

ANNOUNCEMENT BY

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1978 No. 5)

Records Section
B-1125

Actions of the Board; Applications and Reports

Received During the Week Ending February 4, 1978

ACTIONS OF THE BOARD

Appointment of five new members to the Consumer Advisory Council: Richard F. Kerr, Jean A. Fox, Blair C. Shick, Richard H. Holton, and Thomas R. Swan.

Letter to Federal Reserve Bank of Atlanta regarding the plans, specifications, and final budget for construction of the new Miami Branch facility.

Regulation H, regulatory change issued for comment that would require State member banks to establish uniform records and procedures concerning securities transactions for trust department and other bank customers. (Docket No. R-0142)

Regulation Q, automatic transfers of savings deposits, the Board issued for comment a revised proposal to permit the automatic transfer of funds from an individuals savings account to the depositor's checking account to cover checks drawn by the depositor or to ensure a minimum balance in the depositor's checking account; comment should be received at the Board by March 20. (Docket No. R-0027)

Sidney L. Jones, appointed as an Assistant to the Board of Governors.

Letter and draft rule of Board's counterpart to the Federal Trade Commission's trade regulation rule entitled "Preservation of Consumers' Claims and Defenses" sent to the FTC for information.

Issuance of subordinated capital notes by Northwestern Bank of Helena, Helena, Montana.

First Maywood, Inc., Maywood, Illinois, extension of time to April 30, 1978, within which to become a bank holding company through the acquisition of 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to the First National Bank of Maywood, Maywood, Illinois. 1/

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

ACTIONS OF THE BOARD-Continued

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

Trade Development Holland B.V. and Trade Development Finance (Netherlands Antilles) N.V., extension of time to March 10, 1978, within which to file registration statements. 1/

First Commercial Bank, Chicago, Illinois, to make an investment in bank premises. 1/

Gaylord State Bank, Gaylord, Michigan, to make an investment in bank premises. 1/

Termination of registration pursuant to Regulation G for Louis J. Galen, San Francisco, California.

Camp Bowie Bank, Fort Worth, Texas, proposed merger with Ridglea Bank, Fort Worth, Texas, report to the Federal Deposit Insurance Corporation on competitive factors. 1/

City Bank, National Association, Wichita Falls, Texas, proposed merger with City National Bank in Wichita Falls, Wichita Falls, Texas, report to the Comptroller of the Currency on competitive factors. 1/

Flagship Bank of West Melbourne, National Association, West Melbourne, Florida, proposed merger with Flagship Bank of Melbourne, National Association, Melbourne, Florida, report to the Comptroller of the Currency on competitive factors. 1/

Flagship National Bank of Miami, Miami, Florida, proposed merger with Flagship First National Bank of Coral Gables, Coral Gables, Florida, report to the Comptroller of the Currency on competitive factors. 1/

Home State Bank, Trent, Texas, request for two-month extension of time to effect withdrawal from membership in Federal Reserve System. 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

The Fidelity Bank, Rosemont, Montgomery County, Pennsylvania. Branch to be established at Building #7, First Floor, Valley Forge Executive Mall, Swedesford Road and Old Eagle School Road, Valley Forge, Tredyfrin Township, Chester County. 2/

Southern Bank & Trust Company, Richmond, Virginia. Branch to be established at One James River Plaza Building, Eighth and Canal Streets, Richmond. 2/

The Bank of Florida in St. Petersburg, Florida. Branch to be established at the southwest corner of 4th Street and 38th Avenue North, St. Petersburg. 2/

Gaylord State Bank, Gaylord, Michigan. Branch to be established on the southeast corner of Old U.S. 27 Grandview Boulevard, Gaylord, Otsego County. 2/

United Home Bank & Trust Company, Mason City, Iowa. Branch to be established at West Route 18, east of Taft Avenue, Mason City. 2/

The First Commercial Bank, Chicago, Illinois. Branch to be established at 2201 West Howard, Chicago. 2/

Withdrawn

Farmers Savings Bank, Northwood, Ohio. Branch to be established at 5734 Fremont Pike, Stony Ridge, Wood County.

