

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1979 No. 40)

Actions of the Board; Applications and Reports
Received During the Week Ending October 6, 1979

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

None.

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

Richmond	<u>Approved</u>
	First Virginia Bank - Colonial, Richmond, Virginia. Branch to be established at the intersection of U.S. Route 360 and Shady Grove Road, Mechanicsville, Hanover County. <u>1/</u> & <u>2/</u>
Richmond	Union Trust Company of Maryland, Baltimore, Maryland. Branch to be established in the main building of the Broadmead Community Center near the intersection of York and Thornton Mill Roads, Baltimore County. <u>1/</u> & <u>2/</u>
Cleveland	The Ohio Citizens Trust Company, Toledo, Ohio. Branch to be established at 2600 Navarre Avenue, Toledo, Lucas County. <u>1/</u> & <u>2/</u>
Cleveland	The Ohio Citizens Trust Company, Toledo, Ohio. Branch to be established at 2521 Alexis Road, Toledo, Lucas County. <u>1/</u> & <u>2/</u>

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

San Francisco	<u>Approved</u>
	Oregon Pacific Banking Co., Florence, Oregon, <u>1/</u> & <u>2/</u>

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

Applications and Notifications for 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
European American Bank and Trust Company, New York, New York: grants permission to amend the Articles of Association of European American Bank International (EDGE), Los Angeles, California.

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

Kansas City Approved
Commerce Bank of Kansas City, N.A., Kansas City, Missouri: grants permission to establish a branch in George Town, Grand Cayman, Cayman Islands.

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

Boston Withdrawn
Patriot Bancorporation, Boston, Massachusetts, for approval to acquire 100 per cent of the voting shares (except directors' qualifying shares) of Harbor National Bank of Boston, Boston, Massachusetts and Brookline Trust Company, Brookline, Massachusetts. 2/

Chicago Approved
Westside Banco, Inc., Westside, Iowa, for approval to acquire 80 per cent or more of the voting shares of Westside State Savings Bank, Westside, Iowa. 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

- St. Louis Jefferson County Bancorp., Hillsboro, Missouri, for approval to acquire 90.5 per cent of the voting shares of Jefferson County Bank and Trust Company, Hillsboro, Missouri. 1/ & 2/
- Minneapolis Gibbon Bancshares, Inc., Gibbon, Minnesota, for approval to acquire 80.8 per cent of the voting shares of State Bank of Gibbon, Gibbon, Minnesota. 1/ & 2/
- Minneapolis Osceola Bancorporation, Inc., Osceola, Wisconsin, for approval to acquire 92.2 per cent or more of the voting shares of Bank of Osceola, Osceola, Wisconsin. 2/
- Dallas First Bancorporation of Cleveland, Inc., Cleveland, Texas, for approval to acquire 80 per cent or more of the voting shares (less directors' qualifying shares) of First Bank and Trust, Cleveland, Texas. 1/ & 2/
- Dallas First Canyon Bancshares, Inc., Canyon, Texas, for approval to acquire 81.39 per cent of the voting shares of First National Bank in Canyon, Canyon, Texas. 1/ & 2/
- Dallas First Greenville Bancshares, Inc., Greenville, Texas, for approval to acquire 80 per cent or more of the voting shares of First Greenville National Bank, Greenville, Texas. 1/ & 2/
- Dallas Freer Bancshares, Inc., Freer, Texas, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to Brush Country Bank, Freer, Texas. 1/ & 2/
- Dallas International Bancshares Corporation, Laredo, Texas, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of the successor by merger to International Bank of Commerce of Laredo, Laredo, Texas. 1/ & 2/
- Dallas Wynnewood Bancshares, Inc., Dallas, Texas, for approval to acquire 80 per cent or more of the voting shares (less directors' qualifying shares) of Wynnewood Bank & Trust, Dallas, 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

- Atlanta Southeast Banking Corporation and a subsidiary, Southeast Merger Company, both of Miami, Florida, for approval to merge with First Bancshares of Florida, Inc., Boca Raton, Florida and indirectly acquire 80 per cent or more of the voting shares of Vero Beach National Bank, Vero Beach; First National Bank of Fort Pierce, Fort Pierce; Jensen Beach Bank, Jensen Beach; First National Bank of Palm Beach Gardens, Palm Beach Gardens (P.O. West Palm Beach); First National Bank and Trust Company of Riviera Beach, Riviera Beach; and Citizens Bank of Palm Beach County, West Palm Beach, all in Florida. 2/
- Chicago First Bank Corporation, Midland, Michigan, for approval to acquire 100 per cent of the voting shares of Shepherd State Bank, Shepherd, Michigan. 2/
- Dallas First United Bancorporation, Inc., Fort Worth, Texas, for approval to acquire 62.25 per cent of the voting shares of University Bank, Fort Worth, Texas. 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

