

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1979 No. 19)

Actions of the Board; Applications and Reports

Received During the Week Ending May 12, 1979

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Governor J. Charles Partee before the Subcommittee on Financial Institutions Supervision, Regulation and Insurance of the House Banking Committee to discuss the new savings instruments proposed last month by the financial regulatory agencies.

Revised statement on classification of bank assets and appraisal of securities in bank examinations, including amended rules for assessing bank holdings of municipal general obligations, was issued today by State and Federal bank supervisors.

Interlocking relationships, request from Freedom National Bank of New York, for a determination of the applicability of Regulation L to the appointments of Mr. Ronald A. Homer, Assistant Vice President, Marine Midland Bank, Buffalo, New York, who is currently assigned to Marine Midland's New York office, to serve as Senior Vice President of Freedom, and of Mr. Benjamin Scott Jinks, currently Vice President, Chase Manhattan Bank, New York, to serve as a director of Freedom.

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| Atlanta | Combanks Corporation, Winter Park, Florida, extension of time to August 28, 1979, within which to acquire 51.5 per cent of the voting shares of American Bancshares, Incorporated, North Miami, Florida. 1/ |
| Cleveland | Central Trust Company, Reynoldsburg, Ohio, extension of time to June 14, 1979, within which to acquire by merger The Central Trust Company of Zanesville, Janesville, Ohio. 1/ |
| New York | Manufacturers Hanover Trust Company, New York, New York, permission to make an additional investment in bank premises. 1/ |
| Chicago | Bank of Sturgeon Bay, Sturgeon Bay, Wisconsin, extension of time to June 7, 1979, within which to establish branches; (1) in the Village of Ellison Bay, Town of Liberty Grove, and (2) in the Village of Egg Harbor, Wisconsin. 1/ |

ACTIONS OF THE BOARD-Continued

- New York Citibank Overseas Investment Corporation, New York, New York, an additional one-year extension of time within which to purchase and hold, directly or indirectly, additional shares of Investors Finance Corporation, Makati, Rizal, Philippines. 1/
- New York Arcadia National Bank, Secaucus, New Jersey, proposed merger with National Community Bank of New Jersey, Rutherford, New Jersey; report to the Comptroller of the Currency on competitive factors. 1/
- San Francisco Banco Aleman Transatlantico, Buenos Aires, Argentina, the Rosario branch of, proposed acquisition by Bank of America National Trust & Savings Association, San Francisco, California; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Minneapolis First State Bank of Rice, Rice, Minnesota, proposed merger with The First American National Bank of St. Cloud, St. Cloud, Minnesota; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta Florida Bankshares, Inc., Hollywood, Florida, subsidiaries of, proposed merger with First National Bank of Hollywood, Hollywood, Florida; report to the Comptroller of the Currency on competitive factors. 1/
- San Francisco Gold Country Bank, Grass Valley, California, proposed merger with IBC Investment Corporation, San Rafael, California; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta Popular Bank of Tampa, Tampa, Florida, proposed merger with Central Bank of Tampa, Tampa, Florida; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas Southmore Street State Bank, Pasadena, Texas, proposed merger with San Jacinto State Bank, Pasadena, Texas, report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

ACTIONS OF THE BOARD-ContinuedTo Establish a Domestic Branch Pursuant to Section
9 of the Federal Reserve ActApproved

- Boston The Merrill Trust Company, Bangor, Maine. Branch to be established on Main Street (Route 11), Village of Brownville Junction, Town of Brownville. 1/ & 2/
- New York Barclays Bank of New York, New York, New York. Branch to be established at 180 Oser Avenue, Hauppauge. 1/ & 2/
- Cleveland The Fifth Third Bank, Cincinnati, Ohio. Branch to be established at Bach-Buxton & SR 125, Union Township, Clermont County. 1/ & 2/
- Cleveland The Provident Bank, Cincinnati, Ohio. Branch to be established at 5000 Block Crookshank Road, Cincinnati, Hamilton County. 1/ & 2/
- Richmond Aquia Bank and Trust Company, Stafford, Virginia. Branch to be established on U.S. Route 17, 1.5 miles west of its intersection with U.S. Route 1, Stafford County. 1/ & 2/
- Chicago American Trust & Savings Bank, Dubuque, Iowa. Branch to be established at 2900 Dodge Street, Dubuque. 1/ & 2/
- Kansas City The Rio Grande County Bank, Del Norte, Colorado. Branch to be established at 116 Creede Avenue, Creede. 1/ & 2/
- Withdrawn
- Chicago River Rouge Savings Bank, River Rouge, Michigan. Branch to be established at 10537 West Jefferson Avenue, River Rouge, Wayne County.
- San Francisco Valley Bank of Nevada, Las Vegas, Nevada. Branch to be established 600 feet west of Valley View Boulevard on the north side of Meadows Lane, Las Vegas.

