

ANNOUNCEMENT BY

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
(H.2, 1978 No.19)

Actions of the Board; Applications and Reports

Received During the Week Ending May 13, 1978

ACTIONS OF THE BOARD

Federal Reserve Banks; discount rate increase from 6-1/2 per cent to 7 per cent, effective immediately.

Interest rates payable on time certificates; commercial banks, mutual savings banks and savings and loan associations will be able to offer their customers two new types of time certificates at interest rates higher than those presently permitted under action announced jointly today by the Federal Home Loan Bank Board, the Federal Deposit Insurance Corporation and the Federal Reserve Board.

Statement by Governor J. Charles Partee before the Senate Banking Committee on the Full Employment and Balanced Growth Act--known as the Humphrey-Hawkins bill.

Changes in financial reporting requirements designed chiefly to provide more detailed information on the foreign operations of U.S. banks with offices abroad; the revisions become effective with the December 1978 reports.

The Board amended its requirements for inclusion of stocks in the Board's list of Over-the-Counter (OTC) stocks that are subject to margin requirements (Docket No. R-0147).

Regulation A; interpretation that extends the kinds of bankers' acceptances eligible for discount by Federal Reserve Banks (Docket No. R-0135).

Uniform rating system; the three Federal bank regulatory agencies announced that they have adopted a uniform interagency system for rating the condition and soundness of the nation's commercial banks.

ACTIONS OF THE BOARD-Continued

Farmers & Merchants Corporation, Forest, Mississippi, extension of time to August 9, 1978, within which to acquire Farmers & Merchants Bank, Forest, Mississippi. 1/

First State Bank of Taos, Taos, New Mexico, to make an investment in bank premises. 1/

Fort Madison Bank & Trust, Fort Madison, Iowa, to make an investment in bank premises. 1/

Bank of California, N.A., San Francisco, California, three branches of, proposed acquisition by Crocker National Bank, San Francisco, California; report to the Comptroller of the Currency on competitive factors. 1/

Commercial Security Bank of Logan, Logan, Utah, proposed merger with Commercial Security Bank, Ogden, Utah; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Mainland Bank, Linwood, New Jersey, proposed acquisition by First Peoples Bank of New Jersey, Westmont, New Jersey; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Monroe County Bank, Monroeville, Alabama, proposed consolidation with The First National Bank of Monroeville, Monroeville, Alabama; report to the Comptroller of the Currency on competitive factors. 1/

New Port State Bank, New Port, Michigan, proposed merger with Newport Bank, Newport, Michigan; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Southern Bank of Etowah County, Gadsden, Alabama, proposed merger with Alabama City Bank of Gadsden, Gadsden, Alabama; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Walnut Hill & Greenville Bank, Dallas, Texas, proposed merger with Greenville Avenue Bank & Trust, Dallas, Texas; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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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

Colonial State Bank, Marion, South Carolina. Branch to be established at 1301 North Main Street, Marion. 2/

The Detroit Bank-Southfield, Southfield, Michigan. Branch to be established near the intersection of Eight Mile and Greenfield, in the Northland Shopping Center, Building B-1, Southfield, Oakland County. 2/

Chemical Bank and Trust Company, Midland, Michigan. Branch to be established in the vicinity of 220 Midland Road, Tittabawassee Township, Saginaw County. 2/

United California Bank, Los Angeles, California. Branch to be established in the Vallco Fashion Park Regional Shopping Center at the northwest corner of Stevens Creek Boulevard and Wolfe Road, Cupertino. 2/

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

Approved

Apple Capital Bank, Mount Jackson, Virginia, for prior approval to merge with The Stonewall Jackson Bank and Trust Company, Mount Jackson, Virginia. 2/

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

Approved

Apple Capital Bank, Mount Jackson, Virginia. 2/

Charter Bank of Techny, Northbrook, Illinois. 2/

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

ACTIONS OF THE BOARD-Continued

International Investments and Other Actions Pursuant to Sections 25 and 25(a) of the Federal Reserve Act and Sections 4(c)(9) and 4(c)(13) of the Bank Holding Company Act of 1956, as amended

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Approved

Continental International Finance Corporation, Chicago, Illinois: grants consent to purchase and hold, directly or indirectly, additional shares of Compania Financiera Ecuatoriana de Desarrollo S.A., Quito, Ecuador.

