

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1979 No. 15)

Actions of the Board; Applications and Reports

Received During the Week Ending April 14, 1979

ACTIONS OF THE BOARD

Statement by Governor J. Charles Partee before the Subcommittee on Financial Institutions of the Senate Banking, Housing and Urban Affairs Committee on measures that would increase the rates of return available on small-denomination deposit accounts.

Request for comment by May 18 on a proposal to apply a 3 per cent reserve requirement on certain types of borrowings through repurchase agreements and federal funds that banks use to help finance expansion of their loans and investments.

Amendment to Regulation B, Equal Credit Opportunity, to clarify the definition of creditor; and request for comment on how the anti-discrimination rules of Regulation B should be applied to certain practices of creditors using credit scoring systems. (Docket No. R-203)

Letters and documents submitted to the Congress regarding the Board's proposed amendments to Section 23A of the Federal Reserve Act that would revise the restrictions on transactions between banks and their affiliates.

Joint Notice of proposed policy statement on classification of delinquent consumer installment loans; comments to be received on or before May 18, 1979. (Docket No. R-0217)

Letter to all Federal Reserve Banks relating to a recently considered case before the Board of a bank holding company that operated a travel agency upon reliance on the provisions of section 4(c)(5) of the Bank Holding Company Act.

Bank of Leakesville, Leakesville, Mississippi, proposed merger with First State Bank, Waynesboro, Mississippi; report to the Federal Deposit Insurance Corporation on competitive factors.

ACTIONS OF THE BOARD-Continued

Southeast National Bank of Panama City, Panama City, Florida, proposed merger with Southeast Beach State Bank, Woodlawn, Florida; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

Union Bank of Berry, Berry, Kentucky, proposed acquisition by The Farmers National Bank of Cynthiana, Cynthiana, Kentucky; report to the Comptroller of the Currency on competitive factors. 1/

First Central Coast Bank, San Luis Obispo, California, proposed merger with Wells Fargo Bank, National Association, San Francisco, California, report to the Comptroller of the Currency on competitive factors. 1/

Wayne Bank, Wayne, Michigan, additional investment in bank premises. 1/

Long Island Trust Company, Garden City, New York, investment in bank premises. 1/

Marblehead Bank, Marblehead, Ohio, investment in bank premises. 1/

Mountain Empire Bank, Johnson City, Tennessee, investment in bank premises. 1/

Central Bancshares of the South, Inc., Birmingham, Alabama, extension of time to May 1, 1979, within which Central Bank of Dothan, National Association, Dothan, Alabama, may open for business. 1/

Great American Corporation, Baton Rouge, Louisiana, extension of time to April 10, 1980, within which to divest itself of 64 per cent of the outstanding voting stock of All American Assurance Company. 1/

Seabrook Bank and Trust Company, Seabrook, New Hampshire, six-month extension of time within which it may complete issuance of subordinated capital notes. 1/

Peoples Bank and Trust Company, Cedar Rapids, Iowa, extension of time to September 30, 1979, within which to establish a branch at Westdale Mall, Cedar Rapids, Iowa. 1/

Manufacturers Bank of Livonia, Livonia, Michigan, extension of time to October 28, 1979, within which to establish a branch in the vicinity of the northwest corner of Six Mile Road and Newburgh Road, Livonia, Michigan. 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

Long Island Trust Company, Garden City, New York.
Branch to be established at 665 Fifth Avenue, New York
City, County of New York. 1/ & 2/

Manufacturers & Traders Trust Company, Buffalo, New
York. Branch to be established as an electronic
branch in Hooker Chemicals and Plastics Corporation,
Grand Island. 1/ & 2/

Kent City State Bank, Kent City, Michigan. Branch to
be established in the vicinity of 3069 Slocum Road,
Ravenna Township, Muskegon County. 1/ & 2/

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

Approved

Republic National Bank of New York, New York, New York:
permission to establish a branch in Santiago, Chile.

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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

Chase Manhattan Corporation, New York, New York: grants
consent to purchase and hold, directly or indirectly,
all of the outstanding shares of Chase Manhattan Over-
seas Finance Corporation N.V., Netherlands Antilles.

Walter E. Heller International Corporation, Chicago,
Illinois: grants consent to purchase and hold, directly
or indirectly, approximately 257,000 additional shares
of H&H Factors Limited, Croydon, England.

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

2/ Application subject to Community Reinvestment Act.

