

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

and All Other Actions of the Board

H.2

1975 No. 1

During the Week Ending January 4, 1975

XB

District

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

Received

- 5                      Hirschfeld Bank of Commerce, Virginia Beach, Virginia

\* \* \* \* \*

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 100-26 Queens Boulevard, Forest  
Hills, Queens County.

- 7                      Oak Park Trust & Savings Bank, Oak Park, Illinois. Branch  
to be established at 630 North Harlem Avenue, River  
Forest.

Approved

- 8                      \*The Louisville Trust Company, Louisville, Kentucky. Branch  
to be established at 6200 Krege Way, Louisville, Jefferson  
County.
- 8                      \*Citizens Fidelity Bank and Trust Company, Louisville,  
Kentucky. Branch to be established in the Prospect  
Point Shopping Center, located in the 9500 Block of  
U.S. 42, Jefferson County.
- 8                      \*Commerce Union Bank of Memphis, Memphis, Tennessee. Branch  
to be established in the Union Square Building at  
2670 Union Avenue Extended, Memphis, Shelby County.

\* \* \* \* \*

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

ERROR ON H.2 No. 51

Thirty Day Notice of Intention to Establish an  
Additional Branch in a Foreign Country

Received

- 2 Morgan Guaranty Trust Company of New York, New York:  
an additional branch in England, to be located in  
London.

\* \* \* \* \*

International Investments and Other Actions Approved  
Pursuant to Sections 25 and 25(a) of the Federal  
Reserve Act and Sections 4(c) 9 and 4 (c) 13 of the  
Bank Holding Company Act of 1956, as amended.

Approved

- 1 CBT Corporation, Hartford, Connecticut: to acquire  
100.0 percent of CBT Leasing Limited, Canada.
- 2 First National City Bank, New York, New York: to  
acquire up to 40.0 percent of Liberal Bank S.A.L.,  
Lebanon.
- 7 Continental International Finance Corporation, Chicago,  
Illinois: to acquire 50.0 percent of Continental Bank  
Ltd., Cayman Islands.
- 7 First Chicago Corporation, Chicago, Illinois: an  
additional investment in its wholly-owned subsidiary,  
First Chicago Investments Canada Limited, Canada.
- 12 Seattle-First International Corporation, Seattle,  
Washington: to acquire 100.0 percent of Seafirst  
Financial Services, Canada, Ltd., Canada.

\* \* \* \* \*

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

Received

- 9 Mille Lacs Bancshares, Inc., Onamia, Minnesota, for  
approval to acquire 90 per cent of the voting shares of  
First State Bank of Onamia, Onamia, Minnesota.
- 10 Capital City Bancshares, Inc., Prairie Village, Kansas,  
for approval to acquire 93.4 per cent or more of the  
voting shares of Capital City State Bank & Trust  
Company, Topeka, Kansas.
- 10 FIRN-CO., INC., North Platte, Nebraska, for approval to  
acquire 100 per cent of the voting shares of The First  
National Bank and Trust Company of North Platte, North  
Platte, Nebraska.
- 10 SYE Corporation, Oklahoma City, Oklahoma, for approval  
to acquire 80 per cent or more of the voting shares of  
Stock Yards Bank, Oklahoma City, Oklahoma.

Approved

- 10 Cedar Vale Bank Holding Company, Inc., Cedar Vale, Kansas,  
for approval to acquire 100 per cent (less directors'  
qualifying shares) of the voting shares of Cedar Vale  
State Bank, Cedar Vale, Kansas.
- 10 Farmers Enterprises, Inc., Albert, Kansas, for approval  
to acquire 84.2 per cent of the voting shares of The  
Farmers State Bank, Albert, Kansas, Albert, Kansas.
- 10 First Western Corporation, Casper, Wyoming, for approval  
to acquire 100 per cent (less directors' qualifying  
shares) of the voting shares of the successor by merger  
to Western National Bank of Casper, Casper, Wyoming.
- 10 Roseland State Company, Roseland, Nebraska, for approval  
to acquire 100 per cent of the voting shares (less  
directors' qualifying shares) of Roseland State Bank,  
Roseland, Nebraska.

