

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1978 No. 29)

Actions of the Board; Applications and Reports

Received During the Week Ending July 22, 1978

ACTIONS OF THE BOARD

Statement by Governor Henry C. Wallich before the Subcommittee on Capital, Investment and Business Opportunities of the Senate Committee on Small Business on H.R. 12666.

Report on bill S. 3240, the proposed "Independent Regulatory Commission Act," the principal purpose of which is to clarify the independent status of the regulatory commissions, defined as including the Board of Governors of the Federal Reserve System; letter to Senator John Glenn commenting on the proposed bill.

Consumer Advisory Council members, the Board announced that it is seeking advice from the public as to qualified persons to fill upcoming vacancies on the Board's Council and asked for suggestions by September 1, 1978.

The Board announced the appointment of Mr. Richard H. Puckett as Manager of its newly approved Regulatory Improvement Project, Office of the Secretary, effective July 17, 1978.

First City Bancorporation of Texas, Inc., Houston, Texas, extension of time to October 18, 1978, within which to consummate the acquisition of Lewisville State Bank, Lewisville, Texas. 1/

Maryville Bancshares, Inc., Kansas City, Missouri, extension of time to July 21, 1978, within which to file its registration statement. 1/

North Dakota Bancshares, Inc., Fargo, North Dakota, extension of time to October 24, 1978, to consummate the acquisition of The Fargo National Bank & Trust Company, Fargo, North Dakota. 1/

Prairie Bankshares, Inc., Bucklin, Kansas, extension of time to August 19, 1978, within which to consummate the acquisition of The State Bank, Pretty Prairie, Kansas. 1/

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

ACTIONS OF THE BOARD-Continued

Texas Commerce Bancshares, Inc., Houston, Texas, extension of time to November 24, 1978, in which to consummate the acquisition of Westview Commerce Bank, N.A., Houston, Texas, a proposed new bank. 1/

Apple Creek Banking Company, Apple Creek, Ohio, to make an investment in bank premises. 1/

Central Bank of Montgomery, Montgomery, Alabama, to make an additional investment in leasehold improvements. 1/

First Bank & Trust Company of South Bend, South Bend, Indiana, to make an investment in bank premises. 1/

Grand Rapids State Bank, Grand Rapids, Minnesota, to make an investment in bank premises. 1/

Manufacturers Hanover Trust Company, New York, New York, to make an additional investment in bank premises. 1/

Farmers and Merchants Bank of Central California, Lodi, California, extension of time to December 27, 1978, within which to establish a branch in the vicinity of Kettleman Lane and Hutchins Street, Lodi, California. 1/

Farmers Trust Co. of Lebanon, Pa., Lebanon, Pennsylvania, extension of time to February 1, 1979, within which to establish a branch office to be located at the corner of 8th Street and Reading Railroad, Lebanon, Pennsylvania. 1/

United Home Bank & Trust Co., Mason City, Iowa, extension of time to December 3, 1978, within which to establish a branch at West Route 18, immediately east of Taft Avenue, Mason City, Iowa. 1/

Walker Bank & Trust Company, Salt Lake City, Utah, extension of time to February 1, 1979, within which to establish a branch in the vicinity of downtown Roosevelt, Utah. 1/

State Bank of Salem, Salem, Indiana, application for permission to exercise limited trust powers. 1/

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

ACTIONS OF THE BOARD-Continued

Chase Manhattan Overseas Banking Corporation, Newark, Delaware, requesting an additional extension of time within which to complete its investment in Chase and Bank of Ireland (International) Ltd., Dublin, Ireland.
1/

Fidelity Union Trust Company Newark, New Jersey, requesting permission to declare a dividend. 1/

New Bank of Fort Worth, Fort Worth, Texas, proposed merger with Bank of Fort Worth, Fort Worth, Texas; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

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

Approved

The Toledo Trust Company, Toledo, Ohio. Branch to be established at the southwest corner of Airport Highway and McCord Road, Springfield Township, Lucas County. 2/

