

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1978 No. 30)

Actions of the Board; Applications and Reports

Received During the Week Ending July 29, 1978

ACTIONS OF THE BOARD

Statement by Chairman G. William Miller before the House Banking, Finance and Urban Affairs Committee on bills before the Committee that would promote competitive equity between member banks and other depository institutions and that would strengthen the nation's financial system by stemming the attrition of banks from the Federal Reserve System.

Statement by Chairman G. William Miller before the House Banking, Finance and Urban Affairs Committee on the outlook for the economy and monetary policy.

Statement by Governor Phillip C. Jackson, Jr., before the Subcommittee on Financial Institutions Supervision, Regulation and Insurance of the House Banking Committee on the Community Reinvestment Act, the Home Mortgage Disclosure Act, the extension of Regulation Q authority, and a central liquidity facility for credit unions.

International Banking Act, letter to Senator Adlai E. Stevenson commenting on the nonbanking provisions of the Act.

Letter to Senator Adlai E. Stevenson in response to his letter outlining proposals to amend section 25(a) of the Federal Reserve Act (the Edge Act) in order to facilitate further the financing of U.S. exports by Edge Corporations.

Regulation Z amendment, concerning the "cooling off" period for consumers who pledge their home as security in open end credit arrangements (Docket No. R-0134)

The Board annulled an exemption previously granted depository institutions chartered by the State of Illinois under the Home Mortgage Disclosure Act (Docket No. R-0058)

First Security Corporation, Salt Lake City, Utah, extension of time to November 5, 1978, within which to acquire shares of First Security State Bank of Ogden, Ogden, Utah. 1/

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

FOR FILES
E. M. Owens

ACTIONS OF THE BOARD-Continued

First State Bancorp, Inc., Oklahoma City, Oklahoma, extension of time to November 20, 1978, within which to consummate the acquisition of Admiral State Bank, Tulsa, Oklahoma. 1/

Marshall & Ilsley Bank, Milwaukee, Wisconsin, to make an investment in bank premises. 1/

First Commercial Bank, Chicago, Illinois, extension of time to October 30, 1978, within which to establish a branch at 2201 West Howard, Chicago, Illinois. 1/

Gaylord State Bank, Gaylord, Michigan, extension of time to January 30, 1979, within which to establish a branch on the corner of old U.S. 27 and Grandview Boulevard, Gaylord, Michigan. 1/

Issuance of subordinated capital note by The Pleasants County Bank, St. Marys, West Virginia. 1/

Farmers & Merchants State Bank, La Crosse, Kansas, extension of time to January 29, 1979, within which to terminate its membership in the Federal Reserve System. 1/

Arlington Federal Savings and Loan Association, Baltimore, Maryland, proposed merger with Central Savings Bank, Baltimore, Maryland, report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Citizens Bank, Attica, New York, proposed merger with The Bank of Le Roy, Le Roy, New York, report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Citizens Bank of Troy, Troy, Missouri, proposed merger with Peoples Bank of Hawk Point, Hawk Point, Missouri, report to the Federal Deposit Insurance Corporation on competitive factors. 1/

First American Bank of Lake Worth, National Association, Lake Worth, Florida, proposed merger with First American Bank of North Palm Beach, North Palm Beach, Florida, report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Pan American Bank of Broward County, National Association, Oakland Park, Florida, proposed merger with Pan American Bank of Inverrary, Lauderhill, Florida, 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

Southeast Banking Corporation, Miami, Florida, Subsidiaries of, proposed merger with Southeast First National Bank of Sarasota, Sarasota, Florida, report to the Comptroller of the Currency on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

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

Approved

Laurel Bank of Kansas City, Kansas City, Missouri. Branch
to be established at 11501 Blue Ridge Boulevard, Kansas
City. 2/

Bank of Utah, Ogden, Utah. Approval to establish a
branch in the vicinity of 300 East 1000 South, Centerville,
Davis County. 2/

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

Approved

Utah First Bank, Salt Lake County, Utah. 2/

Bank of Virginia-Richmond, Richmond, Virginia. 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

Morgan Guaranty International Finance Corporation, New
York, New York: grants consent to continue to hold,
directly or indirectly, 50 per cent of the shares of
Bank Morgan Labouchere, N.V., Amsterdam, Netherlands
(Labouchere), after Labouchere acquires all the shares
of Administratiokantoor voor Handel en Nijverheid, Amsterdam,
Netherlands.

