

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1977 No. 49)

Actions of the Board; Applications and Reports

Received During the Week Ending December 3, 1977

ACTIONS OF THE BOARD

Statement by Governor Philip E. Coldwell before the Senate Committee on Governmental Affairs on H.R. 2176, a bill that would provide for an audit by the Comptroller General of the United States, of the Federal Reserve System, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency.

Consumer Advisory Council, meeting at the Board December 8, 1977.

Kelly Field Bancshares Corporation, San Antonio, Texas, extension of time to February 9, 1978, within which to consummate the acquisition of Kelly Field National Bank of San Antonio, San Antonio, Texas. 1/

Maryville Bancshares, Inc., Kansas City, Missouri, extension of time to December 31, 1977, within which to consummate the acquisition of Citizens State Bank of Maryville, Maryville, Missouri. 1/

Southern Bank Holding Company, Savannah, Georgia, extension of time to February 28, 1978, within which to become a bank holding company by acquiring Southern Bank and Trust Company, Savannah, Georgia. 1/

Citizens State Savings Bank, New Baltimore, Michigan, request for permission to make an investment in bank premises. 1/

Elliott State Bank, Jacksonville, Illinois, request for permission to make an additional investment in bank premises. 1/

Union Bank and Trust Company, Bowling Green, Virginia, 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

Bank of Virginia, Richmond, Virginia, extension of time to January 22, 1978, within which to establish a branch in the Canterbury Shopping Center, Henrico County, Virginia.

1/

Mercantile Bank of Farmington, Farmington, Missouri, extension of time to March 30, 1978, within which to establish a facility at the corner of Highway 32 and Second Street, Leadington, Missouri. 1/

Marine Midland Bank, New York, New York, extension of time within which to dispose of shares of Banco de Guayaquil, Guayaquil, Ecuador. 1/

Bank of America N.T. & S.A., San Francisco, California, extension of time to December 23, 1978, within which to acquire shares of European Brazilian Bank, Ltd., London, presently held, directly or indirectly, by Bank of America International S.A., Luxembourg. 1/

Bank of California, National Association, San Francisco, California, eight branches of, proposed acquisition by Wells Fargo Bank, National Association, San Francisco, California, report to the Comptroller of the Currency on competitive factors. 1/

Flagship Bank of Sanford, Sanford, Florida, proposed merger with Flagship U.S. Bank of Seminole, Sanford, Florida, report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Southeast First National Bank of Maitland, Maitland, Florida, proposed merger with Southeast Bank of East Orange, Orlando, Florida, and Southeast National Bank of Orlando, Orlando, Florida, report to the Comptroller of the Currency 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

Union Trust Company of Maryland, Baltimore, Maryland.
Branch to be established as a drive-in facility in the
Kent Plaza Shopping Center, Chestertown, Kent County. 2/

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

Approved

The Columbian Title and Trust Company, Topeka, Kansas. 2/

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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

Security Pacific Corporation, Los Angeles, California:
to acquire consumer finance related assets from Goode
Durrant & Murray Ltd., London, England, specifically
those related to offices of United Kingdom Guarantee
Corporation, Ltd.

Citibank Overseas Investment Corporation, Wilmington,
Delaware: to purchase 100 per cent of FNCB-Waltons
Finance, Sydney, Australia, in exchange for current 50
per cent interest in FNCB-Waltons Corporation Limited,
Sydney, Australia.

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

ACTIONS OF THE BOARD-Continued

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

Approved

Parish National Corporation, Bogalusa, Louisiana, for approval to acquire 81 per cent or more of the voting shares of Parish National Bank, Bogalusa, Louisiana.

First Douglas BanCorporation, Inc., Tuscola, Illinois, for approval to acquire 80 per cent of the voting shares of The First National Bank and Trust Company of Tuscola, Tuscola, Illinois.

Greenwald Bancshares, Inc., Greenwald, Minnesota, for approval to acquire 80.3 per cent of the voting shares of The State Bank of Greenwald, Greenwald, Minnesota. 2/

First State Bancorp., Inc., Dimmitt, Texas, for approval to acquire 90.14 per cent of the voting shares of The First State Bank of Dimmitt, Dimmitt, 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

Withdrawn

Community Banks of Florida, Inc., Seminole, Florida, for approval to acquire 80 per cent or more of the voting shares of The County Bank (Manatee County), Palmetto, Florida.

Approved

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

The First Glenrock Corporation, Glenrock, Wyoming, for approval to retain 48.97 per cent of the voting shares and to acquire an additional 15.52 per cent of the voting shares of First National Bank of Glenrock, Glenrock, Wyoming.

