

Records Section
13-1125

ANNOUNCEMENT BY

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Applications and Reports Received or Acted on

H.2

1976 No. 2

During the Week Ending January 10, 1976

District

Date

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

6

Received
Metropolitan Bank, Tampa, Florida

1-5-76

* * * * *

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

Received

1

The Carroll County Trust Company, Conway, New Hampshire.
Branch to be established on Route 16, Ossipee.

2

Manufacturers Hanover Trust Company/Genesee Region, Ontario,
New York. Branches to be established in the following
locations:

A. To be established in the immediate neighborhood of
Dewey Avenue and Dobson Road, Town of Greece, Monroe
County.

B. To be established in the immediate neighborhood of
Lyell Avenue and Howard Road, Town of Gates, Monroe
County.

4

The Minster State Bank, Minster, Ohio. Branch to be estab-
lished on State Route 66, Village of New Bremen, German
Township, Auglaize County.

5

First Virginia Bank of Roanoke Valley, Roanoke, Virginia.
Branch to be established at 231 College Avenue, Salem.

Received Cont'd

- 5 The Farmers Exchange Bank of Coeburn, Coeburn, Virginia.
Branch to be established near the intersection of
U. S. Alternate Highway 58 and State Route 72 (Laurel
Avenue), Coeburn.
- 7 The Onsted State Bank, Onsted, Michigan. Branch to be
established at 202 Hyde Road, Clark Lake, an unincorporated
village, Columbia Township, Jackson County.
- 12 United California Bank, Los Angeles, California. To
establish a three Lane Drive-up facility to be located
across the street from the Inglewood Main Office at
the corner of Regent and Market Streets, Inglewood.

Approved

- 5 *First Virginia Bank of Roanoke Valley, Roanoke, Virginia.
Branch to be established at 231 College Avenue, Salem.
- 10 *Commerce Bank of St. Joseph, St. Joseph, Missouri. Branch
to be established at 36th and Frederick, St. Joseph.

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To establish an Overseas Branch of a Member Bank
Pursuant to Section 25 of the Federal Reserve Act

Received

- 7 The First National Bank of Chicago, Chicago, Illinois:
branch - Seoul, Korea.

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

Received

- 2 Bankers Trust Company, New York, New York:
branch - an additional in England, to be located
in Birmingham.

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*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

State of New York Banking Department, New York, New York:
Views of the Board for establishment of a branch in
New York City by Bank Fur Gemeinwirtschaft Aktiengesell-
schaft, Frankfurt, Germany.

* * * * *

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

Received

10 BUYA CORP., Wakefield, Nebraska, for approval to acquire
85.8 per cent of the voting shares of The Wakefield
National Bank, Wakefield, Nebraska.

10 Citizens Financial Corporation, Liberal, Kansas, for
approval to acquire 80 per cent or more of the voting
shares of The Citizens State Bank, Liberal, Kansas,
Liberal, Kansas.

Approved

7 F. S. Bancor, Inc., Mitchellville, Iowa, for approval
to acquire 63.2 per cent of the voting shares of Farmers
Savings Bank, Mitchellville, Iowa.

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 Humboldt Bancshares, Inc., Humboldt, Kansas, for ap-
proval to acquire 90 per cent or more of the voting
shares of Humboldt National Bank, Humboldt, Kansas.

Denied

7 First Lincolnwood Corp., Lincolnwood, Illinois, for ap-
proval to acquire 80 per cent or more of the voting
shares of The First National Bank of Lincolnwood,
Lincolnwood, Illinois.

* * * * *

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

Received

10 First National Charter Corporation, Kansas City, Missouri,
for approval to acquire 51 per cent or more of the
voting shares of The Bank of Ladue, Ladue, Missouri.

Approved

6 Alabama Bancorporation, Birmingham, Alabama, for ap-
proval to acquire 100 per cent of the voting shares
(less directors' qualifying shares) of the successor by
merger to Peoples Bank of Tuscaloosa, Tuscaloosa,
Alabama.

Approved Continued

- 7 Nevada Brick and Tile Co., Nevada, Iowa, for approval to acquire an additional 19.99 per cent of the voting shares of Nevada National Bank, Nevada, Iowa.
- 8 County National Bancorporation, Clayton, Missouri, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of County Bank of Chesterfield, Chesterfield, Missouri, a proposed new bank.

Reactivated

- 4 American Bancorporation, Columbus, Ohio, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of The American Bank of Central Ohio, Harrisburg, Ohio.

