

Roads Section
B-1125

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1977 No. 47)

Actions of the Board; Applications and Reports

Received During the Week Ending November 19, 1977

ACTIONS OF THE BOARD

Statement by Chairman Arthur F. Burns before the Subcommittee on Domestic Monetary Policy of the House Banking Committee on H.R. 9465, a bill that would require the Federal Open Market Committee to maintain detailed minutes of its meetings and to release those minutes to the public three years after each meeting; and on H.R. 9589, a bill that would require that verbatim transcripts be kept of all meetings of the board of directors of the twelve Federal Reserve Banks.

The Board approved an inquiry to determine to what extent consumers are exercising certain rights under the Equal Credit Opportunity and the Fair Credit Billing Acts, and the cost to creditors of compliance with those laws.

Delegation of authority to the Director, Division of Banking Supervision and Regulation, to approve a State member bank's proposed subordinated debt issue as an addition to the bank's capital. (Docket No. R-0131)

Regulation B, extension of 30 days (to December 15) of the period for comment on two proposed amendments regarding the definition of adverse action. (Docket No. R-0117)

Determination regarding the status of Vickars-Henry Corporation, Salem, Oregon, as a bank holding company under the Bank Holding Company Act.

SWB Corporation, Oklahoma City, Oklahoma, extension of time to February 20, 1978, within which to consummate the acquisition of Southwestern Bank and Trust Company, Oklahoma City, Oklahoma. 1/

Central Bank, Monroe, Louisiana, request for permission to make an investment in bank premises. 1/

1/ Application processed on behalf of the Board of Governors under delegated authority.

ACTIONS OF THE BOARD-Continued

Central State Bank, Connersville, Indiana, request for permission to make an investment in bank premises. 1/

Northeast Bank of Sanford, Sanford, Maine, request for permission to make an investment in bank premises. 1/

Savings and Trust Company of Pennsylvania, Indiana, Pennsylvania, request for permission to make an investment in bank premises. 1/

Louisville Trust Bank, Inc., Louisville, Kentucky, request for an additional extension of time, until November 15, 1978, to establish a branch at Chenoweth Lane and U.S. Highway 42, Louisville, Kentucky. 1/

Union Trust Company of Maryland, Baltimore, Maryland, extension of time to December 17, 1978, within which to establish a branch at the intersection of Democracy Boulevard and Fernwood Road, Bethesda, Maryland. 1/

G. W. Jones Exchange Bank, Marcellus, Michigan, request for permission to exercise full trust powers. 1/

Morgan Guaranty International Finance Corporation, New York, New York, extension of time to November 20, 1978, within which to make an investment in J.P. Morgan (Hong Kong) Limited, Hong Kong. 1/

Morgan Guaranty International Finance Corporation, New York, New York, extension of time to November 28, 1978, within which to acquire up to 30 per cent of the shares of the Bank of the Philippine Islands, Manila, Philippines. 1/

Barnett Bank of Collier County, Collier County, Florida, proposed merger with Barnett Bank of Naples, Naples, Florida, report to the Federal Deposit Insurance Corporation on competitive factors. 1/

1/ Application processed on behalf of the Board of Governors under delegated authority.

ACTIONS OF THE BOARD-Continued

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

Approved

Central Bank, Monroe, Louisiana. Branch to be established at 2211 Forsythe Avenue, Monroe. 2/

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

Approved

United Oklahoma Bank, Oklahoma City, Oklahoma. 2/

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

Approved

First National Bank of Maryland, Baltimore, Maryland: a branch in England to be located in London.

Schroder Trust Company, New York, New York: a branch in Cayman Islands to be located in George Town, Grand Cayman.

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International Investments and Other Actions 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

Chase Manhattan Overseas Banking Corporation, New York, New York: to acquire additional shares of three Panamanian-incorporated nominee companies held by Chase Manhattan Trust Corporation Limited, Nassau, Bahamas.

