

ANNOUNCEMENT BY

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
(H.2, 1978 No. 44)

Actions of the Board; Applications and Reports

Received During the Week Ending November 4, 1978

ACTIONS OF THE BOARD

Discount rate increase from 8-1/2 per cent to 9-1/2 per cent.

Establishment of a supplementary reserve requirement, in addition to present member bank reserve requirements, equal to 2 per cent of time deposits in denominations of \$100,000 or more.

Federal bank regulatory agencies proposed regulatory revisions establishing uniform standards for bank recordkeeping, confirmation and other procedures in making securities transactions for trust department and other bank customers; the agencies requested comment by December 18, 1978.

CBT Corporation, Savannah, Georgia, extension of time to January 29, 1979, within which to file registration statement. 1/

First City Bancorporation of Texas, Inc., Houston, Texas, extension of time to January 18, 1979, within which to consummate the acquisition of Lewisville State Bank, Lewisville, Texas. 1/

FIRST EVERGREEN CORPORATION, Evergreen Park, Illinois, extension of time to January 8, 1979, within which to become a bank holding company through the acquisition of 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The First National Bank of Evergreen Park, Evergreen Park, Illinois. 1/

Texas Commerce Bancshares, Inc., Houston, Texas, extension of time to February 22, 1979, within which to consummate the acquisition of Westview Commerce Bank, National Association, Houston, Texas, a proposed new bank. 1/

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

ACTIONS OF THE BOARD—Continued

Bay City Bank & Trust Company, Bay City, Michigan, requesting permission to make an investment in bank premises. 1/

Royal Trust Bank of Tampa, Tampa, Florida, requesting permission to make an investment in bank premises. 1/

Sunbank of South Dakota, Sioux Falls, South Dakota, extension of time to December 1, 1978, within which to open branch at the junction of 10th and 12th Streets, Sioux Falls, South Dakota. 1/

South Aurora State Bank, Aurora, Colorado (a proposed new bank), extension of time to November 20, 1978, within which to complete its application for membership in the Federal Reserve System. 1/

Chase Manhattan Bank, N.A., New York, New York, requesting a one-year extension of time within which to purchase and hold, directly or indirectly, up to 67 per cent of Chase Bank (Cameroon) S.A., Doula, Cameroon. 1/

Barnett Banks of Florida, Inc., Jacksonville, Florida, subsidiaries of, proposed merger with Barnett Bank of Jacksonville, National Association, Jacksonville, Florida, report to the Comptroller of the Currency on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

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

Approved

The Bridgeville Trust Company, Bridgeville, Pennsylvania.  
Branch to be established at Route 519, South Fayette  
Township, Allegheny County. 2/

The Savings and Trust Company of Pennsylvania, Indiana,  
Pennsylvania. Branch to be established at North  
Fourth Street and North Avenue, Indiana County. 2/

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

Valley Bank and Trust Company, Salt Lake City, Utah.  
Branch to be established in the vicinity of "E" Street  
and South Temple, Salt Lake City. 2/

United California Bank, Los Angeles, California. Branch  
to be established in the vicinity of the intersection  
of Scott Boulevard and El Camino Real, Santa Clara,  
Santa Clara 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

State Bank of Keysville, Keysville, Virginia. 2/

United Bank of Pinellas, St. Petersburg, Florida. 2/

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

ACTIONS OF THE BOARD-Continued

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

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Approved

Citibank, N.A., New York, New York: grants permission to Citibank, N.A., New York, New York, to continue to hold 49 per cent of the shares of Grindlays Bank Limited, London, England, after Grindlays establishes an initial branch in Buenos Aires, Argentina.

Citibank, N.A., New York, New York: grants consent for Citibank Overseas Investment Corporation to continue to hold shares of Citibank Aktiengesellschaft, Frankfurt, Germany, after CAG, or any of its subsidiaries, has issued and outstanding debt obligations with maturities in excess of one year.

