

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1978 No. 7)

*Records
Section
B-1125*

Actions of the Board; Applications and Reports

Received During the Week Ending February 18, 1978

ACTIONS OF THE BOARD

A series of public hearings in five cities, to help Federal Bank and thrift institution regulators develop regulations to carry out the new Community Reinvestment Act.

The Board granted an exemption from the requirements of the Federal Home Mortgage Disclosure Act to State banks that are subject to a substantially similar New Jersey law.

Response to petition filed with the Board by the Department of Justice concerning Regulation P, the petition states that Regulation P fails to implement the intended rulemaking power relative to security devices and requests that Board reopen the rulemaking proceeding.

Commerce Bancshares, Inc., Kansas City, Missouri, the Board ordered a public oral presentation in connection with the application to merge with Manchester Financial Corp., St. Louis, Missouri.

Deport Bancshares, Inc., Deport, Texas, extension of time to March 19, 1978, within which to consummate the acquisition of the First National Bank of Deport, Deport, Texas. 1/

DETROITBANK Corporation, Detroit, Michigan, extension of time to April 1, 1978, within which to acquire 100 per cent of the voting shares (less directors' qualifying shares) of The Detroit Bank - Sterling, National Association, Sterling, Michigan (in organization); and an extension of time to April 1, 1978, within which that bank may open for business. 1/

County National Bancorporation, Clayton, Missouri, extension of time to April 15, 1978, within which to acquire not less than 90 per cent of the voting shares of Bank of Louisiana, Louisiana, Missouri. 1/

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

ACTIONS OF THE BOARD-Continued

Termination as a registered lender under Regulation G for St. Joseph Production Credit Association, St. Joseph, Missouri. 1/

Commercial Trust & Savings Bank, Storm Lake, Iowa, extension of time to June 19, 1978, within which to establish a branch at 1237 Lake Avenue, Storm Lake, Iowa. 1/

Morgan Guaranty Trust Company, New York, New York, extension of time within which to complete its investment in Bank Almashrek S.A.L., Beirut, Lebanon. 1/

Wells Fargo Bank, N.A., San Francisco, California, extension of time to December 31, 1978, within which to establish a branch in George Town, Grand Cayman, Cayman Islands. 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 Savings & Trust Company of Pennsylvania, Indiana, Pennsylvania. Branch to be established at Route 119 South and Lucerne Road, Lucerne, Indiana County. 2/

First Lorain Trust Company, Lorain, Ohio. Branch to be established at Midway Mall Boulevard and Morain Street, Elria, Lorain County. 2/

The Ohio Citizens Trust Company, Toledo, Ohio. Branch to be established at Renwyck Shopping Center, Intersection of Reynolds Road and Hill Avenue, Toledo, Lucas County. 2/

The Cleveland Trust Company, Cleveland, Ohio. Branch to be established at the Great Northern Shopping Center, North Olmsted, Cuyahoga 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

Savannah Interim Bank, Savannah, Georgia. 2/

Drovers Bank of Chicago, Chicago, Illinois. 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

Money Management Corporation, Chicago, Illinois: to acquire the additional 75 per cent of the shares of British Swiss Trust Company, Charlottetown, Prince Edward Island, Canada.

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

Withdrawn

Chilton Bancshares, Inc., Thorsby, Alabama, for approval
to acquire 84 per cent of the voting shares of Chilton
County Bank, Thorsby, Alabama.

Approved

Clark County Bancorporation, Inc., Winchester, Kentucky,
for approval to acquire 100 per cent (less directors'
qualifying shares) of the voting shares of The Clark
County National Bank of Winchester, Winchester, Kentucky.

Bedford Bancorp, Bedford, Iowa, for approval to acquire
97.52 per cent or more of the voting shares of State
Savings Bank, Bedford, Iowa. 2/

Bourbon Bancshares, Inc., Bourbon, Missouri, for approval
to acquire 80.3 per cent of the voting shares of Bank of
Bourbon, Bourbon, Missouri. 2/

Deshler State Company, Deshler, Nebraska, for approval
to acquire 80 per cent or more of the voting shares of
The Nebraska Security Bank, Deshler, Nebraska. 2/

Financial Bancshares, Inc., Topeka, Kansas, for approval
to acquire 95.9 per cent of the voting shares of The
Kansas State Bank in Holton, Holton, Kansas, Holton,
Kansas.