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

ACTIONS OF THE BOARD-Continued

- Manufacturers Hanover International Banking Corporation,
New York, New York: to acquire additional shares of
National Investment Bank for Industrial Development,
S.A., Athens, Greece.
- Wells Fargo International Affiliates Corporation, San
Francisco, California: to acquire shares of inter-
national companies now held by Wells Fargo International
Investment Corporation, San Francisco, California.
- First Pennsylvania Corporation, Philadelphia, Pennsylvania:
to continue to hold 41.6 per cent of the shares of FIBI
Holding Company Limited, Tel Aviv, Israel.
- Philadelphia International Investment Corporation, Phila-
delphia, Pennsylvania: to continue to hold 4.5 per cent
of the shares of Arbutnot Latham Holdings, Ltd.,
London, England.
- Manufacturers Hanover International Banking Corporation,
New York, New York: to acquire additional shares of
Credit Bank, Athens, Greece.
- Morgan Guaranty International Finance Corporation, New
York, New York: to acquire an additional 10.42 per cent
of the shares of AUC Holdings Limited, Melbourne,
Australia.
- Chemical Bank, New York, New York: to acquire additional
shares of Chemical Bank (Middle East) S.A.L., Rabiya,
Lebanon.
- Bank of America, New York, New York: to acquire additional
shares of Financiera FINAM de Chile, S.A., Santiago, Chile.
- Morgan Guaranty International Finance Corporation, New
York, New York: to acquire additional shares of Banco
Finasa de Investimento, S.A., Sao Paulo, Brazil.
- Citibank, N.A., New York, New York: to acquire an additional
9.24 per cent of Interbank, A.G., Vienna, Austria.
- Citicorp, New York, New York: to acquire additional shares
of Fuji National City Consulting Ltd., Tokyo, Japan.

ACTIONS OF THE BOARD-Continued

Manufacturers Hanover International Finance Corporation,
New York, New York: to acquire additional shares of Al
Saudi Banque, Paris, France.

Boston Overseas Financial Corporation, Boston, Massa-
chusetts: to place interest bearing deposit with the
Central Bank of Chile which would be subordinated to
claims of creditors of Corporation Financiera de Boston,
S.A., Santiago, Chile, a wholly owned subsidiary of
BOFC.

Philadelphia International Investment Corporation, Phil-
adelphia, Pennsylvania: for an extension of time in
which to comply with divestiture requirements imposed by
the Board.

United California Overseas Investment Corporation, Los
Angeles, California: to acquire additional shares of
United California Commercial Corporation, Ontario,
Canada.

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

Approved

Royal Trustco Limited, Ottawa, Ontario, Canada, for ap-
proval to acquire 100 per cent of the voting shares of
Royal Trust Bank Corp., Miami, Florida.

Griswold State Bancshares, Inc., Griswold, Iowa, for ap-
proval to acquire 86.58 per cent of the voting shares of
Griswold State Bank, Griswold, Iowa. 2/

Central State Bancshares, Inc., Nevada, Missouri, for ap-
proval to acquire 100 per cent (less directors' qual-
ifying shares) of the voting shares of Webb City Bank,
Webb City, Missouri.

Lenora Bancshares, Inc., Lenora, Kansas, for approval to
acquire 94.57 per cent of the voting shares of The
Exchange Bank of Lenora, Lenora, Kansas. 2/

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

ACTIONS OF THE BOARD-Continued

Andrews Bancshares, Inc., Andrews, Texas, for approval to acquire 80 per cent or more of the voting shares of Commercial State Bank, Andrews, Texas. 2/

Deport Bancshares, Inc., Deport, Texas, for approval to acquire 80 per cent or more of the voting shares of The First National Bank of Deport, Deport, Texas.

First Hale Center, Inc., Hale Center, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of The First National Bank of Hale Center, Hale Center, Texas. 2/

Denied

Citizens Bancorp, Inc., Hartford City, Indiana, for approval to acquire 80 per cent or more of the voting shares of The Citizens State Bank, Hartford City, Indiana.