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To Withdraw from Membership in the Federal Reserve System without a Six-Month Notice as Prescribed by
Section 9 of the Federal Reserve Act

Denied

Mercantile Bank of Memphis, Memphis, Missouri. 2/

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

ACTIONS OF THE BOARD-Continued

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

Continental International Finance Corporation, Chicago, Illinois: for an extension of time for its subsidiary, Caribbean Bank, George Town, Grand Cayman, Cayman Islands, to dispose of certain real estate as previously required by the Board.

Morgan Guaranty International Finance Corporation, New York, New York: to acquire indirectly additional shares of Caisse de Gestion Mobiliere, Paris, France.

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

Approved

Republic National Bank of New York, New York: to establish a branch in Cayman Islands to be located at George Town, Grand Cayman.

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To Establish an Overseas Branch of Corporations Operating Under Section 25 or Section 25(a) of the Federal Reserve Act

Approved

Bank of Boston International, New York, New York: to establish a branch in Cayman Islands to be located at George Town, Grand Cayman.

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To Organize, or Invest in, a Corporation doing Foreign Banking and Other Foreign Financing Pursuant to Section 25 and 25(a) of the Federal Reserve Act

Approved

First National Bank in Dallas, Dallas, Texas: to establish an Edge Act Corporation to be known as First Dallas International Corporation in New York, New York, New York.

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

Fulcorp., Inc., Atlanta, Georgia, for approval to acquire 91 per cent or more of the voting shares of COLPAK Enterprises, Inc., College Park, Georgia and indirectly acquire Bank of the South, Riverdale, Georgia and 92 per cent or more of the voting shares of FORPAK, Inc., Forest Park, Georgia and indirectly acquire Bank of Forest Park, Forest Park, Georgia.

Fulcorp., Inc., Atlanta, Georgia, for approval to acquire 85 per cent or more of the voting shares of Doraco, Inc., Doraville, Georgia and indirectly The Northeast Commercial Bank, Doraville, Georgia and 86 per cent or more of the voting shares of Duco, Inc., Duluth, Georgia and indirectly The Bank of Duluth, Duluth, Georgia.

Quitman Capital Corporation, Quitman, Mississippi, for approval to acquire 80 per cent or more of the voting shares of Bank of Quitman, Quitman, Mississippi. 2/

Sebeka Bancshares, Inc., Sebeka, Minnesota, for approval to acquire 91.7 per cent of the voting shares of Security State Bank of Sebeka, Sebeka, Minnesota. 2/

Kincaid Banc Agency, Inc., Kincaid, Kansas, for approval to acquire 89.6 per cent of the voting shares of The Bank of Kincaid, Kincaid, Kansas. 2/

Denied

Depositors Trust Company, Augusta, Maine, for approval to acquire 90 per cent or more of the voting shares of The Liberty National Bank in Ellsworth, Ellsworth, Maine; The First National Bank of Arrostook, Fort Fairfield, Maine; Depositors Trust Company of Bangor, Bangor, Maine; Springvale National Bank, Springvale, Maine; and Depositors Trust Company of Portland, Portland, Maine. The Section 4(c)(8) application for permission to acquire all of the voting shares of Firestone Financial Corporation, Newton Centre, Massachusetts, hereby becomes moot.

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

ACTIONS OF THE BOARD-Continued

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

Approved

United Carolina Bancshares Corporation, Whiteville, North Carolina, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to Capitol National Bank, Raleigh, North Carolina. 2/

First Alabama Bancshares, Inc., Birmingham, Alabama, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of First Alabama Bank, N.A., Notasulga, Alabama, a proposed new bank the successor by absorption to First Bank of Macon County, Notasulga, Alabama.

The Fulton National Corporation, Atlanta, Georgia, for approval to acquire 91 per cent or more of the voting shares of COLPAK Enterprises, Inc., College Park, Georgia and indirectly acquire Bank of the South, Riverdale, Georgia.