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

ACTIONS OF THE BOARD-Continued

Bank of America International of Texas, Houston Texas:
grants consent to issue and have outstanding, in
accordance with Section 25(a) of the Federal Reserve
Act and Section 211.4 of Regulation K, promissory notes
payable to the Export-Import Bank of the United States
with maturities in excess of one year.

* * * * *

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

Withdrawn

Florida Bancorporation, Inc., Clearwater, Florida, for
approval to acquire 97.5 percent of the voting shares
of Florida Bank of Commerce, Clearwater, Florida.

Approved

Bellwood Bancorporation, Inc., Bellwood, Illinois, for
approval to acquire 80 percent or more of the voting
shares of Bank of Bellwood, Bellwood, Illinois. 2/

Kerkhoven Bancshares, Inc., Kerkhoven, Minnesota, for
approval to acquire 90 percent of the voting shares of
State Bank of Kerkhoven, Kerkhoven, Minnesota. 2/

El Paso Bancshares, Inc., Monument, Colorado, for approval
to acquire 97.5 percent of the voting shares of The El
Paso County Bank, Monument, Colorado.

First Hays Banshares, Inc., Hays, Kansas, for approval to
acquire 88.6 percent of the voting shares of The First
National Bank of Hays City, Hays, Kansas.

Garnett Bancshares, Inc., Garnett, Kansas, for approval
to acquire 80 percent or more of the voting shares of
Kansas State Bank, Garnett, Kansas. 2/

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

ACTIONS OF THE BOARD-Continued

New Hampton Bancshares, Inc., New Hampton, Missouri, for approval to acquire 87.2 percent of the voting shares of First State Bank of New Hampton, New Hampton, Missouri.

Galveston County Bancshares, Inc., Texas City, Texas, for approval to acquire 80 percent or more of the voting shares of The Texas City National Bank, Texas City, Texas.

Harlingen National Bancshares, Inc., Harlingen, Texas, for approval to acquire 81 percent of the voting shares of The Harlingen National Bank, Harlingen, 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

Withdrawn

Community Holding Company, Knoxville, Iowa, for approval to acquire an additional 50 percent or more of the voting shares of The Community National Bank & Trust Company of Knoxville, Knoxville, Iowa.

Reactivated

BayBanks, Inc., Boston, Massachusetts, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of BayBank Boston, N.A., Boston, Massachusetts, a proposed new bank. 2/

Approved

BayBanks, Inc., Boston, Massachusetts, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of BayBank Boston, N.A., Boston, Massachusetts, a proposed new bank. 2/

Central Bancshares of the South, Inc., Birmingham, Alabama, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of Central Bank of Dothan, N.A., Dothan, Alabama, a proposed new bank.

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 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 5610 Hanley Road, Suite 108, Tampa, 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 7/26/78 3/

Chemical New York Corporation, New York, New York, notification of intent to engage in de novo activities (extending direct loan credit, purchasing sales finance contracts, and making such other extensions of credit as would be made or acquired by a consumer finance company; providing, at the election of debtors of said consumer finance company, group credit life and group accident and health insurance directly related to such extensions of credit; and making available to its borrowers property and casualty insurance directly related to extensions of credit) at 14 Executive Circle Highway 17 South, Charlestown, South Carolina, through its subsidiary, Sun Finance Company-1202, Inc. 7/23/78 3/

Horizon Bancorp, Morristown, New Jersey, 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 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 1600 S.E. 17th Street, Fort Lauderdale, Florida, through its subsidiary, Horizon Creditcorp. 7/29/78 3/

Mellon National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (making or acquiring, for its own account secured and unsecured loans and other extensions of credit such as

