

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1980 No. 30)

Actions of the Board; Applications and Reports

Received During the Week Ending July 26, 1980

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Chairman Paul A. Volcker before the Senate Banking, House Banking, Senate Budget, House Ways and Means and Senate Finance Committees to review the conduct of monetary policy and to report on the Federal Reserve's economic objectives for the year.

Statement by Governor Henry C. Wallich before the Senate Banking Committee to testify on S. 2718, a bill that would facilitate the establishment and operation of export trading companies.

Statement by Governor Nancy Teeters before the Subcommittee on Consumer Affairs of the Senate Banking Committee to deliver the Board's endorsement of the Consumer Usury Study Commission Act.

Reduction in the basic discount rate from 11 percent to 10 percent, effective Monday, July 28.

Regulation Z amendment, effective August 1, 1980, that increases the tolerance for accuracy in disclosure of the annual percentage rate in mortgage transactions involving irregular payments or advances.

Regulation Y interpretation regarding disposition of property acquired in satisfaction of debts previously contracted. (Docket No. R-0319)

ACTIONS OF THE BOARD-Continued

The Federal Reserve Board announced that it will return on July 28 to money market mutual funds and like creditors some \$573 million of special deposits they have made with the Federal Reserve under the requirements of the Board's Credit Restraint Program initiated March 14 and now being phased out. (Docket No. R-0320)

Issuance of a subordinated capital note by Central Bank of Montgomery, Montgomery, Alabama.

Issuance of subordinated capital notes by Union Bank, Los Angeles, California.

ACTIONS OF THE BOARD-Continued

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

Atlanta Approved
Sunset Commercial Bank, Miami, Florida. Branch to be established in the Brickell Centre Office Building, 799 Brickell Plaza, Miami, Florida. 1/ & 2/

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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

Cleveland Approved
Pittsburgh National Bank, Pittsburgh, Pennsylvania: grants permission for Pittsburgh International Bank to amend Article "Ninth" of its Articles of Association to delete the requirement that all directors must be citizens of the United States.

San Francisco Bank of America N.T. & S.A., San Francisco, California: grants permission to continue to hold shares of Banca d'America e d'Italia.

New York Sixty Day Notification Period Allowed to Expire
Citibank, N.A., New York, New York: no objection on behalf its its Edge Act corporation, Citibank Overseas Investment Corporation, Wilmington, Delaware, to continue to hold shares of its wholly owned direct subsidiary, FNC Comercio e Participacoes, Ltda., Rio de Janeiro, Brazil, after Comercio acquires up to 17 million new common voting shares of Credito Financiamento e Investimento, S.A., Sao Paulo, Brazil.

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

- Chicago Continental Illinois Corporation, Chicago, Illinois: no objection to make an initial investment through its wholly-owned subsidiary, Continental Illinois Leasing Corporation, in Companhia Leasing do Brasil "Leasco" Sociedade de Arrendamento Mercantil, Sao Paulo, Brazil.
- San Francisco Bank of America N.T. & S.A., San Francisco, California, on behalf of Bamerical International Financial Corporation: no objection to increase its investment in Companhia Internacional de Participacoes e Empreendimentos the holding company of Multi Banco Internacional de Investimentos S.A., a Brazilian investment bank.

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To Establish a U.S. Branch of an Edge Act Corporation Pursuant to Section 25(a) of the Federal Reserve Act

Approved

- Correction:
- San Francisco The application for Bank of America N.T. & S.A., San Francisco, California which appeared on H.2 No. 29 under the heading "To Establish an Overseas Branch of a Member Bank Pursuant to Section 25 of the Federal Reserve Act" was incorrect. The correct heading appears above and the correct approval should have read: Bank of America N.T. & S.A., San Francisco, California: grants consent to amend Article First of the Articles of Association of Bank of America, New York, New York to change its name to BankAmerica International and Article Fourth of the Articles of Association of BankAmerica International to change the location of its home office to San Francisco, California and to establish and operate branches in New York, New York; Chicago, Illinois; Houston, Texas; Atlanta, Georgia; Miami, Florida; Boston, Massachusetts; Cleveland, Ohio; Dallas, Texas; Minneapolis, Minnesota; Seattle, Washington; and St. Louis, Missouri.