* * * * *

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

Received

- 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 10 North Village Avenue, Rockville Centre, New York, through its subsidiary, ChemLease, Inc. 1- 7-76
- 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 233 Wilshire Boulevard, Santa Monica, California, through its subsidiary, ChemLease, Inc. 1- 7-76

**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, for approval to acquire the shares of West Coast Credit Corporation, Seattle, Washington.
- 5 **Dominion Bankshares Corporation, Roanoke, Virginia, notification of intent to engage in de novo activities (making and servicing personal loans secured by first and second mortgages; and acting as agent in the sale of credit life insurance in connection with such mortgage loans) at the Townside Building, 621 Townside Road, Roanoke, Virginia, through its subsidiary, State Mortgage Corp. 1- 7-76
- 5 Southern Bancorporation, Inc., Greenville, South Carolina, for approval to acquire the assets of Imperial Finance Company, Inc., Sumter, South Carolina.
- 6 **Atlantic Bancorporation, Jacksonville, Florida, notification of intent to engage in de novo activities (the business of acting as agent for the sale of credit life and accident and health insurance directly related to extensions of credit by the bank holding company and/or its banking and nonbanking subsidiaries) at 200 West Forsyth Street, Jacksonville, Florida, through a subsidiary, Atlantic Financial Corporation. 1- 8-76
- 7 National Detroit Corporation, Detroit, Michigan, for approval to acquire the shares of NDC Insurance Company, Detroit, Michigan.
- 8 **First Kentucky National Corporation, Louisville, Kentucky, notification of intent to engage in de novo activities (acting as investment or financial advisor to the extent of providing portfolio investment advice to any 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) at 101 South Fifth Street, Louisville, Kentucky, through a subsidiary, First Kentucky Investment Advisors, Inc. 1- 9-76

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

Received Continued

- 10 **D. H. Baldwin Company, Cincinnati, Ohio, 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 for example by a business finance company, a factoring company, or other business credit institution; such lending activities will be on both a short term and long term basis for working capital purposes and capital equipment purchases) at 1801 Gilbert Avenue, Cincinnati, Ohio, through a subsidiary, The Baldwin Company. 1- 5-76
- 10 Citizens Financial Corporation, Liberal, Kansas, for approval to engage at the offices of The Citizens State Bank, Liberal, Kansas, Liberal, Kansas, in the sale of credit life, credit accident, casualty and health insurance directly related to extensions of credit.
- 10 Security Bancorp, Inc., Ponca City, Oklahoma, for approval to retain the shares of A.D.P.C., Inc., Ponca City, Oklahoma.
- 10 Security Bancorp, Inc., Ponca City, Oklahoma, for approval to retain the shares of Security Datacenter, Ponca City, Oklahoma.
- 10 **United Banks of Colorado, Inc., Denver, Colorado, notification of intent to engage in de novo activities (a mortgage banking business limited to the origination and closing of real estate mortgage loans) at 7200 West Alameda, Lakewood, Colorado, through a subsidiary, United Mortgage Company. 1- 7-76
- 12 **BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, for its own account loans and other extensions of credit and servicing for itself or others loans and other extensions of credit such activities to include, but not be limited to, the following: making of consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, and making loans secured by real or personal property or a combination 12-23-75

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

Received Continued

thereof; acting as agent or broker for the sale of credit life and credit accident and health insurance and credit related property and casualty insurance in connection with extensions of credit by FinanceAmerica Corporation) at 1050 "B" East Contra Costa Boulevard, Concord, California, through its subsidiary, FinanceAmerica Corporation.

- 12 **BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, for its own account loans and other extensions of credit and servicing for itself or others loans and other extensions of credit such activities to include, but not be limited to, the following: making of consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, and making loans secured by real or personal property or a combination thereof; acting as agent or broker for the sale of credit life and credit accident and health insurance and credit related property and casualty insurance in connection with extensions of credit by FinanceAmerica Corporation) at Edinger Plaza, Southwest corner of Edinger and Sher Lane, Huntington Beach, California, through its subsidiary, FinanceAmerica Corporation. 1- 5-76
- 12 **BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, for its own account loans and other extensions of credit and servicing for itself or others loans and other extensions of credit such activities to include, but not be limited to, the following: making of consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, and making loans secured by real or personal property or a combination thereof; acting as agent or broker for the sale of credit life and credit accident and health insurance and credit related property and casualty insurance in connection with extensions of credit by FinanceAmerica Corporation) at 730 Woodside Road, Redwood City, California, through its subsidiary, FinanceAmerica Corporation. 1- 2-76