Delayed

- Kansas City Firstbank Holding Company, Lakewood, Colorado, notification of intent to engage in de novo activities (to act as an insurance agent to provide insurance for the holding company and its subsidiaries and insurance that is directly related to an extension of credit by the holding company and its subsidiaries) at offices in the following locations: Firstbank of Westland, N.A., Lakewood, Colorado; Firstbank of Wheat Ridge, N.A., Lakewood, Colorado; Firstbank of North Longmont, N.A., Longmont, Colorado; Firstbank of Vail, Vail, Colorado; Firstbank of Minturn, Minturn, Colorado; Firstbank of Erie, Erie, Colorado; Firstbank of Gunbarrell, N.A., Boulder, Colorado; Firstbank of Castle

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

Rock, N.A., Castle Rock, Colorado; Firstbank of Academy Park, Lakewood, Colorado; Firstbank of South Longmont, N.A., Longmont, Colorado; and Firstbank of West Arvada, N.A., Arvada, Colorado (10/5/79) 3/

Approved

- Cleveland First Banc Group of Ohio, Inc., Columbus, Ohio, for approval to engage de novo, through its subsidiary, First Banc Group Financial Services Corporation, Columbus, Ohio, in the activities of furnishing management consulting advice to nonaffiliated banks.
- Cleveland Mellon National Corporation, Pittsburgh, Pennsylvania, for approval to acquire through its wholly owned subsidiary, Freedom Financial Services Corporation, Oak Brook, Illinois, the consumer finance installment loans and certain other assets and to assume the lease on the premises of the Munster, Indiana office of ITT Thorp Corporation, New York, New York. 1/
- St. Louis Union Illinois Company, East St. Louis, Illinois, for approval to acquire 80 per cent of the voting shares of Bank-Aide, Inc., St. Louis, Missouri, a proposed new company to be organized to engage in the activities of furnishing management consulting advice on a explicit fee basis to non-affiliated banks, including advice with respect to bank operations, systems and procedures; site planning and evaluation; bank mergers and the establishment of new facilities; purchasing policies and practices; cost analysis, capital adequacy and planning; auditing; accounting procedures; tax planning, investment advice; credit policies and administration, including documentation, evaluation and debt collection; product development, including specialized lending provisions; marketing operations, including research, market development and advertising programs; personnel operations, including recruiting, training, evaluation and compensation; and security measures and procedures. 1/
- San Francisco Wells Fargo & Company, San Francisco, California, for approval to engage de novo through its subsidiary, Central Western Insurance Company, in the activity of underwriting, as reinsurer, credit life insurance that is directly related to extensions of credit by Applicant and its credit extending subsidiaries; credit life insurance will be reinsured in the States of Colorado and Oklahoma. 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.

ACTIONS OF THE BOARD-ContinuedPermitted

- Cleveland Mellon National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (the making or acquiring, for its own account or the account of others, loans and other extensions of credit as would be made by a mortgage company) at 1255 Euclid Avenue, Cleveland, Ohio, through Mellon Mortgage, Inc. - East, a wholly-owned subsidiary of Mellon National Mortgage Corporation, which is a wholly-owned subsidiary of Mellon National Corporation (10/5/79) 3/
- Richmond Maryland National Corporation, Baltimore, Maryland, notification of intent to engage in de novo activities (engaging generally in the business of a mortgage banker, mortgage broker and mortgage servicing firm; originating, buying, selling and otherwise dealing in mortgage loans as principal or agent; servicing mortgage loans for affiliated or nonaffiliated entities; acting as adviser in mortgage loan transactions; and engaging in the sale as agent of credit life, credit disability and credit accident and health insurance in connection with extensions of credit by bank and nonbank subsidiaries of the holding company) at Maryland National Bank Building, Route 5, Waldorf, Maryland, through its subsidiary, Maryland National Mortgage Corporation (9/30/79) 3/
- Richmond 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 and services; acting as agent in the sale of credit life and credit accident and health insurance directly related to its extensions 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) at 671 Peters Creek Parkway, Winston-Salem, North Carolina, through its subsidiary, Landmark Financial Services, Inc. (9/27/79) 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 RECEIVEDTo Establish a Domestic Branch Pursuant to Section 9 of the Bank Holding Company Act of 1956