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

Received

- 9 Bancorporation of Montana, Great Falls, Montana, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Bank of Montana, Helena, Montana.

- 10 United Banks of Colorado, Inc., Denver, Colorado, for approval to acquire 80 per cent or more of the voting shares of United Bank of Steamboat Springs, Steamboat Springs, Colorado, a proposed new bank.

Approved

- 6 Broward Bancshares, Inc., Fort Lauderdale, Florida, for approval to acquire 90 per cent or more of the voting shares of Northwood Bank of West Palm Beach, West Palm Beach, Florida.

- 6 Florida Bankshares, Inc., Hollywood, Florida, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of First National Bank of Miramar, Miramar, Florida.

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

Withdrawn

- 11 On H.2 No. 32 (1974), the Board reported receipt of an application from First Bancorp, Inc., Corsicana, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Hillsboro State Bank, Hillsboro, Texas. In a letter dated December 23, 1974, Applicant requested that the application be withdrawn.

\* \* \* \* \*

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

Received

- 6 Pan American Bancshares, Inc., Miami, Florida, for approval to merge with General Financial Systems, Inc., Riviera Beach, Florida.

10 Ameribanc, Inc., St. Joseph, Missouri, for approval  
to merge with First American Bancshares, Inc., St.  
Joseph, Missouri.

\* \* \* \* \*

Received

2           **\*\*Citicorp, New York, New York**, notification of intent to  
engage in de novo activities (acting as a special  
purpose leasing corporation for specific leasing trans-  
actions with a single customer and in that connection to  
hold legal title to personal property) at 399 Avenue,  
New York, New York, through its subsidiary, Citicorp  
Leasing (Alyeska), Inc.   1- 2-75

6           **\*\*First Alabama Bancshares, Inc., Montgomery, Alabama**,  
notification of intent to engage in de novo activities  
(acting as insurance agent or broker with respect to  
credit life/accident and health insurance that is di-  
rectly related to the extension of credit by a bank or  
bank related firm; and credit life/accident insurance  
that is directly related to the provision of other  
financial services by a bank or bank related firm) in  
Guntersville, Alabama, through a subsidiary, FAB Agency,  
Inc.   12-30-74

10          **\*\*Colorado National Bankshares, Inc., Denver, Colorado**,  
notification of intent to engage in de novo activities  
(acting as insurance agent or broker with respect to  
insurance directly related to extensions of credit by  
Colorado National Bankshares, Inc., and its subsidiaries)  
on the premises of Weld Colorado Bank, Greeley, Colorado;  
Golden State Bank, Golden, Colorado; First National  
Bank, Evergreen, Colorado; and First National Bank of  
Sterling, Sterling, Colorado; through a subsidiary,  
Colorado National Insurance Agency, Inc.   1- 3-75

10          **\*\*United Banks of Colorado, Inc., Denver, Colorado**, noti-  
fication of intent to relocate de novo activities (a  
general mortgage banking business, including the or-  
igination of real estate mortgage loans from others; and  
the sale of loans to and servicing of loans for   1- 2-75)

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 Federal Reserve Bank of St. Louis

Received Continued

investors; the company will also continue to perform various activities for its affiliated banks, such as assembling credit information and soliciting mortgage investors) at 3489 West 72nd Avenue, Westminster, Colorado, through its subsidiary, United Mortgage Company, Westminster, Colorado.

- 12      \*\*Western Bancorporation, Los Angeles, California, notification of intent to engage in de novo activities (acting as investment or financial adviser to the extent of 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 other persons and furnishing general economic statistical forecasting services and industry studies) at 707 Wilshire Boulevard, Los Angeles, California, and 405 Montgomery Street, San Francisco, California, through a subsidiary, Western Asset Management Company. 12-23-74

Approved

- 7      Bankshares of Indiana, Inc., Merrillville, Indiana, for approval to acquire all of the assets of Goodwin Brothers Leasing, Inc., Lexington, Kentucky.
- 10      Farmers Enterprises, Inc., Albert, Kansas, for approval to continue to engage in general insurance agency activities in Albert, Kansas, a community with a population not exceeding 5,000.
- 10      Roseland State Company, Roseland, Nebraska, for approval to acquire Roseland Insurance Agency, Roseland, Nebraska, a general insurance agency.
- 12      Crocker National Corporation, San Francisco, California, for approval to engage in a joint venture with Bradford Computer & Systems, Inc., New York, New York; the joint venture would be carried out through Western Bradford Trust Company, San Francisco, California.

