

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. 44

During the Week Ending November 1, 1975

District

Date

Current Report Filed Pursuant to Section 13  
of the Securities Exchange Act

Received

4      The Union Bank and Savings Company, Bellevue, Ohio      10-29-75

\* \* \* \* \*

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

Received

4      The Union Commerce Bank, Cleveland, Ohio. Branch to  
be established at Rego's Stop-N-Shop, 24350 Center  
Ridge Road, Westlake, Cyahoga County.

4      The Citizens Bank of Shelby, Shelby, Ohio. Branch to  
be established at 140 Mansfield Avenue, Shelby,  
Richland County.

Approved

6      \*Mountain Empire Bank, Johnson City, Tennessee. Branch to  
be established at the corner of West Market Street  
and Lamone Lane, Johnson City.

9      \*Ronan State Bank, Ronan, Montana. To establish a detached  
facility.

\* \* \* \* \*

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

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

- 2 First National City Overseas Investment Corporation, New York, New York: investment - additional in Compania Colombiana de Financiamientos, S.A., Bogota, Colombia.
- 2 First National City Bank, New York, New York: to amend amount in Board's consent for an investment in Grindlays Bank Limited (GBL), London, England, and for GBL to issue debt obligations.
- 2 Irving International Financing Corporation, New York, New York: Irving Trust Leasing do Brazil Limitada, Rio de Janeiro, Brazil, to enter into a single leasing transaction.
- 12 Bamerical International Financial Corporation, San Francisco, California: investment - additional in Negocios y Servicios Bimeca, S.A., Caracas, Venezuela.
- 12 Bank of America National Trust and Savings Association, San Francisco, California: investment - acquire from its wholly-owned Edge Corporation all of the shares of Bankhaus Centrale Credit, A.G., Dusseldorf, Germany.

\* \* \* \* \*

To establish an Overseas Branch of a Corporation Organized Under Section 25(a) of the Federal Reserve Act  
Received

- 12 Rainier International Bank, Los Angeles, California: branch - additional in Castle Peak, Hong Kong.

\* \* \* \* \*

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

Received

- 7 Illinois National Bancorp, Inc., Springfield, Illinois,  
for approval to acquire 100 per cent of the voting  
shares (less directors' qualifying shares) of the  
successor by merger to The Illinois National Bank of  
Springfield, Springfield, Illinois.
- 9 DUBOIS BankShares, Inc., Sauk Centre, Minnesota, for  
approval to acquire 93 per cent of the voting shares of  
First State Bank of Sauk Centre, Sauk Centre, Minnesota.
- 9 Gavic Services, Inc., Spring Valley, Wisconsin, for ap-  
proval to acquire 84.5 per cent of the voting shares of  
The Bank of Spring Valley, Spring Valley, Wisconsin.
- 10 Dale Sprague Enterprises, Inc., Blue Mound, Kansas, for  
approval to acquire 80 per cent or more of the voting  
shares of The Farmers State Bank of Blue Mound, Blue  
Mound, Kansas.

Approved

- 7 Stockton Bancorp, Inc., Stockton, Illinois, for approval  
to acquire 80 per cent or more of the voting shares of  
The First National Bank of Stockton, Stockton, Illinois.

Denied

- 7 Harlan National Company, Harlan, Iowa, for approval to  
acquire 98.2 per cent of the voting shares of The Harlan  
National Bank, Harlan, Iowa. The Section 4(c)(8) appli-  
cation to acquire Bank Insurance Agency, Harlan, Iowa,  
hereby becomes moot.

\* \* \* \* \*

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

Received

- 6 Barnett Banks of Florida, Inc., Jacksonville, Florida,  
for approval to acquire 90 per cent or more of the  
voting shares of Barnett Bank of Gainesville, National  
Association, Alachua County, Florida, a proposed new  
bank.

Received Continued

- 6 Barnett Banks of Florida, Inc., Jacksonville, Florida, for approval to acquire 90 per cent or more of the voting shares of Barnett Bank of Orange Park, National Association, Clay County, Florida, a proposed new bank.
- 6 Southland Bancorporation, Mobile, Alabama, for approval to acquire 100 per cent of the voting shares of the successor by merger to First National Bank of Fairhope, Fairhope, Alabama.
- 11 First Freeport Corporation, Freeport, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Chemical National Bank, Clute, Texas, a proposed new bank.

