

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1979 No. 42)

Actions of the Board; Applications and Reports

Received During the Week Ending October 20, 1979

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Chairman Paul A. Volcker before the Joint Economic Committee on monetary policy.

Statement by Governor J. Charles Partee before the Subcommittee on Financial Institutions Supervision, Regulation and Insurance of the House Banking Committee on several proposed bills pertaining to bank holding companies.

St. Louis	Issuance of subordinated capital notes by The State Bank of Lima, Lima, Illinois. <u>1/</u>
New York	Columbus Trust Company, Newburgh, New York, extension of time to November 15, 1980, within which to establish a branch at the corner of Highland Terrace and the east side of Route 5W, Middlehope, Town of Newburgh, New York. <u>1/</u>
Dallas	Summit Bancshares, Inc., Fort Worth, Texas, extension of time to February 14, 1980, within which to consummate the acquisition of Summit National Bank, Fort Worth, Texas. <u>1/</u>

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

ACTIONS OF THE BOARD-Continued

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

San Francisco Approved
Golden Spike State Bank, Tremonton, Utah. 1/ & 2/

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

New York Approved
The Bank of New York, New York, New York. Branch to
be established in the immediate vicinity of the
intersection of East Genesee and Townsend Street,
Syracuse, New York. 1/ & 2/

Dallas Central Bank, Monroe, Louisiana. Branch to be estab-
lished at 1800 U.S. Highway 165 By-Pass, Monroe,
Louisiana. 1/ & 2/

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

Cleveland Approved
BancOhio National Bank, Columbus, Ohio: grants per-
mission to establish a branch in Grand Cayman, Cayman
Islands, British West Indies.

Chicago Sears Bank and Trust Company, Chicago, Illinois: grants
permission to establish a branch in Grand Cayman, the
Cayman Islands, British West Indies.

- 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

Application 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 Sixty Day Notification Period Allowed to Expire
Morgan Guaranty International Finance Corporation, New York, New York: no objection to make an investment either directly or indirectly through its wholly-owned Delaware subsidiary, J.P. Morgan Overseas Capital Corporation, in an additional 894,744 ordinary shares of AUC Holdings Limited.

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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 Withdrawn
FIRST BANCSHARES, INC., Highland, Indiana, for approval to acquire 80 per cent or more of the voting shares of The First Bank of Whiting, Whiting, Indiana. 2/

Atlanta Approved
Peoples Bancorporation, Inc., Lakeland, Florida, for approval to acquire 100 per cent of the voting shares of Peoples Bank of Lakeland, Lakeland, Florida. 1/ & 2/

Chicago C & F Banc Shares Corporation, Kendallville, Indiana, for approval to acquire 80 per cent or more of the voting shares of The Campbell & Fetter Bank, Kendallville, Indiana. 1/ & 2/

Chicago Onarga Bancorp, Inc., Onarga, Illinois, for approval to acquire 100 per cent of the voting shares of B & B Management Corp., Onarga, Illinois and indirectly acquire 82.57 per cent of the outstanding capital stock of Onarga State Bank, Onarga, Illinois. 1/ & 2/

Kansas City First Haskell Corporation, Haskell, Oklahoma, for approval to acquire more than 80 per cent of the voting shares of The First Bank of Haskell, Haskell, Oklahoma. 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

- Dallas Dublin Bancshares, Inc., Dublin, Texas, for approval to acquire 80 per cent or more of the voting shares of The Dublin National Bank, Dublin, Texas. 2/
- Dallas Graham National Bancorporation, Graham, Texas, for approval to acquire 80-100 per cent of the voting shares (less directors' qualifying shares) of The Graham National Bank, Graham, Texas. 1/ & 2/
- Dallas Kleberg and Company Bankers, Inc., Kingsville, Texas, for approval to acquire 90 per cent or more of the voting shares of Kleberg First National Bank of Kingsville, Kingsville, Texas. 1/ & 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

