

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1978 No. 11)

Actions of the Board; Applications and Reports

Received During the Week Ending March 18, 1978

ACTIONS OF THE BOARD

Statement by Chairman G. William Miller before the Senate Budget Committee on the state of the Nation's economy.

Statement by Governor J. Charles Partee before the Senate Banking Committee on the views of the Board of Governors on the results of the survey on bank stock loans, insider loans and overdrafts that was recently conducted for the Senate Banking Committee.

Annual Report to Congress on Section 18(f) of the Federal Trade Commission Act for the year 1977.

The Board proposed a change in requirements for inclusion of stocks in the Board's list of over-the-counter stocks that are subject to margin requirements; the Board asked for comment by April 14, 1978.

Regulation Y, extension of the comment period of a proposed rule that would permit bank holding companies to engage, directly or indirectly, in the sale of money orders and similar instruments, travelers checks, U.S. savings bonds, and consumer-oriented financial management courses and instructional material, subject to Board approval; comments must be received by April 13, 1978. (Docket No. R-0145)

Edinburg State Bank, Edinburg, Indiana, proposed merger with Franklin Bank and Trust Company, Franklin, Indiana, report to the Federal Deposit Insurance Corporation on competitive factors.

First National Charter Corporation, Kansas City, Missouri, extension of time to July 10, 1978, within which to consummate the acquisition of Farmers State Bank of Lockwood, Lockwood, Missouri. 1/

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

ACTIONS OF THE BOARD-Continued

Goodlettsville Bancshares, Inc., Goodlettsville, Tennessee, extension of time to March 31, 1978, within which to file registration statement. 1/

Mercantile Texas Corporation, Dallas, Texas, extension of time to March 10, 1979, within which Mercantile Texas Corporation, Corrigan Properties, Inc., and Mr. Leo F. Corrigan, Jr., must comply with the commitment to reduce Corrigan Properties' ownership in Mercantile or the resignation of Mr. Corrigan from the Board of directors of Mercantile Texas Corporation. 1/

SWB Corp., Oklahoma City, Oklahoma, extension of time to June 20, 1978, within which it may consummate the acquisition of SWB & Trust Co., Oklahoma City, Oklahoma. 1/

West Texas Bancshares, Inc., Muleshoe, Texas, extension of time to April 26, 1978, within which to consummate the acquisition of Muleshoe State Bank, Muleshoe, Texas. 1/

First National Bank of Boston, Boston, Massachusetts, extension of time to March 14, 1979, within which to complete its investment in Banco de Boston Dominicano, S.A., Dominican Republic. 1/

Long Island Trust Company, Garden City, New York, to make an investment in bank premises. 1/

Bank of Christiansburg, Christiansburg, Virginia, extension of time within which to establish a branch at the intersection of South Main and Davis Streets, on U.S. Highway 460, Blacksburg, Virginia. 1/

Lakeshore Trust Company, Painesville, Ohio, extension of time until July 15, 1978, within which to establish a branch at the Shoregate Shopping Center, Lakeshore Boulevard, Willowick, Ohio. 1/

Yamhill County Bank, McMinnville, Oregon, proposed merger with Lincoln Bank, Lincoln City, Oregon, report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

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

Approved

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

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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

First Hawaiian, Inc., Honolulu, Hawaii: to purchase all
of the shares of Japan Hawaii Finance Kabushiki Kaisha,
Tokyo, Japan.

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

Approved

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. 2/

Braclays 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. 2/

Hempstead Bank, Hempstead, New York. Branch to be estab-
lished at 27 Smith Street, unincorporated Village of
Farmingdale, Town of Babylon, Suffolk County. 2/

Long Island Trust Company, Garden City, New York. Branch
to be established at 315 Roslyn Road, Mineola, Nassau
County. 2/

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

ACTIONS OF THE BOARD-Continued

Farmers Savings Bank, Northwood, Ohio. Branch to be established at 5734 Fremont Pike, Stony Ridge, Wood County, Ohio. 2/

United California Bank, Los Angeles, California. Branch to be established in the vicinity of the intersection of Sycamore Valley Road and Interstate 680, unincorporated community of Danville, Contra Costa County. 2/

Withdrawn

Valley Bank of Nevada, Las Vegas, Nevada. Branch to be established at the intersection of Tropicana Avenue and Jones Boulevard, Las Vegas.

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

Approved

Hamilton Bank and Trust Company, Bailey's Crossroads, Virginia, to merge with The Bank of Arlington, Arlington, Virginia.