The First State Holding Company of Elkhart, Elkhart,
Kansas, for approval to acquire 81.33 per cent of the
voting shares of The First State Bank of Elkhart,
Elkhart, Kansas. 2/

Union Bancorporation, Inc., Oklahoma City, Oklahoma, for
approval to acquire 100 per cent (less directors'
qualifying shares) of the voting shares of Union Bank
and Trust Company, Oklahoma City, Oklahoma. 2/

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

ACTIONS OF THE BOARD-Continued

Valley Bank Shares, Inc., Valley, Nebraska, for approval to acquire 80 per cent or more of the voting shares of Bank of Valley, Valley, Nebraska. 2/

The Weld State Company, Fort Lupton, Colorado, for approval to acquire 90 per cent or more of the voting shares of The Fort Lupton State Bank, Fort Lupton, Colorado.

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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

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.

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

Returned

Orbanco, Inc., Portland, Oregon, for approval to acquire Union Investment Company, Birmingham, Michigan.

Approved

Bourbon Bancshares, Inc., Bourbon, Missouri, for permission to acquire the Earl B. Baldwin Insurance Agency, Bourbon, Missouri. 2/

The Weld State Company, Fort Lupton, Colorado, for permission to engage de novo in the sale of credit life and credit accident and health insurance directly related to extensions of credit by The Fort Lupton State Bank, Fort Lupton, Colorado.

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

ACTIONS OF THE BOARD-ContinuedReactivated

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 other; 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 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; FSB 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 189th Street, Seattle, Washington; Third and Lincoln 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; 601 Sherman Avenue, Coeur d'Alene, Idaho; 400 Memorial Drive, Idaho Falls, Idaho; and 110 North Stone Avenue, Tucson, Arizona; through its subsidiary, Western Bancorp Data Processing Company
 (2/14/78) 3/

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

ACTIONS OF THE BOARD-ContinuedPermitted

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 on 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 Nationwide Acceptance Corporation of Washington, Inc., Nationwide Financial Corporation of California and Citicorp Person-to-Person Financial Center, Inc. and to include liability coverage in home or automobile "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 Nationwide Acceptance Corporation of Washington, Inc., Nationwide Financial Corporation of California and 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 515 116th Street, N.E., Bellevue, Washington; 11012 Downey Avenue, Downey, California; 1806 Willow Pass Road, Concord, California; Chula Vista Square, 542 Broadway, Suite M, Chula Vista, California; Mission Valley South Office Building, 1279 Camino Del Rio South, San Diego, California; University Towne Center, 4525 La Jolla Village Drive, San Diego, California; 450 Fletcher Parkway, Suite 206, El Cajon, California; College Grove South, 299 A, The Mall, San Diego, California; 315 South Circle Drive, Colorado Springs, Colorado; Academy Fair Shopping Center, 4127 N. Academy, Colorado Springs, Colorado; Garden Valley Center, Janitell Two Building, Suite 2136, 2800 South Circle Drive, Colorado Springs, Colorado; and 380 Main Street, Security, Colorado; through its subsidiaries,

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

Nationwide Financial Services Corporation presently operating as Nationwide Acceptance Corporation of Washington, Inc. for the office located in Washington, Nationwide Financial Services Corporation presently operating as Nationwide Financial Corporation of California for the offices located in Downey and Concord, California and Nationwide Financial Services Corporation presently operating as Citicorp Person-to-Person Financial Center, Inc. for the five other offices located in California and 4 offices located in Colorado (2/13/78)

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 households goods held as collateral during the periods of credit extensions) at 5528 New Falls Road, Bristol Township, Pennsylvania, through its subsidiary, Suburban Finance Company known as Sentry Consumer Discount Company (2/13/78) 3/

