

ANNOUNCEMENT BY

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
(H.2, 1978 No. 37)

Actions of the Board; Applications and Reports

Received During the Week Ending September 16, 1978

ACTIONS OF THE BOARD

Statement by Governor Philip C. Jackson, Jr., before the Subcommittee on Commerce, Consumer, and Monetary Affairs of the House Committee on Government Operations on the Board's enforcement of the Equal Credit Opportunity Act and the Fair Housing Act.

The Board denied requests seeking to change the effective date of its rule permitting automatic transfer of funds from savings to checking accounts at member banks; the rule is scheduled to go into effect on November 1.

Survey of remote disbursement services offered by commercial banks; letter to the officer in charge of examinations at each Federal Reserve Bank.

Brownwood Bancshares, Inc., Brownwood, Texas, extension of time to November 16, 1978, within which to consummate the acquisition of Citizens National Bank at Brownwood, Brownwood, Texas. 1/

City Bancshares, Inc., Kansas City, Missouri, extension of time to December 22, 1978, within which to consummate the acquisition of City Bank and Trust Company of Kansas City, Kansas City, Missouri. 1/

First Affiliated Bancorporation, Inc., Stevens Point, Wisconsin, extension of time to December 15, 1978, within which to become a bank holding company through the acquisition of 80 per cent or more of the voting shares of The First National Bank of Stevens Point, Stevens Point, Wisconsin, and Bank of Park Ridge, Park Ridge, Wisconsin. 1/

Harrison Bancorporation, Cynthiana, Kentucky, extension of time to December 13, 1978, within which to acquire The Harrison Deposit Bank and Trust Co., Cynthiana, Kentucky. 1/

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

ACTIONS OF THE BOARD-Continued

HICKORY BANCORP., INC., Chicago, Illinois, extension of time to January 14, 1979, within which to become a bank holding company through the acquisition of 80 per cent or more of the voting shares of Bank of Hickory Hills, Hickory Hills, Illinois. 1/

Overland Park Bancshares, Inc., Overland Park, Kansas, extension of time to December 20, 1978, within which to consummate the acquisition of The Overland Park State Bank and Trust Company, Overland Park, Kansas. 1/

United Banks of Colorado, Inc., Denver, Colorado, extension of time to December 27, 1978, within which to consummate the acquisition of United Bank of Arvada, National Association, Arvada, Colorado. 1/

Central Bank, Monroe, Louisiana, requesting permission to make an additional investment in bank premises. 1/

Farmers State Bank, Marshall, Missouri, extension of time to March 1, 1979, within which to establish a branch facility at 1255 South Odell Avenue, Marshall, Missouri. 1/

Citizens Bank and Trust Company of Baytown, Texas, extension of time to September 30, 1978, within which to accomplish membership in Federal Reserve System. 1/

Citizens and Southern National Bank, Atlanta, Georgia, extension of time to March 31, 1979, within which to dispose of stock it acquired in September 1975 in Automatic Merchandising, Inc. 1/

Atlantic Bank of Gainesville, Gainesville, Florida, proposed merger with Atlantic First National Bank of Gainesville, Gainesville, Florida; report to the Comptroller of the Currency on competitive factors. 1/

Atlantic Bank of West Daytona Beach, Daytona Beach, Florida, proposed merger with Atlantic First National Bank of Daytona Beach, Daytona Beach, Florida; report to the Comptroller of the Currency on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

5600 Lancaster National Bank, Fort Worth, Texas, proposed merger with City National Bank, Fort Worth, Texas; report to the Comptroller of the Currency on competitive factors. 1/

First Merchants National Bank, Neptune Township, New Jersey, proposed merger with Midlantic National Bank/Raritan Valley, Edison Township, New Jersey; report to the Comptroller of the Currency on competitive factors. 1/

Georgia Bank & Trust Company, Macon, Georgia, proposed merger with Georgia Interim Company, Macon, Georgia; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

1/ Applications 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

Metropolitan Bank and Trust Company, Tampa, Florida.  
Branch to be established at 902 Pebble Beach Boulevard,  
Sun City Center, Hillsborough County. 2/

Central Bank, Monroe, Louisiana. Branch to be estab-  
lished at 5705 Cypress Street, West Monroe. 2/

\* \* \* \* \*

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

Approved

Sunset Commercial Bank, Miami, Florida. 2/

\* \* \* \* \*

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

Boston Overseas Financial Corporation, Boston, Massachu-  
setts: grants consent, to hold, directly or indirectly,  
25 per cent of the shares of International Lawrie  
Factors Holding Limited (ILFH) after your Corporation  
exchanges its 25 per cent ownership interest in Indepen-  
dent Factors Limited (Independent), Croyden, England.