Cleveland The Bank of Elmore Company, Elmore, Ohio. Branch to be established at 1509 Main Street, Genoa, Ottawa County. 2/

Cleveland The Columbus Trust Company, Columbus, Ohio. Branch to be established at the northwest corner of Broadview and Fifth Avenue, Columbus, Franklin County. 2/

Atlanta Sun Bank of Florida, Ocala, Florida. Branch to be established at the intersection of Maple Street and East Pennsylvania Avenue, Dunnellon. 2/

San Francisco United California Bank, Los Angeles, California. Branch to be established at the intersection of Shirley Avenue and Ventura Boulevard, Community of Tarzana, Los Angeles. 2/

San Francisco United California Bank, Los Angeles, California. Branch to be established at the intersection of North Milpitas and East Calaveras Boulevards, City of Milpitas, Santa Clara. 2/

San Francisco United California Bank, Los Angeles, California. Branch to be established at the intersection of Encinitas Boulevard and El Camino Real, Community of Encinitas, San Diego. 2/

San Francisco United California Bank, Los Angeles, California. Branch to be established at the intersection of Greenleaf Avenue and Penn Street, City of Whittier, Los Angeles. 2/

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

San Francisco Beaverton Banking Company, Beaverton, Oregon. 2/

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-ContinuedTo 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

New York J. Henry Schroder Bank and Trust Company, New York, New York: requests consent to establish an Edge Act Corporation in Miami, Florida.

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

Chicago FIRST CICERO BANC CORPORATION, Chicago, Illinois, for approval to acquire 80 per cent or more of the voting shares of First National Bank of Cicero, Cicero, Illinois. 2/

Chicago Mid-Continental Bancorporation, Inc., Milwaukee, Wisconsin, for approval to acquire 80 per cent or more of the voting shares of American Hampton Bank, Milwaukee, Wisconsin, Continental Bank & Trust Co., Milwaukee, Wisconsin, Guardian State Bank, Milwaukee, Wisconsin and Mid-America Bank, Milwaukee, Wisconsin. 2/

St. Louis Steelville Community Banc-Shares, Inc., Steelville, Missouri, for approval to acquire 80.5 per cent or more of the voting shares of Community Bank, Steelville, Missouri. 2/

Minneapolis Dickey County Bancorporation, Ellendale, North Dakota, for approval to acquire 98 per cent of the voting shares of The First National Bank and Trust Company of Ellendale, Ellendale, North Dakota. 2/

Kansas City Maitland Bancshares, Inc., Maitland, Missouri, for approval to acquire 80 per cent of the voting shares of Maitland Farmers Bank, Maitland, Missouri. 2/

Kansas City Tonganoxie Bankshares, Inc., Tonganoxie, Kansas, for approval to acquire 80 per cent or more of the voting shares of First State Bank of Tonganoxie, Tonganoxie, Kansas. 2/

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 Granbury Bancshares, Inc., Granbury, Texas, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Granbury State Bank, Granbury, 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

Cleveland Toledo Trustcorp, Toledo, Ohio, for approval to acquire a controlling interest in The Oak Harbor State Bank Company, Oak Harbor, Ohio. 2/

Atlanta Blakely Investment Company, Griffin, Georgia and Commercial Bankshares, Inc., Griffin, Georgia, for approval to acquire 100 per cent of the voting shares of Bank of Hampton, Hampton, Georgia. 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

Boston 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 Peoples Savings Bank, Worcester, Massachusetts; 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 the aforementioned savings bank and, indirectly, those banks which may enter into a data processing service agreement with the aforementioned savings bank) at a new office of First of Boston Computeristics, Inc. in Worcester, Massachusetts (10/4/79)
3/

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-ContinuedBoston and
Dallas

Shawmut Corporation, Boston, Massachusetts and Texas American Bancshares, Inc., Fort Worth, Texas, notification of intent to engage in de novo activities (agricultural commodity financing and servicing such financing and related and incidental activities, and in general, making, servicing or acquiring, for its own account or for the account of others, loans and other extensions of credit to agricultural enterprises or secured by agricultural commodities) in the States of Alabama, Connecticut, Delaware, Florida, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, Mississippi, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia and Wisconsin through offices of American AgCredit Corporation in Amarillo, Texas and Denver, Colorado (10/3/79) 3/

