at 931 Haverford Avenue, Bryn Mawr, Pennsylvania, through its subsidiary, Lease Financing Corporation.           10-14-74

---

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

Permitted Continued

- 6      \*\*Southeast Banking Corporation, Miami, Florida, notification of intent to engage in de novo activities (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) in Miami, Florida, through a subsidiary, Southeast Financial Services, Inc.      10-19-74
- 12      \*\*BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (the storing and processing of banking, financial, and related economic data, for those institutions such as demand deposit accounting, general ledger accounting, account reconciliation, installment loan accounting, mortgage loan accounting, savings accounting, credit union accounting, and commercial loan accounting; and the storing and processing of financial and accounting data for non-financial 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.      10-14-74
- 12      \*\*Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (the origination and acquisition of mortgage loans, including development and construction loans, on multi-family and commercial properties for its own account or for the sale to others; and the servicing of such loans for others) at 875 Johnson Ferry Road, N.E., Atlanta, Georgia, through its subsidiary, Kassler & Co.      10-19-74
- 4      Withdrawn  
\*\*Union Commerce Corporation, Cleveland, Ohio, 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 expectation      10- 3-74

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

