

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2
1974 No. 44

During the Week Ending November 2, 1974

District

Date

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

5

Received
First Commercial Bank, Arlington, Virginia

10-31-74

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

9

Received
American Security Bank of Sioux Falls, Sioux Falls,
South Dakota

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

7

Denied
Old Farmers & Merchants State Bank, Hillsdale, Illinois

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

Received

- 2 Barclays Bank of New York, New York, New York. Branch to be established at 41-74 Main Street, Flushing, Queens County.
- 2 United Counties Trust Company, Elizabeth, New Jersey. Branch to be established at the intersection of Church Street and Prospect Avenue, Borough of Little Silver, Monmouth County.
- 2 Niagara Frontier Bank of New York, Buffalo, New York. Branch to be established approximately 60-100 feet West of the intersection of Main Street, in the Niagara Frontier Mall, City of Lockport, Niagara County.
- 5 Guaranty Bank and Trust Company, Florence, South Carolina. Branch to be established at the intersection of Main and Keith Streets, Timmonsville.
- 8 The Louisville Trust Company, Louisville, Kentucky. Branch to be established at 6200 Kresge Way, Louisville, Jefferson County.

Approved

- 1 *Naumkeag Trust Company, Salem, Massachusetts. Branch to be established at the corner of Derby and Congress Streets, Salem.
- 1 *Valley Bank and Trust Company, Springfield, Massachusetts. Branch to be established at Fairfield Mall, 591 Memorial Drive, Chicopee.
- 2 *Chemical Bank of Syracuse, Syracuse, New York. Branch to be established at 6536 Ridings Road, Syracuse, Town of De Witt, Onondaga County.
- 2 *State Bank of Raritan Valley, Raritan, New Jersey. Branch to be established at the intersection of Amwell Road and South Branch Road, Hillsborough Township.

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

Approved Cont'd

5

*Bank of Virginia-Central, Richmond, Virginia. Branches to be established at the following locations:

- A. To establish a Free-Standing branch in the Parking Lot of the Chesterfield Mall Shopping Center, intersection of Huguenot Road (State Route 147) and Midlothian Pike (U.S. Route 60) Chesterfield County.
- B. To establish a Night Depository Facility in the Chesterfield Mall Shopping Center, intersection of Huguenot Road (State Route 147) and Midlothian Pike (U.S. Route 60) Chesterfield County.

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

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

Received

- 7 BBHC, Ltd., Anamosa, Iowa, for approval to acquire 80 per cent of the voting shares of Onslow Savings Bank, Onslow, Iowa.
- 7 Firstbank of Illinois Co., Springfield, Illinois, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The First National Bank of Springfield, Springfield, Illinois.
- 7 K-Three Enterprises, Inc., Ames, Iowa, for approval to acquire 80 per cent of the voting shares of University Bank and Trust Company, Ames, Iowa.
- 7 T.S.B. Corporation, Markham, Illinois, for approval to acquire 99 per cent or more of the voting shares of Tri-State Bank, Markham, Illinois.
- 10 Erie Bankshares, Inc., Erie, Kansas, for approval to acquire 97 per cent of the voting shares of Home State Bank, Erie, Kansas, Erie, Kansas.

Approved

- 2 The Fuji Bank, Limited, Tokyo, Japan, for approval to acquire 100 per cent of the voting shares of The Fuji Bank and Trust Company, New York, New York, a proposed new bank.
- 2 The Industrial Bank of Japan, Limited, Tokyo, Japan, for approval to acquire 99.92 per cent or more of the voting shares of The Industrial Bank of Japan Trust Company, New York, New York, a proposed new bank.
- 8 Gainesville Bancshares, Inc., Gainesville, Missouri, for approval to acquire 80 per cent (plus directors' qualifying shares) of the voting shares of Bank of Gainesville, Gainesville, Missouri.