ACTIONS OF THE BOARD-ContinuedTo Form a Bank Holding Company Pursuant to Section
3(a)(1) of the Bank Holding Company Act of 1956Approved

- Atlanta National Commerce Corporation, Birmingham, Alabama, for approval to acquire 100 percent of the voting shares of National Bank of Commerce of Birmingham, Birmingham, Alabama. 1/ & 2/
- Chicago Albany Bancshares, Inc., Albany, Illinois, for approval to acquire 80 per cent or more of the voting shares of First Trust & Savings Bank of Albany, Illinois, Albany, Illinois. 1/ & 2/
- Chicago Central Indiana Bancorp, Inc., Fairland, Indiana, for approval to acquire 80 per cent or more of the voting shares of The Fairland National Bank, Fairland, Indiana. 1/ & 2/
- St. Louis Buffalo Bancshares, Inc., Buffalo, Kentucky, for approval to acquire 83 per cent of the voting shares of The First National Bank of Buffalo, Buffalo, Kentucky. 1/ & 2/
- Minneapolis Darfur Bancshares, Inc., Darfur, Minnesota, for approval to acquire 80 per cent of the voting shares of State Bank of Darfur, Darfur, Minnesota. 1/ & 2/
- Minneapolis First Minnetonka Bancorporation, Inc., Minnetonka, Minnesota, for approval to acquire 82.35 percent of the voting shares of First Minnetonka City State Bank, Minnetonka, Minnesota. 1/ & 2/
- Minneapolis Security State Bancshares of Bemidji, Inc., Bemidji, Minnesota, for approval to acquire 88.83 percent of the voting shares of Security State Bank of Bemidji, Bemidji, Minnesota. 1/ & 2/
- Kansas City NBA Bankshares, Inc., Salina, Kansas, for approval to acquire 80.42 percent of the voting shares of The National Bank of America at Salina, Salina, Kansas. 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

- Kansas City Stapleton Bancorporation, Ltd., Denver, Colorado, for approval to acquire 99.9 percent of the voting shares of Dominion Bank of Denver, Denver, Colorado. 2/
- Kansas City United Kansas Bancshares, Inc., Atchison, Kansas, for approval to acquire 100 percent of the voting shares of The City National Bank of Atchison, Atchison, Kansas. 1/ & 2/
- Dallas American Bancorporation, Inc., Longview, Texas, for approval to acquire 80 percent or more of the voting shares of American Bank, Longview, Texas. 1/ & 2/
- Dallas First Amherst Bancshares, Inc., Amherst, Texas, for approval to acquire 80-100 percent of the voting shares of The First National Bank of Amherst, Amherst, Texas. 1/ & 2/
- Dallas Floyd County Bancshares, Inc., Floydada, Texas, for approval to acquire 80-100 percent of the voting shares of The First National Bank of Floydada, Floydada, Texas. 1/ & 2/
- Dallas LNB Bancshares, Inc., Leonard, Texas, for approval to acquire 100 percent of the voting shares of The Leonard National Bank, Leonard, Texas. 1/ & 2/
- Dallas Portales National BancShares, Inc., Portales, New Mexico, for approval to acquire at least 98.4 per cent of the voting shares of The Portales National Bank, Portales, New Mexico. 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
- Richmond Virginia National Bankshares, Inc., Norfolk, Virginia, for approval to acquire 100 percent of the voting shares of The First National Bank of Troutville, Troutville, Virginia. 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