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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

Bank of Suffolk County, Stony Brook, New York.

Kingston Trust Company, Kingston, New York.

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

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

First Affiliated Bancorporation, Inc., Stevens Point,
Wisconsin, for approval to acquire 80 per cent or more
of the voting shares of The First National Bank of
Stevens Point, Stevens Point, Wisconsin and Bank of Park
Ridge, Stevens Point, Wisconsin. 2/

Home State Bancshares, Inc., McPherson, Kansas, for ap-
proval to acquire 85.42 per cent of the voting shares of
Home State Bank & Trust Co. of McPherson, McPherson,
Kansas. 2/

Northern Investment Co., Fort Collins, Colorado, for ap-
proval to acquire 100 per cent (less directors' quali-
fying shares) of the voting shares of Northern Bank and
Trust, Fort Collins, Colorado. 2/

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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

Republic of Texas Corporation, Dallas, Texas, for approval
to acquire 100 per cent of the voting shares (less di-
rectors' qualifying shares) of the successor by merger
to Ridglea Bank, Fort Worth, Texas.

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

Approved

First United Bancorporation, Inc. and The First National
Bank of Fort Worth, both of Fort Worth, Texas, for
permission to retain 219 and 168 shares of Seminary
State Bank, Fort Worth, Texas. 2/

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

ACTIONS OF THE BOARD-Continued

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

Approved

Northern Investment Co., Fort Collins, Colorado, for approval to engage in the sale of credit life and credit accident and health insurance directly related to extensions of credit by Northern Bank and Trust, Fort Collins, Colorado. 2/

Denied

Citicorp, New York, New York, for approval to retain all of the voting shares of Advance Mortgage Corporation, Southfield, Michigan.

Delayed

State Street Boston Corporation, Boston, Massachusetts, notification of intent to engage in de novo activities (providing services in the safekeeping of securities, services in the processing of securities transactions, delivery of securities in accordance with customers' instructions and collecting and forwarding payment thereto) at 40 Exchange Place, New York, New York, through its subsidiary, State Street Boston Securities Services Corporation (3/14/78) 3/

Reactivated

Citicorp, New York, New York, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, commercial loans; and leasing personal or real property or acting as agent, broker, or adviser in leasing such property, and servicing such leases where the leases serve as the functional equivalent of an extension of credit to the lessee of the property where at the inception of the initial lease the effect of the transaction will be to compensate the lessor for not less than its full investment in the property over the term of the lease and where the transaction is subject to all of the qualifications specified in 12 CFR 225.4(a)(6)(a) and (b)) at 1 Beacon Street, 32nd Floor, Boston, Massachusetts, 41 Perimeter Center East, N.E., Suite 500, Atlanta, Georgia and Entex Building, Suite 300, 1200 Milam Street, Houston, Texas, through its wholly-owned subsidiary, Citicorp Commercial, Inc. (3/15/78) 3/

- 2/ Application processed by the Reserve Bank 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-ContinuedPermitted

State Street Boston Corporation, Boston, Massachusetts, notification of intent to relocate de novo activities (real estate second mortgage lending, servicing second mortgage loans; sale of credit life/accident and health insurance to mortgagors on loans serviced by Home Equity Mortgage Corporation) from 2060 Idle Hour Center, Lexington, Kentucky to 1949 Nicholasville Road, Lexington, Kentucky, through its indirect subsidiary, Home Equity Mortgage Corporation, Lexington, Kentucky, which is a wholly-owned subsidiary of Industrial's direct subsidiary, Kentucky Mortgage Company, Incorporated, Lexington, Kentucky (3/19/78) 3/

Citicorp, New York, New York, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, commercial loans; and leasing personal or real property or acting as agent, broker, or adviser in leasing such property, and servicing such leases where the leases serve as the functional equivalent of an extension of credit to the lessee of the property where at the inception of the initial lease the effect of the transaction will be to compensate the lessor for not less than its full investment in the property over the term of the lease and where the transaction is subject to all of the qualifications specified in 12 CFR 225.4 (a)(6)(a) and (b)) at 1 Beacon Street, 32nd Floor, Boston, Massachusetts, 41 Perimeter Center East, N.E., Suite 500, Atlanta, Georgia and Entex Building, Suite 300, 1200 Milam Street, Houston, Texas, through its wholly-owned subsidiary, Citicorp Commercial, Inc. (3/15/78) 3/

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 use; 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