Fidelity Union Bancorporation, Newark, New Jersey, notification of intent to engage in de novo activities (the business of making available fire, casualty and theft insurance to protect household goods held as collateral during the periods of credit extensions) at Valmont Shopping Center, West Hazelton; 616 Baltimore Pike, Springfield; 1505 Market Street, Camp Hill; and 334 West Street Road, Feasterville, all located in Pennsylvania, through its subsidiary, Suburban Finance Company known as Sentry Consumer Discount Company (2/13/78) 3/

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 sales finance company including purchasing installment sales finance contracts

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 servicing such loans and other extensions of credit for any person) at 11406 Shelbyville Road, Middletown, Kentucky, through its subsidiary, Ritter Finance Company, Inc. of Kentucky (2/17/78) 3/

Landmark Banking Corporation, Fort Lauderdale, Florida, notification of intent to engage in de novo activities (providing bank management consulting advice and would include, but not be limited to, advice concerning bank operations, systems and procedures, computer operations and mechanization, cost analysis and site planning) at One Financial Plaza, Fort Lauderdale, Florida (2/20/78) 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (acting as broker or agent for the sale of credit-related property and casualty insurance) at 1730 South Amphlett, San Mateo, California; 528 East Main Street, Santa Maria, California; 1777 West Camelback Road, Phoenix, Arizona, through its subsidiary, Security Pacific Finance Corporation and at 829 Main Street, Longmont, Colorado; 4760 Flintridge, Colorado Springs, Colorado; and 23521 Paseo de Valencia, Laguna Hills, California, through a subsidiary, The Bankers Investment Company (2/17/78) 3/

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

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

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 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 (2/13/78) 3/

Zions Utah Bancorporation, Salt Lake City, Utah, 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 of others, the servicing of such loans for others; and acting as agent or broker for the sale of credit related life/accident and health insurance) in the vicinity of 8th South and State Street, Orem, Utah, through its subsidiary, Zions Mortgage Company (2/12/78) 3/

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

ACTIONS OF THE BOARD-Continued

Certifications Issued Pursuant to the Bank Holding
Company Tax Act of 1976

GATX Corporation (formerly General American Transportation Corporation), Chicago, Illinois, prior certification that its sale on November 30, 1973, of 100,000 shares of LaSalle National Bank, Chicago, Illinois, was necessary or appropriate to effectuate the policies of the Bank Holding Company Act. (Legal Division Docket TCR 76-102)

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*/ Processed 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

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

NB Bank of Richmond, Henrico County, Virginia. Branch to be established at 5817 Midlothian Turnpike, Richmond.

St. Michaels Bank, St. Michaels, Maryland. Branch to be established at the intersection of State Route 33 and Lincoln Avenue, St. Michaels.

Security Bank & Trust Company, Southgate, Michigan. Branch to be established in the vicinity of Six Mile and Winchester Roads, Northville Township, Wayne County.

Bay City Bank & Trust Company, Bay City, Michigan. Branch to be established at 4955 Bay Road, Saginaw Township, Saginaw.

Genesee Merchants Bank & Trust Company, Flint, Michigan. Branches to be established in the following locations:

- A. In the vicinity of the intersection of M-71 and Northwood Avenue, Caledonia Township, Shiawasee County.
- B. In the vicinity of the intersection of Davis Lake Road and M-24, Mayfield Township, Lapeer County.

Old Kent Bank and Trust Company, Grand Rapids, Michigan. Branch to be established at 4985 10 Mile Road, N.E., Courtland Township, Kent County.

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

First National Bank in St. Louis, St. Louis, Missouri: to establish in England, to be located in London.

APPLICATIONS RECEIVED-Continued

The First National Bank of Boston, Boston, Massachusetts:
to establish a branch in Singapore.

Iowa-Des Moines National Bank, Des Moines, Iowa: to
establish a branch in Cayman Islands to be located at
George Town, Grand Cayman.

Bank of America National Trust and Savings Association,
San Francisco, California: to establish a branch in
Bolivia, to be located at Cochabamba.

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

Oakland Financial Services, Inc., Oakland, Iowa, for ap-
proval to acquire 80 per cent or more of the voting
shares of Citizens State Bank, Oakland, Iowa.