- Kansas City Mountain Banks, Ltd., Denver, Colorado, for approval to acquire 100 per cent (less directors' qualifying shares) of the voting shares of Louisville Mountain Bank, N.A., Louisville, Colorado, a proposed new bank. 1 & 2/
- Dallas First City Bancorporation of Texas, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of First National Bank of Madisonville, Madisonville, 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

Approved

- Philadelphia First Pennsylvania Corporation, Philadelphia, Pennsylvania, for approval to acquire 100 percent of the voting shares of Pennco Life Insurance Company, Phoenix, Arizona. 1/
- Philadelphia The Girard Company, Bala-Cynwyd, Pennsylvania, for approval to acquire GIRACO Life Insurance Company, Phoenix, Arizona, a company that would engage in underwriting, as reinsurer, credit life and credit accident and health insurance directly related to extensions of credit by Applicant's subsidiary Bank, Girard Bank. 1/
- Richmond Virginia National Bankshares, Inc., Norfolk, Virginia, for approval to engage de novo through its subsidiary, VNB Insurance Agency, Inc., Norfolk, Virginia in the sale of property and casualty insurance directly related to extensions of credit or mortgage loan servicing by Applicant's lending subsidiaries in Virginia.

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

2/ Application subject to Community Reinvestment Act. The Community

ACTIONS OF THE BOARD-Continued

- Chicago Valley Bancorporation, Appleton, Wisconsin, for approval to establish a de novo subsidiary, Community Life Insurance Company, Phoenix, Arizona, a company that will engage in underwriting as reinsurer, credit life, accident, and health insurance on extensions of credit by the holding company subsidiaries. 1/
- Minneapolis Houston Investments, Inc., Caledonia, Minnesota, for approval to continue to sell insurance as a general insurance agent in the town of Caledonia, Minnesota, a community with population not exceeding 5,000. 1/
- Kansas City Circle Management Company, Kearney, Nebraska, for approval to engage in general trust services through the acquisition of Guaranty Trust Company, Kearney, Nebraska. 1/
- Kansas City First National Agency, Inc., Cimarron, Kansas, for approval to continue to engage in general insurance agency activities in a community of less than 5,000 population. 1/
- Kansas City Monroe Agency, Inc., Monroe, Nebraska, for approval to continue to engage in general insurance agency activities in a community of less than 5,000 population. 1/
- Permitted
- New York The Bank of New York Company, Inc., New York, New York, notification of intent to engage in de novo activities (in making leases of personal and real property in accordance with the Board's Regulation Y; these activities would be conducted from an office in New York, New York serving customers in the United States) at 48 Wall Street, New York, New York, through its subsidiary, BNYCO Leasing Inc. (7/21/80) 3/
- New York Citicorp, New York, New York, notification of intent to engage in de novo activities (operating a finance company, including making or acquiring loans and other extensions of credit, secured or unsecured, for consumer and other purposes; purchasing and servicing for its own account sales finance contracts; the extension of loans to dealers for the financing

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

of inventory (floor planning) and working capital purposes; acting as agent for the sale of credit life and credit accident and health insurance directly related to extensions of credit) at 1877 Broadway, Boulder, Colorado, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (7/22/80) 3/

- New York Citicorp, New York, New York, notification of intent to engage in de novo activities (operating a finance company, including making or acquiring loans and other extensions of credit, secured or unsecured, for consumer and other purposes; purchasing and servicing for its own account sales finance contracts; the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; acting as agent for the sale of credit life and credit accident and health insurance directly related to extensions of credit) at 7301 Federal Boulevard, Westminster, Colorado, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (7/22/80) 3/
- Richmond Suburban Bancorporation, Hyattsville, Maryland, notification of intent to engage in de novo activities (acting as a commercial finance company; making and acquiring loans and other extensions of credit for itself or for others; leasing real and personal property and acting as agent, broker, or adviser in the leasing of real and personal property; servicing loans, leases, and other extensions of credit for itself and others; and arranging financing, financial structuring, and analysis of equipment financing problems) at 1501 Santa Rosa Road, Richmond, Virginia, through its wholly-owned subsidiary, Suburban Funding Corporation (7/26/80) 3/
- Atlanta Southeast Banking Corporation, Miami, Florida, notification of intent to engage in de novo activities (to engage in the activities that may be carried on by a trust company, including activities of a fiduciary, investment advisory, agency, or custodian nature) in Port Richey and Boca Raton, Florida, through its subsidiary, Southeast Banks Trust Company, N.A. (7/24/80) 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