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

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; 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 (3/17/78) 3/

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (arranging, making or acquiring, for its own account or for the account of others, loans and other extensions of credit secured by second mortgages on residential real property such as would be made by a consumer finance company; servicing such loans and other extensions of credit for any persons; and acting as an agent or broker for the sale of credit life and credit accident and health insurance which is related to such loans and extensions of credit made, acquired or serviced by The Financial Source, Inc. of New Jersey) at Route 30 and Willow Drive, Cinnaminson, New Jersey, through its subsidiary, The Financial Source, Inc. of New Jersey (3/13/78) 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 credit 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

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

through its subsidiary, FinanceAmerica Corporation (an Oregon Corporation); 3846 Maizeland Road, Colorado Springs, Colorado, through its subsidiary, FinanceAmerica Corporation (a Colorado Corporation); and 3001 Henderson Drive, Cheyenne, Wyoming, through its subsidiary, FinanceAmerica Corporation (a Wyoming Corporation) (3/12/78) 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 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 on 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 (3/13/78) 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 (3/13/78) 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

of motor vehicles; and generally engaging in the business of a consumer finance company) from 2790 Robinson Boulevard, Pittsburgh, Pennsylvania to 6149 Saltsburg Road, Verona, Pennsylvania, through its indirect subsidiary, Signal Consumer Discount Company (3/12/78) 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 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 (3/16/78) 3/

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

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

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 (3/13/78) 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

Withdrawn

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 (3/17/78) 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

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

Union Trust Company of Wildwood New Jersey, Wildwood,
Cape May County, New Jersey. Branch to be established
at Bayshore Road, south of the intersection with Break-
water Road, between Villas and North Cape May, Lower
Township, Cape May County.

The Laurel Bank of Kansas City, Kansas City, Missouri.
Branch to be established at 11501 Blue Ridge Boulevard,
Kansas City.

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

ILLINI BANCORP, INC., Danville, Illinois, for approval to
acquire 80 per cent or more of the voting shares of The
First National Bank of Danville, Danville, Illinois.

Woodford Investment Company, Eureka, Illinois, for ap-
proval to acquire 95.3 per cent of the voting shares of
First National Bank of Eureka, Eureka, Illinois.

Ammex Holding Company, Los Angeles, California, for ap-
proval to directly acquire at least 80 per cent of the
voting shares of Community Bank of San Jose, San Jose,
California.

Banamex Holding Company, Los Angeles, California, for ap-
proval to indirectly acquire at least 80 per cent of the
voting shares of Community Bank of San Jose, San Jose,
California.

Banco Nacional de Mexico, S.A., Mexico 1, D.F., for ap-
proval to indirectly acquire at least 80 per cent of the
voting shares of Community Bank of San Jose, San Jose,
California.

APPLICATIONS RECEIVED-Continued

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

Central Bancshares of the South, Inc., Birmingham, Alabama, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Bank of Springville, Springville, Alabama.

Trust Company of Georgia, Atlanta, Georgia, for approval to acquire 100 per cent of the voting shares of The First National Bank & Trust Company of Augusta, Augusta, Georgia.

Trust Company of Georgia, Atlanta, Georgia, for approval to acquire 100 per cent of the voting shares of The First National Bank & Trust Company in Macon, Macon, Georgia.

Trust Company of Georgia, Atlanta, Georgia, for approval to acquire 100 per cent of the voting shares of The First National Bank of Rome, Rome, Georgia.

Trust Company of Georgia, Atlanta, Georgia, for approval to acquire 100 per cent of the voting shares of The National Bank & Trust Company of Columbus, Ga., Columbus, Georgia.

Trust Company of Georgia, Atlanta, Georgia, for approval to acquire 100 per cent of the voting shares of Trust Company of Georgia Bank of Savannah, N. A., Savannah, Georgia.

Chevalier, Inc., Postville, Iowa, for approval to retain 228 shares of the voting shares of Citizens State Bank, Postville, Iowa.

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To Expand a Bank Holding Company Pursuant to Section 3(a)(5) of the Bank Holding Company Act of 1956

Mid-America Bancshares, Inc., Kansas City, Missouri, for approval to merge with Metro Insurance Agency, Inc., Kansas City, Missouri.