Denied

- 10 Neosho Bancshares, Inc., Thayer, Kansas, for approval to acquire 95.2 per cent or more of the voting shares of The First State Bank, Thayer, Kansas. The 4(c)(8) application to acquire the assets of Thayer Insurance Agency, Thayer, Kansas, hereby becomes moot.

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

Received

- 1 Essex Bancorp, Inc., Peabody, Massachusetts, for approval to acquire 100 per cent of the voting shares of Saugus Bank and Trust Company, Saugus, Massachusetts.
- 8 Mercantile Bancorporation Inc., St. Louis, Missouri, for approval to acquire at least 90 per cent (plus directors' qualifying shares) of the voting shares of Bank of Eldon, Eldon, Missouri.
- 10 First Community Bancorporation, Joplin, Missouri, for approval to acquire 80 per cent or more of the voting shares of Bank of Wheaton, Wheaton, Missouri.
- 11 First International Bancshares, Inc., Dallas, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of North Austin State Bank, Austin, Texas.

Approved

- 11 First International Bancshares, Inc., Dallas, Texas, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Nassau Bay National Bank of Clear Lake, Clear Lake City (P.O. Houston), Texas.

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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

- 6 First Bancgroup-Alabama, Inc., Mobile, Alabama, for approval to merge with United Alabama Bancshares, Inc., Dothan, Alabama.
- 7 American Bankcorp, Inc., Lansing, Michigan, for approval to merge with Mid-America Fidelity Corporation, Ann Arbor, Michigan.

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

Approved

- 11 Texas American Bancshares Inc., Fort Worth, Texas, for permission to retain 720 shares of the voting shares of Bank of Fort Worth, Fort Worth, Texas.
- 11 Texas American Bancshares Inc., Fort Worth, Texas, for approval to retain 150 shares of the voting shares of Riverside State Bank, Fort Worth, 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

- 2 **Citicorp, New York, New York, notification of intent to engage in de novo activities (acting as agent or broker for the sale of credit related life and health insurance and credit related property and casualty insurance on purchased installment sales finance contracts; said insurance will only be offered when such transactions are the equivalent of direct extensions of credit by Advance Mortgage Corporation; if this proposal is effected, the agent or broker will offer to sell insurance as follows: (a) group and individual 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 property and casualty insurance policies on property generally mobile homes and one-to-four family residences where Advance Mortgage Corporation has a security interest and to include liability coverage in home and "package" policies where such is the general practice; (c) any other coverage as a convenience to customers of Advance Mortgage Corporation but gross premiums on such sale will not exceed 5 per cent of Citicorp's gross premium on credit and other financial service related insurance sales; in this regard, the subsidiary will not act as a general insurance agency) at 907 Electric Building, 25 Monument Circle, Indianapolis, Indiana, through its subsidiary, Advance Mortgage Corporation. 10-28-74

**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 10-31-74
relocate its Phoenix, Arizona office and to engage in de novo activities (the purchase and servicing for its own account consumer installment sales finance contracts; and will act 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) from 3832 East Thomas Road, Phoenix to 4040 East McDowell, Suite 313, Phoenix, Arizona, through its subsidiary, Nationwide Financial Corporation of Arizona.
- 2 **Citicorp, New York, New York, notification of intent to 10-31-74
engage in de novo activities (operating as an industrial bank under the Industrial Bank Act of Colorado 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, preauthorized consumer revolving credit; 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 or individual decreasing or level (in the case of single payment loans) term life insurance to cover the outstanding balances of consumer

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

Received Continued

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 obligators' disability to the extent permissible under applicable State insurance laws and regulations; (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; further, in regard to the sale of credit related insurance, the subsidiary will not act as a general insurance agency) at Foothills Convenience Center at the intersection of Swallow Road and South College Avenue, Fort Collins, Colorado, through a subsidiary of its subsidiary, Nationwide Financial Service Corporation, called Ft. Collins Industrial Bank.