Genesee Merchants Bank & Trust Company, Flint, Michigan. Branch to be established between 14176 and 14250 Fenton Road, Fenton Township, Genesee County. 2/

United California Bank, Los Angeles, California. Branch to be established in the vicinity of the intersection of Ridgeback and Otay Lakes Roads, Chula Vista, San Diego County. 2/

* * * * *

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

Approved

The Liberty Bank of Seattle, Seattle, Washington. 2/

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

Approved

Citibank, N.A., New York, New York: grants consent to continue to hold the shares of Mercantile Bank of Canada, Montreal, Quebec, Canada, (Mercantile), notwithstanding that Mercantile issued and has outstanding obligations with maturities in excess of one year up to a total of about \$27,000,000.

Citibank Overseas Investment Corporation, Wilmington, Delaware: grants an extension of time until December 31, 1978 for Citibank Overseas Investment Corporation's (COIC) subsidiary, FNCS Finance Limited (Finance), Sydney, Australia, to divest of Colony Development Corporation Pty, Ltd. (Colony).

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

ACTIONS OF THE BOARD-Continued

The Chase Manhattan Bank, N.A., New York, New York: grants consent to the removal of the standard subsidiary conditions from The Chase Manhattan Bank's (Chase) direct or indirect holdings of Banco del Comercio (Banco), Bogota, Colombia, (1) Banco shall confine its activities to international or foreign banking and other international or foreign financial operations and that Chase shall maintain at its head office adequate financial and operating information regarding Banco's activities, and (2) that Chase will notify the Board if it provides any significant managerial and technical support to Banco, or if any substantive changes occur in the management, directors, or shareholders of Banco.

First Pennsylvania Corporation, Philadelphia, Pennsylvania: grants consent, for First Pennsylvania Corporation, Philadelphia, Pennsylvania, to continue to hold shares of F.I.B.I. Holding Company, Ltd, (FIBI), Tel Aviv, Israel, after FIBI acquires, directly or indirectly, 92 per cent of the equity securities of Bank Lemelacha, Ltd., Tel Aviv, Israel

* * * * *

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

Approved

Muyskens Corporation, Casselberry, Florida, for approval to acquire 87.9 per cent of the voting shares of Tropic Bank of Seminole, Casselberry, Florida.

AMERICAN BANCOR, LTD., Dickinson, North Dakota, for approval to acquire 97.75 per cent of the voting shares of American State Bank of Dickinson, Dickinson, 100 per cent of the voting shares of American State Bank of New England, New England and 100 per cent of the voting shares of American State Bank of Killdeer, Killdeer, all located in North Dakota.

ACTIONS OF THE BOARD-Continued

Clarkson Management Company, Omaha, Nebraska for approval to acquire 82.45 percent or more of the voting shares of Clarkson Bank, Clarkson, Nebraska.

HaleCo BancShares, Inc., Plainview, Texas, for approval to acquire 80 per cent or more of the voting shares of Hale County State Bank, Plainview, Texas.

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

Cottonwood Bancorporation, Salt Lake City, Utah, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of Cottonwood Security Bank, 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

Approved

Security Bancorp, Inc., Southgate, Michigan, for approval to acquire 100 per cent of the voting shares of the successor by consolidation to The Newport State Bank, Newport, Michigan.

Mercantile Bancorporation Inc., St. Louis, Missouri, for approval to acquire 90 per cent of the voting shares of First National Bank of Doniphan, Doniphan, Missouri.

Republic of Texas Corporation, Dallas, Texas, for approval to acquire 100 per cent of the voting shares of the successor by merger to Greenville Avenue Bank and Trust, Dallas, Texas.

