

Revised

ANNOUNCEMENT BY

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1978 No. 25)

Actions of the Board; Applications and Reports
Received During the Week Ending June 24, 1978

ACTIONS OF THE BOARD

Statement by Chairman G. William Miller before the Senate Subcommittee on Financial Institutions regarding H.R. 10899, the International Banking Act of 1978.

First National Holding Corp., Atlanta, Georgia, extension of time until September 26, 1978, within which to acquire the remaining shares of The First National Bank of Dalton, Dalton, Georgia. 1/

Metropolitan Bank and Trust Company, Philippine Securities Corporation and Tytana Corporation, all of Makati, Rizal, Philippines, extension of time to September 22, 1978, within which to acquire shares of International Bank of California, Los Angeles, California. 1/

Midland Mortgage Corporation, Detroit, Michigan, extension of time to September 20, 1978, within which to establish a de novo subsidiary, and engage in activities at 350 First National Building, through its subsidiary, Midland Mortgage Service Corporation, Detroit, Michigan. 1/

Texas Bancorp Shares, Inc., San Antonio, Texas, extension of time to August 3, 1978, within which to consummate the acquisition of Texas State Bank, San Antonio, Texas. 1/

First Security Bank, Hillsboro, Ohio, to make an investment in bank premises. 1/

Peapack-Gladstone Bank, Gladstone, New Jersey, to make additional investments in bank premises. 1/

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

Detroit Bank-Southfield, Southfield, Michigan, extension of time to October 14, 1978, within which to establish a branch at the corner of Southfield and Edwards Road, Southfield, Michigan. 1/

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

ACTIONS OF THE BOARD-Continued

- Union Trust Company of Maryland, Baltimore, Maryland, extension of time within which to establish its branch in the Bel Air Plaza Shopping Center, Bel Air, Maryland. 1/
- Bank of Nova Scotia, Toronto, Canada, extension of time to retain the Bank of Nova Scotia Trust Company of New York. 1/
- Columbia Union National Bank & Trust Company, Kansas City, Missouri, extension of time to August 16, 1979, within which to dispose of shares of The State Bank of Herndon, Herndon, Kansas. 1/
- First National Bank of Scottdale, Scottdale, Pennsylvania, proposed acquisition by Gallatin National Bank, Uniontown, Pennsylvania; report to the Comptroller of the Currency on competitive factors. 1/
- Garden State National Bank, Paramus, New Jersey, proposed consolidation with The National State Bank, Elizabeth, N.J., Elizabeth, New Jersey; report to the Comptroller of the Currency on competitive factors. 1/
- Virginia National Bankshares, Inc., Norfolk, Virginia, subsidiaries, of proposed merger with Virginia National Bank, Norfolk, Virginia; 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

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

Approved

The Stonewall Jackson Bank and Trust Company, Mount
Jackson, Virginia. Branch to be established at the
intersection of Main (U.S. Route 11) and High Streets,
Woodstock, Shenandoah County. 2/

North Park Bank of Commerce, Logan, Utah. Branch to be
established in Garden City. 2/

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

Approved

The Alamo National Bank, San Antonio, Texas: grants
consent to establish a branch in George Town, Grand
Cayman, Cayman Islands.

The Connecticut National Bank, Bridgeport, Connecticut:
grants consent to establish a branch in George Town,
Grand Cayman, Cayman Islands.

Bank of Oklahoma, National Association, Tulsa, Oklahoma:
grants permission to establish a branch in George Town,
Grand Cayman, Cayman Islands.

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Thirty Day Notice of Intention to Establish as Additional
Branch in a Foreign Country

Approved

Citibank, N.A., New York, New York: to establish an
additional branch in Puerto Rico, to be located in
Hato Rey.

2/ Applications 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

Community Bancorporation, Clear Lake, Iowa, for approval to acquire 100 per cent of the voting shares of Community State Bank of Clear Lake, Clear Lake, Iowa.