2

**Citicorp, New York, New York, notification of intent to relocate its Salt Lake City, Utah office and to engage in de novo activities (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, preauthorized consumer revolving credit, the sale of U.S. savings bonds, money orders and traveler's checks, consumer financial planning and counseling; 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 or individual decreasing or level (in the case of single payment loans) term life insurance to cover the outstanding balance 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 obligators' disability to the extent permissible under applicable State insurance laws

10-31-74

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

Received Continued

and regulations; (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) from 3601 South 2700 West, Salt Lake City to 56 South Main Street, Salt Lake City, Utah, through a subsidiary of its subsidiary, Nationwide Financial Service Corporation, called Citicorp Person-to-Person Financial Center.

- 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 Montana 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 Montana will not offer insurance counseling) at 18th Street and Grand Avenue, Billings, Montana, through its subsidiary, Nationwide Financial Corporation of Montana. 10-30-74
- 7 BBHC, Ltd., Anamosa, Iowa, for approval to retain its general insurance agency being operated by BBHC, Ltd., Anamosa, Iowa.
- 10 Erie Bankshares, Inc., Erie, Kansas, for approval to acquire the insurance agency business currently operated as a sole proprietorship by Virgil Lair on the premises of Home State Bank, Erie, Kansas, Erie, Kansas.

**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, notification of intent to engage in de novo activities (acting as investment or financial advisor to the extent of providing portfolio investment advice to others concerning real property interests located in the United States and abroad when such real property is not to be used in the trade or business of the person being advised; providing technical analysis of evaluation of real property investments to any other subsidiary or affiliate of BankAmerica Corporation which provides portfolio investment advice to others concerning real property interests located in the United States or abroad when such real property is not to be used in the trade or business of the party being advised; providing to BankAmerica Corporation and its subsidiaries and affiliates technical analysis and evaluation concerning real property investments to be made by such entities) at Bank of America Center, 555 California Street, San Francisco, California, through a subsidiary, BankAmerica International Realty Corporation. 9-27-74
- 12 **BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (purchasing wholesale and retail sales finance contracts on vehicles, mobile homes, pleasure equipment, and home improvements; acting as agent or broker for the sale of credit insurance in connection with extensions of credit by FinanceAmerica Service Corporation) at 128 East 6th Street, Cincinnati, Ohio, through its indirect subsidiary, FinanceAmerica Service Corporation, Cincinnati, Ohio. 10-15-74
- 12 **BankAmerica Corporation, San Francisco, California, notification of intent to relocate the Denver, Colorado office which engages in the activity of (making loans and extensions of credit such as would be made or provided by a finance company, including the following specific activities: (a) making of consumer installment loans and purchasing installment sales finance contracts, and making of loans to small businesses; (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 FinanceAmerica Service Employees Corporation) from 960 Lincoln Street, to Suite 635, Turnpike Tower Office Building, 7475 Dakin Street, Denver, Colorado, through its indirect subsidiary, FinanceAmerica Service Employees Corporation, Denver, Colorado. 10-15-74

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

Received Continued

- 12 **BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (acting as investment or financial adviser to the extent of providing portfolio investment advice to others concerning real property interests located in the United States or abroad where the real property is not to be used in the trade or business of the person being advised; such portfolio investment advice will generally be limited to the identification and origination of real property investment proposals and the company will receive technical analysis and evaluation of such proposals from BankAmerica International Realty Corporation) at Bank of America Center, 555 California Street, San Francisco, California, through a subsidiary, Kuwait Properties International. 9-27-74
- 12 **Redwood Bancorp, San Francisco, California, notification of intent to transfer certain assets (namely, The Mortgage Servicing Portfolio) pertaining to the Bank's mortgage banking activities of its banking subsidiary, Redwood Bank, San Francisco, California, to Redwood National Mortgage Company, the holding company's mortgage banking subsidiary; Redwood Bancorp will continue to engage indirectly in the relevant mortgage banking activities at 735 Montgomery Street, San Francisco, California. 10-15-74
- 12 **Washington Bancshares, Inc., Spokane, Washington, notification of intent to engage in de novo activities (leasing of personal property and equipment and acting as agent, broker, or adviser in leasing personal property and equipment) at 1200 Westlake Avenue North, Seattle, Washington, through its subsidiary, Old National Leasing Company. 10- 4-74

Approved

- 4 National City Corporation, Cleveland, Ohio, for approval to acquire all of the voting shares of National City Life Insurance Company, Phoenix, Arizona.
- 8 Gainesville Bancshares, Inc., Gainesville, Missouri, for approval to engage de novo in the sale of credit life and credit accident and health insurance directly related to extensions of credit.