- Kansas City First Oklahoma Bancorporation, Inc., Oklahoma City, Oklahoma, notification of intent to engage in de novo activities (to continue through the purchase of American First Title and Trust Company's trust company charter from American First Corporation, to engage in activities of a trust company including activities of a fiduciary, investment advisory, agency or custodian nature) these activities will be conducted from offices in Oklahoma City and Tulsa serving Oklahoma (7/24/80) 3/
- Kansas City Omaha National Corporation, Omaha, Nebraska, notification of intent to engage in de novo activities (to engage in mortgage banking activities) at Suite 200, 6711 So. Yale, Tulsa, Oklahoma, through its subsidiary, Realbanc, Inc. (7/24/80) 3/
- San Francisco 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 2750 North Texas Street, Fairfield, California, 1450 West Sixth Street, Suite 203, Corona, California and 1900 Garden Road, Monterey, California, through a subsidiary, Security Pacific Finance Corp. (7/25/80) 3/
- San Francisco 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

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

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 Suite 714, 1150 North Federal Highway, Fort Lauderdale, Florida, through its indirect subsidiaries, Security Pacific Finance Corp. and Security Pacific Finance Corp. of Florida (7/27/80) 3/

San
Francisco

Security Pacific Corporation, Los Angeles, California, notification of intent to relocate de novo activities (to continue to engage in 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) from 26 East Washington Street, Chattahoochee, Florida to 315 South Calhoun Street, Suite 750, Tallahassee, Florida, through its indirect subsidiaries, Security Pacific Finance Corp. and Security Pacific Finance Corp. of Florida (7/24/80) 3/

San
Francisco

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 53-14th Street, Riley Building, Suite 701-704, Wheeling, West Virginia, through its indirect subsidiary, Security Pacific Finance Corp. (7/24/80) 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 U.S. Bancorp, Portland, Oregon, notification of intent to engage in de novo activities (making or acquiring and servicing loans and other extensions of credit either secured or unsecured for its own account or for the account of others, including the making of consumer installment loans, purchasing consumer installment and real estate sales finance contracts and evidences of debt and making consumer home equity loans secured by real estate, making industrial loans, and acting as insurance agent with regard to credit life and disability insurance) in Redmond, Oregon, through its subsidiary, U.S. Creditcorp (7/24/80) 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

- Atlanta First Alabama Bank of Dothan, Dothan, Alabama. Branch to be established at 3201 Ross Clark Circle, N.W., Dothan, Alabama. 2/
- Atlanta Bank of Florida, St. Petersburg, St. Petersburg, Florida. Branch to be established at 105th Avenue & 66th Street, North, Pinellas Park, Florida. 2/
- Chicago American State Bank of Bloomington, Illinois, Blommington, Illinois. Branch to be established at 2207 East Washington Street, Bloomington, Illinois. 2/
- Chicago Dearborn Bank and Trust Company, Dearborn, Michigan. Branch to be established at 3746 South Monroe, Dearborn, Wayne County, Michigan. 2/
- San Francisco Jefferson State Bank, Medford, Oregon. Branch to be established on the south side of Stewart Avenue somewhat east of the intersection of Stewart Avenue and Beckman Avenue, Medford, Oregon. 2/
- New York Manufacturers and Traders Trust Company, Buffalo, New York. Electronic branch to be established at the State University College at Buffalo, Buffalo, Erie County, New York. 2/

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

- Dallas Firststate Bank, Abilene, 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-Continued

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

Dallas The First State Bank, Abilene, Texas, to merge with First-
state Bank, Abilene, Texas. 2/

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

New York Long Island Trust Company, Garden City, New York: requests
consent to establish an initial "non-resident" branch in
Nassau, Bahamas.