**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 (making or acquiring, for its own account loans and other extensions of credit and servicing for itself or others loans and other extensions of credit such activities to include, but not be limited to, the following: making of consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, and making loans secured by real or personal property or a combination thereof; acting as agent or broker for the sale of credit life and credit accident and health insurance and credit related property and casualty insurance in connection with extensions of credit by FinanceAmerica Corporation) at 2548 Cottage Way, Sacramento, California, through its subsidiary, FinanceAmerica Corporation. 12-23-75
- 12 **BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, for its own account loans and other extensions of credit and servicing for itself or others loans and other extensions of credit such activities to include, but not be limited to, the following: making of consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, and making loans secured by real or personal property or a combination thereof; acting as agent or broker for the sale of credit life and credit accident and health insurance and credit related property and casualty insurance in connection with extensions of credit by FinanceAmerica Corporation) at 415 Laurel Avenue, San Diego, California, through its subsidiary, FinanceAmerica Corporation. 1- 6-76
- 12 **BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, for its own account loans and other extensions of credit and servicing for itself or others loans and other extensions of credit such activities to include, but not be limited to, the following: making of consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, and making loans 12-31-75

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

Received Continued

secured by real or personal property or a combination thereof; acting as agent or broker for the sale of credit life and credit accident and health insurance and credit related property and casualty insurance in connection with extensions of credit by FinanceAmerica Corporation) in Independence Square, 7331 Clairemont Mesa Boulevard, San Diego, California, through its subsidiary, FinanceAmerica Corporation.

- 12 **BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, for its own account loans and other extensions of credit and servicing for itself or others loans and other extensions of credit such activities to include, but not be limited to, the following: making of consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, and making loans secured by real or personal property or a combination thereof; acting as agent or broker for the sale of credit life and credit accident and health insurance and credit related property and casualty insurance in connection with extensions of credit by FinanceAmerica Corporation) at 2100 North Main, Santa Ana, California, through its subsidiary, FinanceAmerica Corporation. 1- 2-76
- 12 **BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, for its own account loans and other extensions of credit and servicing for itself or others loans and other extensions of credit such activities to include, but not be limited to, the following: making of consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, and making loans secured by real or personal property or a combination thereof; acting as agent or broker for the sale of credit life and credit accident and health insurance and credit related property and casualty insurance in connection with extensions of credit by FinanceAmerica Corporation) at 3623 Pacific Coast Highway, Torrance, California, through its subsidiary, FinanceAmerica Corporation. 12-26-75

**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 **Utah Bancorporation, Salt Lake City, Utah, 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 issuance of letters of credit and accepting drafts) such as would be made by a mortgage company; servicing loans and other extensions of credit for any person) at 2910 Washington Boulevard, Ogden, Utah, through its subsidiary, Valley Mortgage Corporation. 1- 5-76

Approved

- 9 Gavic Services, Inc., Spring Valley, Wisconsin, for approval to retain the ordinary life and casualty insurance agency activities excluding credit life and health and accident insurance presently conducted by Gavic Services, Inc., at its office in Spring Valley.

Delayed

- 2 **Charter New York Corporation, New York, New York, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, commercial loans and other extensions of credit such as would be made by a commercial financing or factoring company; servicing such loans and other extensions of credit for any person; and leasing on a full payout basis real property, personal property and equipment, other than that used for personal, family, or household purposes, or acting as agent, broker, or adviser in leasing of such property) at 44 Exchange Street, Rochester, New York, through its subsidiary, Charter Credit Corporation. 1- 9-76
- 7 **Ashton Investment Company, Rock Rapids, Iowa, notification of intent to engage in de novo activities (leasing of real property on a one time basis where at the inception of the initial lease the expectation is that the effect of the transaction will be to compensate the lessor for not less than the lessor's full investment in the property plus the estimated cost of financing the investment over the term of the lease) at 104 North Story Street, Rock Rapids, Iowa. 1- 6-76