Approved

- Atlanta Pan American Bancshares, Inc., Miami, Florida, for approval to acquire 80 per cent or more of the voting shares of Central Bank of Palm Beach County, West Palm Beach, Florida. 1/ & 2/
- Chicago Chemical Financial Corporation, Midland, Michigan, for approval to acquire 100 per cent of the voting shares of the successor by consolidation to Citizens Bank and Trust Company, Clare, Michigan. 1/ & 2/
- Minneapolis Adams Investment Company, Fergus Falls, Minnesota, for approval to acquire an additional 5.7 per cent of the voting shares of First National Bank of Fergus Falls, Fergus Falls, Minnesota. 1/ & 2/
- Kansas City Colorado National Bankshares, Inc., Denver, Colorado, for approval to acquire 100 per cent of the voting shares of Bank of Orchard Mesa, Grand Junction, Colorado. 1/ & 2/
- Dallas First City Bancorporation of Texas, Inc., Houston, Texas, for approval to acquire 9,148.82 shares of Citizens State Bank, Sealy, 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

- Dallas First United Bancorporation, Inc., Fort Worth, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of First United Bank-Richland, N.A., North Richland Hills, Texas, a proposed new bank. 1/ & 2/
- Dallas Trans Texas Bancorporation, Inc., El Paso, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of West El Paso National Bank, El Paso, Texas, a proposed new bank. 1/ & 2/

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

- Chicago Returned
Security Agency, Inc., Decorah, Iowa, notification of intent to engage in de novo activities (to engage in personal property leasing activities) at 102 West Main Street, Decorah, Iowa, through a wholly-owned subsidiary, Security Leasing Company (9/26/79) 3/
- New York Withdrawn
Citicorp, New York, New York, notification of intent to engage in de novo activities (making or acquiring, loans and other extensions of credit, secured or unsecured, for consumer and other purposes; the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; purchasing for its own account and servicing sales finance contracts; the sale of credit related life and accident and health or decreasing or level (in the case of single payment loans) term life insurance by licensed agents or brokers, as required, to the extent permissible under applicable State insurance laws and regulations; and the sale of credit related property and casualty insurance protecting personal and real property subject to a security agreement with Citicorp Person-to-Person Financial Center, Inc., and to the extent permissible under applicable State insurance laws and regulations; in regard to credit related insurance, the business of a general insurance agency will not be conducted) at 9848 Business Park Drive, Suite "C", Sacramento, California, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (10/18/79) 3/
- New York Delayed
Barclays Bank Limited, London, England and Barclays Bank International Limited, London, England, notification of intent to relocate de novo activities (making direct consumer loans and purchasing of sales finance contracts representing extensions of credit such as would be made or acquired by a consumer finance company, and wholesale financing (floor planning); and acting as agent for the sale of related credit life, credit accident and health and credit property insurance) from Plaza Office Building, Pace Boulevard at Fairfield, Suite E, Pensacola, Florida to Ferry

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

Pass Plaza, Unit No. 8, 8102 North Davis Highway, Pensacola, Florida and from 500 East Broad Street, Lake Charles, Louisiana to 3825 Ryan Street, Lake Charles, Louisiana, through their subsidiary, Barclays-American Corporation (10/17/79) 3/

New York

Barclays Bank Limited, London, England and Barclays Bank International Limited, London, England, notification of intent to engage in de novo activities (making direct-consumer loans and purchasing of sales finance contracts representing extensions of credit such as would be made or acquired by a consumer finance company, and wholesale financing (floor planning); and acting as agent for the sale of related credit life, credit accident and health and credit property insurance) at 2427 South College, Suite 3, Unit B, Fort Collins, Colorado; 1005 North 12th Street, Grand Junction, Colorado; 2016 South Elizabeth Street, Kokomo, Indiana; 1840 West Southern, Mesa, Arizona; 2601 West Dunlap, Phoenix, Arizona; 6125 East Broadway, Suite 142, Tucson, Arizona; 25 Harrisville Road, Ogden, Utah; 202 South Van Buren, Enid, Oklahoma; 1909 South Ohio, Salina, Kansas; and Bel Aire Plaza, 12139 Florida Boulevard, Baton Rouge, Louisiana, through their subsidiary, Barclays American Corporation (10/17/79) 3/

New York

Barclays Bank Limited, London, England and Barclays Bank International Limited, London, England, notification of intent to engage in de novo activities (making direct consumer loans and purchasing of sales finance contracts representing extensions of credit such as would be made or acquired by a consumer finance company, and wholesale financing (floor planning); and acting as agent for the sale of related credit life, credit accident and health and credit property insurance) at 1660 South Highland Avenue, Jackson, Tennessee, 105 West Church Street, Leesville, South Carolina and 700 Parklands North Shopping Center, Jasper, Alabama, through their subsidiary, Barclays American Corporation/-Credit, Inc. (10/17/79) 3/