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

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 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 54th Street and Pacific Avenue, Tacoma, Washington, through its wholly-owned subsidiary, Local Loan Co., Oak Brook, Illinois 7/27/78 3/

First Amteenn Corporation, Nashville, Tennessee, 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, including secured and unsecured loans to individuals, discounting of installment sales contracts, and secured commercial financing such as dealer floor-plan financing and lease financing; and acting as agent or broker in selling the following types of insurance to borrowing customers: credit life insurance, accident and health insurance, and property damage insurance on collateral supporting loans made by Atlantic Consumer Services of West Tampa, Inc.) at 7035 West Hillsborough Avenue, Tampa, Florida, through a subsidiary, Atlantic Consumer Services of West Tampa, Inc., a subsidiary of Atlantic Discount Company, Inc. 7/26/78 3/

First Bancgroup-Alabama, Inc., Mobile, Alabama, notification of intent to engage in de novo activities (any insurance for the holding company's banking 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 to include credit life insurance, accident and health insurance, and property damage insurance or is directly related to the provision of other financial

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

services by a bank or such bank related firm) at offices located in Mobile, Huntsville, Dothan, Birmingham and Eufaula, Alabama, through a subsidiary, FBG Insurance Agency, Inc. 7/28/78 3/

First Bancshares of Florida, Inc., Boca Raton, Florida, notification of intent to engage in de novo activities (leasing hospital and medical equipment, office equipment, construction equipment, and other personal property) at 150 East Palmetto Park Road, Boca Raton, Florida, through its subsidiary, Beacon Leasing Corporation 7/26/78 3/

Mercantile Bancorporation Inc., St. Louis, Missouri, notification of intent to engage in de novo activities (acting as an insurance agency or brokerage in connection with selling to consumer finance borrowers property damage and liability insurance for collateral securing loans made to borrowers) at 1497 Vandalia Street, Collinsville, Illinois, through a subsidiary, Franklin Finance Company 7/29/78 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 Elkins Plaza, U.S. Routes 250-219 S., Elkins, West Virginia, through a subsidiary, Franklin Thrift and Loan Company 7/27/78 3/

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

Permitted

Gamble-Skogmo, Inc., Minneapolis, Minnesota, notification of intent to acquire stock in American Accident and Health Insurance Company, New York, New York, through a wholly-owned subsidiary, Gamble Alden Life Insurance Company 7/23/78 3/

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

ACTIONS OF THE BOARD-ContinuedCertifications Issued Pursuant to the Bank Holding Company
Tax Act of 1976

Serco Investment Company, Prairie Village, Kansas ("Serco"), final certification pursuant to section 1101(e) 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.) to be held by a bank holding company) ceased to be a bank holding company. (Legal Division Docket TCR 76-143) */

King Ranch, Inc., Kingsville, Texas, final certification pursuant to sections 1101(e) and 1103(g) and (h) 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.) to be held by a bank holding company) ceased to be a bank holding company and disposed of all banking property. (Legal Division Docket No. TCR 76-144). */

*/ 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

The Ashland Bank and Savings Company, Ashland, Ohio.
Branch to be established at 1353 Claremont Avenue,
Ashland, Ashland County.

Parker Bank and Trust Company, Cullman, Alabama. Branch
to be established at the corner of U.S. 31 South & King
Street, Cullman.

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

Bank of Virginia-Richmond, Richmond, Virginia, for prior
approval to merge with Bank of Virginia-Potomac, Falls
Church; Bank of Virginia-Warren, Front Royal; Bank of
Virginia-Eastern Shore, Hallwood; Bank of Virginia-
Petersburg, Petersburg; Bank of Virginia, Richmond;
Bank of Virginia-Southwest, Roanoke; and Bank of Virginia-
Shenandoah, Winchester, all of Virginia.

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

Rhode Island Hospital Trust National Bank, Providence,
Rhode Island, requests consent to establish a foreign
branch in Georgetown, Grand Cayman Island, British West
Indies.

APPLICATIONS RECEIVED-Continued

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

Arkansas Valley Bancshares, Inc., Broken Arrow, Oklahoma,
for approval to acquire more than 80 percent of the
voting shares of The Arkansas Valley State Bank, Broken
Arrow, Oklahoma.