ACTIONS OF THE BOARD-Continued

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

Permitted

Industrial National Corporation, Providence, Rhode Island notification of intent to engage in de novo activities (consumer finance and insurance agency for the sale of credit life, credit accident and health, and credit property insurance sold in connection with extensions of credit) at 525 South Pinellas Avenue, Tarpon Springs, Florida, through Industrial National Corporation's indirect subsidiaries, Southern Discount Company and S.D.A. Corp. (both Florida Corporations) which are wholly-owned by Industrial National Corporation's indirect subsidiary, Southern Discount Company (a Rhode Island Corporation) with its principal office in Atlanta, Georgia 7/20/78 3/

Citicorp, New York, New York, notification of intent to engage in de novo activities (operating a credit card business including, but not limited to, soliciting and entering into agreements with merchant customers to service and process bank card charges, such servicing may include providing credit authorization, supplies, and data processing) at 91 Canal Street, New Orleans, Louisiana, through its subsidiary, Citicorp Credit Services, Inc. 7/22/78 3/

Horizon Bancorp, Morristown, New Jersey, notification of intent to engage in de novo activities (leasing real and personal property on a non-operating, full payout basis and acting as an agent, broker or adviser with respect to such property to be leased on that basis; making or acquiring, for its own account or for the account of others, loans and other extensions of credit as would be made by a finance company, such loans or other extensions of credit would generally be secured by equipment or other assets which may be legally pledged; making or acquiring, for its own account or for the account of others, loans and other extensions of credit principally secured by second mortgages on one-to-four family residences pursuant to local regulations and, in connection therewith, selling credit life, health and accident insurance) at Bayport Professional Building, 1902 Bayport Boulevard, Seabrook, Texas, through its subsidiary, Horizon Creditcorp. 7/20/78 3/

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

ACTIONS OF THE BOARD-Continued

Bank of Virginia Company, Richmond, Virginia, notification of intent to relocate 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 custodian nature) in the manner authorized by State law) from First and Church Streets, S.W., Roanoke, Virginia to 100 East Main Street, Salem, Virginia, through a subsidiary, Bank of Virginia Trust Company 7/16/78 3/

Bank of Virginia Company, Richmond, Virginia, notification of intent to relocate de novo activities of its subsidiary, BVA Credit Corporation (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 extension) from 104 South George Street, York, Pennsylvania to 2331 East Market Street, York, Pennsylvania through its subsidiary, General Finance Service Corporation 7/21/78 3/

First & Merchants Corporation, Richmond, Virginia, notification of intent to continue to engage in activities earlier commenced de novo (making or acquiring, for its own account, loans and other extensions of credit including loans and extensions to real estate developers and others engaged in real estate development and related activities) at 1512 Willow Lawn Drive, Richmond, Virginia, through First Development Corporation 7/16/78 3/

Southern Bancorporation, Inc., Greenville, South Carolina, notification of intent to engage in de novo activities (making extensions of credit as a licensed consumer finance lender under The Consumer Finance Act of South Carolina as supervised by The South Carolina Board Of Control, Consumer Finance Division; and acting as agent for the sale of credit related life, accident and disability insurance and credit related property and casualty insurance issued in connection with the above mentioned extensions of credit) at 6941 North Trenholm Road, Columbia, South Carolina through its wholly-owned subsidiary, World Acceptance Corporation, through its subsidiary, World Finance Corporation of South Carolina, dba World Finance Corporation of Columbia 7/22/78 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

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 796 Fifth Avenue South, Naples, Florida, through a subsidiary Barnett Banks Trust Company, N.A. 7/23/78 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 100 West Garden Street, Pensacola, Florida, through a subsidiary Barnett Banks Trust Company, N.A. 7/19/78 3/

Trust Company of Georgia, Atlanta Georgia, notification of intent to engage in de novo activities (engaging in mortgage banking, including the making of permanent residential and commercial mortgages, second mortgage loans, loans for the acquisition and development of real estate, construction loans and the servicing of mortgages, acting as a broker in placing permanent mortgages; and selling of decreasing term credit life and credit accident and health insurance) at 801 Broad Street, Suite 600, Augusta, Georgia, through a subsidiary, Adair Mortgage Company. 7/22/78 3/