Approved

Kansas City

First Haskell Corporation, Haskell, Oklahoma, for approval to engage de novo in the sale of credit related insurance by acquiring 100 per cent of the beneficial interest in First Haskell Business Trust which will own 100 per cent of First Haskell Insurance Agency, Inc., Haskell, 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-Continued

- Permitted
- Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (origination and sale of residential mortgages and servicing of residential mortgage loans) at 2331 San Luis Place, Green Bay, Wisconsin, through Industrial National Corporation's indirect subsidiary, Amortized Mortgages, Inc. (10/13/79) 3/
- Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (origination and sale of residential mortgages and servicing of residential mortgages) at 1751 West Country Road B, Roseville, Minnesota, through Industrial National Corporation's indirect subsidiary, Mortgage Associates, Inc. (10/13/79) 3/
- New York Barclays Bank Limited, London, England and Barclays Bank International Limited, London, England, notification of intent to engage in de novo activities (engaging in factoring and commercial finance and making other commercial loans) at 10170 Linn Station Road, Suite 565, Louisville, Kentucky, through their subsidiary, Barclays-American/Commercial, Inc. (10/20/79) 3/
- New York Barclays Bank Limited, London, England and Barclays Bank International Limited, London, England, notification of intent to engage in de novo activities (lease financing of personal property) at 1020 South Springfield Avenue, Mountainside, New Jersey and 9545 Katy Freeway, Houston, Texas, through their subsidiary, Barclays-American/Leasing, Inc. (10/20/79) 3/
- New York Citicorp, New York, New York, notification of intent to relocate de novo activities (making consumer installment personal loans, purchasing and servicing for its own account consumer installment sales finance contracts, making loans for the account of others, making loans to individuals and businesses secured by real and personal property the proceeds of which may be for purposes other than personal, family or household usage; and selling life and accident and health or decreasing or level (in the case of single payment loans) term life insurance directly related to its extensions of credit and the sale of property and

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

- casualty insurance protecting personal and real property) from 307 West 18th Street, Cheyenne, Wyoming to 3221 East Pershing Boulevard, Cheyenne, Wyoming, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (10/16/79) 3/
- Philadelphia Philadelphia National Corporation, Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (selling credit accident and health insurance to borrowers in connection with loans made pursuant to Signal's second mortgage lending business and reinsuring such insurance through Patrick Henry Insurance Company, an indirect subsidiary of Philadelphia National Corporation) at Stadium Plaza, 1616 East Wooster Street, Bowling Green; 8334 Mentor Avenue, Mentor; Perkins Plaza, Store 5, Perkins Avenue, Sandusky; 4950 Darrow Road, Stow; and 27328 Lorain Road, North Olmstead, all located in Ohio, through its indirect subsidiary, Signal Mortgage Corporation (10/10/79) 3/
- Philadelphia Philadelphia National Corporation, Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (to engage in second mortgage lending and the sale of credit life, credit accident and health, and casualty insurance in connection with such extensions of credit secured by second mortgages, and the reinsurance of credit life and credit accident and health insurance through Patrick Henry Insurance Company and Patrick Henry Life Insurance Company) at 284 N. Market Street, East Palestine, Ohio, through its indirect subsidiary, Signal Mortgage Corporation (10/10/79) 3/
- Atlanta Citizens and Southern Holding Company, Atlanta, Georgia, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit; servicing loans and other extensions of credit for any person; and operation of a licensed small loan company and of an installment sales finance company) in Mobile, Alabama, through a subsidiary, Citizens and Southern Finance Company d/b/a C & S Financial Services (10/20/79) 3/
- San Francisco BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (to engage in mortgage lending, loan servicing, investment advisory and leasing activities) at 4414 Centerview Drive, Suite 264, San Antonio, Texas, through its subsidiary, BA Mortgage and International Realty Corporation (10/21/79) 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

San Francisco Orbanco, Inc., Portland, Oregon, notification of intent to engage in de novo activities (to engage in lending, leasing personal property, servicing loans and credit related insurance activities) at 9701 Higgins Road, Rosemont, Illinois, through its subsidiary, Northwest Acceptance Corporation (10/15/79) 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