**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 relocate its Enid, Oklahoma office and 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; (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) from Enid, Oklahoma to 1514 North Rockwell, Oklahoma City, Oklahoma, through its subsidiary, Nationwide Financial Corporation of Oklahoma. 10-28-74
- 3 **New Jersey National Corporation, Trenton, New Jersey, 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) at One West State Street, Trenton, New Jersey, through its subsidiary, New Jersey National Leasing Corporation. 10-28-74
- 6 **Southern Bancorporation, Birmingham, Alabama, 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 custodian nature), in the manner authorized by Federal or State law so long as the institution does not make loans or investments or accept deposits other than (i) deposits that are generated from trust funds not currently invested and are properly secured to the extent required by law or (ii) deposits representing funds received for a special use in the capacity of managing agent or custodian for an owner of, or investor in real property, securities, or other personal property, or for such owner or investor as agent or custodian of funds held for investment or escrow agent, or 11- 1-74

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

Delayed Continued

for an issuer of, or broker or dealer in securities, in a capacity such as paying agent, dividend disbursing agent, or securities clearing agent, not employed by or for the account of the customer in the manner of a general purpose checking account or bearing interest or (iii) making of call loans to securities dealers or purchase of money market instruments such as certificates of deposit, commercial paper, government or municipal securities, and bankers acceptances (such authorized loans and investments, however, may not be used as a method of channeling funds to nonbanking affiliates of the trust company); acting as investment or financial adviser to the extent of serving as the advisory company for a mortgage or a real estate investment trust; serving as investment adviser, as defined in Section 2(a) (20) of The Investment Company Act of 1940, to an investment company registered under that Act; providing portfolio investment advice to any other person; furnishing general economic information and advice, general economic statistical forecasting services and industry studies; and providing financial advice to State and local governments, such as with respect to the issuance of their securities; and to engage in such incidental activities as are necessary to carry on the activities so specified; furthermore, Southern Financial Advisors, Inc., proposes to retain discretionary authority to make any of the following determinations without obtaining the consent of the investment advisory client before the transaction is effected: where securities are to be bought or sold, which securities are to be bought or sold, and the total amount of the securities to be bought or sold) at 201 Office Park Drive, Birmingham, Alabama, through a subsidiary, Southern Financial Advisors, Inc.

Denied

- 2 The Chase Manhattan Corporation, New York, New York, for approval to acquire all of the voting shares of Dial Financial Corporation, Des Moines, Iowa.

Modified

- 6 On H.2 No. 27 (1974), the Board approved the application of Southern Bancorporation (formerly The Alabama Financial Group, Inc.), Birmingham, Alabama, for approval to engage de novo in certain insurance agency activities at various locations in Alabama. The Board has modified its order by rescinding its approval for Applicant to act as agent in the sale of mortgage guaranty insurance.

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

Permitted

- 1 **Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (consumer finance; and insurance agency for any insurance directly related to an extension of credit or provision of other financial services or otherwise sold as a matter of convenience to the purchaser) at 811 W. Hodges Street, Raleigh, North Carolina, through a subsidiary, Southern Discount Company. 10-29-74
- 2 **Citicorp, New York, New York, notification of intent to relocate its Las Vegas, Nevada office and 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 Nevada 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 will not offer insurance counseling) from 708 South Decatur Boulevard, Las Vegas to 4601 West Sahara, #Z, Las Vegas, Nevada, through a subsidiary, Nationwide Financial Corporation of Nevada. 11- 2-74
- 2 **Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (leasing real and personal property on a full payout basis; and acting as agent, broker, or adviser in leasing such property; making and acquiring, for its own account or for the account of others, loans and other extensions of credit with respect to such property; and servicing such leases, loans or other extensions of credit) in Dallas, Texas, through its subsidiary, Manufacturers Hanover Leasing Corporation. 11- 1-74