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

ACTIONS OF THE BOARD-Continued

National Bancshares Corporation of Texas, San Antonio, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to Meyerland Bank, Houston, Texas.

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

Withdrawn

Y & S Investment Company, Atwood, Kansas, notification of intent to engage in de novo activities (the business of leasing personal property or acting as agent, broker, or adviser in leasing such property) at 4th and State Streets, Atwood, Kansas (11/30/77) 3/

Delayed

Western Bancorporation, Los Angeles, California, notification of intent to engage in de novo activities (providing bookkeeping or data processing services for the internal operations of the holding company, its subsidiaries, and others; storing and processing other banking, financial or related economic data such as performing payroll, accounts receivable or payable, or billing services; making excess computer time available to anyone; selling a byproduct of the development of a program for a permissible data processing activity; supplying formatting for computer output microfilm only as an output option for data otherwise being permissibly processed by the holding company system; selling and/or leasing excess computer equipment which can no longer be utilized by the company; and conducting such related activities as incidental to the data processing business) at 124 Washington Avenue, Santa Fe, New Mexico; 405 Montgomery Street, San Francisco, California; 95 Hawthorne Street, San Francisco, California; 707 Wilshire Boulevard, Los Angeles, California; 101 Continental Boulevard, El Segundo, California; 411 North Vermont Avenue, Los Angeles, California; 8671 South Nash Street, El Segundo, California; 333 South Bannock Street, Englewood, Colorado; 205 West Oak Street, Fort Collins, Colorado; 700 West Idaho Street, Boise, Idaho; 1400

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

Vista Avenue, Boise, Idaho; 24 East Main, Cut Bank, Montana; 225 East Bridger Street, Las Vegas, Nevada; 730 Las Vegas Boulevard South, Las Vegas, Nevada; 1 East First Street, Reno, Nevada; 2445 Vassar Street, Reno, Nevada; 320 Gold Avenue, S.W., Albuquerque, New Mexico; 8616 Northeastern Avenue N.E., Albuquerque, New Mexico; FNB Plaza, Phoenix, Arizona; 300 West Aztec Avenue, Gallup, New Mexico; 128 West Second Street, Roswell, New Mexico; 1300 S.W. Fifth Avenue, Portland, Oregon; 350 S.W. Jefferson Street, Portland, Oregon; 175 South Main Street, Salt Lake City, Utah; 3815 South West Temple, Salt Lake City, Utah; 1215 Fourth Avenue, Seattle, Washington; 6801 South 180th Street, Seattle, Washington; Third and Iverson Avenue, Laramie, Wyoming; 232 East Main Street, Riverton, Wyoming; 425 First Avenue North, Great Falls, Montana; 2 Main Street, Kalispell, Montana; 104 South Wolcott Street, Casper, Wyoming; 800 Seventeenth Street, Denver, Colorado; 216 West Broadway, Hobbs, New Mexico; 20 East Main Street, Mesa, Arizona; 1305 West 23rd Street, Tempe, Arizona; 504 Sherman Avenue, Coeur d'Alene, Idaho; 400 Memorial Drive, Idaho Falls, Idaho; and 150 North Stone Avenue, Tucson, Arizona; through its subsidiary, Western Bancorp Data Processing Company (12/1/77) 3/

Permitted

Colonial Bancorp, Inc., Waterbury, Connecticut, notification of intent to engage in de novo activities (to advise and act as agent for its bank subsidiaries in respect to fiduciary management, marketing, operations, and to advise and act as agent for said bank subsidiaries in respect to fiduciary administration, investment research, and execution of security transactions for the customers of said bank subsidiaries) at all offices of Colonial Bancorp, Inc.'s subsidiary banks, through its newly-formed, wholly-owned subsidiary, Colonial Trust Management Corporation, Waterbury, Connecticut (12/4/77) 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/

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

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 Nationwide Financial Corporation of Missouri; further, in regard to the sale of credit related insurance, the subsidiary will not act as a general insurance agency) at 310 E. 12th Street, Kansas City, Missouri; 1516 S. Noland Road, Independence, Missouri; and 2817 N.E. Vivion Road, Kansas City, Missouri, through a subsidiary, Nationwide Financial Services Corporation presently operating as Nationwide Financial Corporation of Missouri (12/2/77)
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 Nationwide Financial Corporation of Missouri; further, in regard to the sale of credit related insurance, the subsidiary will not act as a general insurance agency) at 403 Main Street, Joplin, Missouri, through its subsidiary, Nationwide Financial Services Corporation presently operating as Nationwide Financial Corporation of Missouri (12/2/77)
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