Union Bancgroup & Co., St. Louis, Missouri, for approval
to acquire 81 per cent of the voting shares of The First
National Bank of Cobden, Cobden, Illinois.

Quanah Bancshares, Inc., Quanah, Texas, for approval to
acquire 100 per cent (less directors' qualifying shares)
of the voting shares of First National Bank in Quanah,
Quanah, 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

F & M National Corporation, Winchester, Virginia, for ap-
proval to acquire 100 per cent of the voting shares of
the successor by merger to The Stonewall Jackson Bank
and Trust Company, Mount Jackson, Virginia.

First City Bancorporation of Texas, Inc., Houston, Texas,
for approval to acquire 100 per cent of the voting
shares (less directors' qualifying shares) of Lewisville
State Bank, Lewisville, Texas, Lewisville, Texas.

APPLICATIONS RECEIVED-ContinuedTo Expand a Bank Holding Company Pursuant to Section 4(c)(8) of the Bank Holding Company Act of 1956

Old Stone Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (making and servicing consumer installment loans and mortgage loans, and accepting consumer savings deposits in the manner authorized by Rhode Island State Law for loan and investment companies (except making commercial loans or accepting demand deposits)) at 110 South Maine Street, Providence, Rhode Island, through a subsidiary, Guild Loan & Investment Company, Providence, Rhode Island (an inactive loan and investment company) (2/15/78) 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 on 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 in home or automobile 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 3525 North Causeway Blvd., Metairie, Louisiana, through its subsidiary, Nationwide Financial Services Corporation presently operating as Citicorp Person-to-Person Financial Center, Inc. (2/14/78) 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

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 on 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; 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 Florida/Nationwide Acceptance Corporation of Florida; further, in regard to the sale of credit related insurance, the subsidiary does not act as a general insurance agency) at 2131 Hollywood Blvd., Suite 103, Hollywood; 5812-5814 Stirling Road, Hollywood; 1940 South Tamiami Trail, Sarasota, all located in Florida; through its subsidiary, Nationwide Financial Services Corporation presently operating as Nationwide Financial Corporation of Florida/Nationwide Acceptance Corporation of Florida. (2/14/78) 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 on credit transactions (singly or jointly with co-signers in the case of life coverage) in the event of the 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 Nationwide Financial Corporation of Louisiana, Nationwide Financial Corporation of New Mexico, Nationwide

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

Financial Corporation of California and Nationwide Financial Corporation of Georgia and to include liability coverage in home or automobile 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 Nationwide Financial Corporation of Louisiana, Nationwide Financial Corporation of New Mexico, Nationwide Financial Corporation of California and Nationwide Financial Corporation of Georgia; further, in regard to the sale of credit related insurance, the subsidiary does not act as a general insurance agency) at Village Square, 3036 College Drive, Baton Rouge, Louisiana; 518 Coronado Center, N.E., Albuquerque, New Mexico; 2218 Pacific Avenue, Stockton, California; and 107 Washington Street, Gainesville, Georgia, through subsidiaries of Nationwide Financial Services Corporation (2/16/78) 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 on 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; 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 Florida/Nationwide Acceptance Corporation of Florida; further, in regard to the sale of credit related insurance, the subsidiary does not act as a general insurance agency) at 124 E. Colonial Drive, Orlando; 2417 Edgewater Drive, Orlando; 1220 N.E. 163rd Street, N. Miami Beach; 839 W. 49th Street, Hialeah; 5927 S.W. 8th Street, Miami; 215 Harrison Avenue, Panama City; 1243-1245 Arlington Road, Jacksonville; 2415

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

Blanding Blvd., Jacksonville; 9922 Beach Blvd., Jacksonville; 1915 North Monroe, Tallahassee; and 675 West Garden Street, Pensacola; all located in Florida, through its subsidiary, Nationwide Financial Services Corporation presently operating as Nationwide Financial Corporation of Florida/ Nationwide Acceptance Corporation of Florida (2/17/78) 3/

NCNB Corporation, Charlotte, North Carolina, for approval to acquire Superior Claim Service, Florence, South Carolina.