Approved

- 4 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 Citizens Bank & Trust Company, Wadsworth, Ohio.
- 10 The International Brotherhood of Boilermakers, Iron Ship Builders, Blacksmiths, Forgers and Helpers, Kansas City, Kansas, for approval to acquire additional shares up to 32,000 shares of the voting shares of The Brotherhood State Bank, Kansas City, Kansas.
- 11 Republic of Texas Corporation, Dallas, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Braes Bayou National Bank, Houston, Texas, a proposed new bank.

Denied

- 6 First Amtenn Corporation, Nashville, Tennessee, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to The First National Bank of Sparta, Sparta, Tennessee.

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

Received

- 1      \*\*Worcester Bancorp, Inc., Worcester, Massachusetts, noti-      10-29-75  
        fication of intent to engage in de novo activities  
        (acting as insurance agent or broker in offices at which  
        Worcester Bancorp, Inc. or its subsidiaries are other-  
        wise engaged in business with respect to the following  
        activities: credit life insurance, credit accident and  
        health insurance, and mortgage redemption insurance all  
        directly related to extensions of credit by Worcester  
        Bancorp, Inc.'s banking and nonbanking subsidiaries; the  
        condition that language will be inserted in bold type on  
        the insurance application forms to inform a prospective  
        purchaser of insurance that he need not purchase such  
        insurance in order to obtain an extension of credit from  
        Worcester Bancorp, Inc. or any of its subsidiaries or  
        affiliates, and subject to the further condition that  
        all sales of individual insurance policies for amounts  
        in excess of \$10,000 and ten years' duration will be  
        made by a licensed insurance agent) at 324 Main Street,  
        Greenfield, Massachusetts; 377 Federal Street, Green-  
        field, Massachusetts; 12 North Main Street, Orange,  
        Massachusetts; Mohawk Plaza Shopping Center, Orange,  
        Massachusetts; through its subsidiary, Wornat Insurance  
        Agency, Inc.
- 2      \*\*The Chase Manhattan Corporation, New York, New York,      10-27-75  
        notification of intent to engage in de novo activities  
        (acting as an equipment leasing and financing corpora-  
        tion and as agent, broker, or adviser in connection with  
        the leasing or financing of personal property; all such  
        leases to be on a full payout basis) in the vicinity of  
        1300 East Ninth Street, Cleveland, Ohio, through its  
        subsidiary, Chase Manhattan Leasing Corporation.
- 4      \*\*Union Commerce Corporation, Cleveland, Ohio, notification      10-28-75  
        of intent to relocate de novo activities (leasing per-  
        sonal property and equipment, or acting as agent, broker,  
        or adviser in leasing such property where at the in-  
        ception of the initial lease the expectation is that the  
        effect of the transaction and reasonably anticipated  
        future transactions with the same lessee as to the same

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

Received Continued

property will be to compensate the lessor for not less than the lessor's full investment in the property; making or acquiring, for its own account or for the account of others, loans and other extensions of credit primarily to finance the acquisition of personal property and equipment; such loans would include, but not be limited to, the financing of time sales contracts, conditional sales agreements, installment purchase loans, and secured term loans) from One Commerce Square, Memphis, Tennessee, to 2670 Union Avenue - Extended, Memphis, Tennessee, through its wholly-owned subsidiary, Union Commerce Leasing Corporation, Cleveland, Ohio.

- 5           \*\*Equitable Bancorporation, Baltimore, Maryland, notification of intent to engage in de novo activities (leasing real property or acting as agent, broker, or adviser in leasing such property) in the Munsey Building, Calvert and Fayette Streets, Baltimore, Maryland, through a subsidiary, Equitable Financial Corporation. 10-29-75
- 6           \*\*Atlantic Bancorporation, Jacksonville, 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 including, without limitation, mortgage loans and loans to its subsidiaries) at 200 West Forsyth Street, Jacksonville, Florida. 10-31-75
- 8           \*\*County National Bancorporation, St. Louis, Missouri, notification of intent to engage in de novo activities (the business of origination and servicing of real estate mortgage loans; acting as an agent or broker of insurance which is directly related to extensions of mortgage loan credit and mortgage loan servicing, as well as other general mortgage banking activities) at 10449 St. Charles Rock Road, St. Louis, Missouri, through a subsidiary, GMC Investment Company. 10-29-75
- 9           DUBOIS BankShares, Inc., Sauk Centre, Minnesota, for approval to acquire the shares of First State Agency, Sauk Centre, Minnesota.