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

Approved

Huntington Bancshares Incorporated, Columbus, Ohio, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of successor by merger to The Franklin National Bank, Franklin, Ohio. 2/

National City Corporation, Cleveland, Ohio, 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, Dayton, Ohio, Dayton, Ohio.

County National Bancorporation, Clayton, Missouri, for approval to acquire 90 per cent or more of the voting shares of Bank of Louisiana, Louisiana, Missouri. 2/

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

ACTIONS OF THE BOARD--Continued

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

Withdrawn

Citicorp, New York, New York, notification of intent to engage in de novo activities (making loans to individuals and businesses secured by real and personal property, the proceeds of which may be for purposes other than personal, family or household usage; and the sale of credit related life/accident and health insurance related to such loans; if these proposals are effected, a licensed agent will offer to sell credit related life/accident and health, or decreasing or level (in the case of single payment loans), term life insurance to cover the outstanding balances of credit transactions (singly or jointly with co-signers in the case of life coverage) in the event of death, or, to make the contractual monthly payments on the credit transactions in the event of the obligator's disability to the extent permissible under applicable State insurance laws and regulations; credit related decreasing term life insurance and accident and health insurance may be reinsured by Gateway Life Insurance Company, an affiliate of West Coast Credit Corporation; further, in regard to the sale of credit related insurance, the subsidiary will not act as a general insurance agency) at 515-116th Street, N.E., P.O. Box 3427, Bellevue, Washington, through its subsidiary, Nationwide Financial Services Corporation presently operating as West Coast Credit Corporation d/b/a Fidelity Finance Company (10/27/77) 3/

Permitted

Chemical New York Corporation, New York, New York, notification of intent to relocate de novo activities (making of direct loans and purchasing sales finance contracts representing extensions of credit such as would be made or acquired by a finance company; acting as agent for the sale of credit life insurance and credit accident and health insurance issued in connection with extensions of credit and making available to its borrowers, credit related property and casualty insurance) from 960 Morrison Drive, Charleston, South Carolina to 6296 Rivers Avenue, North Charleston, South Carolina, through its indirect subsidiary, Sun Finance Company - 1203, Inc. (11/18/77) 3/

3/ 4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

ACTIONS OF THE BOARD-Continued

Chemical New York Corporation, New York, New York, notification of intent to engage in de novo activities (making or acquiring, for its own account loans and other extensions of credit such as would be made or acquired by a finance company and servicing loans and other extensions of credit; such activities will include, but not be limited to, making consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, and making loans secured by real and personal property; making credit related life and credit related accident and disability insurance available in connection with extensions of credit made or acquired by Sunamerica Financial Corp.) at 4431 Northwest 63rd Street, Oklahoma City, Oklahoma, through a subsidiary to be known as Sunamerica Financial Corp., through its indirect subsidiary, The Sun Finance & Loan Company (11/17/77) 3/

Citicorp, 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 to engage de novo in additional activities (leasing personal or real property or acting as agent, broker, or adviser in leasing such property, and servicing such leases where the leases serve as the functional equivalent of an extension of credit to the lessee of the property where at the inception of the initial lease the effect of the transaction will be to compensate the lessor for not less than its full investment in the property over the term of the lease and where the transaction is subject to all of the qualifications specified in 12 CFR 225.4(a)(6)(a)) at 1300 E. 9th Street, Cleveland, Ohio, through its subsidiary, Citicorp Commercial, Inc. (11/14/77) 3/

Citicorp, 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 leasing personal or real property or acting as agent, broker, or adviser in leasing such property and servicing such leases where the leases serve as the functional equivalent of an extension of credit to the lessee of the property where at the inception of the initial lease the effect of the transaction will be to compensate the lessor for not less than its full invest-

3/ 4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

ACTIONS OF THE BOARD-Continued

ment in the property over the term of the lease and where the transaction is subject to all of the qualifications specified in 12 CFR 225.4(a)(6)(a) at Three Girard Plaza, Philadelphia, Pennsylvania, through its subsidiary, Citicorp Commercial, Inc. (11/14/77) 3/