Delayed

- 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 1- 2-75

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

Delayed Continued

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.

- 2           \*\*United Jersey Banks, Princeton, New Jersey, 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 for others) in Princeton and Westmont, New Jersey, through a subsidiary, United Jersey Services Corporation. 7-15-74
- 10           \*\*Peoples Credit Co., Kansas City, Missouri, notification of intent to engage in de novo activities (making and servicing consumer loans, such as made by a finance company) on the premises of The Metropolitan Bank, 3400 East Red Bridge Road, Kansas City, Missouri. 1- 3-75

Permitted

- 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 with respect to such property; and servicing such leases, loans, or other extensions of credit) at 600 Montgomery Street, San Francisco, California, through its subsidiary, Manufacturers Hanover Leasing Corporation. 1- 2-75

\*\*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           \*\*South Carolina National Corporation, Columbia, South Carolina, notification of intent to engage in a de novo activity (financing of insurance premiums) at Suite No. 4, 220 Second Avenue, South, Jacksonville Beach, Florida, through a subsidiary, Acceptance Premium Company. 1- 4-75
- 6           \*\*Citizens and Southern Holding Company, Atlanta, Georgia, 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; and servicing thereof, and, in particular, loans secured by second and lesser mortgages on real and personal property, pursuant to North Carolina General Statutes 24-12 through 24-17 and loans unsecured by real property pursuant to North Carolina General Statutes 24-12) at 607 Peters Creek Parkway, Winston-Salem, North Carolina, through a subsidiary, State Mortgage Company of Winston-Salem. 1- 2-75
- 6           \*\*First Amtenn 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; and 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. 12-18-74
- 6           \*\*First Commerce Corporation, New Orleans, Louisiana, 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 210 Baronne Street and 821 Gravier Street, New Orleans, Louisiana. 1- 3-75

\*\*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      \*\*First Commerce Corporation, New Orleans, Louisiana, 1- 3-75  
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;  
and acting as agent or broker in the sale of credit  
life/accident and health insurance incident to such  
extensions of credit) at 134 North Market Street,  
Shreveport, Louisiana, through a subsidiary, First  
Money, Inc.
- 7      \*\*Michigan National Corporation, Bloomfield Hills, Michigan, 12-29-74  
notification of intent to relocate de novo activities  
(leasing personal property and equipment on a non-  
operating basis, or acting as agent, broker, or adviser  
in leasing of such property, where at the inception  
of the initial lease the effect of the transaction  
will yield a return that will compensate the lessor  
for not less than the lessor's full investment in the  
property plus the estimated total cost of financing  
the property over the term of the lease; and financing  
personal property and equipment by making or acquiring,  
for its own account or for the account of others, loans  
and other extensions of credit (including accepting  
drafts) such as would be made by a commercial sales finance  
company) at 77 Monroe Avenue, Grand Rapids, Michigan,  
and from 22595 W. 8-Mile Road, Detroit, Michigan, to  
38200 W. 10-Mile Road, Farmington Hills, Michigan,  
through its subsidiary, Michigan National Leasing Cor-  
poration.
- 8      \*\*First Illinois Bancshares Corporation, Alton, Illinois, 12-30-74  
notification of intent to engage in de novo activities  
(providing bookkeeping and data processing services;  
storing and processing banking, financial, and related  
economic data and performing payroll, accounts receivable  
and payable, and billing services) at 200 West Third  
Street, Alton, Illinois, and 4401 North Alby Street,  
Alton, Illinois, through its subsidiary, Midwest In-  
formation Processors Corporation.
- 12      \*\*BankAmerica Corporation, San Francisco, California, noti- 1- 3-75  
fication of intent to engage in de novo activities  
(making loans, extending credit, and providing of ser-  
vices 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) pur-  
chasing installment sales finance contracts on vehicles,

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

Permitted Continued

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) at 6224 North 43rd Avenue, Glendale, Arizona, through its subsidiary, FinanceAmerica Credit Corporation.