San
Francisco United California Bank, Los Angeles, California: prior no-
tification of its intent to establish a branch in Seoul,
Korea.

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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 Decatur Bancshares, Inc., Decatur, Illinois, for ap-
proval to acquire 100 percent of the voting shares (less
directors' qualifying shares) of the successor by merger
to The First National Bank of Decatur, Decatur, Illinois.
2/

Chicago Lincoln S.B. Corp., Lincoln, Illinois, for approval to acquire
75 percent or more of the voting shares of State Bank of
Lincoln, Lincoln, Illinois. 2/

St. Louis Shelbyville Bancshares, Inc., Shelbyville, Missouri, for ap-
proval to acquire 80 percent of the voting shares of The
Citizens Bank, Shelbyville, Shelbyville, Missouri. 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

St. Louis	Tradewater Bancshares, Inc., Providence, Kentucky, for approval to acquire 84.12 percent of the voting shares of Providence State Bank, Providence, Kentucky. <u>2/</u>
Minneapolis	Exchange State Bancorporation, Inc., Hills, Minnesota, for approval to acquire 97 percent of the voting shares of Exchange State Bank of Hills, Hills, Minnesota. <u>2/</u>
Minneapolis	NORLO, INC., Prior Lake, Minnesota, for approval to acquire 86 percent of the voting shares of Prior Lake State Bank, Prior Lake, Minnesota. <u>2/</u>
Kansas City	Adams Bankcorp, Inc., Northglenn, Colorado, for approval to acquire 80 percent of the voting shares of Adams County Bank, Northglenn, Colorado. <u>2/</u>
Kansas City	Burchard Bankshares, Inc., Tecumseh, Nebraska, for approval to acquire 99.13 percent of the voting shares of State Bank of Burchard, Burchard, Nebraska. <u>2/</u>
Kansas City	Farmers Bancshares of Cordell, Inc., Cordell, Oklahoma, for approval to acquire 80 per cent or more of the voting shares of The Farmers National Bank of Cordell, Cordell, Oklahoma. <u>2/</u>
Kansas City	Mid America Bancshares, Inc., Wichita, Kansas, for approval to acquire Seneca Bancshares, Inc., Wichita, Kansas and thereby acquire indirect ownership of 98 percent of the voting shares of The Bank of Mid America, Wichita, Kansas. <u>2/</u>
Kansas City	Peoples Bancshares of Belleville, Inc., Belleville, Kansas, for approval to acquire 80 percent of the voting shares of The Peoples National Bank of Belleville, Belleville, Kansas. <u>2/</u>
Kansas City	Republic Bancshares, Inc., Oklahoma City, Oklahoma, for approval to acquire 80 percent of the voting shares of Republic Bank, Oklahoma City, Oklahoma. <u>2/</u>
Kansas City	Shawnee Mission Bancshares, Inc., Fairway, Kansas, for approval to acquire 80 percent or more of the voting shares of First National Bank of Shawnee Mission, Fairway, Kansas. <u>2/</u>