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

Permitted Continued

- 3 **New Jersey National Corporation, Trenton, New Jersey, 11- 2-74
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) at One West State Street, Trenton, New Jersey,
through its subsidiary, New Jersey National Leasing
Corporation.
- 4 **National City Corporation, Cleveland, Ohio, notification 10-28-74
of intent to engage in de novo activities (making or
acquiring, for its own account or for the account of
others, working capital loans, real estate loans, floor
plan loans, personal loans and other extensions of
credit (whether secured or unsecured) to dealers who
sell or lease motor vehicles or other vehicles and to
the subsidiaries and affiliates of such dealers, loans
and other extensions of credit (whether secured or
unsecured) to the proprietors, partners, officers and
other principals of dealers who sell or lease motor
vehicles or other vehicles, loans and other extensions
of credit secured by motor vehicles or by other vehicles,
leases of motor vehicles or of other vehicles 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 lessors full investment in the vehicle
plus the estimated total cost of financing the vehicle
over the term of the lease, and acting as the agent of
others who as principals make or acquire such and
similar kinds of loans, credit extensions and leases)
through its wholly-owned subsidiary, Motor Discount
Corporation, Cleveland, Ohio.
- 7 **Continental Illinois Corporation, Chicago, Illinois, 10-28-74
notification of intent to engage in de novo activities
(leasing, on a non-operating basis, real or personal
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 equiv-
alent 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

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

Permitted Continued

(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 accepting drafts; and servicing loans and other extensions of credit for others) in Cincinnati, Ohio, through its subsidiary, Continental Illinois Leasing Corporation, Chicago, Illinois.

- 7 **First Chicago Corporation, Chicago, Illinois, notification of intent to relocate a de novo activity (servicing student loans and other extensions of credit) from Hawthorne, California, to Torrance, California, through its subsidiary, AFSA Data Corporation. 10-31-74

Reactivated

- 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 will act 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 obligator's disability to the extent permissible under applicable State insurance laws and regulations; (b) individual casualty insurance on 10-30-74

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

Reactivated Continued

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) at 2700 State Street, Suite 11, Las Vegas, Nevada, through its subsidiary, Nationwide Acceptance Corporation of Nevada.

- 3 **New Jersey National Corporation, Trenton, New Jersey, 10-31-74
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) at One West State Street, Trenton, New Jersey,
through its subsidiary, New Jersey National Leasing
Corporation.

Withdrawn

- 1 **Industrial National Corporation, Providence, Rhode Island, 11- 1-74
notification of intent to engage in de novo activities
(consumer finance; and insurance agency for any insurance
directly related to an extension of credit or provision
of other financial services or otherwise sold as a
matter of convenience to the purchaser) at 111 N. Main
Street, Sylvania, Georgia, through a subsidiary, South-
ern Discount Company.

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, 10-31-74
notification of intent to acquire Coldwell, Banker &
Company, Los Angeles, California, to engage primarily in
real estate brokerage, mortgage loan activities, in-
surance brokerage, appraisal services, development
management, asset management and property management.

Permitted

- 7 **Berkshire Hathaway Inc., New Bedford, Massachusetts, 10-28-74
notification of intent to acquire Waumbec Mills In-
corporated, and its wholly-owned subsidiary, Waumbec
Dyeing & Finishing Co., Inc., both of Manchester, New
Hampshire, to engage respectively in the manufacture and
sale of woven fabrics and dyeing and finishing of textiles;
and through nonbanking subsidiaries proposes to acquire
more than 5 per cent of Servomation Corp., New York, New
York, an automatic vendor of food and tobacco products.

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