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

Withdrawn

First Financial Bancshares, Inc., Killeen, Texas, for
approval to acquire 80-98.7 per cent of the voting
shares of The First National Bank of Killeen, Killeen,
Texas and Fort Hood National Bank, Fort Hood, Texas.
2/

Approved

American National Bancorp., Inc., South Bend, Indiana,
for approval to acquire 80 per cent or more of the
voting shares of American Affiliates, Inc., South
Bend, Indiana and indirectly acquire American National
Bank & Trust Company of South Bend, South Bend,
Indiana. 2/

Capital City Corporation, St. Paul, Minnesota, for
approval to acquire 90.6 per cent of the voting shares
of Capital City State Bank, St. Paul, Minnesota. 1/ &
2/

First Bancorp in Davidson, Inc., Davidson, Oklahoma,
for approval to acquire 80 per cent or more of the
voting shares of First State Bank in Davidson,
Davidson, Oklahoma. 1/ & 2/

Lipscomb Bancshares, Inc., Higgins, Texas, for approval
to acquire 80-100 per cent of the voting shares (less
directors' qualifying shares) of First National Bank
in Higgins, Higgins, Texas. 1/ & 2/

Mesquite Bancshares, Inc., Mesquite, Texas, for approval
to acquire 80 per cent or more (less directors' qual-
ifying shares) of the voting shares of The First
National Bank of Mesquite, Mesquite, Texas. 1/ & 2/

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

Approved

Deutsche Bank AG, Frankfurt, Germany, for approval to
acquire 50 per cent of the voting shares of Fiat
Credit Services, Inc., Deerfield, Illinois.

- 1/ Application processed on behalf of the Board of Governors under delegated
authority.
2/ Application subject to Community Reinvestment Act.

ACTIONS OF THE BOARD-Continued

First National Holding Corp., Atlanta, Georgia, for approval to engage de novo through its subsidiary, Gulf Finance Corp., in the activity of operation as an industrial bank at an office to be located in Grand Junction, Colorado.

Returned

Citicorp, New York, New York, notification of intent to engage in de novo activities (providing bookkeeping or data processing services for the internal operations of the holding company and its subsidiaries, and storing and processing other banking, financial, or related economic data such as performing payroll, accounts receivable or payable, or billing services) at 399 Park Avenue, New York, New York, through its subsidiary, Citishare Corporation (4/12/79) 3/

Security New York State Corporation, Rochester, New York, notification of intent to engage in de novo activities (to engage in data processing activities) at Building #6, Delaware Park Centre, Olean, New York and 202 East State Street, Ithaca, New York, through its subsidiary, Griffin Computer Services, Inc. (4/13/79) 3/

Withdrawn

Tennessee Valley Bancorp, Inc., Nashville, Tennessee, notification of intent to engage in de novo activities (acting as agent or broker for the sale of the following kinds of life, accident and health and physical damage insurance which are directly related to extensions of credit by the bank and nonbank subsidiaries of Tennessee Valley Bancorp, Inc.: insurance assuring repayment of an extension of credit in the event of death or disability of the borrower, and insurance protecting the collateral in which the lender has acquired a security interest) at One Commerce Place, Nashville, Tennessee, through a subsidiary, Tennessee Volunteer Insurance Agency, Inc. (4/9/79) 3/

Michigan National Corporation, Bloomfield Hills, Michigan, for approval to engage in data processing activities through a de novo subsidiary, Terminal Devices, Inc., Bloomfield Hills, Michigan.

Delayed

Citicorp, New York, New York, 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

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

ACTIONS OF THE BOARD-Continued

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 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 473 Broad Street, Meridian, Connecticut, through its subsidiary, Citicorp Industrial Credit, Inc.

Reactivated

Hawaii Bancorporation, Inc., Honolulu, Hawaii, notification of intent to engage in de novo activities (acting as agent or broker for the sale of credit related life and credit related accident and health insurance) at 600 Kapiolani Boulevard, 1857 North King Street, and 88 South Hotel Street, Honolulu, Hawaii, and 80 Pauahi Street, Hilo, Hawaii, through its subsidiary, Finance Hawaii, Inc. (4/9/79) 3/

Permitted

Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (arranging, making or acquiring loans and other extensions of credit such as would be made by a consumer finance company; making or acquiring, loans and other extensions of credit such as would be made by a sales finance company including purchasing installment sales finance contracts, servicing such loans and extensions of credit; acting as agent or broker for the sale of life and accident and health insurance directly related to its extensions of credit and property damage and liability insurance insuring collateral securing its loans and other extensions of credit or securing sales finance contracts entered into by it directly) at 100 North Franklin Highway, Greensburg, Indiana, through its subsidiary, The Financial Source, Inc. of Indiana (4/14/79) 3/