Citibank, N.A., New York, New York: grants consent for Citibank Overseas Investment Corporation's subsidiary, Societe de Credit pour l'Acquisition et l'Amelioration des Immeubles, Paris, France, to issue and have outstanding debt obligations with maturities in excess of one year.

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

Approved

The First National Bank of Boston, Boston, Massachusetts: grants permission to establish two branches in Santiago de Chile, Chile.

Bank of America N.T. & S.A., San Francisco, California: grants permission to establish a branch in Santiago, Chile and a branch in Valparaiso, Chile.

ACTIONS OF THE BOARD-Continued

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

Approved

FirstBancorp, Inc., New Haven, Connecticut, for approval to acquire 100 per cent of the voting shares of First Bank, New Haven, Connecticut. 2/

Georgia Bancshares, Inc., Macon, Georgia, for approval to acquire 100 per cent of the voting shares of the successor by merger to Georgia Bank & Trust Company, Macon, Georgia.

FAIRBANK BANCSHARES, INC., Fairbank, Iowa, for approval to acquire 85 per cent or more of the voting shares of Fairbank State Bank, Fairbank, Iowa. 2/

Keystone Bancshares, Inc., Monona, Iowa, for approval to acquire 80 per cent or more of the voting shares of Peoples State Bank, Elkader, Iowa.

CITIZENS, INC., Winsted, Minnesota, for approval to acquire 89.67 per cent of the voting shares of Citizens State Bank of Winsted, Winsted, Minnesota. 2/

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

Security Bancshares, Inc., Tulsa, Oklahoma, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Security Bank, Tulsa, Oklahoma.

Carthage Bancshares, Inc., Carthage, Texas, for approval to acquire 80 per cent or more of the voting shares of The First National Bank of Carthage, Carthage, Texas. 2/

Gordon Financial Corporation, Gordon, Texas, for approval to acquire 80 per cent or more of the voting shares of The First National Bank of Gordon, Gordon, Texas.

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

ACTIONS OF THE BOARD-Continued

Texas Panhandle Bancshares, Inc., Borger, Texas, for approval to acquire 80 per cent or more of the voting shares of Panhandle Bank & Trust Company, Borger, Texas.

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. 2/

John-Wade Co., Santa Ana, California, for approval to retain approximately 60 per cent of the voting shares of Coast Bancorp, Long Beach, California.

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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

First Bancorp of N.H., Inc., Manchester, New Hampshire, for approval to acquire 45.8 per cent or more of the voting shares of Londonderry Bank and Trust Company, Londonderry, New Hampshire.

Alabama Bancorporation, Birmingham, Alabama, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by absorption to The Bank of East Alabama, Opelika, Alabama.

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

Hawkeye Bancorporation, Des Moines, Iowa, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Second National Bank, Eldora, Iowa, through the acquisition of 100 per cent of the voting shares of Second Bancorporation, Eldora, Iowa.

Marshall & Ilsley Corporation, Milwaukee, Wisconsin, for approval to acquire 80 per cent or more of the voting shares of Western State Bank, Oshkosh, Wisconsin.

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

ACTIONS OF THE BOARD--Continued

First Arkansas Bankstock Corporation, Little Rock, Arkansas, for approval to retain indirectly approximately 91 per cent of the voting shares of First National Bank in Mena, Mena, Arkansas.

Otto Bremer Company, St. Paul, Minnesota, for approval to acquire 68.2 per cent of the voting shares of The First National Bank of Crookston, Crookston, Minnesota.

First City Bancorporation of Texas, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to The Lufkin National Bank, Lufkin, Texas.

Republic of Texas Corporation, Dallas, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of the successor by merger to Texas State Bank, Austin, Texas.

Texas American Bancshares, Inc., Fort Worth, Texas, for approval to acquire 75 per cent of the voting shares of Bank of Fort Worth, Fort Worth, Texas.

First Security Corporation, Salt Lake City, Utah, for approval to acquire 99.67 per cent of the voting shares of First Security State Bank of Twelfth Street, Ogden, Utah, a proposed new bank.