The Fulton National Corporation, Atlanta, Georgia, for approval to acquire 85 per cent or more of the voting shares of Doraco, Inc., Doraville, Georgia and indirectly The Northeast Commercial Bank, Doraville, Georgia.

The Fulton National Corporation, Atlanta, Georgia, for approval to acquire 86 per cent or more of the voting shares of Duco, Inc., Duluth, Georgia and indirectly The Bank of Duluth, Duluth, Georgia.

The Fulton National Corporation, Atlanta, Georgia, for approval to acquire 92 per cent or more of the voting shares of FORPAK, Inc., Forest Park, Georgia and indirectly acquire Bank of Forest Park, Forest Park, Georgia.

Michigan National Corporation, Bloomfield Hills, Michigan, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Michigan National Bank-Sterling, Sterling Heights, Michigan, a proposed new bank.

First United Bancorporation, Inc., Fort Worth, Texas, for approval to acquire 17,993 additional shares of the voting shares of Seminary State Bank, Fort Worth, Texas.

ACTIONS OF THE BOARD-Continued

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

Approved

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, Grays-
lake, Illinois; and 60 per cent of the voting shares of
Hawthorne Center State Bank, Vernon Hills, Illinois. 2/

First United Bancorporation, Inc. and The First National
Bank of Fort Worth, both in Fort Worth, Texas, for
approval to retain 250 shares of University Bank, Fort
Worth, Texas. 2/

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

Reactivated

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 servicing of such loans for
others) at 745 Fort Street, Honolulu, Hawaii, through
its subsidiary, Security Pacific Mortgage Corporation of
Hawaii, Inc. (2/3/78) 3/

Permitted

Industrial National Corporation, Providence, Rhode Island,
notification of intent to engage in de novo activities
(origination and sale of loans for the purchase of
mobile homes, servicing of mobile home loans; and insur-
ance agency for the sale of credit life and credit
accident and health insurance sold in connection with

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

extensions of credit and for the sale of property and casualty insurance sold in connection with extensions of credit) at Suite 15, 835 Tower Drive, Odessa, Texas, through its indirect subsidiary, Kensington Mortgage Finance Corp., Milwaukee, Wisconsin which is a wholly-owned subsidiary of Mortgage Affiliates, Inc., Milwaukee, Wisconsin (a Wisconsin Corporation), eighty-two per cent of the issued and outstanding stock of which is owned by Mortgage Associates, Inc., Milwaukee, Wisconsin (a Rhode Island Corporation) which is a wholly-owned subsidiary of Industrial's direct subsidiary, MAI Financial Corporation, Milwaukee, Wisconsin (a Wisconsin Corporation) (2/2/78) 3/

Fidelity Union Bancorporation, Newark, New Jersey, notification of intent to engage in de novo activities (the business of acquiring or arranging for the acquisition from merchants of retail installment contracts or obligations incurred pursuant to retail charge accounts by purchase, discount, pledge or otherwise in accordance with the provisions of The New Jersey Retail Installment Sales Act of 1960 as amended from time to time; and making available to the merchants' customers credit life insurance and disability insurance covering the unpaid balance on such retail installment contracts or obligations purchased) at 30 Echo Plaza, Route #22, Box #538, Springfield, New Jersey, through its subsidiary, Suburban Finance Company under the trade name of Suburban Discount Company (2/3/78) 3/

Fidelity Union Bancorporation, Newark, New Jersey, notification of intent to engage in de novo activities (the business of making loans in the present maximum amount of \$5,000.00 or less under the provisions of the Pennsylvania Consumer Discount Company Act; and making available to customers, credit life insurance and disability insurance covering the unpaid balance of loans outstanding, and fire, casualty and theft insurance to protect household goods held as collateral during the periods of credit extensions) at 219 West Broad Street, Quakertown, Pennsylvania, through its subsidiary, Suburban Finance Company known as Sentry Consumer Discount Company (2/3/78) 3/