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

2/ Application subject to Community Reinvestment Act. The Community Reinvestment Officer of the Applicable Reserve Bank may be contacted as to the length of the comment period.

ACTIONS OF THE BOARD-Continued

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

Kansas City Approved
The Union Colony Bank, Greeley, Colorado. 1/ & 2/

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

Richmond Approved
Bank of Virginia, Richmond, Virginia: grants permis-
sion to establish a branch in Nassau, Bahamas.

Richmond Union First National Bank of Washington, Washington,
D.C.: grants permission to establish a branch in
Nassau, Bahamas.

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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

New York Approved
Citibank Overseas Investment Corporation, Wilmington,
Delaware: grants consent to purchase and hold,
directly or indirectly, 70 per cent of the shares of a
de novo investment bank, Banco de Inversion del Rio de
la Plata, S.A., Buenos Aires, Argentina; permission is
also granted for Edge to continue to hold the shares
of BANCO after BANCO issues debt obligations with
maturities in excess of one year and to engage in the
business of underwriting or dealing in securities
outside the United States.

New York Manufacturers Hanover International Finance Corporation,
New York, New York: grants consent to purchase and
hold, directly or indirectly, an additional 26 shares
of Manufacturers Hanover Property Services A.G.,
Zurich, Switzerland.

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

2/ Application subject to Community Reinvestment Act. The Community
Reinvestment Officer of the applicable Reserve Bank may be contacted
as to the length of the comment period.

ACTIONS OF THE BOARD-Continued

New York Morgan Guaranty International Finance Corporation, New York, New York: grants consent to purchase and hold, directly or indirectly, 1,350,000 additional shares of Bian Chiang Bank Bhd., Kuching, Malaysia.

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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

- St. Louis Citizens Bancgroup & Co., St. Ann, Missouri, for approval to acquire 89.7 per cent of the voting shares (less directors' qualifying shares) of Citizens National Bank of Greater St. Louis, Maplewood, Missouri. 2/
- St. Louis Meta Banco, Inc., Meta, Missouri, for approval to acquire 97.6 per cent of the voting shares of Meta State Bank, Meta, Missouri. 1/ & 2/
- Kansas City Guaranty Bancshares, Inc., Oklahoma City, Oklahoma, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Guaranty Bank & Trust Co., Oklahoma City, Oklahoma. 1/ & 2/
- Kansas City Northeastern Wyoming Bank Corporation, Inc., Newcastle, Wyoming, for approval to acquire 66 per cent of the voting shares of First State Bank of Newcastle, Newcastle, Wyoming. 1/ & 2/
- Kansas City United Bancshares, Inc., Tulsa, Oklahoma, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of United Bank, Tulsa, Oklahoma. 2/
- Dallas East Texas Bancshares, Inc., Tyler, Texas, for approval to acquire 80 per cent or more of the voting shares of Heritage National Bank, Tyler, Texas. 1/ & 2/

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

2/ Application subject to Community Reinvestment Act. The Community Reinvestment Officer of the applicable Reserve Bank may be contacted as to the length of the comment period.

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

New York The Summit Bancorporation, Summit, New Jersey, for approval to acquire 100 per cent of the voting shares of The Chatham Trust Company, Chatham Township, New Jersey. 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

Cleveland F.N.B. Corporation, Sharon, Pennsylvania, for approval to acquire substantially all of the assets of TRY-M Consumer Discount Company, Warren, Pennsylvania.

Withdrawn

Philadelphia First Pennsylvania Corporation, Philadelphia, Pennsylvania, for approval to retain its indirect ownership of Industrial Finance & Thrift Corporation, New Orleans, Louisiana.

Philadelphia First Pennsylvania Corporation, Philadelphia, Pennsylvania, for approval to retain its indirect ownership of Investors Loan Corporation, Philadelphia, Pennsylvania.

