

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1978 No. 14)

Actions of the Board; Applications and Reports

Received During the Week Ending April 8, 1978

ACTIONS OF THE BOARD

Letter to Chairman Reuss of the House Banking, Finance and Urban Affairs Committee supporting H.R. 7485, a bill that would authorize national banks and State member banks to underwrite and deal in investment-grade revenue bonds issued by States or political subdivisions.

Deferral of action on proposals published in May 1977 for the simplification of the disclosure requirement of Regulation Z, Truth in Lending.

Letter to Congressman Mitchell of the House Banking, Finance and Urban Affairs Committee commenting on a joint resolution to extend the Federal Reserve's authority to purchase U.S. obligations from the Treasury on a direct basis.

Chemical New York Corporation, New York, New York, letter of response relating to the proposal for divestiture of certain impermissible equity interests in several real estate properties, as required by the Board's Order of May 17, 1974.

Suspension of the Regulation Q penalty normally imposed upon the early withdrawal of time funds for depositors affected by recent flooding in eastern Nebraska. 1/

Brockway Citizens Bank, Brockway, Pennsylvania, proposed merger into Brookville Bank and Trust Company, Brookville, Pennsylvania, report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Century National Bank of Coral Ridge, Fort Lauderdale, Florida, proposed merger with Century National Bank of Broward, Fort Lauderdale, Florida, report to the Comptroller of the Currency on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

First National Bank in Spokane, Spokane, Washington, proposed acquisition of four branches of First National Bank in Spokane and one branch of Old National Bank of Washington, Spokane, Washington, by Rainier National Bank, Seattle, Washington, report to the Comptroller of the Currency on competitive factors. 1/

Old National Bank of Washington, Spokane, Washington, proposed acquisition of three branches of Old National Bank of Washington by Pacific National Bank of Washington, Seattle, Washington, report to the Comptroller of the Currency on competitive factors. 1/

Pacific National Bank of Washington, Seattle, Washington, proposed acquisition of three branches of Pacific National Bank by Old National Bank of Washington, Spokane, Washington, report to the Comptroller of the Currency on competitive factors. 1/

Rainier National Bank, Seattle, Washington, proposed acquisition of five branches of Rainier National Bank by Old National Bank of Washington, Spokane, Washington, report to the Comptroller of the Currency on competitive factors. 1/

Wyoming Bank of Rawlins, Rawlins, Wyoming, extension of time to June 9, 1978, within which to accomplish membership in the Federal Reserve System. 1/

First Trust & Savings Bank of Kankakee, Kankakee, Illinois, extension of time to July 7, 1978, within which to establish a branch at the northwest corner of Merchant and Curtis Avenue, Kankakee, Illinois. 1/

Merchants and Miners Bank, Calumet, Michigan, extension of time to July 9, 1978, within which to establish a branch at Hurontown, Michigan. 1/

First Kentucky Trust Company, Louisville, Kentucky, declaration of dividends. 1/

Mellon National Corporation, Pittsburgh, Pennsylvania, extension of time to May 5, 1978, within which to establish a consumer finance office at 9205A Folsom Boulevard, Sacramento, California. 1/

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

ACTIONS OF THE BOARD-Continued

NCNB Corporation, Charlotte, North Carolina, extension of time within which to divest shares of Carolina-Blythe Utility Company acquired in connection with debts previously contracted. 1/

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

ACTIONS OF THE BOARD-Continued

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

Withdrawn

Union Bank, Tucson, Arizona.

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

Approved

Valley Bank and Trust Company, Salt Lake City, Utah.

Branch to be established in the vicinity of 4800 West
and 4100 South, Salt Lake County.

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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

Bank of America, New York, New York: to continue to hold
the shares of Societe Anonyme Immobiliere du 28 Place
Vendome, Paris, France.

Morgan Guaranty International Finance Corporation, New
York, New York: to purchase and hold, directly or in-
directly, additional shares of Morgan Grenfell Holdings
Limited, London, England.

The Girard Company, Bala Cynwyd, Pennsylvania: to purchase
and hold, directly or indirectly, 30 per cent of the
common stock and 100 per cent of the preferred stock of
Lombard-Wall International, Limited, London, England.