Manufacturers Hanover 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, loans and other extensions of credit such as would be made by a finance company, servicing loans and other extensions of credit for any person; and acting as agent or broker for the sale of credit life and credit accident and health insurance which is related to extensions of credit made, acquired or serviced by Ritter Finance Company, Inc. of Indiana) at 163 E. Walnut Street, North Vernon, Indiana, through an indirect subsidiary, Ritter Finance Company, Inc. of Indiana (11/28/77) 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; 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 13249 Hawthorne Blvd., Hawthorne, California, through its wholly-owned subsidiary, Local Loan Co., Chicago, Illinois (12/1/77) 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; providing credit life and credit accident and health 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

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

this option in advance) at 16005 S. Harlem Avenue, Tinley Park Plaza, Tinley Park, Illinois, through its wholly-owned subsidiary, Local Loan Co., Chicago, Illinois (12/1/77) 3/

Southern Bancorporation, Inc., Greenville, South Carolina, notification of intent to engage in de novo activities (acting as agent for the sale of credit related property and casualty insurance) at 112 Broad Street, Bennettsville, South Carolina d/b/a World Finance of Bennettsville and 811 Bay Street, Suite #4, Beaufort, South Carolina d/b/a World Finance of Beaufort, through its indirect subsidiary, World Finance Corporation of South Carolina (a wholly-owned subsidiary of World Acceptance Corporation) (11/28/77) 3/

Union Trust Bancorp, Baltimore, Maryland, notification of intent to engage in de novo activities (acting as agent in the sale of insurance protecting collateral held against the extensions of credit) at 111 North Palafox Street, Pensacola, Florida, through a subsidiary, Landmark Finance Corporation of Florida (a wholly-owned subsidiary of Landmark Financial Services, Inc.) (11/28/77) 3/

Union Trust Bancorp, Baltimore, Maryland, notification of intent to engage in de novo activities (acting as agent in the sale of insurance protecting collateral held against the extensions of credit) at 852-854 Terry Road, Jackson, Mississippi, 122 East Pine Street, Hattiesburg, Mississippi and 283 West Evans Street, Florence, South Carolina, through its subsidiaries, Landmark Finance Corporation of Mississippi and Landmark Finance Corporation of South Carolina (wholly-owned subsidiaries of Landmark Financial Services, Inc.) (11/28/77) 3/

Union Trust Bancorp, Baltimore, Maryland, notification of intent to engage in de novo activities (acting as agent in the sale of insurance protecting collateral held against the extensions of credit) at 119 East Innes Street, Salisbury, North Carolina, through its subsidiaries, Landmark Financial Corporation of North Carolina and Landmark Mortgage Corporation (wholly-owned subsidiaries of Landmark Financial Services, Inc.) (11/28/77) 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

Union Trust Bancorp, Baltimore, Maryland, notification of intent to engage in de novo activities (acting as agent in the sale of insurance protecting collateral held against the extensions of credit) at 135 Caldwell Street, Rock Hill, South Carolina, through a subsidiary, Landmark Finance Corporation of South Carolina (a wholly-owned subsidiary of Landmark Financial Services, Inc.) (11/28/77) 3/

Union Trust Bancorp, Baltimore, Maryland, notification of intent to engage in de novo activities (acting as agent in the sale of insurance protecting collateral held against the extensions of credit) at 4908-A West Mercury Boulevard, Hampton, Virginia, through a subsidiary, Landmark Finance Corporation of Virginia (a wholly-owned subsidiary of Landmark Financial Services, Inc.) (11/28/77) 3/

United Virginia Bankshares, Incorporated, Richmond, Virginia, notification of intent to engage in de novo activities (originating loans as principal; originating loans as agent; servicing loans for nonaffiliated individuals, partnerships and corporations; servicing loans for affiliates of United Virginia Bankshares, Incorporated; the sale, as agent, of credit life, credit disability, mortgage redemption and mortgage cancellation insurance in connection with such loans and such other activities as may be incidental to the business of a mortgage corporation) at Executive Tower Building, Suite 1450, 3500 North Causeway Boulevard, Metairie, Louisiana, through its subsidiary, United Virginia Mortgage Corporation (12/2/77) 3/

Virginia National Bankshares, Inc., Norfolk, Virginia, notification of intent to engage in de novo activities (acting as agent in the sale of automobile physical damage insurance in connection with its extensions of credit) at 406 Main Street, Murfreesboro, North Carolina, through its subsidiary, Atlantic Credit Corporation (11/28/77) 3/