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

- Kansas City Wamego Bancshares, Inc., Wamego, Kansas, for approval to acquire 80 percent of the voting shares of The First National Bank of Wamego, Wamego, Kansas. 2/
- Kansas City Wyandotte Ban Corporation, Kansas City, Kansas, for approval to acquire 80 percent of the voting shares of The Wyandotte Bank, Wyandotte County (P.O. Kansas City), Kansas. 2/
- Dallas Bosque Corporation, Meridian, Texas, for approval to acquire 80-99 percent (less directors' qualifying shares) of the voting shares of Bosque County Bank of Meridian, Meridian, Texas. 2/
- Dallas Guardian Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of Guardian Bank of Houston, Houston, Texas. 2/
- Dallas Houston United Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of Houston United Bank, Houston, Texas. 2/
- Dallas Laredo National Bancshares, Inc., Laredo, Texas, for approval to acquire 100 percent of the voting shares of The Laredo National Bank, Laredo, Texas. 2/
- San Francisco CB Bancshares, Inc., Honolulu, Hawaii, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of City Bank, Honolulu, Hawaii. 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 The Central Bancorporation, Inc., Cincinnati, Ohio, for approval to acquire 100 percent of the voting shares of Peoples Bank, Nelsonville, Ohio. 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

- Atlanta Century Banks Inc., Fort Lauderdale, Florida, for approval to acquire 80 percent of the voting shares of The State Bank of Apopka, Apopka, Florida. 2/
- Atlanta ComBanks Corporation, Winter Park, Florida, for approval to acquire up to 49 percent of the voting shares of First Marine Banks, Inc., Riviera Beach, Florida and thereby indirectly First Marine Bank and Trust Company of the Palm Beaches, Riviera Beach, Florida. 2/
- Atlanta Great American Banks, Inc., North Miami, Florida, for approval to acquire up to 49 percent of the voting shares of First Marine Banks, Inc., Riviera Beach, Florida and thereby indirectly First Marine Bank and Trust Company of the Palm Beaches, Riviera Beach, Florida. 2/
- Kansas City United Missouri Bancshares, Inc., Kansas City, Missouri, for approval to acquire 81.79 percent of the voting shares of Warsaw Bancshares, Inc., Warsaw, Missouri and its subsidiary bank, Community Bank of Warsaw, Warsaw, Missouri. 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 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; purchasing and servicing for its own account sales finance contracts; and the extension of loans to dealers for the financing of inventory, (floor planning) and working capital purposes; the service area of the office will be expanded to include the entire State of Oklahoma; this application does not affect previously approved insurance activities which will con-

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

tinue to be conducted from the current service area) at 5310 East 31st Street, Tulsa, Oklahoma, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (7/22/80) 3/

- New York Irving Bank Corporation, New York, New York, notification of intent to engage in de novo activities (in soliciting and servicing credit and other relationships for Irving Bank Corporation's direct and indirect subsidiaries, including marketing credit and other services offered by, and assisting in the negotiation of the terms of transactions with, Irving Bank Corporation's direct and indirect subsidiaries, and servicing and monitoring extensions of credit and other relationships entered into by Irving Bank Corporation's direct and indirect subsidiaries; making loans and other extensions of credit; and leasing personal property in accordance with the Board's Regulation Y) these activities will be conducted from its principal office in New York, New York and offices in Atlanta, Georgia; Chicago, Illinois; Cincinnati, Ohio; Dallas, Texas; Los Angeles, California; and Minneapolis, Minnesota, through a subsidiary, Irving Business Services, Inc. (7/25/80) 3/
- Cleveland Mellon National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (mortgage banking activities, including acting as insurance agent with respect to the sale of credit life insurance and/or mortgage redemption insurance) at 4348 Youree Drive, Suite A, Shreveport, Louisiana, through a subsidiary, Carruth Mortgage Corporation (7/25/80) 3/
- Richmond Bank of Virginia Company, Richmond, Virginia, notification of intent to engage in de novo activities (making extensions of credit such as would be made by a finance company and acting as agent for credit life, accident and health insurance and other insurance written to protect collateral during the period of credit extensions) at Schuykill Mall, Routes 61 and 81, Frackville, Pennsylvania, through its subsidiary, General Finance Service Corporation (7/24/80) 3/
- Atlanta Century Banks Inc., Fort Lauderdale, Florida, for approval to offer credit life services by C.B.I. Insurance Agency, Fort Lauderdale, Florida through The State Bank of Apopka, Apopka, Florida.