FirstTrust Bancshares, Corporation, Cedar Rapids, Iowa, for approval to acquire 90 per cent or more of the voting shares of First Trust & Savings Bank, Cedar Rapids, Iowa. 2/

Villa Grove Bancshares, Inc., Villa Grove, Illinois, for approval to acquire 80 per cent of the voting shares of Villa Grove State Bank, Villa Grove, Illinois. 2/

Polk County Banco, Inc., Centuria, Wisconsin, for approval to acquire 90 per cent or more of the voting shares of Polk County Bank, Centuria, Wisconsin.

City Bancshares, Inc., Kansas City, 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.

Commerce Companies, Inc., Topeka Kansas, for approval to acquire 80 per cent or more of the voting shares of Commerce Bank and Trust, Topeka, Kansas.

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

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. 2/

Glen Rose Bancshares, Inc., Glen Rose, Texas, for approval to acquire 80 per cent or more of the voting shares of The First National Bank in Glen Rose, Glen Rose, Texas.

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

ACTIONS OF THE BOARD-Continued

Grandview Bancshares, Inc., Grandview, Texas, for approval to acquire at least 80 per cent of the voting shares of First State Bank, Grandview, 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

Southwest National Corporation, Albuquerque, New Mexico, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Southwest National Bank, Hobbs, New Mexico, a proposed new bank. 2/

Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of South Belt Commerce Bank, National Association, Houston, Texas, a proposed new bank. 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

Withdrawn

Bank of Virginia Company, Richmond, Virginia, notification of intent to expand de novo activities (making loans or extensions of credit such as would be made by a finance company, and acting as agent for credit life, accident and health insurance, and other insurance written to protect collateral during the period of credit extensions) at 4509 West Broad Street, Richmond, Virginia, through its indirect subsidiary, The Budget Plan Company of Virginia (6/21/78) 3/

Permitted

Citicorp, New York, New York, notification of intent to expand de novo activities (making loans to individuals and businesses secured by real and personal property,

2/ Applications 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-Continued

the proceeds of which may be for purposes other than personal, family or household usage, sale of credit related life and accident and health, or decreasing or level (in the case of single payment loans) term life insurance to cover the outstanding balances of credit transactions (singly or jointly with co-signers in the case of life coverage) in the event of death, or to make contractual monthly payments of the credit transaction in the event of the obligor'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 as 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; 307 West 18th Street, Cheyenne; 415 West Cedar Street, Rawlins; 1415 Dewar Drive, Rock Springs; and 232 East 2nd Street, Suite 200, Casper; all located in Wyoming, through its subsidiary, Nationwide Financial Services Corporation (6/23/78) 3/

Citicorp, New York, New York, notification of intent to expand 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 and accident and health, or decreasing or level (in the case of single payment loans) term life insurance to cover the outstanding balance of 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 of the credit transaction in the event of the obligor's disability by licensed agents or brokers to the extent permissible under applicable State insurance laws and regulations;

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

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 agent 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 (6/23/78) 3/

Centran Corporation, Cleveland, Ohio, notification of intent to engage in de novo activities, (the making and acquiring of consumer finance loans for its own account or the account of others (including loans to individuals secured by second mortgages or deeds of trust on residential property), the purchasing of installment sales contracts, the sale as agent of credit life and health and accident insurance to borrowers at their request in connection with extensions of credit, and the servicing of loans and other extensions of credit to any person) at 108 East Washington Street, Syracuse, New York, through, Protective Loan Corporation, a wholly-owned subsidiary of Protective Credit Corporation, Albany, New York (6/4/78) 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 does not act as a general insurance agent) at various offices located throughout the State of Washington, through its wholly-owned subsidiary, Local Loan Co., Oak Brook, Illinois (6/5/78) 3/

Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities

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

(mortgage banking, including the making or acquiring and servicing for its own accounts or the accounts of others, loans and other extensions of credit) at 134 South Stratford Road, Winston-Salem, North Carolina, through its wholly-owned subsidiary, The Kissell Company (6/18/78) 3/

