

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2  
1974 No. 48

During the Week Ending November 30, 1974

District

Date

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

Received

4 The Oberlin Savings Bank Company, Oberlin, Ohio  
(Amendment #2)

11-25-74

\* \* \* \* \*

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

Received

4 The Loramie Banking Company, Fort Loramie, Ohio.  
Branch to be established at R.R. 1, Fort Loramie,  
Shelby County.

12 Valley Bank of Nevada, Las Vegas, Nevada. Branches  
to be established at the following locations:

A. To be established at Tropicana Avenue-Pecos Road,  
City of Las Vegas, Clark County.

B. To be established at Harmon Avenue and Las Vegas  
Boulevard South, City of Las Vegas, Clark County.

Withdrawn

4 The City Banking Company, Lorain, Ohio. Branch to be  
established at 2311 Colorado Avenue, Lorain, Lorain  
County.

Approved

- 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.
  
- 4           \*The Cortland Savings & Banking Company, Cortland, Ohio.  
              Branch to be established at State Route 45  
              Bristolville, Trumbull City.
  
- 5           \*Southern Bank and Trust Company, Richmond, Virginia.  
              Branch to be established at 4900 Nine Mile Road,  
              Henrico County, Richmond.
  
- 7           \*Linden State Bank, Linden, Indiana. Branch to be  
              established 145 feet west of the intersection of  
              Washington and Wabash Streets, New Richmond.

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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

Approved

- 9 Farmers & Merchants Agency, Inc., Pierz, Minnesota, for approval to acquire 97.8 per cent of the voting shares of Farmers and Merchants State Bank of Pierz, Pierz, Minnesota.

Denied

- 11 Commonwealth Bancshares, Inc., Dallas, Texas, for approval to acquire 88 per cent of the voting shares of Commonwealth National Bank of Dallas, Dallas, Texas.

\* \* \* \* \*

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

Received

- 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 The Bank of Arab, Arab, Alabama.
- 8 General Bancshares Corporation, St. Louis, Missouri, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Traders National Bank of Kansas City, Kansas City, Missouri.
- 11 First United Bancorporation, Inc., Fort Worth, Texas, for approval to acquire 15,861 shares of the voting shares of University Bank, Fort Worth, Texas.
- 11 Victoria Bankshares, Inc., Victoria, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of The Jackson County State Bank, Edna, Texas.

Approved

- 6 Tennessee Valley Bancorp, Inc., Nashville, Tennessee, for approval to acquire 50 per cent or more of the voting shares of Mountain Empire Bank, Johnson City, Tennessee, a proposed new bank.

Approved Continued

- 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.
- 12 Commercial Security Bancorporation, Ogden, Utah, for approval to acquire 51 per cent or more of the voting shares of Bank of Salt Lake, Salt Lake County (P.O. Salt Lake City), Utah.

Withdrawn

- 4 On H.2 No. 31 (1974), the Board reported receipt of an application from First Banc Group of Ohio, Inc., Columbus, Ohio, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to First National Bank of Toledo, Toledo, Ohio. In a letter dated November 20, 1974, Applicant requested that the application be withdrawn.

\* \* \* \* \*

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

Received

- 1 \*\*First National Boston Corporation, Boston, Massachusetts, notification of intent to engage in de novo activities (providing bookkeeping or data processing services for the internal operations of First National Boston Corporation and its subsidiaries, storing and processing banking, financial, or related economic data, such as performing payroll, accounts receivable or payable, or billing services for others and providing all such other data processing services and engaging in all such other activities as are presently permissible as incidental activities) on Edison Drive, Maine, Turnpike Shopping Center off Whitten Road and 331 Water Street, Augusta, Maine, through a subsidiary, Firstbank Data Services, Inc., Boston, Massachusetts, and through certain subsidiaries of Firstbank Data Services, Inc., including First of Boston Computeristics, Inc., Boston, Massachusetts.

11-29-74

\*\*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           \*\*Marine Midland Banks, Inc., Buffalo, New York, notification 11-29-74  
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 mort-  
gages on residential or commercial properties or lease-  
hold interests therein; acting as investment or financial  
adviser to the extent of serving as the advisory company  
for a mortgage or real estate investment trust, furn-  
ishing general economic information and advice on real  
estate matters and providing portfolio investment advice  
on real estate matters; and performing property manage-  
ment services on property acquired as a result of a  
default on loans) at 9595 Wilshire Boulevard, Suite 501,  
Beverly Hills, California, through its subsidiary,  
Midland Research Corporation.
- 4           Mellon National Corporation, Pittsburgh, Pennsylvania, for  
approval to acquire all of the outstanding common stock  
of Local Loan Co., Chicago, Illinois.
- 7           \*\*Citizens Bancorporation, Sheboygan, Wisconsin, notification 11-29-74  
of intent to engage in de novo activities (mortgage  
banking, including origination and sales of construction  
and long-term loans on commercial, residential, and in-  
dustrial real estate) at 636 Wisconsin Avenue, Sheboygan,  
Wisconsin, through a subsidiary, Citizens Mortgage  
Company.
- 10          \*\*Guaranty Loan and Investment Corporation of Tulsa, Inc., 11-29-74  
Tulsa, Oklahoma, notification of intent to engage in de  
novo activities (industrial banking activities) in  
Oklahoma City, Oklahoma, through its subsidiary, Western  
Trust & Savings Company, Tulsa, Oklahoma.
- Correction:
- 11          \*\*First International Bancshares, Inc., Dallas, Texas, noti- 11-22-74  
fication of intent to continue to engage in de novo  
activities (providing bookkeeping and data processing  
services for the internal operations of Bancshares and  
its subsidiaries, storing and processing other banking,  
financial, and related economic data, and performing  
such incidental activities as are necessary to carry on  
the foregoing activities) at 402 West Erwin Street,

