

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1980 No. 49)

Actions of the Board; Applications and Reports

Received During the Week Ending December 6, 1980

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Regulation C, mortgage loan data, amendment requiring that institutions change from a fiscal to a calendar year basis for reporting of 1980 data under the Home Mortgage Disclosure Act. (Docket No. R-0333)

Regulation K amendments, dealing with the nonbanking activities of foreign bank holding companies and foreign banks that have banking offices in the United States. (Docket No. R-0291)

Policy statement Regarding Notice of Applications; Timeliness of Comments; and Informal Hearings. (Docket No. R-0334)

- Atlanta Central Bancorp, Inc., Miami, Florida, extension of time to March 7, 1981, within which to acquire shares of First Central Bank, Delray, Florida. 1/
- Minneapolis Exchange State Bancorporation, Inc., Hills, Minnesota, extension of time within which to consummate the acquisition of Exchange State Bank of Hills, Hills, Minnesota. 1/
- Atlanta Flagship Banks, Inc., Miami, Florida, extension of time within which to acquire additional shares of First National Bank of Sebring, Sebring, Florida. 1/
- Atlanta Florida Park Banks, Inc., St. Petersburg, Florida, extension of time within which to become a bank holding company through acquisition of Park Bank of Florida, St. Petersburg, Florida. 1/
- Dallas Guardian Bancshares, Inc., Houston, Texas, extension of time to January 3, 1981, within which to consummate the acquisition of Guardian Bank of Houston, Houston, Texas. 1/

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

ACTIONS OF THE BOARD-Continued

- Dallas Independent Bankshares, Inc., Abilene, Texas, extension of time to March 6, 1981, within which to consummate the acquisition of The First State Bank, Abilene, Texas. 1/
- Dallas Laredo National Bancshares, Inc., Laredo, Texas, extension of time to January 13, 1981, within which to consummate the acquisition of The Laredo National Bank, Laredo, Texas. 1/
- New York Manufacturers Hanover International Banking Corporation, New York, New York, amend the Articles of Association to provide that the maximum number of members of the board of directors be increased from fifteen to twenty. 1/
- New York Manufacturers International Finance Corporation, New York, New York, extend the corporate existence for an additional period of 20 years. 1/
- Chicago Northwestern Bank Corporation, Jordan, Michigan, extension of time to February 7, 1981, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to Northwestern State Bank, East Jordan, Michigan. 1/
- Chicago OLD CANAL BANKSHARES, II, Lockport, Illinois, extension of time to January 15, 1981, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of OLD CANAL BANKSHARES, INC., Lockport, Illinois and thereby indirectly acquiring 80.04 percent of the voting shares of Heritage First National Bank of Lockport, Lockport, Illinois. 1/
- Dallas Schreiner, Inc., Kerrville, Texas, extension of time to February 24, 1981, within which to consummate the acquisition of Chas. Schreiner Bank, Kerrville, Texas. 1/
- Dallas Texas Commerce Bancshares, Inc., Houston, Texas, extension of time to March 24, 1981, within which to consummate the acquisition of Texas Commerce Bank - Northwest Freeway, National Association, Houston, Texas, a proposed new bank. 1/
- Dallas West Side Bancshares, Inc., San Angelo, Texas, extension of time within which to consummate the acquisition of West Side National Bank of San Angelo, San Angelo, Texas. 1/