United Virginia Bankshares Incorporated, Richmond, Virginia, notification of intent to relocate de novo activities (originating loans as principal; originating loans as agent; servicing loans for nonaffiliated individuals, partnerships and corporations; servicing loans for affiliates of United Virginia Bankshares Incorporated;

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

ACTIONS OF THE BOARD-Continued

acting as agent in the sale of credit life, credit disability, mortgage redemption and mortgage cancellation insurance in connection with such loans and such other activities as may be incidental to the business of a mortgage corporation) from 7676 New Hampshire Avenue, Langley Park, Maryland to Suite 305, Eastern Building, 5010 Sunnyside Avenue, Beltsville, Maryland, through its subsidiary, United Virginia Mortgage Corporation (4/14/79) 3/

Virginia National Bankshares, Inc., Norfolk, Virginia, notification of intent to engage in de novo activities (making, acquiring, and servicing, for its own account or for the account of others, loans secured principally by second mortgages on real property; and acting as an agent in the sale of credit life insurance and accident and health insurance in connection with such loans) at 2030 Colonial Avenue, S.W., Roanoke, Virginia, through its subsidiary, VNB Equity Corporation (4/8/79) 3/

First City Bancorporation of Texas, Inc., Houston, Texas, 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 other extensions of credit such as would be made by a finance or factoring company, including secured and unsecured loans; loans to purchase real estate, improved and unimproved; loans to purchase securities; loans to purchase commodities; standby and commercial letters of credit; acceptances; and such other loans as First City Financial Corp. deems prudent and for which funds are available; the activity will include the servicing of such loans and other extensions of credit for any person, and leasing real property, personal property and equipment (other than that used for personal, family or household purposes), or acting as agent, broker, or adviser in the leasing of such property where at the inception of the initial lease the expectation is that the effect of the transaction (and, with respect to governmental entities only, reasonably anticipated future transactions) will be to compensate the lessor for not less than the lessor's full investment in the property plus the estimated total cost of financing the property over the term of the lease) at 1111 Fannin Street, Houston and One Main Place, Dallas, both in Texas, through a subsidiary, First City Financial Corp. (4/14/79) 3/

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

ACTIONS OF THE BOARD-Continued

BankAmerica Corporation, 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 such as would be made or acquired by a mortgage company; leasing real property or acting as agent, broker or adviser in the leasing of real property in accordance with the provisions of Section 225.4(a)(6)(b) of Regulation Y; acting as investment or financial adviser to the extent of providing portfolio investment advice to others with emphasis on real property investments and real property interests; servicing loans and other extensions of credit for itself and others) at 500 Newport Center Drive, Newport Beach, California, through its subsidiary, BA Mortgage and International Realty Corporation (4/13/79) 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 property insurance in connection with extensions of credit made or acquired by FinanceAmerica Corporation of Massachusetts) at 1421 Westfield Street, West Springfield, Massachusetts, through its subsidiary, FinanceAmerica Corporation of Massachusetts (4/12/79) 3/

Hawaii Bancorporation, Inc., Honolulu, Hawaii, notification of intent to engage in de novo activities (acting as agent or broker for the sale of credit related life and credit related accident and health insurance) at 600 Kapiolani Boulevard, 1857 North King Street, and 88 South Hotel Street, Honolulu, Hawaii, and 80 Pauahi Street, Hilo, Hawaii, through its subsidiary, Finance Hawaii, Inc. (4/9/79) 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (acting as escrow agent for the purchase and sale of real property and the execution of all documents and disbursement of funds relating to loan transactions, and all other activities normally engaged in by an escrow

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

ACTIONS OF THE BOARD-Continued

company) at 18321 Ventura Boulevard, Tarzana, California, through its subsidiary, SP Escrow Service, Inc. (4/14/79) 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (acting as escrow agent for the purchase and sale of real property and the execution of all documents and disbursement of funds relating to loan transactions, and all other activities normally engaged in by an escrow company) at 333 Bowers Avenue, Santa Clara, California, through its subsidiary, SP Escrow Service, Inc. (4/14/79) 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and extensions of credit, including making consumer installment personal loans, purchasing consumer installment sales finance contracts, making loans to small businesses and other extensions of credit such as would be made by a factoring company or a consumer finance company; and acting as broker or agent for the sale of credit related life, accident and health insurance and credit related property and casualty insurance) at 18654 Pacific Highway, West Linn, Oregon, through its subsidiary, Security Pacific Finance Corp. (4/14/79) 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (the origination and acquisition of mortgage loans, including development and construction loans on multi-family and commercial properties for its own account or for the sale to others, and the servicing of such loans for others) at Stagecoach Center Building, Colorado Highway 74, Evergreen, Colorado, through its subsidiary, Security Pacific Mortgage Corporation (4/8/79) 3/

Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (the origination and acquisition of mortgage loans, including development and construction loans on multi-family and commercial properties for its own account or for the sale to others and the servicing of such loans for others) at 6505 218th Street, S.W., Mountlake Terrace, Washington, through its subsidiary, Security Pacific Mortgage Corporation (4/9/79) 3/

3/ 4(c) (8) or 4(c) (12) notification 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

Farmers and Merchants State Bank of Sebewaing, Michigan, Sebewaing, Michigan. Branch to be established in the vicinity of 8800 Unionville Road, Sebewaing Township, Huron County. 2/

Mountain Trust Company, Stowe, Vermont. Branch to be established in Waterbury. 2/

Manufacturers Hanover Trust Company, New York, New York. Branch to be established at 6421-23 18th Avenue, Brooklyn, Kings County. 2/

Sandy State Bank, Sandy, Utah. Branch to be established at 2100 South and 1300 East (Sugarhouse Section), Salt Lake City. 2/

First Virginia Bank-Central, Charlottesville, Virginia. Branch to be established at the intersection of State Route 20 and U.S. Route 250, Albemarle County. 2/

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

- a. at the intersection of Devonshire Street and De Soto Avenue, Community of Chatsworth, Los Angeles County. 2/
- b. in the vicinity of Grass Valley Highway and Bell Road, North Auburn, Placer County. 2/

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To Organize, or Invest in, a Corporation Doing Foreign Banking and Other Foreign Financing Pursuant to Section 25 or 25(a) of the Federal Reserve Act

Chemical Bank, New York, New York: requests consent to establish an Edge Act Corporation in Miami, Florida, to be named Chemical Bank International of Miami.

2/ Application subject to Community Reinvestment Act.

APPLICATIONS RECEIVED-Continued

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

Shelbank Corp., Sheldon, Missouri, for approval to acquire 85.74 per cent of the voting shares of Sheldon State Bank, Sheldon, Missouri. 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

Austin Bancshares Corporation, Austin, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Austin National Bank Northwest, Austin, Texas, a proposed new bank. 2/

Independent Bankshares Corporation, San Rafael, California, for approval to acquire 100 per cent of the voting shares of Gold Country Bank, Grass Valley, California. 2/

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

European American Bancorp, New York, New York, for approval to establish a de novo office in Luxembourg of its subsidiary, European American Banking Corporation, New York, New York.

U.S. Trust Corporation, New York, New York, notification of intent to engage in de novo activities (activities that may be carried on by a trust company, including activities of a fiduciary, investment advisory, agency or custodian nature) at 433 North Camden Drive, Beverly Hills, California, through its subsidiary, U.S. Trust Company of California (4/11/79) 3/

Pittsburgh National Corporation, Pittsburgh, Pennsylvania, for approval to engage de novo in the underwriting, on a reinsurance basis, of credit life and credit accident and health insurance sold in connection with consumer loans of Applicant or its subsidiary, Pittsburgh National Bank, Pittsburgh, Pennsylvania, through a newly formed, wholly owned subsidiary known as Pittsburgh National Life Insurance Company, Phoenix, Arizona.