APPLICATIONS RECEIVED-Continued

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

The First Bancorporation, Chelmsford, Massachusetts, notification of intent to engage de novo in community development activities (the renovation of an existing structure located at 70-82 Prescott Street, Lowell, Massachusetts into 30 dwelling units for the elderly and approximately 1,200 square feet of commercial space) through The First Bancommunity Development Company, a limited partnership (3/16/78) 3/

Equimark Corporation, Pittsburgh, Pennsylvania, notification of intent to continue to engage in de novo activities (making extensions of credit secured primarily by the accounts receivable, inventory and machinery and equipment to its borrowers) at Two Oliver Plaza, Pittsburgh, Pennsylvania, through its subsidiary, Equimark Commercial Finance Company (3/9/78) 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 who is advised of this option in advance) at 7227 Broadway, Suite 102, Lemon Grove, California, through its wholly-owned subsidiary, Local Loan Co. (3/15/78) 3/

Mellon National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (acting as insurance agent with respect to credit property insurance on personal property subject to secured agreements with Local Loan Co. or its wholly-owned subsidiaries; purchase of this insurance through Local Loan Co. is solely at the option of the borrower and the borrower is advised of this option of this option in advance; Local Loan Co. does not act as a general insurance agent) at various addresses of Local Loan Co., through its wholly-owned subsidiary, Local Loan Co. (3/16/78) 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

American Fletcher Corporation, Indianapolis, Indiana, notification of intent to engage in de novo activities (making or acquiring, for its own account, loans or other extensions of credit for personal, family or household purposes, purchasing for its own account consumer installment sales finance contracts; and acting as agent with respect to credit life and disability insurance on borrowing customers and insurance which protects property taken as collateral in connection with such extensions of credit) at 108 N. Pennsylvania Street, Indianapolis, Indiana, through its subsidiary, Local Finance Corporation (3/15/78) 3/

Money Management Corporation, Chicago, Illinois, notification of intent to engage in de novo activities (acting as a financial adviser to banks to the extent of furnishing general economic information and advice, providing general economic statistical forecasting services and industry studies to banks, assisting in asset allocation planning as incident to acting as a portfolio investment advisor and acting as agent and attorney-in-fact to buy or sell securities and to provide specific portfolio recommendations) at 1000 N. Ashley Drive, Tampa, Florida (3/13/78) 3/

National Detroit Corporation, Detroit, Michigan, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit including consumer loans, the purchase of sales finance contracts, loans to small businesses and other extensions of credit such as would be made by a factoring company or finance company; and acting as an insurance agent or broker for the sale of credit related life/accident and health insurance) at 6601 Little River Turnpike, Annandale, Virginia, through its subsidiary, Installoan Financial Services, Inc. (3/13/78) 3/

Mid-America Bancshares, Inc., Kansas City, Missouri, for approval to acquire the insurance agency assets presently owned by Metro Insurance Agency, Inc., Kansas City, Missouri and thereby engage in the sale of insurance directly related to extensions of credit by The Metropolitan Bank, Kansas City, Missouri and The Pleasant Hill Bank, Pleasant Hill, Missouri; and to engage de novo in the sale of insurance directly related to extensions of credit by The Lathrop Bank, Lathrop, Missouri.

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

Rainier Bancorporation, Seattle, Washington, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit, including the making of consumer installment loans, purchasing consumer installment sales finance contracts and making of loans to small businesses; leasing personal property and equipment, or acting as agent, broker, or adviser in such leasing where at the inception of the initial lease the effect of the transaction (and, with respect to governmental entities only, reasonably anticipated future transactions) will yield a return that will compensate the lessor for not less than the lessor's full investment in the property plus the estimated total cost of financing the property over the term of the lease as authorized by the Federal Reserve Board under section 225.4(a)(6)(a) of Regulation Y; acting as insurance agent or broker with regard to credit life and disability insurance relating only to extensions of credit by Rainier Credit Company, secured or unsecured, with the limitation that the initial amount of such insurance issued with respect to any debtors may at no time exceed the amount owed by debtors and with regard to consumer credit related property and casualty insurance on personal property subject to security agreements with Rainier Credit Company) at West 321 Indiana Avenue, Spokane, Washington, through its subsidiary, Rainier Credit Company (3/9/78) 3/

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

Industrial National Corporation, Providence, Rhode Island,
to divest its partnership interest in Long Wharf Mall
Associates. (Legal Division Docket TCR 76-161)

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

The Bank of Eden, Eden, North Carolina.

The Maplewood Bank and Trust Company, Maplewood, New
Jersey.

Bank of Suffolk County, Stony Brook, New York.

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PETITIONS FOR RULEMAKING

None.