Citicorp, New York, New York, notification of intent to engage in de novo activities (making loans to individuals and businesses secured by real and personal property, the proceeds of which may be for purposes other than personal, family or household usage; and the sale of credit related life/accident and health insurance related to such loans; if these proposals are effected, a licensed agent will offer to sell credit related life/accident and health, or decreasing or level (in the case of single payment loans), term life insurance to cover the outstanding balances of credit transactions (singly or jointly with co-signers in the case of life coverage) in the event of death, or, to make the contractual monthly payments on the credit transactions in the event of the obligator's disability to the extent permissible under applicable State insurance laws and regulations; credit related decreasing term life insurance and accident and health insurance may be reinsured by Gateway Life Insurance Company, an affiliate of West Coast Credit Corporation; further, in regard to the sale of credit related insurance, the subsidiary will not act as a general insurance agency) at 115 Orondo Avenue, Wenatchee; 364 Columbia Center, Kennewick; 167 South Stevens Street, Spokane; 654 Northtown Shopping Center, Spokane; 202 Harper Building, Seattle; 10666 N.E. 8th Street, Bellevue; 4807 196th S.W., Lynnwood; Security Building, Tacoma; 637 Tacoma Mall, Tacoma; 1703 Hewitt Avenue, Everett; 504 Northgate Mall, Seattle; 245 Fourth Street, Bremerton; 716 Southgate Shopping Center, Seattle; Three South Sound Center, Olympia; and 514-A North First Street, Yakima; all located in Washington, through its subsidiary, Nationwide Financial Services Corporation presently operating as West Coast Credit Corporation d/b/a Fidelity Finance Company (11/14/77) 3/

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 of such property in accordance with the provisions

3/ 4(c)(8) and 4(c)(12) notification processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

ACTIONS OF THE BOARD-Continued

of regulations promulgated by the Board of Governors of the Federal Reserve System; and making and acquiring, for its own account or for the account of others, loans and other extensions of credit with respect to such property and servicing such leases, loans or other extensions of credit) at 3 Landmark Square, Stamford, Connecticut, through its subsidiary, Manufacturers Hanover Leasing Corporation (11/19/77) 3/

Mellon National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (making or acquiring, for its own account secured and unsecured loans and other extensions of credit such as would be made by a finance company which activities include making direct consumer installment loans and purchasing consumer installment finance contracts; providing credit life and credit accident and health insurance in conjunction with the above lending activities, such insurance will be provided only in connection with extensions of credit by Local Loan Co. and its wholly-owned subsidiaries and will be available solely at the option of the borrower and the borrower is advised of this option in advance) at 8406 Preston Highway, Louisville, Kentucky, through its wholly-owned subsidiary, Local Loan Co., Chicago, Illinois (11/17/77) 3/

Milwaukee Western Corporation, West Palm Beach, Florida, notification of intent to continue to engage in de novo activities (leasing personal property and equipment or acting as agent, banker, or adviser in leasing such property and equipment 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 or equipment plus the estimated total cost of financing the property over the term of the lease and such lease shall contain such other terms and conditions as shall comply with Section 225.4 (a)(6)(a) of Regulation Y issued by the Board of Governors of the Federal Reserve System; and making or acquiring, for its own account or for the account of others loans or other extensions of credit such as would be made by a commercial finance company; acting as an insurance agent or broker for the sale of credit life insurance in connection with the extensions of credit to its customers) at 2703 Linwood Avenue, Shreveport, Louisiana, through its subsidiary, Bayou Acceptance Corporation (11/14/77) 3/

3/ 4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

ACTIONS OF THE BOARD-Continued

Midland Capital Co., Oklahoma City, Oklahoma, notification of intent to engage in de novo activities (mortgage banking including origination and servicing of all types of residential and commercial mortgage loans) at 6101 S. Rural Road, Suite 130, Tempe, Arizona, through a subsidiary, Midland Mortgage Co. (11/17/77) 3/

Midland Capital Co., Oklahoma City, Oklahoma, notification of intent to relocate de novo activities (mortgage banking including originating and servicing of all types of residential and commercial mortgage loans) from 4867 South Sheridan, Tulsa, Oklahoma to 7010 South Yale Avenue, Suite #215, Tulsa, Oklahoma, through a subsidiary, Midland Mortgage Co. (11/17/77) 3/

3/ 4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

APPLICATIONS RECEIVED

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

The Ohio Citizens Trust Company, Toledo, Ohio. Branches
to be established at Renwyck Shopping Center, Inter-
section of Reynolds Road & Hill Avenue, Toledo, Lucas
County.