Fidelity Union Bancorporation, Newark, New Jersey, notification of intent to engage in de novo activities (the business of making loans in the present maximum amount of \$5,000.00 or less under the provisions of the Penn-

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

sylvania Consumer Discount Company Act; and making available to customers, credit life insurance and disability insurance covering the unpaid balance of loans outstanding, and fire, casualty and theft insurance to protect household goods held as collateral during the periods of credit extensions) at 108 North Centre Street, Pottsville, Pennsylvania and 317-319 West Main Street, Lansdale, Pennsylvania, through its subsidiary, Suburban Finance Company known as Sentry Consumer Discount Company (2/4/78) 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 extensions of credit and which will be available solely at the option of the borrower if advised of this option in advance) at 5740 Brooklyn Blvd., Suite 208, Brooklyn Center, Minnesota, through its wholly-owned subsidiary, Local Loan Co., Chicago, Illinois (1/30/78) 3/

First & Merchants Corporation, Richmond, Virginia, notification of intent to engage in de novo activities (engage in the business of mortgage loans principally secured by second mortgages on residential and commercial real estate and such other incidental activities as may be necessary to the business of making such loans; including acting as agent for the sale of credit life, credit disability, mortgage redemption and mortgage cancellation insurance in connection with making of such loans) at Kinston Building, 2211 West Meadowview Road, Greensboro, North Carolina, through a subsidiary, First Realty Mortgage Corporation (1/29/78) 3/

Commercial National Corporation, Peoria, Illinois, notification of intent to engage in de novo activities (making and acquiring, for its own account secured and unsecured installment loans, and other extensions of credit primarily to individuals; and selling participations

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

in (but not acting as underwriter, agent, or broker with respect thereto) group credit life and credit health and accident insurance coverage directly related to such loans and other extensions of credit) at Western at Lincoln Avenue and 113 E. McClure, both in Peoria, Illinois, through a subsidiary, Commercial National Cash Centers, Inc. (2/2/78) 3/

Harris Bankcorp, Inc., Chicago, Illinois, notification of intent to engage in de novo activities (making or acquiring, for its own account first mortgage real estate loans on residential property primarily to individuals; and selling participations in (but not acting as underwriter, agent or broker with respect thereto) group mortgage life and group mortgage accident and health insurance coverage directly related to and the proceeds of which will be applied to the redemption of such loans) in the Chicago area, through its subsidiary, Harriscorp Finance, Inc. (2/4/78) 3/

Tipton Co., Tipton, Iowa, notification of intent to continue to engage in de novo activities (sale of credit life and credit accident and health insurance sold in connection with extensions of credit made by Tipton State Bank) at Tipton State Bank, 102 East 5th Street, Tipton, Iowa (2/2/78) 3/

The First National Corporation of Ardmore, Inc., Ardmore, Oklahoma, notification of intent to continue to engage in de novo activities (providing bookkeeping or data processing services for the internal operations of its parent holding company and its subsidiaries and storing and processing other banking, financial, or related economic data such as performing payroll, accounts receivable or payable, or billing services; the above described activities were previously engaged in by First National Bank and Trust Company of Ardmore which commenced these services de novo in May of 1969, and has been engaged in such activities continuously since that time) at 405 West Main Street, Ardmore, Oklahoma, through a subsidiary, First Data Banc, Inc. (2/2/78) 3/

BankAmerica Corporation, San Francisco, California, notification of intent to relocate de novo activities (making or acquiring, for its own account loans and other extensions of credit such as would be made or acquired

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

by a finance company, 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; and the offering of credit related life, credit related accident and disability insurance, and credit related property insurance in connection with extensions of credit made or acquired by FinanceAmerica Corporation (an Illinois Corporation)) from 9189 West Florissant Avenue, Jennings, Missouri to 401 Henry Street, Alton, Illinois, through its subsidiary, FinanceAmerica Corporation (an Illinois Corporation) (2/4/78) 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 and credit-related property and casualty insurance) at 39464 Paseo Padre Parkway, Fremont, California, through its subsidiary, Security Pacific Finance Corp. (2/2/78) 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 and credit-related property and casualty insurance) at 3320 Tulley Road, Modesto, California, through its subsidiary, Security Pacific Finance Corp. (2/2/78) 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