Philadelphia First Pennsylvania Corporation, Philadelphia, Pennsylvania, for approval to retain its indirect ownership of Vestaur Corporation, Philadelphia, Pennsylvania.

Returned

Richmond Union Trust Bancorp, Baltimore, Maryland, notification of intent to relocate 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

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

2/ Application subject to Community Reinvestment Act. The Community Reinvestment Officer of the applicable Reserve Bank may be contacted as to the length of the comment period.

ACTIONS OF THE BOARD-Continued

of credit; acting as agent in the sale of insurance protecting collateral held against the extensions of credit; and making second mortgage loans secured in whole or in part by mortgage or other lien on real estate) from 1006 Watson Boulevard, Warner Robins to 1813 Watson Boulevard, Warner Robins, Georgia, through its subsidiary, Landmark Financial Services, Inc. (5/9/79) 3/

Delayed

Kansas City Republic Bancorporation, Inc., Tulsa, Oklahoma, notification of intent to engage in de novo activities (the issuance of passbook type and term thrift certificates and make secured commercial and consumer loans, and offer safe deposit box services to its customers) at 501 South Boston, Tulsa, Oklahoma, through its wholly-owned subsidiary, Republic Trust and Savings Company (5/10/79) 3/

Reactivated

New York Citicorp, New York, notification of intent to engage in de novo activities (acting as agent or broker for the sale of property and casualty insurance for property securing extensions of credit for the provision of other financial services by Applicant's subsidiary, Advance Mortgage Corporation, generally with regard to one-to-four family residences, and to include liability coverage in homeowners "package" policies where such is the general practice) at 9247 North Meridian Street, Indianapolis, Indiana, through its subsidiary, Advance Insurance Agency, Inc. at offices in Merrillville and Indianapolis, Indiana and in Springfield, Hillside and Waukegan, Illinois which were listed as Received on H.2 No. 4, 1979 and at offices in Cleveland, Dayton and Cincinnati, Ohio and in Towson (2 offices) and Severna Park, Maryland which were listed as Received on H.2 No. 1, 1979 (5/7/79) 3/

Permitted

New York Citicorp, New York, New York, notification of intent to engage in de novo activities (acting as agent or broker for the sale of property and casualty insurance for property securing extensions of credit or the provision of other financial services by Applicant's subsidiary, Advance Mortgage Corporation, generally

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

with regard to one-to-four family residences, and to include liability coverage in homeowners "package" policies where such is the general practice) at 9247 North Meridian Street, Indianapolis, Indiana, through its subsidiary, Advance Insurance Agency, Inc. at offices in Merrillville and Indianapolis, Indiana and in Springfield, Hillside and Waukegan, Illinois which were listed as Received on H.2 No. 4, 1979 and at offices in Cleveland, Dayton and Cincinnati, Ohio and in Towson (2 offices) and Severna Park, Maryland which were listed as Received on H.2 No. 1, 1979 (5/8/79) 3/

- Philadelphia The Girard Company, Bala Cynwyd, Pennsylvania, notification of intent to engage in de novo activities (providing processing and storing of banking, customer, operational and other financial data for bank correspondents of Girard Bank and other banks, including in such services data base systems, processing of data for customer records and statements and auxiliary activities such as payroll, general ledger and similar systems, through services rendered at the data center of Girard Bank in Philadelphia, Pennsylvania and facilitating activities at sites leased from such correspondents and other banks) such activities will be conducted at locations in Philadelphia, Pennsylvania, and other locations in Pennsylvania, Delaware, New Jersey, New York, and Maryland, through an existing subsidiary, Girard Services, Inc., Three Girard Plaza, Philadelphia, Pennsylvania (5/12/79) 3/
- Philadelphia Philadelphia National Corporation, Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (servicing residential mortgage loans) at 11400 Rockville Pike, Suite 200, Rockville, Maryland, through its subsidiary, Colonial Mortgage Service Company Associates, Inc. (5/6/79) 3/
- Philadelphia Philadelphia National Corporation, Philadelphia, Pennsylvania, notification of intent to (a) to engage in de novo activities (originating FHA, VA and Conventional residential mortgage loans) at Route 5 South, Hughesville, Maryland, 11400 Rockville Pike, Suite 200, Rockville, Maryland, and 9111 Edmonston Pike, Suite 200, Greenbelt, Maryland, through its subsidiary, Colonial Mortgage Service Company Associates,