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, Barnett Banks Trust Company, N.A. (6/24/78) 3/

Commercial Landmark Corporation, Muskogee, Oklahoma, notification of intent to engage in de novo activities (making or acquiring for its own account or the account of others, loans and other extensions of credit, such as would be made by a finance company in direct lending for consumer, commercial and business purposes, loans on accounts and contracts receivables to dealers for business purposes, business inventory, floor planning, purchase or sales contracts from dealers; collateral shall include office equipment and furnishings, vending equipment, furniture, appliances, automobiles, other consumer goods, lot sales contracts, hospital and nursing home equipment, food service and restaurant equipment, construction and oil field equipment, and rolling stock; and leasing personal property and equipment which serve as the functional equivalent of an extension of credit to the lessee of the property, where the property to be leased is acquired specifically for the leasing transactions under consideration or was acquired specifically for an earlier leasing transaction, where the lease is on a non-operating basis, and where at the inception of the lease the effect of the transaction will yield a return that will compensate the lessor for not less than the lessor's full investment in the property plus the total cost of financing the property over the term of the lease) at Corner of South York and Hancock Streets, Muskogee, Oklahoma, through a subsidiary, Commercial Landmark Finance Company (6/19/78) 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

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 Liberty Mortgage Company, a wholly-owned subsidiary of Liberty Financial Corporation, which is a wholly-owned subsidiary of Liberty National Corporation (6/22/78) 3/

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

Evans Insurance Agency, Inc., Billings, Oklahoma ("Agency"), prior certification pursuant to section 1101(b) of the Internal Revenue Code that the proposed divestiture of all of the 905 shares of The First State Bank in Billings, Billings, Oklahoma ("Bank"), presently held by Agency through the distribution of such shares to the sole shareholder of Agency, is necessary or appropriate to effectuate the policies of the Bank Holding Company Act. (Legal Division Docket No. TCR 76-133)*

Lindoe, Inc., Pueblo, Colorado ("Lindoe"), prior certification pursuant to section 1101(c) of the Internal Revenue Code that Lindoe's proposed distribution to its shareholders of all of its right, title and interest in the Colonial Motel, Estes Park, Colorado, is necessary or appropriate to effectuate section 4 of the Bank Holding Company Act. (Legal Division Docket No. TCR 76-160)*

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

* Processed on behalf of the Board of Governors under delegated authority.

ACTIONS OF THE BOARD-Continued

304 Corporation, Omaha, Nebraska ("304"), final certification pursuant to section 6158(c)(2) of the Internal Revenue Code that it has (before the expiration of the period prohibited property is permitted under the Bank Holding Company Act (12 U.S.C. § 1841 et seq.) ("BHC Act") to be held by a bank holding company) disposed of all property the disposition of which is necessary or appropriate to effectuate section 4 of the BHC Act. (Legal Division Docket No. TCR 76-140)*

* 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

First Virginia Bank - South Central, Brookneal,
Virginia. Branch to be established at the inter-
section of U.S. Route 460 and State Route 656,
Concord, Campbell County.

United California Bank, Los Angeles, California.
Branch to be established in the vicinity of the
intersection of Valencia Boulevard and McBean
Parkway, Unincorporated Community of Valencia,
Los Angeles County.

Sun Banks of Florida, Inc., Orlando, Florida. Branch
to be establish on the North Side of State Road
484 between Eighth and Ninth Streets, Belleview.

McHenry State Bank, McHenry, Illinois. Branch to be
established on the West Side of Crystal Lake Road
on a site just South of Lillian Street, McHenry.

United California Bank, Los Angeles, California. Branch
to be establish in the vicinity of the intersection
of Ridgeback and Otay Lakes Roads, Community of Bonita,
City of Chula Vista, San Diego County.

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

Flagship Bank of Tampa, Tampa, Florida, for prior approval
to merge with Flagship Bank of Town 'n Country, Tampa,
Florida; Flagship Bank of Tampa-East, Tampa, Florida; and
Flagship Bank of Lutz, Lutz, Florida.