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

Greenup National Corp., Collinsville, Illinois, for approval to acquire 93.6 per cent or more of the voting shares of The Greenup National Bank, Greenup, Illinois. 2/

Oakland Financial, Inc., Omaha, Nebraska, for approval to acquire 91 per cent or more of the voting shares of The Farmers and Merchants National Bank of Oakland, Oakland, Nebraska. 2/

Texas Bancorp Shares, Inc., San Antonio, Texas, for approval to acquire 80 per cent or more of the voting shares of Texas State Bank, San Antonio, Texas. 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

The Royal Trust Company, Montreal, Quebec, Canada and Royal Trust Bank Corp., Miami, Florida, for approval to acquire 51 per cent or more of the voting shares of The American Bank of Orange County, Orange County, Florida.

Royal Trustco Limited, Ottawa, Ontario, Canada, for approval to acquire 51 per cent or more of the voting shares of The American Bank of Orange County, Orange County, Florida.

Wyoming Bancorporation, Cheyenne, Wyoming, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of First Wyoming Bank-Gillette, Gillette, Wyoming, a proposed new bank. 2/

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

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

The Citizens and Southern Corporation, Charleston, South Carolina, for permission to retain 5,400 shares of the 60,000 outstanding shares of Bank of York, York, South Carolina. 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

Approved

BancOhio Corporation, Columbus, Ohio, for approval to acquire 100 per cent of the shares of Franklinton Assurance Company, Phoenix, Arizona. 2/

Mercantile Bancorporation, Inc., St. Louis, Missouri, through its subsidiary, Franklin Finance Company, Clayton, Missouri, for approval to acquire the assets of Thorp Credit Company of Charleston, Charleston, West Virginia.

Bankshares of Nebraska, Inc., Grand Island, Nebraska, to form a joint venture with Hastings State Company, Hastings, Nebraska, for permission to engage in industrial banking activities and credit-related insurance activities, through a subsidiary, First Savings Company of Hastings, Hastings, Nebraska.

Hastings State Company, Hastings, Nebraska, to form a joint venture with Bankshares of Nebraska, Inc., Grand Island, Nebraska, for permission to engage in industrial banking activities and credit-related insurance activities, through a subsidiary, First Savings Company of Hastings, Hastings, Nebraska.

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

ACTIONS OF THE BOARD-ContinuedReturned

River Cities Investment Co. and its subsidiary, Investment Management, Inc., both of Bettendorf, Iowa, notification of intent to continue to engage in de novo activities (providing bookkeeping or data processing services and storing and processing other bank, banking, financial related economic data for banking institutions) at 100 E. Kimberly Road, Davenport, Iowa, through its subsidiary, Mid-America Financial Services, Ltd. (4/4/78) 3/

Reactivated

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 (4/4/78) 3/

Permitted

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 Financial Corporation of Louisiana, Nationwide Financial Corporation of New Mexico, Nationwide 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

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

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 (4/2/78) 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. Colonia 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 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 (4/3/78) 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

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 balance 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 3839 W. John F. Kennedy, Tampa, 2912 W. Hillborough Avenue, Tampa and 4914 Busch Boulevard, Tampa, all located in Florida, through its subsidiary, Nationwide Financial Services Corporation presently operating as Nationwide Financial Corporation of Florida/Nationwide Acceptance Corporation of Florida (4/7/78) 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 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 1041 W. Commercial Blvd., Ft. Lauderdale, Florida, through its subsidiary, Nationwide Financial Services Corporation presently operating as Nationwide Financial Corporation of Florida/Nationwide Acceptance Corporation of Florida (4/7/78) 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

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 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 Georgia; further, in regard to the sale of credit related insurance, the subsidiary does not act as a general insurance agency) at Southgate Shopping Center, Augusta, Georgia, through its subsidiary, Nationwide Financial Corporation of Georgia (4/7/78) 3/

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 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 (4/4/78) 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

Third National Corporation, Nashville, Tennessee, notification of intent to engage in de novo activities (conducting the business of a mortgage company including the making or acquiring, for its own account or for the account of others, loans and other extensions of credit for any persons; and to act as agent or broker in the sale of mortgage redemption insurance, credit life and accident and health insurance) at 1111 Northshore Drive, Knoxville, Tennessee, through a subsidiary, Third National Mortgage Company (4/8/78) 3/

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, for its own account loans and other extensions of credit such as would be made or acquired by a finance company and servicing loans and other extensions of credit, such activities will include, but not be limited to, making 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) at 2604 Wooddale Boulevard, Baton Rouge, Louisiana, through its indirect subsidiary, FinanceAmerica Corporation (a Louisiana Corporation) (4/7/78) 3/