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

Approved

Franklin Bancgroup & Co., St. Louis, Missouri, for approval to acquire 83.2 per cent of the voting shares of Benton Community Bank, Benton, Illinois.

Tri County Investment Co., Pine Island, Minnesota for approval to acquire 83.06 per cent of the voting shares of The Security State Bank of Pine Island, Pine Island, Minnesota.

Everest Bancshares, Inc., Everest, Kansas, for approval to acquire 80 per cent of more (less directors' qualifying shares) of the voting shares of The Union State Bank of Everest, Everest, Kansas.

Farmers Bancshares of Abilene, Inc., Abilene, Kansas, for approval to acquire 80 percent or more of the voting shares of The Farmers National Bank of Abilene, Abilene, Kansas. 2/

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2/ Applications 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 3(a)(3) of the Bank Holding Company Act of 1956

Approved

Empire Bancorp, Inc., Kansas City, Missouri, for approval to acquire 90 percent or more of the voting shares of The Bank of Otterville, Otterville, Missouri. 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

Returned

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.

Withdrawn

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 Superior Life Insurance Company (credit life and credit (mortgage) disability insurance on first mortgage loans), Florence, South Carolina.

Denied

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

2/ Applications processed by the 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 the security agreement with Nationwide Financial Corporation of Montana 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 Montana; further, in regard to the sale of credit-related insurance, the subsidiary does not act as a general insurance agency) at 2107 Grand, Billings, Montana, through its subsidiary, Nationwide Financial Corporation of Montana (5/8/78) 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 security agreements with Local Loan Co. or its wholly-owned subsidiaries, such insurance will be provided only in conjunction with extensions of credit by 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 in advance, Local Loan Co. does not act as a general insurance agent) at various offices located throughout the State of Florida, through its wholly-owned subsidiary, Local Loan Co. (5/13/78) 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

Union Trust Bancorp, Baltimore, Maryland, notification of intent to engage in 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) at 478 Eldon Street, Herndon, Virginia, through a subsidiary, Landmark Financial Services, Inc. d/b/a Landmark Finance Corporation of Virginia and Landmark Mortgage Corporation of Virginia (5/7/78) 3/

Union Trust Bancorp, Baltimore, Maryland, notification of intent to engage in de novo activities (making secondary mortgage loans secured in whole or in part by mortgage, deed of trust, security agreement or other lien on real estate situated in the State of Maryland which property may be subject to one or more encumbrances or other leasehold interests; and acting as agent in the sale of credit life insurance and credit accident and health insurance in connection with its extensions of credit) at 3610 Milford Mill Road, Baltimore, Maryland, through its subsidiary, Union Home Loan Corporation (5/13/78) 3/

Deposit Guaranty Corporation, Jackson, Mississippi, notification of intent to continue 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 mortgage company and servicing loans and other extensions of credit for any person) at offices in Pearl, North Jackson and Meridian, Mississippi; Baton Rouge, Louisiana, Tampa, Florida; and in New Orleans, Louisiana, through a subsidiary, Deposit Guaranty Mortgage Company (5/12/78) 3/

Exchange Bancorporation, Inc., Tampa, Florida, notification of intent to engage in de novo activities (the business of acting as agent for the sale of credit life/accident and health insurance pursuant to section 225.4(a)(9) of Regulation Y directly related to extensions of credit by the bank holding company and/or its banking and non-banking subsidiaries) at offices in Clearwater, Holiday,

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

Winter Haven, Haines City, Fort Myers, Bradenton, Clermont, Kissimmee, Temple Terrace and Tampa, Florida, through a subsidiary, Exchange Financial Services, Inc. (5/12/78) 3/