NCNB Corporation, Charlotte, North Carolina, for approval to acquire Superior Insurance Company, Florence, South Carolina.

NCNB Corporation, Charlotte, North Carolina, for approval to acquire Superior Life Insurance Company (credit life and credit (mortgage) disability insurance on first mortgage loans), Florence, South Carolina.

NCNB Corporation, Charlotte, North Carolina, for approval to acquire Superior Life Insurance Company (currently approved activities), Florence, South Carolina.

NCNB Corporation, Charlotte, North Carolina, for approval to acquire TranSouth Financial Corporation and TranSouth Mortgage Corporation (to continue selling, as agent, physical damage insurance), Florence, South Carolina.

NCNB Corporation, Charlotte, North Carolina, for approval to acquire TranSouth Financial Corporation, including TranSouth Mortgage Corporation (all activities except selling physical damage insurance), Florence, South Carolina.

Union Trust Bancorp, Baltimore, Maryland, notification of intent to relocate de novo activities (making installment loans to individuals for personal, family or household purposes; purchasing sales finance contracts executed in connection with the sale of personal, family or household goods or services; acting as agent in the sale of credit life and credit accident and health insurance directly related to its extensions of credit; acting as agent in the sale of insurance protecting

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

collateral held against the extensions of credit; and making second mortgage loans secured in whole or in part by mortgage or other lien on real estate) from 104 East 6th Street, Waynesboro, Georgia to 3120 Peach Orchard Road, Augusta, Georgia, through its subsidiary, Landmark Financial Services, Inc. d/b/a Landmark Finance Corporation of Georgia (2/17/78) 3/

Assets, Inc., Alexander City, Alabama, for approval to engage in leasing activities through Citibanc Group, Inc., Alexander City, Alabama.

Assets, Inc., Alexander City, Alabama, for approval to engage in acting as agent or broker for the sale of credit life or accident and health insurance related to extensions of credit with its subsidiary banks through Citibanc Group, Inc., Alexander City, Alabama.

First Alabama Bancshares, Inc., Montgomery, Alabama, notification of intent to engage in de novo activities (acting as insurance agent or broker with respect to credit life/accident and health insurance that is directly related to the extension of credit by a bank or bank related firm; credit life/accident insurance that is directly related to the provision of other financial services by a bank or bank related firm) at Highway 14, Notasulga, Alabama, through its subsidiary, FAB Agency, Inc. (2/17/78) 3/

First Okmulgee Corporation, Okmulgee, Oklahoma, notification of intent to engage in de novo activities (offering credit life insurance and credit accident and health insurance in connection with extensions of credit by First Okmulgee Corporation and its subsidiary bank, The First National Bank & Trust Company, Okmulgee, Oklahoma by acquiring the beneficial interest in First Okmulgee Business Trust, Okmulgee, Oklahoma which will own shares of First Okmulgee Insurance Agency, Inc., Okmulgee, Oklahoma) at 101 West Sixth Street, Okmulgee, Oklahoma (2/15/78) 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

First Security Corporation, Salt Lake City, Utah, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit such as are normally made by a mortgage company and the servicing of such accounts for others) at 3300 Tully Road, Modesto, California, through its subsidiary, Securities-Intermountain, Inc. (2/6/78) 3/

First Security Corporation, Salt Lake City, Utah, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit such as are normally made by a mortgage company and the servicing of such accounts for others) at 6770-D Magnolia Avenue, Riverside, California, through its subsidiary, Securities-Intermountain, Inc. (2/6/78) 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

Gamble-Skogmo, Inc., Minneapolis, Minnesota, notification of intent to acquire indirectly through its subsidiary, Aristar, Inc., an additional 47 per cent of American Finance System Incorporated (2/13/78) 3/

* * * * *

For Certification Pursuant to the Bank Holding Company Tax Act of 1976

Lindoe Inc., Pueblo, Colorado, to divest Colonial Motel, Estes Park, Colorado (Legal Division Docket TCR 76-160)

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

None.

PETITIONS FOR RULEMAKING

None.