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

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 and credit-related property and casualty insurance) at 2300 County Center Drive, Santa Rosa, California, through its subsidiary, Security Pacific Finance Corp. (2/2/78) 3/

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) 745 Fort Street, Honolulu, Hawaii, through its subsidiary, Security Pacific Mortgage Corporation of Hawaii, Inc. (2/3/78) 3/

Approved

Fulcorp, Inc., Atlanta, Georgia, for approval to acquire shares of FORPAK Investment Company, Forest Park, Georgia.

The Fulton National Corporation, Atlanta, Georgia, for approval to acquire the shares of FORPAK Investment Corporation, Forest Park, Georgia.

Quitman Capital Corporation, Quitman, Mississippi, for approval to engage de novo in the sale of credit life and credit accident and health insurance related to extensions of credit made by Bank of Quitman, Quitman, Mississippi. 2/

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

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

Barclays Bank of New York, New York, New York. Branch
to be established at the departure level of B.O.A.C.
Terminal, Building No. 59, J.F.K. International Airport,
Queens County.

The Bank of New York, New York, New York. Branch to be
established on Midland Avenue, in the vicinity of its
intersection with Weber Drive, Village of Port Chester,
Westchester County.

Long Island Trust Company, Garden City, New York. Branch
to be established at 315 Roslyn Road, Mineola, Nassau
County.

Valley Bank of Nevada, Las Vegas, Nevada. Branch to be
established approximately 600 feet west of Valley View
Boulevard on the North Side of Meadows Lane, Las Vegas.

* * * * *

To Withdraw from Membership in the Federal Reserve
System without a Six-Month Notice as Prescribed by
Section 9 of the Federal Reserve Act

Kingston Trust Company, Kingston, New York.

The Oystermen's Bank and Trust Company, Sayville, New
York.

Bank of Suffolk County, Stony Brook, New York.

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

Bank of Mid-Jersey, Bordentown, New Jersey, to merge
with The Hamilton Bank, National Association, Hamilton
Township.

Metropolitan Bank and Trust Company, Tampa, Florida, to
merge with American Guaranty Bank, Tampa, Florida.

APPLICATIONS RECEIVED-Continued

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

Ashland Bancshares, Inc., Chicago, Illinois, for approval
to acquire 90 per cent or more of the voting shares of
Ashland State Bank, Chicago, Illinois.

Northern Investment Co., Fort Collins, Colorado, for
approval to acquire 100 per cent (less directors'
qualifying shares) of the voting shares of Northern Bank
& Trust, Fort Collins, Colorado.

* * * * *

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

First Bancorp, Inc., Corsicana, Texas, for approval to
acquire 100 per cent of the voting shares (less di-
rectors' qualifying shares) of Clifton Bank, Clifton,
Texas.

First International Bancshares, Inc., Dallas, Texas, for
approval to acquire 100 per cent of the voting shares
(less directors' qualifying shares) of First State Bank
and Trust Company of Houston, Houston, Texas.

First Security Corporation, Salt Lake City, Utah, for
approval to acquire 99.67 per cent of the voting shares
of First Security State Bank of Ogden, Ogden, Utah, a
proposed new bank.

* * * * *

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

First United Bancorporation, Inc. and The First National
Bank of Fort Worth, both of Fort Worth, Texas, for per-
mission to retain 219 shares and 168 shares of Seminary
State Bank, Fort Worth, Texas.