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To Merge Pursuant to Section 18(c) of the
Federal Deposit Insurance Act

Walker Bank & Trust Company, Salt Lake City, Utah, to
merge with American Bank of Commerce, Cedar City, Utah.

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

First Trust Company of North Dakota, Fargo, North Dakota.

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

Irving Trust Company, New York, New York: a branch in
Italy to be located in Milan.

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

WINGO, LTD., Brooklyn, Iowa, for approval to acquire
80 per cent or more of the voting shares of Poweshiek
County Savings Bank, Brooklyn, Iowa.

APPLICATIONS RECEIVED-Continued

First Financial Bancshares, Inc., Nevada, Missouri, for approval to acquire 94.5 per cent (less director's qualifying shares) of the voting shares of Mountain Grove National Bank, Mountain Grove, Missouri.

Traverse County Investment Corporation, Wheaton, Minnesota, for approval to acquire 85 per cent or more of the voting shares of State Bank of Wheaton, Wheaton, Minnesota.

Valley Bancorp, Inc., Syracuse, Kansas, for approval to acquire more than 80 per cent of the voting shares of The Valley State Bank, Syracuse, Kansas.

West Texas Bancshares, Inc., Muleshoe, Texas, for approval to acquire 99 per cent of the voting shares of Muleshoe State Bank, Muleshoe, Texas.

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

Suburban Bancorporation, Hyattsville, Maryland, for approval to acquire 100 per cent of the voting shares of the successor by merger to The Peoples National Bank of Hancock, Hancock, Maryland.

Ellis Banking Corporation, Bradenton, Florida, for approval to acquire 51 per cent or more of the voting shares of First Gulf Beach Bank and Trust Company, St. Petersburg Beach, Florida.

Ellis Banking Corporation, Bradenton, Florida, for approval to acquire 51 per cent or more of the voting shares of Madeira Beach Bank, Madeira Beach, Florida.

Delta Bancshares Company, St. Louis, Missouri, for approval to acquire 70 per cent or more of the voting shares of Security Bank of Manchester, Manchester, Missouri.

APPLICATIONS RECEIVED

Commerce Bancshares, Inc., Kansas City, Missouri, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Commerce Bank of Clay County, N.A., Kansas City, Missouri, a proposed new bank.

First United Bancorporation, Inc., Fort Worth, Texas, for approval to acquire an additional 17,933 shares of the voting shares of Seminary State Bank, Fort Worth, Texas.

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

Continental Illinois Corporation, Chicago, Illinois and Continental Illinois National Bank and Trust Company of Chicago, Chicago, Illinois, for approval to retain and acquire 53.75 per cent of the voting shares of Libertyville National Bank, Libertyville, Illinois; 94.58 per cent of the voting shares of Golf Mill State Bank, Niles, Illinois; 92.47 per cent of the voting shares of First National Bank of Mundelein, Mundelein, Illinois; 29.42 per cent of the voting shares of Grayslake National Bank, Grayslake, Illinois; and 60 per cent of the voting shares of Hawthorn Center State Bank, Vernon Hills, Illinois.