Virginia National Bankshares, Inc., Norfolk, Virginia, notification of intent to engage in de novo activities (acting as agent in the sale of automobile physical damage insurance in connection with consumer finance loans) at 406 Main Street, Murfreesboro, North Carolina, through its subsidiary, Atlantic Equity Corporation (11/28/77) 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

Dawson Corporation, Palmer, Nebraska, notification of intent to engage in de novo activities (operating an industrial loan and investment company pursuant to the laws of the State of Nebraska including the issuance of paid up certificates of indebtedness, installment certificates of indebtedness and making consumer loans, commercial loans and first and second mortgage loans on real estate; acting as insurance agent for the sale of decreasing term credit life insurance, credit accident and health insurance and level term credit life insurance on single payment demand notes) at 1220 North Adams Street, Lexington, Nebraska, through a subsidiary, First Savings Company of Lexington, Inc. (12/2/77) 3/

The First National Bancorporation, Inc., Denver, Colorado, notification of intent to engage in de novo activities (the origination, processing and closing of FHA, VA and Conventional permanent mortgage loans in the Glenwood, Springs, Colorado area, and in the area bounded by and including the towns of Vail, Aspen, Redstone, Rifle and Meeker, Colorado) at 310 - 9th Street, Glenwood Springs, Colorado, through a subsidiary, First Denver Mortgage Company (11/28/77) 3/

Westland Banks, Inc., Lakewood, Colorado, notification of intent to engage in de novo activities (providing data processing services for the internal operations of the holding company, its subsidiary banks, and other un-affiliated banks) at 10403 West Colfax Avenue, Lakewood, Colorado (12/2/77) 3/

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 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; acting as agent or broker for the sale of credit-related life, credit-related accident and disability insurance

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

and credit-related insurance in connection with extensions of credit made or acquired by FinanceAmerica Corporation) at 7290 East Broadway, Tucson, Arizona, through its indirect subsidiary, FinanceAmerica Corporation (an Arizona Corporation) (12/2/77) 3/

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 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 consumer finance company; and acting as broker or agent for the sale of credit-related life/accident and health insurance) at 23521 Paseo de Valencia, Laguna Hills, California, through its subsidiary, Security Pacific Finance Corp. (11/28/77) 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 Savings & Trust Company of Pennsylvania, Indiana,
Pennsylvania. Branch to be established at Route 119
South and Lucerne Road, Lucerne, Indiana County.

* * * * *

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

First Northwestern Trust Company of Nebraska, Omaha,
Nebraska.

The Columbian Title and Trust Company, Topeka, Kansas.

* * * * *

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

Clark County Bancorporation, Winchester, Kentucky, for
approval to acquire 11,640 shares of the voting shares
of The Clark County National Bank of Winchester,
Winchester, Kentucky.

Garfield Ridge Bancorporation, Inc., Chicago, Illinois,
for approval to acquire 80 per cent or more of the
voting shares of Garfield Ridge Trust and Savings Bank,
Chicago, Illinois.

Ewing Agency, Inc., Ewing, Nebraska, for approval to
acquire 100 per cent (less directors' qualifying shares)
of the voting shares of Farmers State Bank, Ewing,
Nebraska.

Pittsburg Bancshares, Inc., Pittsburg, Kansas, for ap-
proval to acquire 97.52 per cent of the voting shares of
The National Bank of Pittsburg, Pittsburg, Kansas.

APPLICATIONS RECEIVED-Continued

Security Financial Corporation of Fredericksburg,
Fredericksburg, Texas, for approval to acquire 80 per
cent or more of the voting shares of Security State Bank
and Trust, Fredericksburg, 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

National Detroit Corporation, Detroit, Michigan, for
approval to acquire 100 per cent of the voting shares of
NBD-Portage Bank, Portage, Michigan, a proposed new
bank.

Texas Commerce Bancshares, Inc., Houston, Texas, for ap-
proval to acquire 100 per cent of the voting shares
(less directors' qualifying shares) of the successor by
merger to The First National Bank of McAllen, McAllen,
Texas.

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

Industrial National Corporation, Providence, Rhode Island,
notification of intent to engage in de novo activities
(consumer finance and insurance agency for the sale of
credit life and credit property insurance sold in con-
nection with extensions of credit) at Oak Terrace Office
Mall, 806 South Tarboro Street, Wilson, North Carolina,
through its indirect subsidiary, Southern Discount
Mortgage Company, which is wholly-owned by its indirect
subsidiary, Southern Discount Company, Atlanta, Georgia
(12/2/77) 3/

Chemical New York Corporation, New York, New York, for ap-
proval to engage indirectly in the activity of reinsur-
ing credit life and disability insurance sold in con-
nection with extensions of credit in the State of New
York through Sun States Life Insurance Company and Great
Lakes Insurance Company, both in Cleveland, Ohio.