Mercantile Bancorporation Inc., St. Louis Missouri, notification of intent to relocate 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 acting as insurance agent or broker in connection with selling to consumer finance borrowers credit life 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

credit accident and health insurance, and property damage and liability insurance for collateral securing loans made to borrowers) from 10274 Page Boulevard, Overland, Missouri, to 1776 New Florissant Road, Florissant, Missouri, through its subsidiary, Franklin Finance Company 7/23/78 3/

BankAmerica Corporation, San Francisco, California, notification of intent to relocate de novo activities (making or acquiring, for its own account extensions of credit such as would be made or acquired by a finance company; BA FinanceAmerica Corporation will engage in making consumer installment loans to small businesses; BAC Credit Corporation will engage in purchasing installment sales finance contracts; both corporations will offer credit related life and credit related accident and disability insurance in connection with extensions of credit made or acquired by BA FinanceAmerica Corporation or BAC Credit Corporation) from 90-43 160th Street, Jamaica, New York, to 52 West Sunrise Highway, Valley Stream, Long Island, New York, through its indirect subsidiaries, BA FinanceAmerica Corporation, and BAC Credit Corporation 7/16/78 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 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 property insurance in connection with extensions of credit made or acquired by FinanceAmerica Corporation) at 2000 Park Center, Fort Collins, Colorado, through its indirect subsidiary, FinanceAmerica Corporation (a Colorado Corporation) 7/22/78 3/

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, for its own account loans and

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

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 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 1901 Laurens Road, Greenville, South Carolina, through its indirect subsidiary, FinanceAmerica Corporation (a South Carolina Corporation) 7/22/78

Rainier Bancorporation, Seattle, Washington, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit) at 7720 East Belleview Avenue, Englewood, Colorado, through its subsidiary, Rainier Mortgage Company 7/20/78 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and extensions of credit including making consumer installment personal loans, purchasing consumer installment sales finance contracts, making loans to small businesses and other extensions of credit such as would be made by a factoring company or a consumer finance company; and acting as broker or agent for the sale of credit related life, accident and health insurance and credit related property and casualty insurance) at 11502 South Street, Cerritos, California, through its subsidiary, Security Pacific Finance Corp. 7/20/78 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and extensions of credit including making consumer installment personal loans, purchasing consumer installment sales finance contracts, making loans to small businesses and other extensions of credit such as would be made by a factoring company or a consumer finance company; and acting as broker or agent for the sale of credit related life, accident and health insurance and credit related property and casualty

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

insurance) at 1445 East Los Angeles Avenue, Simi Valley, California, through its subsidiary, Security Pacific Finance Corp. 7/20/78 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and extensions of credit including making consumer installment personal loans, purchasing consumer installment sales finance contracts, making loans to small businesses and other extensions of credit such as would be made by a factoring company or a consumer finance company; and acting as broker or agent for the sale of credit related life, accident and health insurance and credit related property and casualty insurance) at 3143 South Mooney Boulevard, Visalia, California, through its subsidiary, Security Pacific Finance Corp. 7/20/78 3/

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To Expand a Bank Holding Company Pursuant to Section 4(c)(12) of the Bank Holding Company Act of 1956

Gamble-Skogmo, Inc., Minneapolis, Minnesota, notification of intent to acquire stock in North American Video Corporation, Lowell, Massachusetts, through a wholly-owned subsidiary, Gambles International Leasing Corporation. 7/17/78 3/

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

APPLICATIONS RECEIVED

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

The Citizens State Bank, Sturgis, Michigan. Branch to be established south of State Route M-86, Village of Centerville, Nottawa Township.

The Pinney State Bank, Cass City, Michigan. Branch to be established at 669 Main Street, Cass City, Tuscola County.

Liberty State Bank & Trust, Hamtramck, Michigan. Branch to be established in the vicinity of the intersection of Joy Road and Sheldon Road in Canton Township, Wayne County.

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

Fayette Bancorporation, Marion, Iowa, for approval to acquire 80 percent or more of the voting shares of Citizens Savings Bank, Hawkeye, Iowa.