APPLICATIONS RECEIVED-Continued

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

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 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 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; further, in regard to the sale of credit related insurance, the subsidiary will not act as a general insurance agency) at Dentsville Square, 2768 Dentsville Boulevard, Columbia, South Carolina, through its subsidiary, Nationwide Financial Corporation (1/31/78) 3/

Philadelphia National Corporation, Philadelphia, Pennsylvania, notification of intent to relocate de novo activities (making installment loans for personal, family or household purposes, purchasing sales finance contracts executed in connection with the sale of personal, family or household goods or services in connection with certain personal installment loans made and sales finance contracts purchased; selling casualty insurance, credit life insurance and credit accident and health insurance and reinsuring such credit life insurance and accident and health insurance through Patrick Henry Insurance Company and Patrick Henry Life Insurance Company, indirect subsidiaries of Philadelphia National Corporation; advertising, offering and preparing motor vehicle leases and generally acting as agent for a lessor of motor vehicles and generally engaging in the business of a consumer finance company) from 2790 Robinson

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

Boulevard, Pittsburgh, Pennsylvania to 6149 Saltsburg Road, Verona, Pennsylvania, through its indirect subsidiary, Signal Consumer Discount Company (1/25/78) 3/

First Maryland Bancorp, Baltimore, Maryland, notification of intent to relocate de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit, servicing loans and other extensions of credit; and acting as insurance agent or broker in the sale of credit accident and health insurance and credit life insurance related to loans and other extensions of credit made by it) from Henrydale Street and U.S. Route 29, Greenville, South Carolina to Banker's Trust Plaza, Fifth Floor, 7 North Laurens Street, Greenville, South Carolina, through its subsidiary, First Carolina Financial Corporation (1/30/78) 3/

Union Trust Bancorp, Baltimore, Maryland, notification of intent to engage in de novo activities (making second mortgage loans secured in whole or in part by mortgage, deed of trust, security agreement, or other lien on real estate; and acting as agent in the sale of credit life insurance and credit accident and health insurance directly related to an extension of credit) at 4908-A West Mercury Boulevard, Hampton, Virginia, 7862 Tidewater Drive, Norfolk, Virginia and 632 North Washington Street, Alexandria, Virginia, through its subsidiary, Landmark Financial Services, Inc. (2/3/78) 3/

National Detroit Corporation, Detroit, Michigan, notification of intent to engage in de novo activities (making, acquiring and servicing for its own account and for the account of others, mortgage loans and other extensions of credit in connection with the purchase, development and/or improvement of real property) at 300 South Capital, Lansing, Michigan, through its subsidiary, NBD Mortgage Company (2/2/78) 3/

National Detroit Corporation, Detroit, Michigan, notification of intent to engage in de novo activities (making, acquiring and servicing for its own account and for the account of others, mortgage loans and other extensions of credit in connection with the purchase, development and/or improvement of real property) at 48701 Van Dyke Avenue, Utica, Michigan, through its subsidiary, NBD Mortgage Company (2/2/78) 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

Northern Investment Co., Fort Collins, Colorado, for approval to engage de novo in the sale of credit life and credit accident and health insurance related to extensions of credit made by Northern Bank & Trust, Fort Collins, Colorado.

BankAmerica Corporation, San Francisco, California, notification of intent to relocate 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; FinanceAmerica Corporation's activities will include, but not be limited to, making consumer installment loans, purchasing installment sales finance contracts, and making loans and other extensions of credit to small businesses, and making loans secured by real and personal property; FinanceAmerica Credit Corporation will purchase installment sales finance contracts or vehicles, mobile homes, pleasure equipment and home improvements; both corporations will offer credit related life, credit related accident and disability insurance and credit related property insurance in connection with extensions of credit made or acquired by FinanceAmerica Corporation and FinanceAmerica Credit Corporation) from 2525 Stemmons Freeway to 1545 West Mockingbird Lane, Dallas, Texas, through its indirect subsidiaries, FinanceAmerica Corporation (a Texas Corporation) and FinanceAmerica Credit Corporation (1/27/78) 3/