BankAmerica Corporation, San Francisco, California, notification of intent to continue to engage in de novo activities (providing financing of inventory of dealers of consumer durable goods; and making available to such dealers at their option and cost, fire, theft, and damage insurance on a monthly reporting basis covering only the outstanding of indebtedness on such inventory, pursuant to a contractual arrangement with the manufacturer, the foregoing financing will be provided through a newly activated corporation, Electronics Credit Corporation only to dealers supplied by distributors representing Quasar Electronics Company, a division of Matsushita Electric Corporation of America, such dealers and distributors may be located anywhere in the United States) at 347 Gellert Boulevard, Daly City, California; 3074A Whitney Avenue, Hamden, Connecticut; 2250 E. Devon

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

Avenue, Des Plaines, Illinois; 927 Temple Street, Whitman, Massachusetts; 3343 Harlem Road, Cheektowaga, New York; 5979 E. Livingston Avenue, Columbus, Ohio; 1033 Sumner Avenue, Whitehall, Pennsylvania; 9901 Paramount Boulevard, Downey, California; Oaktree Plaza, 3845 N. Druid Hills Road, Decatur, Georgia; 3102 South 24th Street, Kansas City, Kansas; 9001 E. Bloomington Freeway, Bloomington, Minnesota; 500 Archdale Drive, Charlotte, North Carolina; 1401 Cedar Crest Boulevard, Allentown, Pennsylvania; 4023 Knight Arnold Road, Memphis, Tennessee; and 1545 Mockingbird Lane, Dallas, Texas, through its subsidiary, FinanceAmerica Private Brands, Inc. (4/7/78) 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

Permitted

Berkshire Hathaway Inc., New Bedford, Massachusetts, notification of intent to acquire more than 5 per cent of the outstanding voting stock of SAFECO Corporation, Seattle, Washington, engaged in various phases of the insurance business (4/7/78) 3/

Baldwin-United Corporation, Cincinnati, Ohio, notification of intent to acquire The Johnson and Hardin Company, Cincinnati, Ohio, through a merger of this company into a wholly-owned subsidiary to be known as New Parent Company (an Ohio Corporation) (4/7/78) 3/

Baldwin-United Corporation, Cincinnati, Ohio, notification of intent to acquire, through its wholly-owned subsidiary DHB, Inc., the remaining 10 per cent of the outstanding common stock of National Farmers Union Service Corporation, thereby increasing its ownership to 100 per cent (4/3/78) 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-ContinuedCertifications Issued Pursuant to the Bank Holding
Company Tax Act 1976

UniCapital Corporation, Atlanta, Georgia, (1) prior certification that its sale of all of its shares of The First National Bank of Cape Canaveral, Cape Canaveral, Florida, was necessary or appropriate to effectuate the policies of the Bank Holding Company Act ("BHC Act"); and (2) final certification that UniCapital Corporation has (before the expiration of the period prohibited is permitted under the BHC Act to be held by a bank holding company) ceased to be a bank holding company. (Legal Division Docket TCR 76-148) */

Industrial National Corporation, Providence, Rhode Island, prior certification that its proposed sale of a 50 per cent partnership interest in Long Wharf Mall Associates, and 100 shares of Long Wharf Mall Corporation, both of Newport, Rhode Island, is necessary or appropriate to effectuate section 4 of the Bank Holding Company Act. (Legal Division Docket TCR 76-161) */

The Brantley Company, Inc., Blackshear, Georgia, prior certification that its proposed distribution to its shareholders of 8,360 shares of The Blackshear Bank, Blackshear, Georgia, is necessary or appropriate to effectuate the policies of the Bank Holding Company Act. (Legal Division Docket TCR 76-134) */

*/ 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

Chelsea State Bank, Chelsea, Michigan. Branch to be established in the vicinity of 1225 South Main Street, Chelsea, Washtenaw County.

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

First Bank & Trust Company, Dawson, Texas.

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

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

Chisago Holding Company, Chisago City, Minnesota, for approval to acquire 92 per cent of the voting shares of Chisago State Bank, Chisago City, Minnesota.

City Bancshares, Inc., Kansas City, Missouri, for approval to acquire 90 per cent or more (less directors' qualifying shares) of the voting shares of City Bank and Trust Company of Kansas City, Kansas City, Missouri.