- Cleveland The Cleveland Trust Company, Cleveland, Ohio. Branch to be established in the La Place Shopping Center on the southeast corner of Cedar and Richmond Roads, Beachwood, Cuyahoga County, Ohio. 2/
- New York Chemical Bank, New York, New York. Branches to be established (a) first floor of Avis Rent a Car System Incorporated, 900 Old Country Road, Garden City East, Nassau County, New York State, and (b) 86th floor of the World Trade Center South Tower, Borough of Manhattan, City of New York. 2/

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To Merge Pursuant to Section 18(c) of the Federal Deposit Insurance Act

- Chicago SBT Bank, Petoskey, Michigan, to merge with State Bank and Trust Company, Petoskey, Michigan. 2/

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

- Chicago SBT Bank, Petoskey, Michigan. 2/

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

- San Francisco Security Pacific National Bank, Los Angeles, California: requests consent to establish its initial branch in Singapore.

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

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

- Chicago Portland Financial Services, Inc., Portland, Indiana, for approval to acquire 97.36 per cent of the voting shares of The Citizens Bank of Portland, Portland, Indiana. 2/
- Chicago Syracuse Bancorp, Inc., Syracuse, Indiana, for approval to acquire 80 per cent or more of the voting shares of State Bank of Syracuse, Syracuse, Indiana. 2/
- Minneapolis Bradley Bancorporation, Inc., Tomahawk, Wisconsin, for approval to acquire 80 per cent of the voting shares of Bradley Bank, Tomahawk, Wisconsin. 2/
- Minneapolis Elk River Bancshares, Inc., Elk River, Minnesota, for approval to acquire 95.5 per cent of the voting shares of First National Bank of Elk River, Elk River, Minnesota. 2/
- Minneapolis First Dakota Financial Corporation, Bismarck, North Dakota, for approval to acquire 88.0 per cent of the voting shares of State Bank of Burleigh County Trust Company, Bismarck, North Dakota. 2/
- Minneapolis Montana Bancsystem, Inc., Billings, Montana, for approval to acquire 85 per cent or more of the voting shares of Montana Bank of Belgrade, Belgrade, Montana; Montana Bank of Circle, N.A., Circle, Montana; First National Montana Bank of Missoula, Missoula, Montana; Montana Bank of South Missoula, Missoula, Montana; and to acquire Baker Bancorporation, Inc.; Bozeman Bancorporation, Inc.; Butte Insurance Agency, Inc.; Mineral County Bancorporation, Inc.; Red Lodge Bancorporation, Inc.; Roundup Insurance Agency, Inc.; Sidney Holding Company, all located in Billings, Montana; and to indirectly acquire 85 per cent or more of the voting shares of Montana Bank of Baker, N.A., Baker, Montana; Montana Bank of Bozeman, N.A., Bozeman, Montana; Montana Bank of Butte, N.A., Butte, Montana; Montana Bank of Mineral County, Superior, Montana; Montana Bank of Red Lodge, National Association, Red Lodge, Montana; Montana Bank of Roundup, N.A., Roundup, Montana; and The Sidney National Bank, Sidney, Montana. 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

- Minneapolis Osakis Bancshares, Osakis, Minnesota, for approval to acquire 80.3 per cent of the voting shares of The First National Bank of Osakis, Osakis, Minnesota. 2/
- Kansas City The Exchange Holding Company, Mound City, Missouri, for approval to acquire 99.5 per cent of the voting shares of Exchange Bank, Mound City, Missouri. 2/
- Kansas City First Kiowa Bancshares, Inc., Kiowa, Kansas, for approval to acquire 98.5 per cent of the voting shares of The First State Bank, Kiowa, Kansas, Kiowa, Kansas. 2/
- Kansas City First State Bancshares, Inc. of King City, King City, Missouri, for approval to acquire 89.85 per cent of the voting shares of First State Bank of King City, Missouri, King City, Missouri. 2/
- Kansas City First Tahlequah Corp., Tahlequah, Oklahoma, for approval to acquire more than 80 per cent (less directors' qualifying shares) of the voting shares of The First National Bank of Tahlequah, Tahlequah, Oklahoma. 2/
- Kansas City General Bancorporation, Inc., Broomfield, Colorado, for approval to acquire over 80 per cent of the voting shares of Broomfield State Bank, Broomfield, Colorado. 2/
- Kansas City Mercer County Bancshares, Inc., Princeton, Missouri, for approval to acquire 80 per cent or more of the voting shares of Princeton State Bank, Princeton, Missouri. 2/
- Kansas City Rush Springs Bancorporation, Inc., Rush Springs, Oklahoma, for approval to acquire 80 per cent or more (less directors' qualifying shares) of the voting shares of First National Bank of Rush Springs, Rush Springs, Oklahoma. 2/
- Kansas City Sullivan County Bancshares, Inc., Winigan, Missouri, for approval to acquire 80 per cent or more (less directors' qualifying shares) of the voting shares of Citizens Bank of Winigan, Winigan, Missouri. 2/
- Dallas Brownfield Bancshares, Inc., Brownfield, Texas, for approval to acquire 80-90 per cent of the voting shares of Brownfield State Bank & Trust Co., Brownfield, Texas. 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 Expand a Bank Holding Company Pursuant to Section 3(a) (3) of the Bank Holding Company Act of 1956