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

Big Stone Gap Bank and Trust Company, Big Stone Gap, Virginia.

First Russell County Bank and Trust Company, Lebanon, Virginia.

APPLICATIONS RECEIVED-Continued

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

Pecatonica Bancshares, Inc., Pecatonica, Illinois, for approval to acquire 84.3 per cent of the voting shares of Bank of Pecatonica, Pecatonica, Illinois.

First National Bank of Gillette Holding Company, Gillette, Wyoming, for approval to acquire more than 80 per cent of the voting shares of the First National Bank of Gillette, Gillette, Wyoming.

Harlingen National Bancshares, Inc., Harlingen, Texas, for approval to acquire 81.01 per cent of the voting shares of The Harlingen National Bank, Harlingen, Texas.

First Bancorporation, Salt Lake City, Utah, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Utah Firstbank, Salt Lake City, Utah, a proposed new bank.

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

Southern Bancorporation of Alabama, Birmingham, Alabama, for approval to acquire at least 80 per cent of the voting shares of First National Bank of Attalla, Attalla, Alabama.

Duclarkee, Inc., Knoxville, Iowa, for approval to retain 31.64 percent of the voting shares of Iowa State Savings Bank, Knoxville, Iowa.

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

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (making or acquiring for its own account or for the account of others, loans and other extensions of credit

APPLICATIONS RECEIVED-Continued

such as would be made by a finance company; making or acquiring for its own account or for the account of others, loans and other extensions of credit such as would be made by a sales finance company including purchasing installment sales finance contracts; servicing any such loans and other extensions of credit for any person; and acting as agent or broker for the sale of credit related life and accident and health insurance and property damage and liability insurance which is related to extensions of credit made and acquired by Ritter Finance Company; reinsurance, through Ritter Life Insurance Company, of credit life insurance which is related to extensions of credit made or acquired by Ritter Finance Company) at 204A Main Street, Wise, Virginia and Anchorage Shopping Center, Deel, Virginia, through its subsidiary, Ritter Finance Company, Incorporated of Virginia (6/23/78) 3/

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (making or acquiring for its own account or for the account of others, loans and other extensions of credit such as would be made by a sales finance company including purchasing installment sales finance contracts; and servicing such loans and other extensions of credit for any person) at 410 East Plank Road, Altoona; 40 East Butler Avenue, Ambler; 16 East Lancaster Avenue, Ardmore; 104 North Allegheny Street, Bellefonte; 118 North Market Street, Berwick; 1304 East Main Street, Clarion; 160 West Crawford Avenue, Connellsville; 120 West Ridge Pike, Conshohocken; Neshaminy Mall, Store 207A, U.S. Route 1, Cornwells Heights; 812 North Easton Road, Doylestown; 110 North Center Street, Ebensburg; 439 East Enola Road, Enola; 42 Baltimore Street, Gettysburg; 40 South Antrim Way, Greencastle; 1509 Scalp Avenue, Johnstown; 15 East Main Street, Kutztown; 612 East Main Street, Lansdale; 1331 East Lincoln Highway, Levittown; 19 South Olive Street, Media; 45-47 Broadway, Milton; 21 North Third Street, Oxford; 349 Main Street, Pennsburg; 9 North Broad Street, Ridgeway; 105 East Main Street, Somerset; 113 South Front Street, Steelton; 3463 Lincoln Highway, Thorndale; 22 West Chestnut Street, Washington; 117 West Market Street, West Chester; 451 Hepburn Street, Williamsport; 137 North York Road, Willow Grove; 14 North Beaver Street, York; and 1837 South Queen Street, York, all located in Pennsylvania and at 243

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

Pleasant Street, Morgantown, West Virginia; 330 Seventh Street, Parkersburg, West Virginia, through its subsidiary, Ritter Consumer Discount Company, Incorporated of Pennsylvania for the Pennsylvania offices and through its subsidiary, Ritter Finance Company, Inc., of West Virginia for the West Virginia offices (6/21/78) 3/