Platte County Bancshares, Inc., Dearborn, Missouri, for approval to acquire 83 per cent of the voting shares of Platte County Bank of Camden Point, Camden Point, Missouri and 91.6 per cent of the voting shares of Platte County Bank of Dearborn, Dearborn, Missouri.

Pampa Bancshares, Inc., Pampa, Texas, for approval to acquire 80 per cent or more of the voting shares of Citizens Bank and Trust Company, Pampa, Texas.

APPLICATIONS RECEIVED-ContinuedTo 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 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 Financial Corporation of Nevada, Nationwide Financial Corporation of South Dakota, and Citicorp Person-to-Person Financial Center 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 Nevada, Nationwide Financial Corporation of South Dakota, and Citicorp Person-to-Person Financial Center; further, in regard to the sale of credit related insurance, the subsidiary does not act as a general insurance agency) at 953 East Sahara Avenue, Suite D-10 Commercial Center, Las Vegas, Nevada; 2700 State Street, Suite 16-A, Las Vegas, Nevada; 4601 West Sahara Blvd., Las Vegas, Nevada; 405 East Omaha, Suite 110, Rapid City, South Dakota; 300 North Dakota Avenue, Suite No. 6, Courthouse Plaza, Sioux Falls, South Dakota; and 3140 South Fourth Avenue, Suite 109, Yuma, Arizona; through its subsidiary, Nationwide Financial Corporation of Nevada for the offices located in Nevada, Nationwide Financial Corporation of South Dakota for the offices located in South Dakota and Citicorp Person-to-Person Financial Center for the office located in Arizona (4/5/78) 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

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (acting as an agent or broker for the sale of property damage and liability insurance which is related to loans and other extensions of credit made, acquired or serviced by Ritter Consumer Discount Company, Inc. of Pennsylvania, Ritter Finance Company, Inc. of North Carolina, and Ritter Finance Company, Inc. of Indiana) at Center Avenue, New Stanton, Pennsylvania; 110 Court House Avenue, Burgaw, North Carolina; 314 S. Main Street, Fairmont, North Carolina; 314 Fourth Street, Red Springs, North Carolina; 126 W. Wade Street, Wadesboro, North Carolina; and 163 E. Walnut Street, North Vernon, Indiana; through its subsidiary, Ritter Consumer Discount Company, Inc. of Pennsylvania for the Pennsylvania office, Ritter Finance Company, Inc. of North Carolina for the North Carolina offices and Ritter Finance Company, Inc. of Indiana for the Indiana office (4/5/78) 3/

New Jersey National Corporation, Trenton, New Jersey, notification of intent to relocate de novo activities (making, acquiring, selling and servicing for its own account or the account of others, loans and other extensions of credit principally secured by mortgages; and selling credit life/accident and health insurance in connection with the mortgage loans made pursuant to Underwood Mortgage and Title Company's mortgage servicing and lending business and such incidental activities as are necessary to carry on the activities specified) from 1150 Springfield Avenue, Irvington, New Jersey to 1767 Morris Avenue, Union, New Jersey, through a subsidiary, Underwood Mortgage and Title Company (3/31/78) 3/

Union Commerce Corporation, Cleveland, Ohio, notification of intent to engage in de novo activities (leasing personal property and equipment, or acting as agent, broker, or adviser in leasing of such property where at the inception of the initial lease the expectation is that the effect of the transaction (and, with respect to governmental entities only, reasonably anticipated future transactions) will be to compensate the lessor for not less than the lessor's full investment in the property; making or acquiring, for its own account or the account of others, loans and other extensions of

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

credit primarily to finance the acquisition of personal property and equipment, such loans would include, but not be limited to, the financing of time sales contracts, conditional sales agreements, installment purchase loans, and secured term loans) at 6065 Roswell Road, N.E., Atlanta, Georgia, through its subsidiary, Union Commerce Leasing Corporation (4/5/78) 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 160 Newtown Road, Virginia Beach, Virginia, through its subsidiary, NBD Mortgage Company (4/6/78) 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 8304-8360 Clairemont Mesa Blvd., San Diego, California, through its subsidiary, MBD Mortgage Company (4/6/78) 3/

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

Republic Industries, Inc., Kansas City, Missouri, to divest shares of Grandview Bank and Trust, Grandview, Missouri. (Legal Division Docket TCR 76-162)

Trans-Western Corp., New England, North Dakota, to divest shares of American State Bank of New England, New England, North Dakota. (Legal Division Docket TCR 76-163)

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.

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PETITIONS FOR RULEMAKING

None.