CHEROKEE INVESTMENT COMPANY, INC. Baxter Springs, Kansas, to acquire 80 percent or more of the voting shares of Citizens State Bank of Galena, Galena, Kansas.

Quail Creek Bancshares, Inc., Oklahoma City, Oklahoma, for approval to acquire more than 80 percent of the voting shares of Quail Creek Bank, National Association, Oklahoma City, Oklahoma.

Republic National Bancshares, Inc., Houston, Texas, for approval to acquire at least 80 percent of the voting shares of Republic National Bank of Houston, Houston, Texas and 100 percent of the voting shares (less directors' qualifying shares) of Colonial National Bank, Harris County (P.O. Houston), Texas.

APPLICATIONS RECEIVED-Continued

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

Bank of Virginia Company, Richmond, Virginia, for approval
to acquire 100 percent of the voting shares of Bank of
Virginia-Richmond, Richmond, Virginia, a proposed new
bank.

First National Holding Corp., Atlanta, Georgia, for approval
to acquire 100 percent of the voting shares of the
successor by merger to Gwinnett Bank and Trust Company,
Norcross, Georgia.

First Railroad & Banking Company of Georgia, Augusta,
Georgia, for approval to acquire 80 percent of the
voting shares of First Georgia Bank, Atlanta, Georgia.

DETROITBANK Corporation, Detroit, Michigan, for approval
to acquire 100 percent of the voting shares (less di-
rectors' qualifying shares) of The Detroit Bank-Novi,
National Association, Novi, Michigan, a proposed new
bank.

First American Bank Corporation, Kalamazoo, Michigan, for
approval to acquire 100 percent of the voting shares of
the successor by merger to Van Buren State Bank, Hartford,
Michigan.

Joy Development Corporation, Davenport, Iowa, for approval
to acquire 14.9 percent of the voting shares of Hillsdale
Development Corporation, Davenport, Iowa, and to indirectly
acquire a proportional interest in Old Farmers & Merchants
State Bank, Hillsdale, Illinois.

Northwest Bancorporation, Minneapolis, Minnesota, for
approval to acquire 80 percent or more of the voting
shares of The First National Bank of Marion, Marion,
Iowa.

National Bancshares Corporation of Texas, San Antonio,
Texas, for approval to acquire 100 percent of the
voting shares (less directors' qualifying shares) of
Guaranty National Bank, Houston, Texas.

APPLICATIONS RECEIVED-Continued

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

Chemical New York Corporation, New York, New York, 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 consumer installment loans, purchasing installment sales finance contracts, and making loans secured by real and personal property; acting as agent or broker for the sale of credit related life, credit related accident and disability and credit related property and casualty insurance in connection with extensions of credit made or acquired by Sun Finance Company-86) in the vicinity of the intersection of Highway 64 and Highway 301, Rocky Mount, North Carolina, through its subsidiary, Sun Finance Company-86 7/18/78 3/

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (arranging, making or acquiring, for its own account or for the account of others, loans and other extensions of credit secured by second mortgages on residential real property such as would be made by a consumer finance company; servicing such loans and other extensions of credit for any person; and acting as an agent or broker for the sale of credit life and credit accident and health insurance which is related to such loans and extensions of credit made, acquired or serviced by The Financial Source, Inc. of New Jersey) at Route 30 and Willow Drive, Cinnaminson, New Jersey, through its subsidiary, The Financial Source, Inc. of New Jersey 7/21/78 3/

First Pennsylvania Corporation, Philadelphia, Pennsylvania, notification of intent to expand activities de novo (sale of property damage and liability insurance as part of a package of insurance relating to physical damage of collateral in connection with its loans or other extensions of credit) at 9190 Winton Rd., Cincinnati, Ohio; 120 E. Main St., Circleville, Ohio; 2802 N. High St., Station B, Columbus, Ohio; 4630 Salem Ave., Dayton, Ohio; 1207 Tiffin Avenue, Findlay, Ohio; 714 N. Countyline St., Fostoria, Ohio; 700 N. Memorial Dr., Lancaster, Ohio; 816 W. Market St., Lima, Ohio; and 220 E. Court St., Washington Court House, Ohio, through Investors Loan Corp. of Ohio 7/11/78 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