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

- Atlanta First Railroad & Banking Company of Georgia, Augusta, Georgia, notification of intent to engage in de novo activities (in the making or acquiring, for its own account or for the account of others, loans and other extensions of credit principally consisting of insurance premium financing) at 1320 E. Morehead Street, Charlotte, North Carolina, through CMC Group, Inc. and its subsidiary, Capitol Premium Plan, Inc. (7/22/80) 3/
- Chicago B. P. Corp., Clinton, Iowa, for approval to retain the activity, as direct agent, in the sale of credit life, accident and health insurance made in connection with extensions of credit by its subsidiary, Iowa State Savings Bank, Clinton, Iowa.
- Chicago CORWITH STATE BANCSHARES, INC., Corwith, Iowa, for approval to engage in general insurance activities in a town with a population of less than 5,000 through North Central Insurance Services, Corwith, Iowa.
- Minneapolis Citizens Investment Co., Inc., Glenville, Minnesota, for approval to continue to engage in general insurance activities in a town with less than 5,000 population.
- Minneapolis Citizens State Agency of Tyler, Inc., Tyler, Minnesota, for approval to continue to engage in general insurance activities in a town with less than 5,000 population.
- Minneapolis Stearns Agency, Inc., Albany, Minnesota, for approval to continue to engage in the sale of general insurance in a town with a population not exceeding 5,000.
- Kansas City Midland Capital Co., Oklahoma City, Oklahoma, notification of intent to engage in de novo activities (to engage in mortgage banking activities) at 7002 Moody Street, Suite 205, La Palma, California, through its subsidiary, Midland Mortgage Co. (7/21/80) 3/
- Kansas City Valley State Investments, Inc., Lamar, Colorado, for approval to retain the activity of acting as agent for the sale of insurance directly related to extensions of credit by Valley State Bank.

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

- San Francisco Orbanco Financial Services Corporation, Portland, Oregon, notification of intent to engage in de novo activities (storing and processing banking, financial or related economic data such as performing payroll, accounts receivable or payable or billing services) at 1150 Knutson Avenue, Building B, Unit 1, Medford, Oregon, through its direct subsidiary, American Data Services, Inc. (7/21/80) 3/
- San Francisco Orbanco Financial Services Corporation, Portland, Oregon, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, mortgage loans or other extensions of credit, servicing loans and other extensions of credit for any person and acting as insurance agent or broker for any credit life insurance that is directly related to an extension of credit by it, originating conventional mobile home loans and mobile home loans insured by the Federal Housing Administration or guaranteed by the Veterans Administration for sale to financial institutions, the Federal National Mortgage Association, or in mortgage-backed securities guaranteed by the Government National Mortgage which loans will be secured by installment sales contracts on mobile homes; servicing such mobile home loans for its investors by collecting payments, periodically inspecting collateral, and supervising repossessions in the event of unremedied defaults; related wholesale financing of mobile homes, to permit them to carry inventories) at Florida Center Bank Building, 5401 Kirkman Road, Suite 780, Orlando, Florida, through its wholly-owned subsidiary, Fort Wayne Mortgage Co. (7/21/80) 3/
- San Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (making, acquiring and servicing loans and other extensions of credit; selling and issuing investment certificates; and acting as agent for the sale of credit related life, credit related accident and health and credit related property insurance) in Huntington Beach, Laguna Hills, Los Angeles, and Pasadena, California, through its indirect subsidiary, Security Pacific Finance Money Center, Inc. (7/24/80) 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

REPORTS RECEIVED

Proxy Statement (Special Meeting) Filed Pursuant to
Section 14(a) of the Securities Exchange Act

The City Bank Company, Lorain, Ohio.

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

Peoples Bank of Danville Danville, Virginia
(Filed by George B. Buchanan, Jr. and Worth Harris
Carter, Jr.)

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PETITIONS FOR RULEMAKING

None.