Central National Bancshares, Inc., Des Moines, Iowa, notification of intent to relocate 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 reasonably anticipated future transactions with the same lessee as to the same property will be to compensate the lessor for not less than lessor's full investment in the property plus the estimated total cost of financing the property over the term of the lease and where the lease otherwise conforms with section 225.4(a)(6)(a) of Regulation Y, as amended, of the Board of Governors of the Federal Reserve System) from 5 West State Street, Mason City, Iowa to Suite 900 Central National Bank Building, Locust at Sixth Avenue, Des Moines, Iowa, through its subsidiary, Leasing, Inc. (5/11/78) 3/

Polaris Financial Corporation, Hutchinson, Kansas, notification of intent to engage in de novo activities (originating personal property leases which serve as the functional equivalent of an extension of credit to the lessee) at 2904 Moccasin, Lawrence, Kansas, through a subsidiary, Polaris Leasing Corporation, Hutchison, Kansas (5/12/78) 3/

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



APPLICATIONS RECEIVED

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

Springfield Marine Bank, Springfield, Illinois. Branch to be established at the southeast corner of Rutledge Street and North Grand Avenue, Springfield.

The Detroit Bank and Trust Company, Detroit, Michigan. Branch to be established near the intersection of Eight Mile and Greenfield, in the Northland Shopping Center, Building B1, Southfield, Oakland County.

United California Bank, Los Angeles, California. Branches to be established at the following locations:

1. At the intersection of Sunrise Boulevard and Woodmore Oaks Drive, Unincorporated Community of Citrus Heights, Sacramento County.
2. At the intersection of Telegraph Road and Pioneer Boulevard, City of Santa Fe Springs, Los Angeles, California.

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

Morgan Guaranty Trust Company of New York, New York, New York, to establish an initial branch in Buenos Aires, Argentina.

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

Harrogate Corporation, Harrogate, Tennessee, for approval to acquire 52 percent of the voting shares of Commercial Bank of Claiborne County, Harrogate, Tennessee

FirsTrust Banchares Corporation, Cedar Rapids, Iowa, for approval to acquire 90 percent or more of the voting shares of First Trust and Savings Bank, Cedar Rapids, Iowa.

Bovina Bancshares, Inc., Bovina, Texas, for approval to acquire 80 per cent or more of the voting shares (less directors' qualifying shares) of First State Bank of Bovina, Bovina, Texas.

APPLICATIONS RECEIVED-Continued

Brownwood Bancshares, Inc., Brownwood, Texas, for approval to acquire 80 percent of the voting shares of Citizens National Bank at Brownwood, Brownwood, Texas.

Grandview Bancshares, Inc., Grandview, Texas, for approval to acquire 80 percent or more of the voting shares of First State Bank, Grandview, Texas.

HaleCo BancShares, Inc., Plainview, Texas, for approval to acquire 80 percent or more of the voting shares, less directors' qualifying shares, of Hale County State Bank, Plainview, Texas.

Strawn Bancshares, Inc., Strawn, Texas, for approval to acquire 80 percent or more of the voting shares of Strawn Security Bank, Strawn, Texas.

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

National Detroit Corporation, Detroit, Michigan, for approval to acquire 80 percent or more of the voting shares of First State Bank of Saginaw, Saginaw, Michigan.

Southwest National Corporation, Albuquerque, New Mexico for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of Southwest National Bank, Hobbs, New Mexico, a proposed new bank.

Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares, (less directors' qualifying shares) of South Belt Commerce Bank, National Association, Houston, Texas, 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

Old Stone Corporation, Providence, Rhode Island, for approval to acquire the capital stock of Guild Loan and Investment Company, Providence, Rhode Island.