Philadelphia National Corporation, Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (the purchase of accounts receivable and the making of loans secured by accounts receivable, inventory, machinery and equipment and generally engaging in the factoring and commercial finance business) at 3440 Wilshire Boulevard, Los Angeles, California, through its subsidiaries, Congress Factors Corporation and Congress Financial Corporation (6/14/78) 3/

Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (mortgage banking, including making or acquiring and servicing for its own accounts or the accounts of others, loan and other extensions of credit) at 1309 E. Palmdale Boulevard, Suite 1, Palmdale, California and 4074 Eggers Drive, Suite E, Fremont, California, through its wholly-owned subsidiary, The Kissell Company (6/22/78) 3/

The Citizens and Southern Corporation, Charleston, South Carolina, for approval to engage through a subsidiary, Carolina Credit Life Insurance Company, Phoenix, Arizona; in the activity of underwriting, as reinsurer, credit life and accident and health insurance which is directly related to extensions of credit in South Carolina by The Citizens and Southern National Bank of South Carolina.

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, and acting as agent in the sale of insurance protecting collateral held against the extensions of credit) at 1206 Highway 123 Bypass, Easley, South Carolina, through its subsidiary, Landmark Financial Services, Inc. (6/23/78) 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

Continental Illinois Corporation, Chicago, Illinois, notification of intent to engage in de novo activities (leasing on a non-operating basis real or personal property acquired specifically for leasing transaction, and acting as agent, broker or adviser in the leasing thereof, where the lease serves as the functional equivalent of an extension of credit to the lessee of the property and 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 with the same lessee as to the same property) will be to 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 their term of the lease, and where the lease otherwise conforms with section 225.4(a)(6)(a) and (b) of the Board's Regulation Y; and making or acquiring for its own account or for the account of others, secured and unsecured loans and other extensions of credit to or for business, governmental and other customers (excluding direct consumer lending), entities or projects, purchasing or acquiring receivables of chattel paper (including without limitation, consumer receivables and paper), issuing letters of credit and accepting drafts and servicing loans and other extensions of credit for others) at 277 Park Avenue, New York, New York, through its subsidiary, Continental Illinois Leasing Corporation (6/23/78) 3/

Midland Capital Co., Oklahoma City, Oklahoma, notification of intent to engage in de novo activities (mortgage banking, including origination and servicing of all types of residential and commercial mortgage loans) at 1700 First Avenue, Suite 306, Yuma, Arizona, through a subsidiary, Midland Mortgage Co. (6/19/78) 3/

Central Banking System, Oakland, California, notification of intent to engage in de novo activities (leasing of personal property to individual and businesses and acting as agent, broker, and adviser in leasing of personal property) at 301-20th Street, Oakland, California, through its subsidiary, CBS Leasing, Inc. (6/20/78) 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

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

of credit, such activities will include but not be limited to making consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, and making loans secured by real and personal property; and the offering of credit related life, credit related accident and disability insurance, and credit related property insurance in connection with extensions of credit made or acquired by FinanceAmerica Corporation) at 6100 Building, Eastgate Center, Chattanooga, Tennessee, through its indirect subsidiary, FinanceAmerica Corporation (a Tennessee Corporation) (6/19/78) 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

Sterling Precision Corporation, West Palm Beach, Florida, notification of intent to acquire the outstanding stock of King & Gavaris Consulting Engineers, Inc., New York City, New York (6/23/78) 3/

Baldwin-United Corporation, Cincinnati, Ohio, notification of intent to acquire capital stock of Cincinnati Equitable Insurance Company in excess of 5 per cent of the outstanding stock through periodic purchases of stock in the open market (6/20/78) 3/

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REPORTS RECEIVED

Ownership Statement filed Pursuant of Section 13(d) of the Securities Exchange Act

Lorain County Savings & Trust Co., Elyria, Ohio
(filed by Delbert Mintz - June 16, 1978)

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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 of the Federal Reserve System.