Else Investment Company, Fairbury, Nebraska, for approval
to acquire 55.5 percent of the voting shares of The
Fairbury State Bank, Fairbury, Nebraska.

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

Republic of Texas Corporation, Dallas, Texas, for approval
to acquire 100 percent of the voting shares (less
directors' qualifying shares) of City National Bank,
Fort Worth, Texas.

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

Chittenden Corporation, Burlington, Vermont, notification
of intent to engage in de novo activities (commercial
and consumer personal property leasing) at the main
office of Chittenden Trust Company at Two Burlington
Square, Burlington, Vermont, through an existing inactive
subsidiary, Chittenden Leasing Corporation, Burlington,
Vermont 7/26/78 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 Connecticut Bancorp, Inc., Hartford, Connecticut, notification of intent to engage in de novo activities (data processing for the internal operations of First Connecticut Bancorp, Inc. and its subsidiaries and storing and processing other banking, financial or related economic data for banks and the public such as payroll, billing, accounting, and financial records maintenance services) at 52 Holmes Road, Newington, Connecticut, through The Bank Computer Center of Connecticut, Inc., a corporation wholly-owned by the subsidiary banks of First Connecticut Bancorp, Inc., The Bank Computer Center of Connecticut will become a direct, wholly-owned subsidiary of First Connecticut Bancorp, Inc. 7/24/78 3/

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, making loans and other extensions of credit to small businesses, 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 Sunamerica Financial Corp.) at Camelback Executive Park, 6991 East Camelback Road, Scottsdale, Arizona and 5350 S. Western, Oklahoma City, Oklahoma, through its subsidiary, Sunamerica Financial Corp. 7/24/78 3/

C.I.T. Financial Corporation, New York, New York, notification of intent to relocate de novo activities (making, acquiring and servicing loans and other extensions of credit such as would be made by a finance company, and making available to customers credit life and credit accident and health insurance in connection with such loans and other extensions of credit and casualty insurance in connection with collateral securing such loans and extensions of credit) from Route 130 LaGorce Shopping Center, Burlington Township, New Jersey to Coopertown Plaza Shopping Center, Sunset Road, Burlington Township, New Jersey 7/25/78 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 (acting as agent or broker for the sale of credit related property and casualty insurance (on purchased installment sales finance contracts, said insurance will only be offered when such transactions are the equivalent of direct extensions of credit by Advance Mortgage Corporation) on property generally mobile homes and one-to-four family residences where Advance Mortgage Corporation has a security interest and to include liability coverage in homeowner "package" policies where such is a general practice by licensed agents or brokers) at 9247 North Meridian Street, Indianapolis, Indiana, through its subsidiary, Advance Insurance Agency, Inc. 7/25/78 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 authorizations, supplies, and data processing) at Plaza Executive Center, North, 1405 N.W. 167th Street, Miami, Florida, through its subsidiary, Citicorp Credit Services, Inc. 7/24/78 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 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 transactions in the event of the obligor's disability by licensed agents or brokers to the extent permissible under applicable State insurance laws and regulations; credit related decreasing term life insurance and accident and health insurance may be reinsured by Family Guardian Insurance Company (formerly Gateway Insurance Company) an affiliate of Nationwide Financial Corporation of Florida/Nationwide Acceptance Corporation of Florida; further, in regard to the sale of credit-related insurance, the subsidiary does not act as a general insurance agency) located at 242 A North Eglin Parkway, Ft. Walton Beach, Florida, through its subsidiary, Nationwide Financial Corporation of Florida/Nationwide Acceptance Corporation of Florida 7/27/78 3/

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

APPLICATIONS RECEIVED-Continued

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (arranging, 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 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, Incorporated of Maryland) at 1225 E. National Highway, LaVale, Maryland, through its subsidiary, Ritter Finance Company, Incorporated of Maryland 7/26/78 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 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, Inc. of North Carolina, reinsurance through Ritter Life Insurance Company, of credit life and credit accident and health insurance which is related to extensions of credit made or acquired by Ritter Finance Company, Inc. of North Carolina) at 214 East Main Street, Yadkinville, North Carolina, through its subsidiary, Ritter Finance Company, Inc. of North Carolina 7/27/78 3/