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

Received Continued

Tyler, Texas; such activities were shifted to First International Services Corporation from Dallas Management Services, Inc., an affiliate of First International Bancshares, Inc., and were engaged in by Dallas Management Services, Inc.

- 12      \*\*BankAmerica Corporation, San Francisco, California, notification of intent to relocate the Albuquerque, New Mexico, office which engages in the activity of (making loans, extending credit, and providing of services incidental to such loans and extensions of credit such as would be made or provided by a finance company, including the following specific activities: (a) purchasing installment sales finance contracts on vehicles, mobile homes, pleasure equipment, home improvements, and inventory financing; (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 Credit Corporation) from 1820 San Pedro N.E., Albuquerque, New Mexico, to 6224 North 43rd Avenue, Glendale, Arizona, through its indirect subsidiary, FinanceAmerica Credit Corporation (formerly G.A.C. Trans-World Acceptance Corporation).      11-19-74
- 12      \*\*Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (finance leasing of personal property and equipment, and acting as agent, broker, and adviser in leasing such property) at 100 South Wacker Drive, Chicago, Illinois, through its subsidiary, Wells Fargo Leasing Corporation.      10-23-74

Approved

- 9      Farmers & Merchants Agency, Inc., Pierz, Minnesota, for approval to acquire the insurance agency business owned and conducted by William T. Stoll, Pierz, Minnesota.

Delayed

- 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.      11-27-74

\*\*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 to engage in de novo activities (purchasing 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) at 2700 State Street, Suite 11, Las Vegas, Nevada, through its subsidiary, Nationwide Acceptance Corporation of Nevada. 11-28-74
- 2           \*\*Citicorp, New York, New York, notification of intent to engage in de novo activities (the purchasing 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 11-24-74

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

Permitted Continued

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.

- 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. 11-26-74
- 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 the following de novo activities: Wayland will act as an insurance agent or broker through which insurance may be placed by Local; this insurance will be limited to the sale of insurance that is directly related to an extension of credit which Local may make available to its customers, including credit life and credit accident and health insurance and insurance protecting collateral securing extensions of credit (direct loss or damage caused by fire or lightning, extended coverage, loss 11-25-74

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





Permitted Continued

- 12           \*\*Redwood Bancorp, San Francisco, California, notification of intent to transfer from its banking subsidiary, Redwood Bank, San Francisco, California, certain assets (namely, the mortgage servicing portfolio) pertaining to the bank's mortgage banking activities (to Redwood Bancorp's nonbanking subsidiary, Redwood National Mortgage Company; Redwood Bancorp will continue to engage indirectly in the relevant mortgage banking activities) at 735 Montgomery Street, San Francisco, California. 11-29-74
- 12           \*\*Wells Fargo & Company, San Francisco, California, notification of intent to relocate the Los Angeles, California, office of its subsidiaries, Wells Fargo Mortgage Company and WFMC Corporation, which engages in (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: (1) credit life and credit accident and health insurance, and (2) mortgage redemption and mortgage cancellation insurance) from 5950 Wilshire Boulevard to Suite 1214, 10960 Wilshire Boulevard, Los Angeles, California. 11-24-74

Reactivated

- 6           \*\*First Amtekn Corporation, Nashville, Tennessee, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit such as would be made by a finance company, including secured and unsecured loans to individuals; discounting of installment sales contracts; and secured commercial financing, such as dealer floor-plan financing; acting as agent or broker in selling the following types of insurance to borrowing customers: credit life/accident and health insurance, and property damage insurance on collateral supporting loans made by Atlantic Consumer Services of Tennessee, Inc.) at the 5800 Building, Chattanooga, Tennessee, through a subsidiary, Atlantic Consumer Services of Tennessee, Inc. 11-26-74

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

Returned

- 7           \*\*St. Joseph Bank and Trust Company, and St. Joseph Agency, Inc., both of South Bend, Indiana, notification of intent to engage in de novo activities (originating, acquiring, selling, and servicing of residential, commercial, and industrial mortgage loans as well as making construction and development construction loans; and the sale of credit life/accident and health insurance on such extensions of credit by the company) in South Bend, Indiana, through a subsidiary of St. Joseph Agency, Inc., known as St. Joseph Mortgage Co., Inc., South Bend, Indiana. 11-25-74

Withdrawn

- 6           \*\*First Amtekn Corporation, Nashville, Tennessee, notification of intent to engage in de novo activities (secured commercial financing such as lease financing) at the 5800 Building, Chattanooga, Tennessee, through a subsidiary, Atlantic Consumer Services of Tennessee, Inc. 11-21-74

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