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

First National Boston Corporation, Boston, Massachusetts, notification of intent to engage in de novo activities (making, acquiring, and servicing for its own account loans and other extensions of credit including loans to individuals for property improvement, debt consolidation and other purposes; and providing credit life and credit accident and health insurance directly related to extensions of credit to its borrowers through a master insurance policy) at Corporate Square, Suite 211, 555 South Perry Street, Montgomery, Alabama, through a subsid-

APPLICATIONS RECEIVED-Continued

sidiary, First National Boston Corporation's indirect subsidiary, FNBC Acceptance Corporation, which is wholly-owned by First National Boston Corporation's direct subsidiary, FSC Corp., Boston, Massachusetts (11/18/77) 3/

Industrial National Corporation, Providence, Rhode Island, notification of intent to relocate de novo activities (origination and sale of loans for the purchase of mobile homes; servicing of mobile home loans; and insurance agency for the sale of credit life and credit accident and health insurance sold in connection with extensions of credit and for the sale of property and casualty insurance sold in connection with extensions of credit) from 4600 West Kennedy Boulevard, Tampa, Florida to 418 S.W. 13th Street, Ocala, Florida, through a subsidiary, Kensington Mortgage and Finance Corp., Milwaukee, Wisconsin, which is a wholly-owned subsidiary of Mortgage Affiliates, Inc., Milwaukee, Wisconsin, eighty-two per cent of the issued and outstanding stock of which is owned by Mortgage Associates, Inc., Milwaukee, Wisconsin, which is a wholly-owned subsidiary of Industrial National Corporation's direct subsidiary, MAI Financial Corporation (11/18/77) 3/

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 707 East Main Street, Richmond, Virginia, through its subsidiary, ChemLease, Inc. (11/16/77) 3/

Chemical New York Corporation, New York, New York, notification of intent to relocate de novo activities (making of direct loans and purchasing sales finance contracts representing extensions of credit such as would be made or acquired by a finance company; acting as agent for the sale of credit life insurance and credit accident and health insurance issued in connection with extensions of credit and making available to its borrowers credit related property and casualty insurance) from 610 Milan Street, Shreveport, Louisiana to 5803 Youree Drive, Suite A, Southfield Plaza Shopping Center, Shreveport, Louisiana, through its subsidiary, Sun-america Corporation (11/14/77) 3/

3/ 4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

APPLICATIONS RECEIVED-Continued

Citicorp, New York, New York, notification of intent to engage in de novo activities (making consumer installment personal loans, purchasing and servicing for its own account consumer installment sales finance contracts, making loans for the account of others such as one-to-four family unit mortgage loans, making loans to individuals and businesses secured by real and personal property, the proceeds of which may be for purposes other than personal, family or household usage; sale of credit related life/accident and health, or decreasing level (in the case of single payment loans) term life insurance to cover the outstanding balances of credit transactions (singly or jointly with co-signers in the case of life coverage) in the event of death, or, to make contractual monthly payments on the credit transactions in the event of the obligator's disability by licensed agents or brokers to the extent permissible under applicable State insurance laws and regulations; the sale of credit related property and casualty insurance protecting personal and real property subject to a security agreement with Citicorp Person-to-Person Financial Center, Inc. and to include liability coverage and home, automobile or commercial owner "package" policies where such is the general practice by licensed agents or brokers to the extent permissible under applicable State insurance laws and regulations; credit related decreasing term life insurance and accident and health insurance may be reinsured by Gateway Life Insurance Company, an affiliate of Citicorp Person-to-Person Financial Center, Inc.; further, in regard to the sale of credit related insurance, the subsidiary will not act as a general insurance agency) at 133 Glendale Galleria, Glendale, California, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (11/18/77) 3/

Mellon National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (making or acquiring, for its own account secured and unsecured loans and other extensions of credit such as would be made by a finance company which activities include making direct consumer installment loans and purchasing consumer installment sales finance contracts; and providing credit life and credit accident and health insurance which insurance will be provided only in conjunction with extension of credit and which will be

3/ 4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

APPLICATIONS RECEIVED-Continued

available solely at the option of the borrower and the borrower is advised of this option in advance) at 826 S.E. Oak Street, Hillsboro, Oregon, through its wholly-owned subsidiary, Local Loan Co., Chicago, Illinois (11/15/77) 3/