New York

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 and servicing loans and other extensions of credit including, but not be limited to, making or acquiring loans to consumers; making or acquiring, loans and other extensions of credit to businesses (including inventory financing); making or acquiring, extensions of credit secured by personal property lease contracts; acting as agent or broker for the sale of credit life, credit accident and health, mortgage life, mortgage disability, and property and casualty insurance, all directly related to such extensions of credit; any credit life and credit accident and health insurance sold in connection with the proposed activities will be reinsured through Sun States Life and/or Great Lakes Insurance Companies, indirect subsidiaries of the Applicant) at 514 Stratford Road, Wintson Salem, North Carolina, through its subsidiary, Sunamerica Corporation (10/3/79) 3/

New York

Citicorp, New York, New York, notification of intent to engage in de novo activities (making or acquiring, loans and other extensions of credit to finance the purchase of mobile homes or manufactured housing together with the real property to which such housing will be permanently affixed; and acting as agent for the sale of credit life and credit accident and health

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

insurance directly related to extensions of credit) at 3725 Grace Street, West, Suite 100, Tampa, Florida, through its subsidiary, Citicorp Person-to-Person Financial Center of Florida, Inc. (10/4/79) 3/

- Philadelphia National Central Financial Corporation, Lancaster, Pennsylvania, notification of intent to engage in de novo activities (originating, acquiring, and servicing residential, commercial and industrial mortgage loans; making construction and development construction loans, for its own account or for the account of others; and selling credit life and credit accident and health insurance) at 101 West James Street, Lancaster, Pennsylvania, through its subsidiary, Hartzler Mortgage Company (10/2/79) 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 the account of others, loans and other extensions of credit) in the Metropolitan area of Henderson, Nevada, Satellite of Las Vegas Production Office, southwestern Nevada; South Dayton, Ohio, Satellite of Dayton Production Office, southwestern Ohio; and in the Metropolitan area of Hot Springs, Arkansas, central Arkansas, through a subsidiary, The Kissell Company (10/5/79) 3/
- Richmond United Virginia Bankshares Incorporated, Richmond, Virginia, notification of intent to engage in de novo activities (originating loans as principal or agent; servicing loans for nonaffiliated individuals, partnerships and corporations; servicing loans for affiliates of United Virginia Bankshares Incorporated; acting as agent in the sale of credit life, 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) at 2699 Lee Road, Winter Park, Florida and 9029 Mansfield Road, Shreveport, Louisiana, through its subsidiary, United Virginia Mortgage Corporation (10/1/79) 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—Continued

- Chicago Heritage Wisconsin Corporation, Wauwatosa, Wisconsin, for approval to continue to engage in the sale of homeowners insurance and to engage in the sale of lenders dual interest insurance through its subsidiary, Heritage Insurance Agency, Inc.
- St. Louis Ozark Bancshares, Inc., Springfield, Missouri, notification of intent to engage in de novo activities (to engage in the sale of life insurance and/or accident and health insurance directly related to extensions of of credit) at 404 South Grand Avenue, Houston, Missouri (10/2/79) 3/
- St. Louis Steelville Community Banc-Shares, Inc., Steelville, Missouri, for approval to engage de novo in acting as agent or broker in the sale of credit life insurance and credit accident and health insurance directly related to extensions of credit made or acquired by Community Bank, Steelville, Missouri.
- Dallas First United Bancorporation, Inc., Fort Worth, Texas, notification of intent to engage in de novo activities (providing bookkeeping and data processing services for the internal operations of the holding company and its subsidiaries and affiliates, and storing and processing other banking, financial or related economic data) in Fort Worth, Texas, through a subsidiary, First United Services, Inc. (formerly First United Systems, Inc.) (10/1/79) 3/
- San Francisco BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (to engage in industrial loan company activities, credit related life, disability and property insurance agency activities and the activities of a finance company to the extent of providing management, facilities and related services for FinanceAmerica Corporation (California)) in Concord, Fairfield, Livermore, Modesto, Redding, and Sacramento, California, through its subsidiary, FinanceAmerica Thrift Corporation. (10/3/79) 3/
- San Francisco Seafirst Corporation, Seattle, Washington, for approval to acquire all of the outstanding common stock of Sutter Trust 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

REPORTS RECEIVED

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

Richmond Continental Bank and Trust Company, Springfield,
Virginia. (Amendment #1)

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PETITIONS FOR RULEMAKING

None.