- New York Midlantic Banks Inc., West Orange, New Jersey, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of Atlantic National Bank, Atlantic City, New Jersey. 2/
- Chicago First Charter Financial Corporation, Syracuse, Indiana, for approval to acquire 68.26 per cent of Syracuse Bancorp, Inc. which proposes to acquire 80 per cent or more of the voting shares of State Bank of Syracuse, Syracuse, Indiana. 2/
- Kansas City J. J. Flynn Investment Co., Inc., Parsons, Kansas, for approval to acquire 208 to 350 shares of the voting shares of The State Bank of Parsons, Parsons, Kansas. 2/
- Dallas First City Bancorporation of Texas, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of First City Bank - Greenspoint, N.A., Houston, Texas, a proposed new bank. 2/
- Dallas First City Bancorporation of Texas, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of First City Bank - Westheimer, N.A., Harris County, Texas, a proposed new bank. 2/
- Dallas Southwest Bancshares, Inc., Houston, Texas, for approval to acquire 100 per cent of the voting shares (less directors' qualifying shares) of The Woodlands National Bank, The Woodlands, Texas, a proposed new bank. 2/

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

- Chicago DETROITBANK Corporation, Detroit, Michigan, for approval to acquire 100 per cent of the voting shares of the successor by merger to Second National Corporation, Saginaw, Michigan, and to indirectly acquire Second National Bank of Bay City, Bay City, Michigan and Second National Bank of Saginaw, Saginaw, Michigan. 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 Expand a Bank Holding Company Pursuant to Section 4(c) (8) of the Bank Holding Company Act of 1956

- Boston CBT Corporation, Hartford, Connecticut, notification of intent to engage in de novo activities (commercial financing, including the making of loans secured by accounts receivable, inventory, machinery and equipment and real estate, and full payout leasing of equipment) at 4801 Classen Boulevard, Oklahoma City, Oklahoma, through its indirect subsidiary, General Discount Corporation (10/18/79) 3/
- Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (origination and sale of loans for the purchase of mobile homes; servicing of mobile home loans; and acting as agent for the sale of property and casualty insurance sold in connection with extensions of credit) in Spartanburg, South Carolina, through its indirect subsidiary, Kensington Mortgage and Finance Corporation (10/15/79) 3/
- Boston Old Stone Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (the origination, sale and servicing of first and second mortgage loans; and the sale of credit life, and credit health and accident insurance sold in connection with extensions of credit) at Suite 2280, 1020 Downtowner Boulevard, Mobile, Alabama, through a new indirect subsidiary, DAC Corporation of Alabama (10/15/79) 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, secured or unsecured, for consumer and other purposes; the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; purchasing for its own account and servicing sales finance contracts; the sale of credit related life and accident and health or decreasing or level (in the case of single payment loans) term life insurance by licensed agents or brokers, as required, to the extent permissible under applicable State insurance laws and regulations and the sale of credit related property and casualty insurance protecting personal and real property subject to a security agreement with Citicorp Person-to-Person Finance Center, Inc. and to the extent

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

permissible under applicable State insurance laws and regulations; in regard to credit related insurance, the business of a general insurance agency will not be conducted) at 9848 Business Park Drive, Suite "C", Sacramento, California, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (10/17/79) 3/