APPLICATIONS RECEIVED-Continued

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 advisor 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 C.F.R. 225.4(a)(6)(a) and (b)) at 1415 5th Avenue, Seattle, Washington, The Boatmen's Tower, Suite 1270, 100 N. Broadway, St. Louis, Missouri and IDS Tower, Suite 3808, Minneapolis, Minnesota, through its subsidiary, Citicorp Commercial, Inc. (5/11/78) 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 usage, sale of credit related life/accident and health insurance, or decreasing or level (in the case of single payment loans) term life insurance to cover the outstanding balances on credit transactions 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 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 will not act as a general insurance agency) at 11505 S. W. Pacific Highway, Metzger, Oregon, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (5/11/78) 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; 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 227 North Main, Sheridan, Wyoming, 307 West 18th Street, Cheyenne, Wyoming, 415 West Cedar Street, Rawlins, Wyoming, 1415 Dewar Drive, Rock Springs, Wyoming and 232 East 2nd Street, Suite 200, Casper, Wyoming, through its subsidiary, Nationwide Financial Services Corporation (5/9/78) 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

APPLICATIONS RECEIVED-Continued

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 Idaho 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 Idaho) at 886 South Holmes, Idaho Falls, Idaho, through its subsidiary, Nationwide Financial Services Corporation (5/9/78) 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 690 Main Street, Lander, Wyoming, through its subsidiary, Nationwide Financial Services Corporation (5/11/78) 3/

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

APPLICATIONS RECEIVED-Continued

Barnett Banks of Florida, Inc., Jacksonville, Florida, notification of intent to engage in de novo activities (performing or carrying on any one or more of the functions or activities that may be performed or carried on by a trust company including activities of a fiduciary, agency or custodial nature in the manner authorized by Federal and State law; provided, however, that loans and investments will be made and deposits accepted only in conformity with regulations of The Board of Governors of the Federal Reserve System) at 3210 Cleveland Avenue, Fort Myers, Florida, through a subsidiary, Barnett Banks Trust Company, N. A. (5/11/78) 3/

First Bancgroup-Alabama, Inc., Mobile, Alabama, notification of intent to engage in de novo activities (acting as insurance agent or broker in offices at which the holding company or its subsidiaries are otherwise engaged in business with respect to the following types of insurance: any insurance for the holding company and its subsidiaries; any insurance that is directly related to an extension of credit by a bank or a bank-related firm of the kind described in Federal Reserve Regulation Y; the types of insurance and property damage insurance that is directly related to the provision of other financial services by a bank or such bank-related firm or is otherwise sold as a matter of convenience to the purchaser so long as the premium income from sales within the subdivision does not constitute a significant portion of the aggregate insurance premium income of the holding company from insurance sold pursuant to this subdivision) at 31 North Royal Street, Mobile, Alabama, 118 Jefferson Street, Huntsville, Alabama, 224 North Foster Street, Dothan, Alabama, 2015 First Avenue North Birmingham, Alabama, corner of Orange Avenue and Barbour Street, Eufaula, Alabama, through a subsidiary, FBG Insurance Agency, Inc. (5/8/78) 3/

Mercantile Bancorporation Inc., St. Louis, Missouri, notification of intent to engage in de novo activities (making, acquiring, or servicing loans or other extensions of credit for personal, family, or household purposes such as are made by a finance company; and insurance agency or brokerage in connection with selling to consumer finance borrowers credit life insurance, credit accident and health insurance, and property damage insurance for collateral securing loans made to borrowers) at 207 East Chickasaw, McAlester, Oklahoma, through a subsidiary, Franklin Finance Company (5/11/78) 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

Liberty National Corporation, Oklahoma City, Oklahoma, notification of intent to engage in de novo activities (originating real estate mortgage loans on residential properties) at 7200 South Pennsylvania Avenue, Oklahoma City, Oklahoma and 710 West Oakland Street, Broken Arrow, Oklahoma, through a subsidiary, Liberty Mortgage Company, a wholly-owned subsidiary of Liberty Financial Corporation, which is a wholly-owned subsidiary of Liberty National Corporation (5/8/78) 3/

Omaha National Corporation, Omaha, Nebraska, notification of intent to engage in de novo activities (originating residential and commercial and industrial mortgage loans) at 2019 Highway #2, Lincoln, Nebraska, through subsidiary, Realbanc, Inc. (5/12/78) 3/

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REPORTS RECEIVED

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

Manufacturers Bank & Trust Company of St. Louis, St. Louis, Missouri.

The Oberlin Savings Bank Company, Oberlin, Ohio.

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PETITIONS FOR RULEMAKING

None.

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