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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.

Received Continued

- 9 Gavic Services, Inc., Spring Valley, Wisconsin, for approval to retain its general insurance agency activities conducted by Gavic Services, Inc., at its office in Spring Valley, Wisconsin.
- 10 Dale Sprague Enterprises, Inc., Blue Mound, Kansas, for approval to conduct a general insurance agency business including the sale of credit life and credit accident and health insurance directly related to extensions of credit by Farmers State Bank, Blue Mound, Kansas.
- 12 \*\*BankAmerica Corporation, San Francisco, California, 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 or acquired by a mortgage company, including the development, making, placement, and servicing of mortgage loan investments in residential, industrial, and commercial real property; leasing real property or acting as agent, broker, or adviser in leasing such property provided the lease is to serve as the functional equivalent of an extension of credit to the lessee of the property; the property to be leased is acquired specifically for the leasing transaction under consideration or was acquired specifically for an earlier leasing transaction; the lease is on a nonoperating basis; 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 lessor's full investment in the property plus the estimated total cost of financing the property over the term of the lease, from: rentals; estimated tax benefits (investment tax credit, net economic gain from tax deferral from accelerated depreciation, and other tax benefits with a substantially similar effect); and the estimated residual value of the property at the expiration of the initial term of the lease which in no case shall exceed 20 per cent of the acquisition cost of the property to the lessor) at 500 West Wilson Bridge Road, Columbus, Ohio, through its subsidiary, BA Mortgage Company, Inc. 10-17-75

\*\*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,           10-17-75  
notification of intent to relocate 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 or acquired by a mortgage company,  
including the development, making, placement, and ser-  
vicing of mortgage loan investments in residential,  
industrial, and commercial real property; leasing real  
property or acting as agent, broker, or adviser in  
leasing such property provided the lease is to serve as  
the functional equivalent of an extension of credit to  
the lessee of the property; the property to be leased  
is acquired specifically for the leasing transaction  
under consideration or was acquired specifically for  
an earlier leasing transaction; the lease is on a non-  
operating basis; 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 lessor's  
full investment in the property plus the estimated  
total cost of financing the property over the term of  
the lease, from: rentals; estimated tax benefits (in-  
vestment tax credit, net economic gain from tax deferral  
from accelerated depreciation, and other tax benefits  
with a substantially similar effect); and the estimated  
residual value of the property at the expiration of the  
initial term of the lease which in no case shall exceed  
20 per cent of the acquisition cost of the property to  
the lessor) from 3141 Hood Street, Suite 101, Dallas,  
Texas, to 12700 Park Central Place, Suite 1405, Dallas,  
Texas, through its subsidiary, BA Mortgage Company, Inc.
- 12           \*\*BankAmerica Corporation, San Francisco, California, noti-           10-15-75  
fication of intent to relocate de novo activities (mak-  
ing of consumer installment loans and purchasing install-  
ment sales finance contracts and making of loans to  
small businesses; 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  
GAC Finance Corporation) from 1512 South Shaver Street,  
Pasadena, Texas, to 3372 Shaver Street, Pasadena,  
Texas, through its subsidiary, GAC Finance Corporation  
(Texas).

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



Permitted

- 2       \*\*Chemical New York Corporation, New York, New York, notification of intent to engage in de novo activities (leasing real and personal property and equipment on a non-operating full-payout basis, and acting as agent, broker, and adviser with respect to such leases; financing real and personal property and equipment such as would be done by a commercial finance company; and servicing such extensions of credit) at 1760 Century Circle, N.E., Atlanta, Georgia, through its subsidiary, ChemLease, Inc. 10-31-75
- 2       \*\*Chemical New York Corporation, New York, New York, notification of intent to engage in de novo activities (leasing real and personal property and equipment on a non-operating full-payout basis, and acting as agent, broker, and adviser with respect to such leases; financing real and personal property and equipment such as would be done by a commercial finance company; and servicing such extensions of credit) at 999 East Touhy Avenue, Des Plaines, Illinois, through its subsidiary, ChemLease, Inc. 10-31-75
- 2       \*\*Chemical New York Corporation, New York, New York, notification of intent to engage in de novo activities (leasing real and personal property and equipment on a non-operating full-payout basis, and acting as agent, broker, and adviser with respect to such leases; financing real and personal property and equipment such as would be done by a commercial finance company; and servicing such extensions of credit) at 1111 West Mockingbird Lane, Dallas, Texas, through its subsidiary, ChemLease, Inc. 10-31-75
- 2       \*\*Citicorp, New York, New York, notification of intent to relocate 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; the insurance which the establishment offers to sell is 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 10-27-75