- New York Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (leasing real and personal property on a full payout basis, and acting as agent, broker or adviser in leasing of such property in accordance with the provisions of regulations promulgated by the aforesaid Board of Governors of the Federal Reserve System and making and acquiring, for its own account or for the account of others, loans and other extensions of credit with respect to such property and servicing such leases, loans or other extensions of credit) at the Fourth and Blanchard Building, Fourth and Blanchard Street, Seattle, Washington, through its subsidiary, Manufacturers Hanover Leasing Corporation (10/17/79) 3/
- Philadelphia New Jersey National Corporation, Trenton, New Jersey, notification of intent to engage in de novo activities (making, acquiring, selling and servicing, for its own account or the account of others loans and other extensions of credit principally secured by mortgages) at Suite #17, Independence Mall, 1601 Concord Pike, Wilmington, Delaware, through its subsidiary, Underwood Mortgage and Title Company (10/18/79) 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) at 1521 & 1523 Tennessee Street, Vallejo, California, Satellite of Fairfield Production Branch, Northwest California, through a subsidiary, The Kissell Company (10/16/79) 3/
- Richmond First & Merchants Corporation, Richmond, Virginia, for approval of the retention of shares of F&M Tri-South Corporation, Richmond, Virginia.

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

- Richmond NCNB Corporation, Charlotte, North Carolina, for approval to retain ownership and control of NCNB Tri-South Corporation, Charlotte, North Carolina.
- Atlanta Barnett Banks of Florida, Inc., Jacksonville, Florida, for approval to engage de novo through its wholly-owned subsidiary, Verifications, Inc., in check verification activities in Alabama from offices in Mobile and Metropolitan Birmingham, Alabama.
- Atlanta First Atlanta Corporation (formerly First National Holding Corp.), Atlanta, Georgia, for approval to retain its indirect ownership of First Atlanta Tri-South Corporation, Atlanta, Georgia, through Applicant's wholly-owned subsidiary, T & B.P.C., Inc.
- Chicago DETROITBANK Corporation, Detroit, Michigan, for approval of the acquisition and retention of Second National Corporation which owns all of the stock of Century Life Insurance Company of Michigan.
- St. Louis Mercantile Bancorporation Inc., St. Louis, Missouri, notification of intent to engage in de novo activities (physical damage insurance on property used as collateral for extensions of credit or the provision of other financial services in the banking or nonbanking subsidiary offices of the holding company located in the State of Missouri (such as a bank or other subsidiary providing the servicing function for investors in real estate mortgage loans or mobile home loan paper); insurance customarily sold as part of an insurance package with or in conjunction with the physical damage insurance that protects the collateral) at One Mercantile Center, St. Louis, Missouri, through a subsidiary, MBI Insurance Agency, Inc. (10/18/79) 3/
- Kansas City First Tahlequah Corp., Tahlequah, Oklahoma, for approval to engage de novo in the sale of credit life and accident and health insurance through the acquisition of 100 per cent of First Tahlequah Business Trust, which will own 100 per cent of First Tahlequah Insurance Agency, Inc., Tahlequah, Oklahoma.

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

- Kansas City Rush Springs Bancorporation, Inc., Rush Springs, Oklahoma, for approval to engage de novo in the sale of credit life and accident and health insurance through the acquisition of 100 per cent of Rush Springs Business Trust, which will own 100 per cent of Rush Springs Insurance Agency, Rush Springs, Oklahoma.
- San Francisco BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (to engage in lending, loan servicing, industrial loan, and credit related life, accident, disability and property insurance activities) at 22 Wilson Avenue, Cedar Rapids, Iowa, through its indirect subsidiary, FinanceAmerica Corporation (Iowa) (10/17/79) 3/
- San Francisco BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (to engage in lending, loan servicing, and credit related life, accident, disability and property insurance) at 341 East 1300 South, Orem, Utah, through its indirect subsidiary, FinanceAmerica Corporation (Utah) (10/17/79) 3/
- San Francisco United Bancorp of Arizona, Phoenix, Arizona, notification of intent to engage in de novo activities (to engage in the making, acquiring, and servicing of loans and other extensions of credit secured by real estate mortgages of deeds of trust) in the vicinity of 35th Avenue and Peoria, Phoenix, Arizona, through its subsidiary, H.S. Pickrell Company (10/15/79) 3/

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REPORTS RECEIVED

None.

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.