Maryland National Corporation, Baltimore, Maryland, notification of intent to engage in de novo activities (engaging generally in the business of leasing personal property including, but not limited to, the leasing of various types of equipment, machinery, vehicles, transportation equipment, and data processing equipment where the lease is the functional equivalent of an extension of credit; originating personal property leases as principal or agent; servicing personal property leases for affiliated or non-affiliated individuals, partnerships, corporations or other entities; buying, selling and otherwise dealing in personal property lease contracts as principal or agent; acting as adviser in personal property leasing transactions; engaging generally in the business of leasing real property where the lease is the functional equivalent of an extension of credit; originating real property leases as principal or agent; servicing real property leases for affiliated or non-affiliated individuals, partnerships, corporations or other entities; buying, selling and otherwise dealing in real property leases as principal, agent or broker; and acting as adviser in real property leasing transactions) at 260 Long Ridge Road, Stamford, Connecticut; 300 E. Joppa Road, Towson, Maryland; and Suite 301, 10227 Wincopin Circle, Columbia, Maryland, through its wholly-owned subsidiary, Maryland National Leasing Corporation to form a joint venture with General Electric Credit Corporation to be known as GECC & MN Leasing Corporation (11/18/77) 3/

Mercantile Bankshares Corporation, Baltimore, Maryland, notification of intent to engage in de novo activities (making or acquiring, for its own account and for the account of others, loans and other extensions of credit such as would be made by a mortgage company) at 555 East Loockerman Street, Dover, Delaware, through its subsidiary, Mercantile Mortgage Corporation (11/17/77) 3/

3/ 4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

APPLICATIONS RECEIVED-Continued

The Wachovia Corporation, Winston-Salem, North Carolina, notification of intent to engage in de novo activities (rendering data processing services related to banking, financial or related economic data and specifically in the following product areas: data processing services to banks including deposit, loan and accounting services; data processing services to corporate customers of banks including accounting services such as payroll, general ledger, accounts receivable, and accounts payable accounting; and data processing services to financial institutions, colleges and universities in the accounting and servicing of student loans; and providing computer output microfilm services for data being processed in connection with the above services) at 4937 Suitland Road, Suitland, Maryland, through a remote job entry center for its subsidiary, Wachovia Services, Inc. (11/16/77) 3/

Milwaukee Western Corporation, West Palm Beach, Florida, notification of intent to continue to engage in de novo activities (acting as an insurance agent or broker for the sale of property and casualty insurance in connection with the extension of credit to its customers) at 2703 Linwood Avenue, Shreveport, Louisiana, through its subsidiary, Bayou Acceptance Corporation (11/14/77) 3/

WINGO, LTD., Brooklyn, Iowa, for approval to acquire the shares of World Insurance Agency, Brooklyn, Iowa.

Del State, Inc., Del City, Oklahoma, notification of intent to engage in de novo activities (acting as a mortgage broker of permanent first mortgage loans on residential, apartment, commercial, and industrial properties for institutional investors; Triad Mortgage Company's activities will be limited to assembling information, completing application forms, and obtaining consents for credit investigation) on the premises of the holding company's subsidiary bank, Del State Bank, 300 Tower Drive, Del City, Oklahoma, through a subsidiary, Triad Mortgage Company (11/14/77) 3/

Midland Capital Co., Oklahoma City, Oklahoma, notification of intent to engage in de novo activities (mortgage banking including originating and servicing of all types of residential and commercial mortgage loans) at 248 E. Highland Avenue, San Bernadino, California, through a subsidiary, Midland Mortgage Company (11/14/77) 3/

3/ 4(c)(8) and 4(c)(12) notifications processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

APPLICATIONS RECEIVED-Continued

United Missouri Bancshares, Inc., Kansas City, Missouri,
for approval to acquire the shares of City Bond and
Mortgage Company, Kansas City, Missouri and thereby
indirectly acquire Central Management, Inc., Minneapolis,
Minnesota.

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REPORTS RECEIVED

Proxy Statement (Special Meeting) Filed Pursuant to
Section 14(a) of the Securities Exchange Act

United California Bank, Los Angeles, California.

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PETITIONS FOR RULEMAKING

None.