Denied

First National Holding Corp., Atlanta, Georgia, for approval to acquire 100 per cent of the voting shares of Gwinnett Bank and Trust Company, Norcross, Georgia.

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To Expand a Bank Holding Company Pursuant to Section 3(a)(5) of the Bank Holding Company Act of 1956

Approved

Central National Corporation, Richmond, Virginia and Fidelity American Bankshares, Inc., Lynchburg, Virginia, for approval to consolidate into a new corporation, Commonwealth Banks, Inc., Richmond, Virginia.

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

Approved

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

Central National Corporation, Richmond, Virginia and Fidelity American Bankshares, Inc., Lynchburg, Virginia, for approval to continue to engage after consolidation in the activities through subsidiaries, The Columbia Advisory Corporation, Lynchburg, Virginia; Columbia Insurance Agency, Inc., Lynchburg, Virginia; Fidelity American Computer Services, Inc., Lynchburg, Virginia; Cencor Insurance Agency Incorporated, Richmond, Virginia; and Bankers Mortgage Corporation, Bailey's Crossroads, Virginia.

Returned

Republic Bancorp Co., Chicago, Illinois, notification of intent to continue to engage in de novo activities (sale of life, health and accident insurance policies commonly known in the insurance and banking industries as credit and mortgage life insurance policies) at 6501 South Pulaski Road, Chicago, Illinois, through its subsidiary, DRB Insurance Agency, Inc. (10/31/78) 3/

Delayed

First National Holding Corp., Atlanta, Georgia, notification of intent to engage in de novo activities (operating as an industrial bank which shall include the accepting of deposits, issuing of certificates of deposit, engaging in general consumer lending business and limited commercial lending business) in Grand Junction, Colorado, through a subsidiary, Gulf Finance Corp. (10/18/78) 3/

Permitted

Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (origination and sale of residential mortgages and insurance agency for the sale of credit life and credit accident and health insurance directly related to an extension of credit) at Suite 204, 1100 East Sahara Avenue, Las Vegas, Nevada, through its indirect subsidiary, Mortgage Associates, Inc., Milwaukee,



ACTIONS OF THE BOARD-Continued

Wisconsin (a Rhode Island Corporation) which is a wholly-owned subsidiary of Industrial National Corporation's direct subsidiary, MAI Financial Corporation, Milwaukee, Wisconsin (a Wisconsin Corporation) (11/1/78) 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; leasing personal or real property or acting as agent, broker or adviser in leasing such property, and servicing such leases where the leases serve as the functional equivalent of an extension of credit to the lessee of the property, where at the inception of the initial lease the effect of the transactions 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. (10/29/78) 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; and acting as agent in the sale of insurance protecting collateral held against its extensions of credit) at 127 Park Avenue, N.W., Aiken, South Carolina, through its subsidiary, Landmark Financial Services, Inc. (10/31/78) 3/

Central Bancorp, Inc., Miami, Florida, notification of intent to engage in de novo activities (placing credit life and accident and health insurance in connection with extensions of credit granted by subsidiary banks) at 1313 N.W. 36 Street, Miami, Florida, through a subsidiary, Central Agency, Inc. (11/1/78) 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

Peoples Bankshares, Inc., Mora, Minnesota, notification of intent to engage in de novo activities (making loans to individuals, partnerships and corporations for the purpose of financing farm personal property, real estate and contracts for deeds) at 45 North Union, Mora, Minnesota, through their subsidiary, Peoples Credit Company of Mora, Minnesota, Inc., Mora, Minnesota (10/30/78) 3/

Midland Capital Co., Oklahoma City, Oklahoma, notification of intent to relocate de novo activities (mortgage banking, including origination and servicing of all types of residential and commercial mortgage loans) from 2480 W. 26th Avenue to a new office located at 7059 E. West Alameda, Denver, Colorado, through its subsidiary, Midland Mortgage Co. (11/3/78) 3/