Citibank, N.A., New York, New York: grants consent for  
your Corporation (COIC) to purchase and hold, directly  
or indirectly, all the shares of Representaciones  
Financieras, ("Repfin"), S.A., Bogota, Columbia.

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

ACTIONS OF THE BOARD-Continued

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

Approved

Citibank, N.A., New York, New York: grants permission,  
to establish branches in Tegucigalpa and San Pedro Sula,  
Honduras.

Continental Illinois National Bank and Trust Company,  
Chicago, Illinois: grants permission, to establish a  
branch in Madrid, Spain.

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

Approved

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

American National Kimball Corp., Kimball, Nebraska, for  
approval to acquire 80.92 per cent (less directors'  
qualifying shares) of the voting shares of The American  
National Bank of Kimball, Kimball, Nebraska. 2/

Arkansas Valley Bancshares, Inc., Broken Arrow, Oklahoma,  
for approval to acquire more than 80 per cent (less  
directors' qualifying shares) of the voting shares of  
The Arkansas Valley State Bank, Broken Arrow, Oklahoma.  
2/

Missouri Country Bancshares, Inc., Liberal, Missouri, for  
approval to acquire 90.8 per cent (less directors' qual-  
ifying shares) of the voting shares of Citizens Bank of  
Liberal, Liberal, Missouri. 2/

Haskell Bancshares, Inc., Haskell, Texas, for approval to  
acquire 99.9 per cent (less directors' qualifying shares)  
of the voting shares of Haskell National Bank, Haskell,  
Texas. 2/

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

ACTIONS OF THE BOARD-Continued

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

Approved

First Bancorp of N.H., Inc., Manchester, New Hampshire, for approval to acquire 99.2 per cent of the voting shares (less directors' qualifying shares) of Wolfeboro National Bank, Wolfeboro, New Hampshire.

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

Approved

Southwest Bancshares, Inc., Houston, Texas, for approval to engage de novo, through its wholly-owned subsidiary, Southwest Bancshares Life Insurance Company, Houston, Texas, in the activity of underwriting credit life and credit accident and health insurance directly related to extensions of credit by Applicant's banking subsidiaries. 2/

Returned

Illinois Bancshares, Inc., Mascoutah, Illinois, notification of intent to engage in de novo activities (personal property leasing activities or acting as agent and broker for personal property leasing activities) at 9 East Main, Mascoutah, Illinois (9/11/78) 3/

Reactivated

Old National Bancorporation, Spokane, Washington, notification of intent to engage in de novo activities (to act as agent or broker for the sale of credit life, credit accident and health, and mortgage redemption insurance to be issued in connection with the making of loans) at 6128 Fairview Avenue, Boise, Idaho; 302 W. Gowe, Kent, Washington; West 510 Riverside, Spokane, Washington; 1140 16th Street West, Billings, Montana; and 9875 Bridgeport Way, Tacoma, Washington, through its subsidiaries, Bancshares Mortgage Company and Union Securities Co. (9/12/78) 3/

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-ContinuedPermitted

First National Boston Corporation, Boston, Massachusetts, notification of intent to engage in de novo activities (providing bookkeeping and data processing services for the internal operations of Farmington National & Savings Bank, Granite State National Bank, Kingswood Bank & Trust Company, Merchants National Bank, and Profile Bankshares, Inc. and its two wholly-owned banking subsidiaries, First National Bank of Rochester and Rochester Savings Bank & Trust; storing and processing banking, financial or related data, including performing such data processing services and preparing such reports as are typically performed or prepared by or for banks such as, but not limited to, demand deposit, savings, direct and indirect installment loan, commercial loan, mortgage, general ledger, and central information accounting, for Farmington National & Savings Bank, First National Bank of Rochester, Granite State National Bank, Kingswood Bank & Trust Company, Merchants National Bank, and Rochester Savings Bank & Trust Company and, indirectly, those banks which have entered or will enter into a data processing services agreement with any of the aforementioned banks) at 17 Wakefield Street, Rochester, New Hampshire, through an existing subsidiary, First of Boston Computeristics, Inc., Boston, Massachusetts (9/15/78) 3/

Correction:

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 the general practice by licensed agents or brokers) at 9247 North Meridian Street, Indianapolis, Indiana, through its subsidiary, Advance Insurance Agency, Inc. at offices of Advance Mortgage Corporation in Long Beach, Santa Ana, Riverside, Chino, San Diego, Emeryville, Campbell and Van Nuys, all located in California (9/8/78) 3/