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

- Inc. and (b) to relocate de novo activities (mortgage loan origination activities) from 600 Reistertown Road, Pikesville, Maryland to 1224 and 1230 Race Road, Baltimore, Maryland, through a subsidiary, Colonial Mortgage Service Company Associates, Inc. (5/6/79) 3/
- Chicago 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 2445 State Street, Lafayette, Indiana, through its subsidiary, St. Joseph Valley Finance Corp. (5/6/79) 3/
- Kansas City Colorado National Bankshares, Inc., Denver, Colorado, notification of intent to engage in de novo activities (making, acquiring, arranging and servicing, for its own account or for the account of others, loans and other extensions of credit such as would be made, for example, by a finance company or a factoring company) the proposed activities will be conducted within the boundaries of Colorado, Wyoming, Utah, New Mexico, Nebraska, Montana, and Kansas by personnel based in the company's office in Denver, Colorado, through a subsidiary, Colorado National Leasing, Inc. (5/10/79) 3/
- Kansas City Mid-Continent Corporation, Shawnee Mission, Kansas, notification of intent to engage in de novo activities (making second mortgage real estate loans, automobile loans, appliance loans and the associated credit life, accident and health insurance conducive to these types of loans) to be located within a radius of one-half mile of the intersection of Harrison Avenue and Eighth Street, Leadville, Colorado, through a subsidiary, Mid-Continent Industrial Bank (5/11/79) 3/
- San Francisco Seafirst Corporation, Seattle, Washington, notification of intent to engage in de novo activities (providing portfolio investment advice) at 3615 Seattle-First National Bank Building, Seattle, Washington, through a subsidiary, Seafirst Advisors, Inc. (5/6/79) 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-ContinuedSan
Francisco

Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit; and leasing personal or real property or acting as agent, broker or adviser in leasing such property where the lease is to serve as the functional equivalent of an extension of credit to the lessee of the property and where at the inception of the initial lease 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, from rentals, estimated tax benefits (investment tax credit, net economic gain from tax deferral from accelerated depreciation, and other tax benefits with substantially similar effect), and the estimated residual value of the property at the expiration of the initial term of the lease which in no case shall exceed 20 per cent of the acquisition cost of the property to lessor) at 5624 Executive Center Drive, Charlotte, North Carolina, through its subsidiaries, Wells Fargo Leasing Corporation, Wells Fargo Transport Leasing Corporation, Wells Fargo Equipment Leasing Corporation, and Wells Fargo Equipment Credit Corporation (5/7/79) 3/

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

Minneapolis

Hansen-Lawrence Agency, Inc., Worden, Montana, prior certification pursuant to section 1101(c) of the Internal Revenue Code, that it has (before the expiration of the period prohibited property is permitted to be held by a bank holding company under the Bank Holding Company Act (12 U.S.C. §1841, et seq.) ("BHC Act")) disposed of all the property the disposition of which is necessary or appropriate to effectuate section 4 of the BHC Act. Legal Division Docket No. TCR 76-166. */

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

*/ Processed on behalf of the Board of Governors, acting through its General Counsel pursuant to delegated authority.

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

- Cleveland The Provident Bank, Cincinnati, Ohio. Branch to be established at 1061 Reading Road, Mason, Warren County. 2/
- Chicago Farmers and Merchants State Bank of Sebawaing, Michigan. Branch to be established in the vicinity of 8800 Unionville Road, Sebawaing Township, Huron County. 2/
- Richmond Bank of Virginia, Richmond, Virginia. Branch to be established at the intersection of Holland and Rosemont Roads, Virginia Beach. 2/
- Atlanta The Metropolitan Bank and Trust Company, Tampa, Florida. Branch to be established at the southwest corner of North Dale, Mabry Highway and Ehrlich Road, Hillsborough County. 2/
- Chicago Bay City Bank & Trust Company, Bay City, Michigan. Branch to be established in the vicinity of State Street and Twin Oaks Drive, Saginaw Township, Saginaw County. 2/

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

- Atlanta Farmbanc Company, Nashville, Tennessee, for approval to acquire 80 per cent of the voting shares of Farmers Bank and Trust Company, Winchester, Tennessee. 2/
- Minneapolis Murdock Bancor, Inc., Murdock, Minnesota, for approval to acquire 95 per cent of the voting shares of First State Bank of Murdock, Murdock, Minnesota. 2/
- Kansas City Paonia Financial Services, Inc., Paonia, Colorado, for approval to acquire 80 per cent or more (less directors' qualifying shares) of the voting shares of Paonia State Bank, Paonia, Colorado.