BankAmerica Corporation, San Francisco, California, notification of intent to relocate de novo activities (making loans and extending credit, servicing for itself and others, loans and other extensions of credit such as would be made or provided by a finance company including, but not limited to, providing the financing of stock and floor plan inventory of distributors and dealers; making available to such distributors and dealers at their option and cost, fire, theft, and damage insurance on a monthly reporting basis covering only the outstanding indebtedness on such floor plan inventory) from 325 West Twelfth Street to 1545 West Mockingbird Lane, Dallas, Texas, through its indirect subsidiaries, FinanceAmerica Private Brands, Inc., Ariens Credit Corporation, and Hupp Credit Corporation (1/27/78) 3/

APPLICATIONS RECEIVED-Continued

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (credit related property insurance) through indirect subsidiaries at the following locations: 39777 Paseo Padre Parkway, Fremont, California, through a subsidiary, FinanceAmerica Corporation (a California Corporation); 1742 Los Angeles Avenue, Simi Valley, California, through a subsidiary, FinanceAmerica Corporation (a California Corporation); 24861 Alicia Parkway, Laguna Hills, California, through a subsidiary, FinanceAmerica Corporation (a California Corporation); 306-E South Ironton Street, Aurora, Colorado, through a subsidiary, FinanceAmerica Corporation (a Colorado Corporation); 3063 Walnut Street, Boulder, Colorado, through a subsidiary, FinanceAmerica Corporation (a Colorado Corporation); 3015 North Cole Road, Boise, Idaho, through a subsidiary, FinanceAmerica Corporation (an Idaho Corporation); 4161 South Eastern Avenue, Las Vegas, Nevada, through a subsidiary, FinanceAmerica Corporation (a Nevada Corporation); 4461 W. Ridge Road, Erie, Pennsylvania, through a subsidiary, FinanceAmerica Consumer Discount Company; 1790 Golden Mile Highway, Monroeville, Pennsylvania, through a subsidiary, FinanceAmerica Consumer Discount Company; 10700 SW Beaverton-Hillsdale Highway, Beaverton, Oregon, through a subsidiary, FinanceAmerica Corporation (an Oregon Corporation); 3846 Maizeland Road, Colorado Springs, Colorado, through a subsidiary, FinanceAmerica Corporation (a Colorado Corporation); and 3001 Henderson Drive, Cheyenne, Wyoming, through a subsidiary, FinanceAmerica Corporation (a Wyoming Corporation) (1/26/78) 3/

Hawaii Bancorporation, Inc., Honolulu, Hawaii, notification of intent to engage in de novo activities (servicing loans and other extensions of credit; issuing and selling certificates for the payment of money and to receive payments therefor in installments or otherwise in accordance with Chapter 408, Hawaii Revised Statutes) at 800 Nuuanu Avenue, Honolulu, Hawaii, and to engage in additional activities (to acquire by purchase from Imperial Finance Corporation four industrial loan licenses and through assignment of leases, office premises including leasehold improvements, furniture and fixtures; to engage in the activities of an industrial loan company

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

including the issuance and selling of certificates for the payment of money and to receive payments therefor in installments or otherwise in accordance with Chapter 408, Hawaii Revised Statutes) at 80 Pauahi Street, Hilo; 1501 Kapiolani Boulevard, Honolulu; 1857 North King Street, Honolulu; and 88 South Hotel Street, Honolulu, all located in Hawaii, through its subsidiary, Finance Hawaii, Inc. (1/25/78) 3/

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 2100 Gardiner Lane, Louisville, Kentucky, through its subsidiary, Security Pacific Mortgage Corporation (1/27/78) 3/

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

American Financial Corporation, Cincinnati, Ohio and its subsidiaries, notification of intent to purchase more than a 5 per cent interest in each of the following concerns: American General Insurance Company, ERC Corporation, Nortek, Inc. and The Progressive Corporation (Ohio) (1/30/78) 3/

Sterling Precision Corporation, West Palm Beach, Florida, notification of intent to acquire the assets of Shaset's Automotive Warehouse, Inc., Shaset's Auto Supply Company, Inc. and Shaset's Auto Supply, Inc., all located in Rhode Island (2/1/78) 3/

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

REPORTS RECEIVED

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

United California Bank, Los Angeles, California.

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PETITIONS FOR RULEMAKING

None.