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

Permitted

- 5 **First Maryland Bancorp, Baltimore, Maryland, notification of intent to engage in de novo activities (acting as insurance agent or broker in offices at which First Maryland Bancorp or its subsidiaries are otherwise engaged in business with respect to any insurance for First Maryland Bancorp and its subsidiaries) at 25 South Charles Street, Baltimore, Maryland, through a subsidiary, First Maryland Agency Incorporated. 1-10-76
- 7 **First Wisconsin Corporation, Milwaukee, Wisconsin, notification of intent to engage in de novo activities (serving as the advisory company for real estate investment trust, in which capacity it will, among other activities, obtain or provide for the Trust such services as may be required to supervise, service, or manage the existing investments of the Trust; represent the Trust in transactions with others; originate and recommend to the Trust investments in the form of construction mortgage loans, permanent mortgage loans, equity interest in real estate, and other investments in or related to real property; and advise and consult the Trustees of the Trust) in King of Prussia, Pennsylvania, through its subsidiary, First Wisconsin Mortgage Company, Milwaukee, Wisconsin. 1- 5-76
- 7 **Rock City Bancshares, Inc., Rock City, Illinois, notification of intent to engage in de novo activities (leasing personal property 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 cost of financing the property over the term of the lease) in Rock City, Illinois, through its subsidiary, Rock City Leasing Co., Inc. 1- 5-76
- 12 **Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (the origination and acquisition of mortgage loans, including development and construction loans on multi-family and commercial properties, for its own account or for the sale to others; and the servicing of such loans for others) at 333 South Hope Street, Los Angeles, California, through its subsidiary, Security Pacific Mortgage Corporation. 1- 9-76

**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 **Security Pacific Corporation, Los Angeles, California, notification of intent to relocate de novo activities (the origination and acquisition of mortgage loans, including development and construction loans on multi-family and commercial property for its own account or for the sale to others; and the servicing of such loans for others) from 875 Johnson Ferry Road N.E. to 1900 The Exchange, Atlanta, Georgia, through its subsidiary, Security Pacific Mortgage Corporation. 1- 9-76

Returned

- 1 First National Boston Corporation, Boston, Massachusetts, for approval to retain certain assets and liabilities of the New York Data Center Division of Cordura Corporation, Chicago, Illinois.

Withdrawn

- 7 **Bankshares of Indiana, Inc., Merrillville, Indiana, notification of intent to engage in de novo activities (acting as investment or financial adviser to the extent of providing portfolio investment advice to any person; and performing an activity that may be performed by a trust company namely acting in an agency capacity with respect to both discretionary (managing agency) accounts and accounts where the approval of the client would be necessary before any investment change is made) in Merrillville, Indiana. This was reported on H.2 No. 51 (1975) in error as Permitted. 12-23-75

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

Permitted

- 9 **Gamble-Skogmo, Inc., Minneapolis, Minnesota, notification of intent to acquire convertible subordinated notes of Aristar, Inc., Wilmington, Delaware, which if converted to common stock, Gamble-Skogmo would own approximately 49 per cent of Aristar; Aristar and its subsidiaries engage in consumer finance, the sale of home furnishings on a retail basis, and insurance sales. 1-10-76

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

Other Actions of the Board

- ***Edison Bank, National Association, South Plainfield, New Jersey, proposed merger with First National State Bank of the Jersey Coast, Spring Lake, New Jersey; report to the Comptroller of the Currency on competitive factors.
 - ***Southeast Banking Corporation, Miami, Florida, extension of time until May 25, 1976, within which to engage in certain credit activities through Southeast Consumer Finance, Inc., Jacksonville and Tampa, Florida.
 - ***First National Corporation of Oak Brook, Oak Brook, Illinois, extension of time to April 24, 1976, within which to become a bank holding company through the acquisition of shares (less directors' qualifying shares) of the successor by merger to First National Bank and Trust Company of Oak Brook, Oak Brook, Illinois.
 - ***Main Corporation, Chicago, Illinois, extension of time to March 26, 1976, within which to commence de novo activities at 6000 North Keating, Chicago, Illinois.
 - ***Trans Texas Bancorporation, Inc., El Paso, Texas, extension of time to July 31, 1976, in which El Paso International Company must dispose of its forty per cent interest in Associated International, Ltd.
 - ***Valley Bank of New York, Valley Stream, New York, extension of time to June 11, 1976, to establish a branch in the Town of Islip, New York.
 - ***Manufacturers Hanover Trust Company/Mid Hudson, Monroe, New York, extension of time to January 21, 1976, to establish a branch in the Stoneridge Shopping Center, Town of Wallkill, New York.
 - ***Commerce Union Bank of Lawrence County, Lawrenceburg, Tennessee, extension of time until April 20, 1976, within which to establish a branch at 1225 North Locust Avenue, Lawrenceburg, Tennessee.
 - ***Beloit State Bank, Beloit, Wisconsin, extension of time to July 6, 1976, within which to establish a branch at 121-123 West Grand Avenue, Beloit, Wisconsin.
- ***Processed on behalf of the Board of Governors under delegated authority.

Continued

***Washington Trust Bank, Spokane, Washington, extension of time to March 5, 1977, within which to establish a branch in the vicinity of the intersection of Division Street and Francis Avenue, Spokane, Washington.

***Sedan State Bank, Sedan, Kansas, permission to exercise fiduciary powers.

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