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

Permitted Continued

contractual monthly payments on the loans in the event of the borrower's disability; individual physical damage insurance on personal property subject to security agreements (including liability only when such insurance is sold as part of an insurance package on such property) is also offered; the additional activities are consumer home equity lending secured by real estate, making loans for the account of others such as one-to-four family unit mortgage loans, pre-authorized consumer revolving credit, and the offering to sell of 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 event of death, as is presently the case, in regard to all credit related insurance sales, the establishment will not act as a general insurance agency; if this proposal is effected, the establishment will be known as Citicorp Person-to-Person Financial Center, Inc.) from 3704 W. 72nd Avenue, Westminster, Colorado, to 10691 Melody Drive, Denver, Colorado, through its subsidiary, Nationwide Financial Corporation of Colorado.

2

\*\*Citicorp, New York, New York, notification of intent to relocate 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; the insurance with the establishment offers to sell in 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; individual physical damage insurance on personal property subject to security agreements (including liability only when such insurance is sold as part of an insurance package on such property) is also offered; the additional activities are consumer home equity lending secured by real estate, making loans for the account of others, such as one-to-four family unit mortgage loans, pre-authorized consumer revolving credit,

10-27-75

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

Permitted Continued

and the offering to sell of level (in the case of single payment loans) term life insurance to cover the outstanding balances of consumer credit transactions, singly or jointly with their spouses or co-signers in the event of death, as is presently the case in regard to all credit related insurance sales, the establishment will not act as a general insurance agency; if this proposal is effected, the establishment will be known as Citicorp Person-to-Person Financial Center, Inc.) from 5703 E. Colfax Avenue, Denver, Colorado, to 1520 Stour Street, Denver, Colorado; from 1080 W. Littleton Boulevard, Littleton, Colorado, to Southglenn Mall, Arapahoe Road and University Boulevard, Southglenn, Colorado; from 2125 B South Sheridan Boulevard, Denver, Colorado, to Aurora Mall, Abilene Street and Potomac Street, Aurora, Colorado; from 2585 S. Colorado Boulevard, Denver, Colorado, to Cherry Creek Shopping Center, East 1st Avenue and University Boulevard, Denver, Colorado; through its subsidiary, Nationwide Financial Corporation of Colorado.

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 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,

10-27-75

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

Permitted Continued

in regard to the sale of credit related insurance, the subsidiary will not act as a general insurance agency) at 3535 South Wilmington, Raleigh, North Carolina, through its subsidiary, Nationwide Financial Corporation of North Carolina.

- 3           \*\*Fidelcor, Inc., Rosemont, Pennsylvania, notification of intent to engage in de novo activities (servicing of loans or extensions of credit for itself or others, such as are made or acquired by a mortgage or finance company, including first and junior mortgage loans and home modernization contracts; selling of term life insurance and selling other insurance that is sold as a matter of convenience to the purchaser provided that the premium income from sales of convenience insurance does not constitute a significant portion of the aggregate insurance premium income of the holding company) at 100 Menlo Park, Edison, New Jersey, through its indirect subsidiaries, Local Mortgage Corporation and Local Mortgage Company of New Jersey. 10-30-75
- 3           \*\*First Pennsylvania Corporation, Philadelphia, Pennsylvania, notification of intent to relocate de novo activities (portfolio, investment advisory, and portfolio investment management services) from 303 Plaza Colorado Building, Greenwood Plaza, Englewood, Colorado, to 215 Cherry Creek Plaza Building, 600 South Cherry Street, Denver, Colorado, through its indirect subsidiary, Vestaur Corporation-Colorado. 10-31-75
- 7           \*\*Banks of Iowa, Inc., Cedar Rapids, Iowa, notification of intent to engage in de novo activities (providing book-keeping or data processing services for the internal operations of its subsidiaries and other banking institutions and storing and processing other banking, financial, or related economic data such as performing payroll, accounts receivable or payable, or billing services for other businesses) in Waterloo, Iowa, through its subsidiary, Banks of Iowa Computer Services, Inc. 10-26-75
- 12          \*\*Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the

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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.