Commercial Security Bancorporation, Ogden, Utah, notification of intent to engage in de novo activities (to act as a lender in making or acquiring of consumer loans; CSB Leasing, Inc. has entered into an agreement with State Farm International Services, Inc. whereby local State Farm Insurance Agents will assist in the arranging and developing of loans for the subsidiary; CSB Leasing, Inc. is acting as a regulated lender as provided for under the provisions of the Utah Consumer Credit Code) at 1065 North Highway 89, North Salt Lake City; 858 East 9400 South, Sandy; 136 South Main Street, Helper; 609 East Main Street, Price; 305 North Broadway, Green River; and 245 State Highway, Wendover, all located in Utah, through its subsidiary, CSB Leasing, Inc. (10/30/78) 3/

Seilon, Inc., Toledo, Ohio, notification of intent to engage in de novo activities (leasing personal property and equipment or acting as agent, broker or adviser in leasing such property where at the inception of the initial lease the effect of the transaction (and, with respect to governmental entities only, reasonably anticipated future transactions) will yield a return that will compensate the lessor for not less than the lessor's full investment in the property plus the estimated total cost of financing the property over the term of the lease as is authorized by the

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

Federal Reserve Board under Regulation Y and the Bank Holding Company Act) at 6001 Marble NE, Albuquerque, New Mexico, through its subsidiary, Bancorporation Leasing (10/29/78) 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)(a) of Regulation Y of the Federal Reserve Board) at 4100 McEwen Road, Dallas, Texas, through its subsidiary, Wells Fargo Business Credit (11/3/78) 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 Apple Creek Banking Company, Apple Creek, Ohio.  
Branch to be established at State Route #3,  
Madisonburg, Wayne County.

Pee Dee State Bank, Timmonsville, South Carolina.  
Branch to be established at the intersection of Second  
Loop Road and South Heritage Lane, Florence.

Union Trust Bancorp, Baltimore, Maryland. Branch to  
be established at 2439 Frederick Avenue, Baltimore.

Wyandotte Savings Bank, Wyandotte, Michigan. Branch  
to be established at 3005 Biddle Avenue, Wyandotte.

Hawthorn Center State Bank, Vernon Hills, Illinois.  
Branch to be established at 426 Hawthorn Center,  
Vernon Hills.

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

Pitkin County Bank, Aspen, Colorado.

Tri-County Banking Co., Junction City, Oregon.

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

Savings Banks Shares, Inc., Concord, New Hampshire,  
for approval to acquire 93.83 per cent or more of the  
voting shares of The Franklin National Bank, Franklin,  
New Hampshire.

APPLICATIONS RECEIVED-Continued

FOUR SEASONS OF WIS., INC., Manawa, Wisconsin, for approval to acquire 80 per cent of the voting shares of Farmers State Bank of Manawa, Manawa, Wisconsin.

Marjon Bancorporation, Inc., Colesburg, Iowa, for approval to acquire 80 per cent or more of the voting shares of Farmers Savings Bank, Colesburg, Iowa.

Magnolia Bancshares, Inc., Magnolia, Kentucky, for approval to acquire 94.6 per cent of the voting shares of Bank of Magnolia, Magnolia, Kentucky.

West Plains Bancshares, Inc., West Plains, Missouri, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of West Plains Bank, West Plains, Missouri.

Catoosa Bancshares, Inc., Catoosa, Oklahoma, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of 1st Bank of Catoosa, Catoosa, Oklahoma.

Palisade Bancshares, Inc., Palisade, Colorado, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of The Palisades National Bank, Palisade, Colorado.

Wood River Financial Services, Inc., Wood River, Nebraska, for approval to acquire 95 per cent (less directors' qualifying shares) of the voting shares of Bank of Wood River, Wood River, 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

Northwest Ohio Bancshares, Inc., Toledo, Ohio, for approval to acquire 80 per cent or more of the voting shares of The Willard United Bank, Willard, Ohio.