First Pennsylvania Corporation, Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (making or acquiring, for its own account or the account of others, loans or other extensions of credit; servicing loans and other extensions of credit; and selling credit life, credit accident and health and property damage and liability insurance as part of a package of insurance relating to physical damage of collateral in connection with its loans or other extension of credit) at 9190 Winton Rd., Cincinnati, Ohio; 120 E. Main St., Circleville, Ohio; 2802 N. High St., Station B., Columbus, Ohio; 4630 Salem Avenue, Dayton, Ohio; 1207 Tiffin Ave., Findlay, Ohio; 714 N. County Line St., Fostoria, Ohio; 700 N. Memorial Dr., Lancaster, Ohio; 816 W. Market St., Lima, Ohio; 220 E. Court St., Washington, Court House, Ohio; 500 Market St., Steubenville, Ohio; 320 N. Main St., Troy, North Carolina; Meadow Green Shopping Center, 658 S. Van Buren Rd., Eden, North Carolina; 112 W. Caswell St., Kinston, North Carolina; 716-D E. Ash St., Goldsboro, North Carolina; 114 N. College Avenue, Newton, North Carolina; 209 N. Bridge St., Elkin, North Carolina; 236 Morganton Blvd., Lenoir, North Carolina; and 410 W. Franklin St., Chapel Hill, North Carolina, through de novo subsidiaries, Investors Mortgage Co. of Ohio and Investors Mortgage Co. (North Carolina) 7/11/78 3/

First Pennsylvania Corporation, Philadelphia, Pennsylvania, notification of intent to establish de novo activities (making or acquiring, for its own account or for the account of others loans or other extensions of credit; servicing loans and other extensions of credit; and selling credit life, credit accident and health, and property damage and liability insurance as part of a package relating to physical damage of collateral in connection with its loans or other extensions of credit) at 132 North Main St., Belmont, North Carolina, through a de novo subsidiary, Investors Mortgage Company (North Carolina) 7/14/78 3/

BancOhio Corporation, Columbus, Ohio, notification of intent to engage in de novo activities (acting as a mortgage company for the purpose of making, acquiring or servicing for its own account or for the account of others, loans and other extensions of credit including issuing letters of credit and accepting drafts) at 155 East Broad Street, Columbus, Ohio, through a subsidiary, BancOhio Mortgage Company, Columbus, Ohio 7/20/78 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

Mellon National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (making or acquiring, for its own account secured and unsecured loans and other extensions of credit such as would be made by a finance company which activities include making direct consumer installment loans and purchasing consumer installment sales contracts; acting as insurance agent with respect to credit life and credit accident and health insurance which insurance will be provided only in conjunction with extensions of credit by Local Loan Co. or its wholly-owned subsidiaries and which will be available solely at the option of the borrower and the borrower is advised of this option in advance; and 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, which insurance will be provided only in conjunction with extensions of credit by Local Loan Co. or its wholly-owned subsidiaries and 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 6679 Broadway, Merrillville; Indiana, through its wholly-owned subsidiary, Local Loan Co., Oak Brook, Illinois 7/17/78 3/

Dominion Bankshares Corporation, Roanoke, Virginia, notification of intent to relocate de novo activities (to make and service personal loans secured by first and second mortgages and act as agent in the sale of credit life insurance in connection with such mortgage loans) from 311 West Franklin Street, Richmond, Virginia to 2922 Hathaway Road, Richmond, Virginia, through its subsidiary, State Mortgage Corporation 7/17/78 3/

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 7959 Annapolis Road, Lanham, Maryland, through its subsidiary, Landmark Financial Services, Inc. 7/17/78 3/