Reactivated

- 2      \*\*United Jersey Banks, Princeton, New Jersey, 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 for others) in Princeton and Westmont, New Jersey, through a subsidiary, United Jersey Services Corporation. 11-27-74

Returned

- 6      \*\*First National Holding Corporation, Atlanta, Georgia, notification of intent to engage in de novo activities (acting as agent, broker, or adviser in leasing personal property and equipment) at 2 Peachtree Street, Atlanta, Georgia, through a subsidiary, First South Financial Corporation. 1- 3-75

Withdrawn

- 2      The Chase Manhattan Corporation, New York, New York, for approval to acquire the shares of Chase Manhattan Captive Insurance Co., Denver, Colorado.

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To Expand a Bank Holding Company Pursuant to Section  
4(c)(12) of the Bank Holding Company Act of 1956

Received

- 3      \*\*Provident National Corporation, Philadelphia, Pennsylvania, notification of intent to establish through its direct subsidiary, Commonwealth Land Title Insurance Company, Philadelphia, Pennsylvania, a de novo subsidiary to be 12-30-74

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

Received Continued

known as Guardian Land Title Company of Fort Worth and through this subsidiary to acquire certain assets and liabilities of Guardian Title Company, Inc. of Fort Worth, Texas and to engage in activities generic to the title insurance business.

Accelerated

- 3      \*\*Provident National Corporation, Philadelphia, Pennsylvania, 12-30-74  
notification of intent to establish through its direct subsidiary, Commonwealth Land Title Insurance Company, Philadelphia, Pennsylvania, a de novo subsidiary to be known as Guardian Land Title Company of Fort Worth and through this subsidiary to acquire certain assets and liabilities of Guardian Title Company, Inc. of Fort Worth, Texas and to engage in activities generic to the title insurance business.

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Other Actions of the Board

Reduction of the discount rate from 7 3/4 per cent to 7 1/4 per cent.

- 2      Letter determining that the appointment of Hughlyn F. Fierce as President and Director of Freedom National Bank is permissible interlocking relationship under the Board's Regulation L.
- 4      D.H. Baldwin Company, Cincinnati, Ohio, amendment in the terms of an agreement to acquire Peoples Bank of Arapahoe County, Aurora, Colorado.
- 6      \*Citizens and Southern Holding Company, Atlanta, Georgia, 12-30-74  
extension of time until March 31, 1975, within which to open offices of Citizens and Southern Mortgage Company in Albany, Columbus, and Rome, Georgia.
- 6      \*Ellis Banking Corporation, Bradenton, Florida, extension 12-31-74  
of time until April 24, 1975, within which to acquire Parkway National Bank of Tallahassee, Tallahassee, Florida.

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

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

Continued

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| 6  | *First Financial Corporation, Tampa, Florida, extension of time until April 3, 1975, within which to acquire and open for business Second National Bank, Lakeland, Florida.   | 12-31-74 |
| 7  | Banco di Roma, S.p.A., Rome, Italy, extension of time to March 23, 1976, within which divest its ownership of Euro-Partners Securities Corporation, New York, New York.   |          |
| 9  | *Union Credit Corporation, Huron, South Dakota, determination that the corporation is not capable of exercising control over First Security Bank, Morristown, South Dakota, and its status as a bank holding company is terminated. |          |
| 11 | *First International Bancshares, Inc., Dallas, Texas, request for ninety-day extension of time to April 10, 1975, in which to consummate the acquisition of American Bank of Commerce, Victoria, Texas.                             | 12-31-74 |
| 11 | *First International Bancshares, Inc., Dallas, Texas, request for ninety-day extension of time to April 1, 1975, in which to consummate the acquisition of International Bank of Commerce of Laredo, Laredo, Texas.                 | 12-30-74 |
| 11 | *Rogers Street Bank, National Association, San Antonio, Texas, proposed merger with the National Bank of Fort Sam Houston, San Antonio, Texas, report to the Comptroller of the Currency on competitive factors.                    |          |

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