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

Chemical New York Corporation, New York, New York, notification of intent to engage in de novo activities (making available to its borrowers property and casualty insurance directly related to extensions of credit) at 450 East Southern Avenue, Mesa, Arizona; 3786 South East Street, Indianapolis, Indiana; 4915 I-55 North, Jackson, Mississippi; 4431 Northwest 63rd Street, Oklahoma City, Oklahoma; and 2160 Hoffmeyer Road, Florence, South Carolina, through its subsidiary, Sunamerica Corporation (11/28/77) 3/

Chemical New York Corporation, New York, New York, notification of intent to engage in de novo activities (extending direct loan credit, purchasing sales finance contracts, and making such other extensions of credit as would be made or acquired by a consumer finance company operating under the South Carolina Consumer Protection Code; and providing, at the election of debtors of said consumer finance company, group credit life and group accident and health insurance directly related to such extensions of credit; and making available to its borrowers property and casualty insurance directly related to extensions of credit; credit life and credit accident and health insurance written by the new office will be reinsured by two existing subsidiaries of Chemical New York Corporation, Sun States Life Insurance Company and Great Lakes Insurance Company) to be located within one mile of the intersection of Highway 585 and California Avenue, Spartanburg, South Carolina, through its indirect subsidiary, The Sun Finance & Loan Company to be known as Sun Finance Company-1203, Inc. (11/30/77) 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; sale of 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 contractual monthly payments of the credit transactions in the event of the obligator's disability by

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

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 in 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 does not act as a general insurance agency) at 1892 East Airline Drive, Bossier City, Louisiana; 1223 North 18th Street, Monroe, Louisiana; Aurora Village, 4132 General DeGaulle Drive, New Orleans, Louisiana; Bon Marche Center, 7166 Crowder Road, New Orleans, Louisiana; Severn Village Shopping Center, 3030 Severn Avenue, Metairie, Louisiana; Kennery Plaza, 3312 Williams Blvd., Kenner, Louisiana; 3130 Cache Road, Suite 2, Lawton, Oklahoma; 410 S. Main Street, Main Park Plaza, Tulsa, Oklahoma; 3127 S. Sheridan, P.O. Box 45392, Tulsa, Oklahoma; 5313 E. 41st Street, Southroads Shopping Center, Tulsa, Oklahoma; and Centre 71, 8210 East 71st Street, Tulsa, Oklahoma, through its subsidiary, Nationwide Financial Services Corporation presently operating as Citicorp Person-to-Person Financial Center, Inc. (11/29/77) 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; sale of 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 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;

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

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 in home, automobile or commercial owner "package" policies where such is the general practice by 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 does not act as a general insurance agency) at 432 West Main Street, Vernal, Utah, through its subsidiary, Nationwide Financial Services Corporation presently operating as Citicorp Person-to-Person Financial Center, Inc. (11/29/77) 3/

Ancorp Bancshares, Inc., Chattanooga, Tennessee, for approval to acquire the assets of General Finance Company, Rossville, Georgia.

Westland Banks, Inc., Lakewood, Colorado, notification of intent to continue to engage in de novo activities (providing data processing services for the internal operations of the holding company, its subsidiary banks, and other unaffiliated banks) at 10403 West Colfax Avenue, Lakewood, Colorado (10/11/77) 3/

Wells Fargo & Company, 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 for other persons; acting as an insurance agent or broker with respect to the following types of insurance that are directly related to the extension of credit by Wells Fargo & Company or its subsidiaries: credit life and credit accident and health insurance and mortgage redemption life insurance and group mortgage disability insurance) at 12700 Park Central Place, Dallas, Texas, through its indirect subsidiary, Ben C. McGuire & Company (11/23/77) 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

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

Gamble-Skogmo, Inc., Minneapolis, Minnesota, notification of intent to acquire 100 per cent of the issued and outstanding stock of Leath and Company (12/1/77) 3/

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REPORTS RECEIVED

None.

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Agreements Filed Pursuant to Section 8 of the Securities Exchange Act of 1934

Banco de Vizcaya, Bilbao, Spain, a foreign bank with one agency office in New York, has filed an agreement with the Board undertaking to comply with all provisions which relate to the use of credit to finance transactions in securities.

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PETITIONS FOR RULEMAKING

None.

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