APPLICATIONS RECEIVED-Continued

Hawkeye Bancorporation, Des Moines, Iowa, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Second National Bank, Eldora, Iowa, through the acquisition of 100 per cent of the voting shares of Second Bancorporation, Eldora, Iowa.

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

Chittenden Trust Company, Burlington, Vermont, notification of intent to engage in de novo activities (making, acquiring, or servicing loans to individuals, partnerships and corporations exclusively to finance the payment of fire and casualty insurance premiums) at the main banking office of The Chittenden Trust Company, Two Burlington Square, Burlington, Vermont, through an inactive subsidiary of the holding company known as Agents Finance Company, Inc., Burlington, Vermont (10/30/78) 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; leasing personal or real property or acting as agent, broker or adviser in leasing such property, and servicing such leases where the leases serve as a functional equivalent of an extension of credit to the lessee of the property, where at the inception of the initial lease the effect of the transaction will be to compensate the lessor for not less than its full investment in the property over the term of the lease, and where the transaction is subject to all of the qualifications specified in 12 CFR 225.4(a) (6) (a) and (b)) at 3000 Town Center, Southfield, Michigan; Fountain Plaza, 4823 S. Sheridan Road, Tulsa, Oklahoma; First American Center, Nashville, Tennessee; 200 Market Street, Portland, Oregon; 233 South Wacker Drive, Chicago, Illinois; 399 Park Avenue, New York, New York; 925 Westchester Avenue, White

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

Plains, New York; 4615 Southwest Freeway, Houston, Texas; Three Girard Plaza, Philadelphia, Pennsylvania; and 473 Broad Street, Meridan, Connecticut, through its subsidiary, Citicorp Industrial Credit, Inc. (11/3/78) 3/

Citicorp, New York, New York, notification of intent to engage in de novo activities (making consumer installment personal loans, making loans for the account of others such as one-to-four family unit mortgage loans, making loans to individuals and businesses secured by real 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 laws and regulations; the sale of credit related property and casualty insurance protecting real property subject to a security agreement with Nationwide Mortgage Corporation and to include liability coverage where such is the general practice by licensed agents or brokers to the extent permissible under applicable State insurance laws and regulations; credit related decreasing term life insurance and accident and health insurance may be reinsured by Family Guardian Life Insurance Company an affiliate of Nationwide Mortgage Corporation; further, in regard to the sale of credit related insurance the subsidiary will not act as a general insurance agency) at 4020 Maryland Parkway, Las Vegas, Nevada, through its subsidiary, Nationwide Mortgage Corporation (10/30/78) 3/

First Commercial Banks Inc., Albany, New York, notification of intent to engage in de novo activities (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)

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

in the manner authorized by Federal or State law so long as the institution does not make loans or investments or accept deposits other than (i) deposits that are generated from trust funds not currently invested and are properly secured to the extent required by law and (ii) deposits representing funds received for a special use in the capacity of managing agent or custodian for an owner of, or investor in, real property, securities, or other personal property, or for such owner or investor as agent or custodian of funds held for investment or escrow agent, or for an issuer of, or broker or dealer in securities, in a capacity such as paying agent, dividend disbursing agent, or securities clearing agent, and not employed by or for the account of the customer in the manner of a general purpose checking account or bearing interest, or (iii) making of call loans to securities dealers or purchase of money market instruments such as certificates of deposit, commercial paper, government or municipal securities and bankers acceptances (such authorized loans and investments, however, may not be used as a method of channeling funds to non-banking affiliates of the trust company)) at 60 State Street, Albany; 201-211 S. Warren Street, Syracuse; 260 Fair Street, Kingston; and 131 Main Street, Sayville, all in New York, through its subsidiary, Key Trust Company (10/31/78) 3/

Third National Corporation, Nashville, Tennessee, notification of intent to engage in de novo activities (making of installment loans direct to borrowers and discounting of installment notes receivable issued to dealers by purchasers; and acting as insurance agent or broker in selling insurance to borrowers from such finance subsidiary to include credit life insurance, accident and health insurance, and acting as agent in the sale of property damage insurance for collateral supporting loans made by such finance subsidiary) at Market Basket Center, Highway 70 West, Lebanon, Tennessee, through a subsidiary, Friendly Finance, Inc. (11/1/78) 3/