Union International Corporation, New York, New York, notification of intent to engage in de novo activities (providing data processing services, including the sale

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 excess computer time and those data processing services which are normally utilized by financial institutions including general ledger, demand deposit and savings deposit accounting, installment loans, as well as other data processing activities to the extent permitted by law) at 609 Fifth Avenue, New York, New York, through its subsidiary, Union Computer Corporation 7/26/78 3/

SJV Corporation, Elkhart, Indiana, 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 secured and unsecured consumer loans such as would be made by a mortgage or finance company; and selling, as an insurance agent, credit life and credit accident and health insurance which is directly related to and in connection with said loans and other extensions of credit) at 6348 Central Avenue, Portage, Indiana, through its subsidiary, St. Joseph Valley Finance Corp. 7/27/78 3/

SJV Corporation, Elkhart, Indiana, 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 secured and unsecured consumer loans such as would be made by a mortgage or finance company; and selling, as an insurance agent, credit life and credit accident and health insurance which is directly related to and in connection with said loans and other extensions of credit) at 220 Southway Boulevard East, Kokomo, Indiana, through its subsidiary, St. Joseph Valley Finance Corp. 7/27/78 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 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 2141 Brea Canyon Road, Diamond Bar, California, through its indirect subsidiary, FinanceAmerica Corporation (a California Corporation) 7/24/78 3/

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

APPLICATIONS RECEIVED-Continued

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 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 514-516 Yellowstone Avenue, Pocatello, Idaho, through its indirect subsidiary, FinanceAmerica Corporation (an Idaho Corporation) 7/25/78 3/

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making and acquiring, for their 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; the activities of FinanceAmerica Corporation will include, but not be limited to, making consumer installment loans, making loans and other extensions of credit to small businesses, and purchasing installment sales finance contracts; the activities of FinanceAmerica Mortgage Services Company will include, but not be limited to, making loans and other extensions of credit to small businesses and making loans secured by real property; both corporations will offer credit related life and credit related accident and disability insurance in connection with the extensions of credit made or acquired) at Albemarle Square Shopping Center, 1711 C Seminole Trail, Charlottesville, Virginia, through its indirect subsidiaries, FinanceAmerica Corporation (a Virginia Corporation) and FinanceAmerica Mortgage Services Company 7/24/78 3/

First Security Corporation, Salt Lake City, Utah, 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 are normally made by a mortgage company and the servicing of such accounts for others, and to a limited extent through a subsidiary, acting as an insurance agent with respect to insurance directly related to said extensions of credit) at or near the intersection of Casino Road and Evergreen Highway, Everett, Washington, through its subsidiary, Securities-Intermountain, Inc. 7/25/78 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

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 & Company or its subsidiaries: credit life and credit accident and health insurance; and mortgage redemption life insurance and group mortgage disability insurance) at 32015-1st Avenue, Federal Way, Washington, through its subsidiaries, Wells Fargo Mortgage Company and WFMC Corporation 7/25/78 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 & Company or its subsidiaries: credit life and credit accident and health insurance and mortgage redemption life insurance and group mortgage disability insurance) at 1727 N.E. 13th Avenue, Portland, Oregon, through its subsidiaries, Wells Fargo Mortgage Company and WFMC Corporation 7/25/78 3/

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

Voyageur Development Corporation, Park Falls, Wisconsin, to divest its Park Falls Insurance Agency, Park Falls, Wisconsin. (Legal Division Docket No. TCR 76-165)

Hansen-Lawrence Agency, Inc., Worden, Montana, to divest certain nonbanking assets. (Legal Division Docket No. TCR 76-166)

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

Registration Statement filed Pursuant to Section 12(g)
of the Securities Exchange Act

Peoples Bank of Danville, Danville, Virginia.

* * * * *

PETITION FOR RULEMAKING

None