Permitted Continued

account of others, loans and extensions of credit, including making consumer installment personal loans, purchasing consumer installment sales finance contracts; making loans to small businesses and other extensions of credit such as would be made by a factoring company or a commercial finance company; and acting as broker or agent for the sale of consumer related life/accident and health insurance and consumer related property and casualty insurance) at 519 Camino De La Reina, San Diego, California, through its subsidiary, Security Pacific Finance Corp.

Delayed

- 2           \*\*Marine Midland Banks, Inc., Buffalo, New York, notification 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 mortgages on residential or commercial properties or leasehold interests therein) at 9595 Wilshire Boulevard, Suite 501, Beverly Hills, California, through its subsidiary, The Mearns Company.           10-30-75

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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

- 9           \*\*Archer-Daniels-Midland Company, Decatur, Illinois, notification of intent to acquire all of the outstanding shares of stock of Nelson & Bollen Feed Mill Inc., Geneseo, Illinois.           10-29-75

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Other Actions of the Board

Statement by Governor Philip C. Jackson, Jr., before the Subcommittee on Housing and Community Development of the House Committee on Banking, Currency and Housing.

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

Continued

- \*\*\*Central Bancorporation, Inc., Cincinnati, Ohio, extension of time until November 30, 1975, within which to commence business of its de novo subsidiary, The Shawnee Life Insurance Company, Phoenix, Arizona.
- \*\*\*Charter New York Corporation, New York, New York, extension of time to November 15, 1976, for its subsidiary, Irving Trust Company to hold shares of Varo, Inc.
- \*\*\*Citizens Fidelity Corporation, Louisville, Kentucky, extension of time until January 26, 1976, within which to commence real property leasing activities through a wholly-owned subsidiary, Fidelity Leasing Corporation, Louisville, Kentucky.
- \*\*\*First Financial Group of New Hampshire, Inc., Manchester, New Hampshire, extension of time to December 1, 1975, within which to acquire the successor by merger to Colonial Trust Company, Nashua, New Hampshire.
- \*\*\*National City Corporation, Cleveland, Ohio, extension of time until February 1, 1976, within which to commence operation of its de novo bank, National City Bank of Lake County, Mentor, Ohio.
- \*\*\*Texas American Bancshares, Inc., Fort Worth, Texas, additional extension of time to April 13, 1976, to dispose of shares of Plains Broadcasting Company and Hughes Development Company, Inc.
- \*\*\*U. S. Bancorp, Portland, Oregon, extension of time to April 25, 1976, within which to acquire all of the shares of Bancorp Investment Limited, London, England.
- \*\*\*Union Trust Company of Maryland, Baltimore, Maryland, extension of time within which to establish a branch at the intersection of Maryland Route 3 and Maryland 424, Crofton, Maryland.
- \*\*\*Termination of registration under Regulation G for Yellow Freight Employees Credit Union, Shawnee Mission, Kansas.
- \*\*\*Springfield Marine Bank, Springfield, Illinois, to make an investment in bank premises.

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\*\*\*Processed on behalf of the Board of Governors under delegated authority.

Continued

- \*\*\*Columbus Trust Company, Newburgh, New York, extension of time within which to establish a branch in Middlehope, Town of Newburgh, New York.
- \*\*\*Trust Company Bank, Atlanta, Georgia, extension of time until May 10, 1976, within which to establish a branch on Oliver Street between Swanton Way and Trinity Place West, Decatur, Georgia.
- \*\*\*United Jersey Bank, Hackensack, New Jersey, extension of time to establish a branch at the corner of Lake Street and East Chestnut Avenue, Upper Saddle River, New Jersey.
- \*\*\*Bank of America National Trust and Savings Association, San Francisco, California, extension of time to March 1, 1977, within which to establish a branch in Hong Kong, B.C.C. in the Kwun Tong District.
- \*\*\*Tuscaloosa County Bank, Tuscaloosa, Alabama, proposed merger with Peoples Bank of Tuscaloosa, Tuscaloosa, Alabama; report to the Federal Deposit Insurance Corporation on competitive factors.

Survey of New York securities held by State member banks; draft survey letter sent to Federal Reserve Banks for transmittal to the chief executive officer of each State member bank.

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\*\*\*Processed on behalf of the Board of Governors under delegated authority.