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

APPLICATIONS RECEIVED-Continued

Commerce Bancshares, Inc., Kansas City, Missouri, notification of intent to engage in de novo activities (acting as agent or broker for the sale of property and casualty insurance directly related to extensions of credit by the bank and nonbank subsidiaries of Applicant; the geographic scope from which business will be derived includes the entire State of Missouri, in addition, several of Applicant's banking and non-banking subsidiaries have offices in metropolitan areas which may derive customers from those States contiguous to Missouri; these metropolitan areas and the counties of such contiguous States are as follows: (1) banking subsidiaries located in Kansas City, Missouri; St. Joseph, Missouri; and Joplin, Missouri, metropolitan areas - Doniphan, Atchison, Leavenworth, Wyandotte, Johnson, Miami, Linn, Bourbon, Crawford, Cherokee, Brown, Jackson, Shawnee, Douglas, Franklin, Anderson, Allen, Neosho, and Labette counties in Kansas; Ottawa, Delaware, Craig and Mayes counties in Oklahoma; Richardson and Nemaha counties in Nebraska; and Fremont, Page, Taylor, and Ringgold counties in Iowa; (2) banking subsidiaries in Kirksville, Kahoka and Hannibal, Missouri; Appanoose, Davis, Van Buren and Lee counties in Iowa; Hancock, Adams, Pike, and Calhoun counties in Illinois; (3) banking subsidiaries located in St. Louis metropolitan area, St. Charles, Festus and Bonne Terre, Missouri - Calhoun, Jersey, Madison, St. Clair, Monroe and Randolph counties in Illinois; (4) banking subsidiaries located in Poplar Bluff, Springfield and Cassville, Missouri - Clay, Greene, Randolph, Sharp, Fulton, Baxter, Marion, Boone, Carroll and Benton counties in Arkansas) at 720 Main Street, Kansas City, Missouri, through a subsidiary, CBI Insurance Agency, Inc. (4/11/79) 3/

Tipton Bancorporation, Inc., Tipton, Oklahoma, notification of intent to engage in de novo activities (the sale of insurance directly related to extensions of credit by its subsidiary bank, First National Bank of Tipton, Tipton, Oklahoma, by acquiring 100 per cent of the beneficial interest in First Tipton Business Trust which will own 100 per cent of First Tipton Insurance Agency, Inc.) (4/12/79) 3/

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (activities that may be carried on by a trust company;

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

APPLICATIONS RECEIVED-Continued

acting as transfer agent (main agent, subagent or co-agent), fiscal agent, shareholder servicing agent, registrar, dividend disbursing agent, authenticating agent, escrow agent, and recordkeeping agent; providing lockbox service and safekeeping service; acting as trustee in connection with any such services; and activities and services related to the foregoing) at 65 Broadway, New York, New York, through its subsidiary, BankAmerica Securities Services Company of New York (4/6/79) 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 Parkway Shopping Center, 2802 Mall Drive, Florence, Alabama, through its subsidiary, FinanceAmerica Corporation (an Alabama Corporation) (4/5/79) 3/

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or 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, purchasing installment sales finance contracts, making loans, including loans of a commercial finance nature, and other extensions of credit to small business, and making loans secured by real and personal property; in addition, FinanceAmerica Corporation will offer credit related life, credit related property and credit related accident and disability insurance in connection with extensions of credit made or acquired; the activities of FinanceAmerica Mortgage Service Inc. will include,

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

APPLICATIONS RECEIVED-Continued

but not be limited, making loans, including loans of a commercial finance nature, and other extensions of credit to small businesses all of which will be secured by real property) at University Shopping Plaza, Rt. #273 and Chapman Road, Newark, Delaware, through its indirect subsidiaries, FinanceAmerica Corporation (a Delaware Corporation) and FinanceAmerica Mortgage Services, Inc. (a New Hampshire Corporation) (4/6/79) 3/

BankAmerica Corporation, San Francisco, California, notification of intent to relocate 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; 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 property insurance in connection with extensions of credit made or acquired by FinanceAmerica Corporation of Massachusetts) from 1467 South Main Street, Fall River to 1211 Grand Army Highway, Swausea, Massachusetts, through its subsidiary, FinanceAmerica Corporation of Massachusetts (4/9/79) 3/

Crocker National Corporation, San Francisco, California, for approval to engage in certain credit related insurance agency activities through its subsidiary, CNC Insurance Agency, Inc., San Francisco, California.

Wells Fargo & Company, San Francisco, California, for approval to engage in the activity of underwriting (pursuant to a reinsurance agreement) credit life insurance which is directly related to extensions of credit by Applicant and its subsidiaries in the State of Arizona, through its indirect subsidiary, Central Western Insurance Company which activity will be conducted at 6710 East Camelback Road, Suite 106, Scottsdale, Arizona, 330 Washington Street, Marina del Rey and 420 Montgomery Street, San Francisco, California. 1/

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

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

APPLICATIONS RECEIVED-Continued

For Exemption Pursuant to Section 4(d) of the
Bank Holding Company Act of 1956

Charles Stewart Mott Foundation, Flint, Michigan.

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REPORTS RECEIVED

None.

PETITIONS FOR RULEMAKING

None.