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

ACTIONS OF THE BOARD-Continued

Citicorp, New York, New York, notification of intent to engage in de novo activities (making loans to individuals 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 broker to the extent permissible under applicable State insurance laws and regulations; the sale of credit related property and casualty insurance protecting personal and real property subject to a security agreement with Nationwide Financial Corporation of Idaho and to include liability coverage in home or automobile policies where such is the general practice by licensed agents or broker 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 Pocatello Mall, 800 Yellowstone Avenue, D-1, Pocatello, Idaho, through its subsidiary, Nationwide Financial Services Corporation (9/14/78) 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 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 Life Insurance Company) an affiliate of Nationwide Financial Corporation of Florida/Nationwide Acceptance Corporation of Florida; further, in regard to the sale of credit-

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

related insurance, the subsidiary does not act as a general insurance agency) at 242 A North Eglin Parkway, Ft. Walton Beach, Florida, through its subsidiary, Nationwide Financial Corporation of Florida/Nationwide Acceptance Corporation of Florida (9/10/78) 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 persons; 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 (9/10/78) 3/

First Pennsylvania Corporation, Philadelphia, Pennsylvania, 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; and selling the following types of insurance, credit accident and health insurance, and property damage and liability insurance as part of a package of insurance relating to physical damage of collateral) at 302 Meridian Street, Portland, Indiana, through its subsidiary, Investors Loan Corporation of Indiana (9/15/78) 3/

Northern Trust Corporation, Chicago, Illinois, notification of intent to engage in de novo activities (performing or carrying on any one or more functions or activities that may be performed or carried on by a trust company (including activities of a fiduciary,

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

agency or custodian nature and acting as investment or financial advisor) in the manner authorized by State law but without power to accept deposits or make commercial loans) at 530 Fifth Avenue South, Naples, Florida, through a subsidiary, Security Trust Company of Naples (9/14/78) 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 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. (9/10/78) 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. (9/10/78) 3/

Old National Bancorporation, Spokane, Washington, notification of intent to engage in de novo activities (to act as agent or broker for the sale of credit life, credit accident and health, and mortgage redemption insurance to be issued in connection with the making of loans) at 6128 Fairview Avenue, Boise, Idaho; 302 W. Gowe, Kent, Washington; West 510 Riverside, Spokane, Washington; 1140 16th Street West, Billings, Montana; and 9875 Bridgeport Way, Tacoma, Washington, through its subsidiaries, Bancshares Mortgage Company and Union Securities Co. (9/12/78) 3/

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

ACTIONS OF THE BOARD-Continued

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 loans, purchasing consumer sales finance contracts and the making of loans to small businesses; 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 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 501-4th Street, Santa Rosa, California, through its subsidiary, Old National Financial Services, Inc. and (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 and 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 501-4th Street, Santa Rosa, California, through its subsidiary, Union Securities Co. (9/10/78) 3/

Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring loans and other extensions of credit, including commercial loans secured by a borrower's inventory, accounts receivable or other assets; servicing loans for the account of others; and making full pay-out leases of personal property to the extent permitted by section 225.4(a)(6) of Regulation Y of the Federal Reserve Board) at 12700 Park Central Place, Dallas, Texas, through its subsidiary, Wells Fargo Business Credit (9/14/78) 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

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

Serco Investment Company, Prairie Village, Kansas, a 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 No. TCR 76-143)

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\*/ 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

Long Island Bank, Hicksville, New York. Branch to be established on the southeast corner of Sunnyside Boulevard and South Service Road, Plainview, Nassau County.

The Castalia Banking Company, Castalia, Ohio. Branch to be established at 126 Main Street, Castalia, Erie County.

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

- A. In the vicinity of the intersection of Sepulveda Boulevard and Marine Avenue, City of Manhattan Beach, Los Angeles County.
- B. In the vicinity of the intersection of Diamond Boulevard and Willow Pass Road, City of Concord, Contra Costa County.

\* \* \* \* \*

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

First Virginia Bank - West Narrows, Virginia.

First Virginia Bank - Franklin County, Rocky Mount, Virginia.

First Virginia Bank - Shenandoah Valley, Strasburg, Virginia.

First Virginia Bank - Eastern Shore, Onancock, Virginia.

APPLICATIONS RECEIVED-Continued

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

Chenoa Corporation, Farmer City, Illinois, for approval to acquire 51 per cent or more of the voting shares of Bank of Chenoa, Chenoa, Illinois.

Western Bancshares, Inc., Van Horn, Texas, for approval to acquire 81 per cent or more of the voting shares of Van Horn State Bank of Van Horn, Texas, Van Horn, Texas.