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

APPLICATIONS RECEIVED-Continued

Deposit Guaranty Corp., Jackson, Mississippi, notification of intent to engage in de novo activities (to engage in the sale of and participation in the proceeds of sale of credit life (mortgage cancellation) and credit accident and health insurance related to loans and other extensions of credit by said subsidiary) at offices located in Jackson, Tupelo, Meridian, Pearl and Gulfport, Mississippi; Tampa, Florida; Baton Rouge and New Orleans, Louisiana, through a subsidiary, Deposit Guaranty Mortgage Company 7/19/78 3/

Northern States Bancorporation, Detroit, Michigan, notification of intent to relocate de novo activities (mortgage banking activities by originating residential, commercial and industrial mortgage loans for its own account but principally for sale to other services such loans for others, and acting as an investment or a financial advisor to the extent of serving as the advisory company for a mortgage or real estate investment trust) from 4190 Telegraph Road, Bloomfield Hills, Michigan, to an office at Room 645, City National Bank Building, Detroit, Michigan, through its subsidiary, Kelly Mortgage and Investment Company 7/17/78 3/

Johnson County Bankshares, Inc., Prairie Village, Kansas, to retain the shares of Republic Investment Company, Inc., Prairie Village, Kansas

United Banks of Colorado, Inc., Denver, Colorado, notification of intent to engage in (the sale of mortgage life and disability insurance and homeowners insurance (property and casualty) to persons whose real estate mortgage loan is either owned or serviced by another bank related subsidiary firm known as United Mortgage Company) at Lincoln Agency, Inc., 1700 Broadway, Denver, Colorado; United Mortgage Company, (main office), 1660 Lincoln Street, Denver, Colorado; United Mortgage Company (branch office), 1660 South Albion Street, Denver, Colorado; United Mortgage Company (branch office), 1675 Carr Street, Lakewood, Colorado; United Mortgage Company (branch office), 3489 West 72nd Avenue, Westminster, Colorado, through a subsidiary, Lincoln Agency, Inc. 7/17/78 3/

Republic National Bancshares, Inc., Houston, Texas, for approval to acquire the Shares of Citizens & Southern Life Insurance Company, Houston, Texas.

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

Trans Texas Bancorporation, Inc., El Paso, Texas, for approval to acquire 100 percent of the voting shares of Trans Commonwealth Associates, Inc., El Paso, Texas.

Correction:

Old National Bancorporation, Spokane, Washington, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit, including the making of consumer installment loans, purchasing consumer installment sales finance contracts and the making of loans to small businesses; acting as agent or broker for the purpose of selling credit life and credit accident and health insurance in connection with extensions of credit by Old National Financial Services, Inc.; acting as an insurance agent or broker for the purpose of selling credit life and credit accident and health insurance in connection with extensions of credit by Old National Financial Services, Inc., secured or unsecured, and acting as an agent or broker for the purpose of selling property and casualty insurance on personal property subject to security interests held by Old National Financial Services, Inc.) at 2260 Park Towne Circle, Sacramento and 1177 E. Shaw Avenue, Fresno, California, through its subsidiaries, Old National Financial Services, Inc. and Union Securities Co. The Fresno office was mistakenly left out when reported on H.2. No. 26. 6/23/78 3/

Wells Fargo & Company, San Francisco, California, 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; servicing loans and other extensions of credit for other persons; acting as an insurance agent or broker with respect to the following types of insurance that are directly related to the extension of credit by Wells Fargo and Company or its subsidiaries: credit life and credit accident and health insurance and mortgage redemption life insurance and group mortgage disability insurance) at 906 North 185th Street, Seattle, Washington, through its subsidiaries, Wells Fargo Mortgage Company and WFMC Corporation 7/18/78 3/

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

REPORTS RECEIVED

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

The Sylvania Savings Bank Company, Sylvania, Ohio.

* * * * *

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

Lorain County Savings & Trust Company, Elyria, Ohio
(Filed by Delbert Mintz - dated July 7, 1978)

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PETITIONS FOR RULEMAKING

None.