2/ Application subject to Community Reinvestment Act. The Community Reinvestment Officer of the applicable Reserve Bank may be contacted as to the length of the comment period.

APPLICATIONS RECEIVED-Continued

- Dallas Security Bancorp, Inc., San Antonio, Texas, for approval to acquire 90 per cent or more of the voting shares of Security National Bank, San Antonio, Texas. 2/
- Dallas Wharton Capital Corporation, Houston, Texas, for approval to acquire 80-100 per cent of the voting shares (less directors' qualifying shares) of Security Bank and Trust Company, Wharton, Texas. 2/

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

- Chicago Central Wisconsin Bankshares, Inc., Wausau, Wisconsin, for approval to acquire 98.6 per cent or more of the voting shares of Northern Security National Bank of Rhinelander, Pelican, Wisconsin, a proposed new bank. 2/
- Chicago Michigan National Corporation, Bloomfield Hills, Michigan, for approval to acquire 100 per cent of the voting shares of Litchfield State Savings Bank, Litchfield, Michigan. 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

- New York Chemical New York Corporation, New York, New York, notification of intent to relocate *de novo* activities (making direct loans, purchasing installment sales finance contracts, and acting as agent or broker for the sale of credit related insurance) from 124 North Park Avenue, Warren, Ohio to 4076 Youngstown Road, S.E., Warren, Ohio, through its subsidiary, Sunamerica Financial Corporation (5/8/79) 3/
- Cleveland Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in *de novo* activities (to engage in mortgage banking activities, including the making or acquiring and servicing, for its own account or for the account of others, loans and other

2/ Application subject to Community Reinvestment Act. The Community Reinvestment Officer of the applicable Reserve Bank may be contacted as to the length of the comment period.

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

extensions of credit) in the Metropolitan area of Beckley, West Virginia, through its subsidiary, The Kissell Company (5/8/79) 3/

- Richmond Maryland National Corporation, Baltimore, Maryland, notification of intent to engage in de novo activities (leasing personal property (including, but not limited to, the leasing of various types of equipment, machinery, vehicles, transportation equipment, and data processing equipment, and including conditional sales contracts and chattel mortgages) where the lease is the functional equivalent of an extension of credit; originating personal property leases as principal or agent; buying, selling, and otherwise dealing in personal property lease contracts as principal or agent; acting as adviser in personal property leasing transactions; and engaging in the sale, as agent or broker, of insurance similar in form and intent to credit life and/or mortgage redemption insurance) at 300 E. Joppa Road, Towson, Maryland and 10 Light Street, Baltimore, Maryland, through a subsidiary, Maryland National Leasecorp (5/8/79) 3/
- Atlanta Century Banks, Inc., Fort Lauderdale, Florida, notification of intent to engage in de novo activities (to engage in data processing services) at 2031 Hendricks Avenue, Jacksonville, Florida, through a subsidiary, Financial Computer Center, Inc. (5/10/79) 3/
- Atlanta First Railroad & Banking Company of Georgia, Augusta, Georgia, for approval to acquire through its wholly-owned subsidiary, CMC Group, Inc., Charlotte, North Carolina, of certain assets and receivables of Blount Financial Services, Inc., Maryville, Tennessee.
- San Francisco 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 invest-

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

ment advice to others with emphasis on real property investments and real property interest; servicing loans and other extensions of credit for itself and others) at 1158 East Missouri Avenue, Phoenix, Arizona, through its subsidiary, BA Mortgage and International Realty Corporation (5/2/79) 3/

San
Francisco

Patagonia Corporation, Tucson, Arizona, notification of intent to engage in de novo activities (originating residential mortgages for sale to permanent investors as authorized by 12 C.F.R. Section 225.4 (a)(1)) at 3900 East Camelback Road, Phoenix, Arizona, through its subsidiary, Western American Mortgage Company (5/3/79) 3/

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REPORTS RECEIVED

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

The City Bank Company, Lorain, Ohio.

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PETITIONS FOR RULEMAKING

None.

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