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

First Michigan Bank Corporation, Zeeland, Michigan, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to National Lumberman's Bank and Trust Company, Muskegon, Michigan.

Southwest Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Gulf Freeway National Bank, Houston, 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

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 and purchasing installment sales finance contracts) at 3-1 Marunouchi 2-Chome, Chiyoda-Ku, Tokyo, Japan, through its subsidiary, Sunamerica Nippon Financial Corporation (9/11/78) 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-ContinuedCorrection:

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. at offices of Advance Mortgage Corporation in Long Beach, Santa Ana, Riverside, Chino, San Diego, Emeryville, Campbell and Van Nuys, all located in California (7/25/78) 3/

Correction:

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 the general practice by licensed agents or brokers) at 9247 North Meridian Street, Indianapolis, Indiana, through its subsidiary, Advance Insurance Agency, Inc. at an office of Advance Mortgage Corporation in Southfield, Michigan (8/22/78) 3/

Citicorp, New York, New York, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, commercial loans; and leasing personal or real property or acting as agent, broker or advisor in leasing such property and servicing such leases where the leases serve as the functional equivalent of an extension of credit to the

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

lessee of the property, where at the inception of the initial lease the effect of the transaction will be to compensate the lessor for not less than its full investment in the property over the term of the lease, and where the transaction is subject to all of the qualifications specified in 12 C.F.R. 225.4(a)(6)(a) and (b)) at 1 S.E. Third Avenue, Miami, Florida, Sears Tower, 77th Floor, 233 South Wacker Drive, Chicago, Illinois and First International Building, Suite 3868, Elm at Field Street, Dallas, Texas, through its subsidiary, Citicorp Commercial, Inc. (9/14/78) 3/

Mellon National Corporation, Pittsburgh, Pennsylvania, notification of intent to relocate de novo activities (general consumer finance activities including acting as insurance agent with respect to the sale of credit life insurance, credit accident and health insurance, and credit property insurance) from 3232 Geary Boulevard, San Francisco, California to 630 San Mateo Avenue, San Bruno, California, through its wholly-owned subsidiary, Freedom Financial Services Corporation, Oak Brook, Illinois (9/13/78) 3/

Colonial-American Bankshares Corporation, Roanoke, Virginia, for approval to retain the Lynchburg office of Colonial American Mortgage Corporation, Lynchburg, Virginia.

NCNB Corporation, Charlotte, North Carolina, for approval to retain ownership and control of NCNB Mortgage Corporation, Charlotte, North 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 its extensions of credit) at 5000 8th Street, Meridian, Mississippi, through its subsidiary, Landmark Financial Services, Inc. d/b/a Landmark Finance Corporation of Mississippi (9/11/78) 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

West Georgia Financial Corporation, Tallapoosa, Georgia, notification of intent to engage in de novo activities (acting as insurance agent or broker in the sale of credit life and accident and health insurance that is directly related to the extension of credit by a bank or bank related firm) at 30 Alabama Street, Tallapoosa, Georgia (9/15/78) 3/

Chenoa Corporation, Farmer City, Illinois, for approval to continue to act as insurance broker for the sale of credit life and credit accident and health insurance directly related to extensions of credit by Bank of Chenoa, Chenoa, Illinois.

FBT Bancshares, Inc., Duncan, Oklahoma, notification of intent to continue to engage in an activity earlier commenced de novo (the sale of decreasing term credit life insurance, level term credit life insurance (on single payment notes only), credit accident and health insurance which are sold in connection with extensions of credit by Applicant's subsidiary bank, First Bank and Trust Company, Duncan, Oklahoma and to transfer the activity to FBT Bancshares Insurance Agency, Inc., a proposed indirect subsidiary, which stock will be entirely owned by FBT Bancshares Insurance Agency Trust, a proposed business trust in which Applicant will acquire a 100 per cent beneficial interest) on the premises of Applicant's subsidiary bank, First Bank and Trust Company, 911 West Main, Duncan, Oklahoma (9/11/78) 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)

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

at 151 Jamacha Boulevard, El Cajon, California, through its indirect subsidiary, FinanceAmerica Corporation (a California Corporation) (9/11/78) 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, and credit related accident and disability insurance in connection with extensions of credit made or acquired by Finance America Corporation) at 633 Tilton Road, Northfield, New Jersey, through its indirect subsidiary, FinanceAmerica Corporation (a New Jersey Corporation) (9/8/78) 3/

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REPORTS RECEIVED

Proxy Statement (Special Meeting) filed Pursuant to Section 14(a) of the Securities Exchange Act

Seattle Trust & Savings Bank, Seattle, Washington.

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PETITIONS FOR RULEMAKING

None.

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