Republic Bancorp Co., Chicago, Illinois, notification of intent to continue to engage in de novo activities (sale of life, health and accident insurance policies commonly known in the insurance and banking industries

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

as credit and mortgage life insurance policies) at 6501 South Pulaski Road, Chicago, Illinois, through its subsidiary, DRB Insurance Agency, Inc. (11/3/78)  
3/

West Plains Bancshares, Inc., West Plains, Missouri, for approval to engage de novo in acting as agent or broker in the sale of credit life and credit accident and health insurance directly related to credit extensions made or acquired by West Plains Bank, West Plains, Missouri.

First National Bancorporation, Inc., Denver, Colorado, notification of intent to engage in de novo activities (originating, processing and closing VA, FHA, and Conventional permanent real estate mortgage loans) at 14231 East Fourth Avenue, Aurora, Colorado, through a subsidiary, First Denver Mortgage Company (10/30/78)  
3/

First National Charter Corporation, Kansas City, Missouri, notification of intent to engage in de novo activities (originating, acquiring and servicing Conventional, FHA and VA guaranteed residential mortgage loans; non-residential mortgages on commercial and industrial, construction land development, farm and ranch properties; and second mortgages; and act as agent for the sale of mortgage related credit life and disability insurance) at 100 Ten Main Center, Kansas City, Missouri and 6605 West Florissant Avenue, Jennings, Missouri, through a subsidiary, Charter Bankers Mortgage Company (10/30/78) 3/

United Missouri Bancshares, Inc., Kansas City, Missouri, notification of intent to engage in de novo activities (origination of Conventional, FHA and VA residential mortgage loans) at Interstate Highway 70 and Noland Road, Independence, Missouri, through a subsidiary, City Bond and Mortgage Company (10/31/78) 3/

Correction:

Tracy Bancorp, Salt Lake City, Utah, notification of intent to engage in de novo activities (leasing of personal property and equipment or the acting as an agent, broker or adviser in the leasing and/or

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

financing of such property, where at the inception of the initial lease the effect of the transaction (and, with respect to governmental entities only, reasonably anticipated future transactions) will yield a return that will compensate the lessor for not less than the lessor's full investment in the property plus the estimated total cost of financing the property over the term of the lease as is authorized by the Federal Reserve Board under Regulation Y and the Bank Holding Company Act) at 107 South Main Street, Salt Lake City, Utah. This notification was received on H.2 No. 43. (10/20/78) 3/

U.S. Bancorp, Portland, Oregon, notification of intent to engage in de novo activities (making, acquiring and servicing of loans and other extensions of credit either secured or unsecured for its own account or of the account of others, including the making of consumer installment loans, purchasing consumer installment and real estate sales finance contracts and evidences of debt and making consumer home equity loans secured by real estate, making industrial loans; and acting as insurance agent with regard to credit life and disability insurance solely in connection with extensions of credit by U.S. Creditcorp) at 259 Barnett Road, Suite B, Medford, Oregon, through its subsidiary, U.S. Creditcorp (10/30/78) 3/

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

C.I.T. Financial Corporation, New York, New York, to divest shares of National Bank of North America, New York, New York. (Legal Division Docket No. TCR 76-167) \*/

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

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

APPLICATIONS RECEIVED-Continued

First Missouri Banks, Inc., Creve Coeur, Missouri, to  
divest certain real property in Creve Coeur, Missouri.  
(Legal Division Docket No. TCR 76-106(b)) \*/

Sloan State Corporation, Sloan, Iowa, to divest certain  
real property in Monona County, Iowa. (Legal Division  
Docket No. TCR 76-168) \*/

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REPORTS RECEIVED

None.

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PETITIONS FOR RULEMAKING

None.

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