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

ACTIONS OF THE BOARD-Continued

- San Francisco Wilshire Bancorporation, Los Angeles, California, extension of time to February 21, 1981, within which to acquire the Wilshire Bank, N.A., Los Angeles, California, a proposed new bank. 1/
- Chicago WORTH BANCORP., INC., Chicago, Illinois, extension of time to March 12, 1981, within which to become a bank holding company through the acquisition of 80 percent or more of the voting shares of Worth Bank and Trust, Worth, Illinois, and to engage in insurance activities through a de novo subsidiary, Worbank Insurance Agency, Inc. 1/
- San Francisco Deregistration under Regulation G approved for Sactel Federal Credit Union, Sacramento, California. 1/
- New York Columbus Trust Company, Newburgh, New York, extension of time to May 15, 1981, within which to establish a branch office at the corner of Highland Terrace and Route 9W, Middlehope, Town of Newburgh, New York. 1/
- San Francisco Farmers and Merchants Bank of Central California, Lodi, California, extension of time to December 27, 1981, within which to establish a branch office in the vicinity of Kettleman Lane and Hutchins Street, Lodi, California. 1/
- San Francisco United California Bank, Los Angeles, California, extensions of time within which to establish branches: (1) to June 22, 1981, a branch in the vicinity of La Jolla Village Drive and Genesee Avenue, San Diego; (2) to December 18, 1981, a branch in the vicinity of the intersection of Aliso Creek and La Paz Roads, Laguna Niguel; (3) to June 18, 1981, a branch in the vicinity of the San Diego Freeway and Avery Parkway, Mission Viejo; and (4) to June 19, 1981, a branch in the vicinity of Palomar Airport Road and El Camino Real, Carlsbad, California. 1/
- Dallas Abilene National Bank, Abilene, Texas, proposed merger with Allied Abilene National Bank, Abilene, Texas; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta Barnett Bank of Colusia County, Deland, Florida, proposed merger with Barnett Bank of Flagler County, Flagler Beach, Florida; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

- Dallas Central National Bank of McKinney, McKinney, Texas, proposed merger with McKinney National Bank, McKinney, Texas; report to the Comptroller of the Currency on competitive factors. 1/
- Chicago Citizens National Bank of Waukegan, Waukegan, Illinois, proposed merger with Republic National Bank of Waukegan, Waukegan, Illinois, under the charter and title of The Citizens National Bank of Waukegan, Waukegan, Illinois; report to the Comptroller of the Currency on competitive factors. 1/
- Richmond Commercial and Savings Bank, Winchester, Virginia, proposed merger with Western Frederick Bank, Gore, Virginia; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago First State Bank of East Detroit, East Detroit, Michigan, proposed consolidation with F.S.B. Bank, East Detroit, Michigan, under the charter and title of First State Bank of East Detroit, East Detroit, Michigan; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

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

Richmond Approved
The Bank of Middlesex, Urbanna, Virginia. 1/

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Issued Intent Not to Disapprove Change of Control
Pursuant to Change in Bank Control Act of 1978

Not Disapproved

Kansas City Byers State Bankshares, Inc., Byers, Colorado. 1/
Cleveland Harrison Bancorporation, Cynthiana, Kentucky. 1/

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

Atlanta Approved
The First National Bank of Palm Beach, Incorporated, Palm
Beach, Florida, for approval to acquire 100 percent of
the voting shares of the successor by merger to First
National Bank in Palm Beach, Palm Beach, Florida. 1/ & 2/
Chicago Carter Lake Investment Co., Carter Lake, Iowa, for approval
to acquire at least 80 percent of the voting shares of
First Bank and Trust of Carter Lake, Carter Lake, Iowa.
1/ & 2/
Chicago RANDALL-STORY BANCSHARES, INC., Story City, Iowa, for ap-
proval to acquire at least 58 percent of the voting shares
of Randall-Story State Bank, Story City, 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

- Minneapolis VEIS BANKSHARES, INCORPORATED, Scobey, Montana, for approval to acquire at least 91 percent of the voting shares of The Citizens State Bank of Scobey, Scobey, Montana. 1/ & 2/
- Kansas City Arbuckle Bancorp, Inc., Sulphur, Oklahoma, for approval to acquire 80 percent of the voting shares of First-Oklahoma Bank & Trust Company, Sulphur, Oklahoma. 1/ & 2/
- Kansas City CHIMNEY ROCK BANCORP, Bayard, Nebraska, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of The First National Bank of Bayard, Bayard, Nebraska. 1/ & 2/
- Kansas City Oakdale Bancshares, Inc., Oakdale, Nebraska, for approval to acquire at least 99.5 percent of the voting shares of The First State Bank, Oakdale, Nebraska. 1/ & 2/
- Kansas City THUNDERBIRD BANCSHARES, INC., Shawnee, Oklahoma, for approval to acquire at least 80 percent of the voting shares of The Federal National Bank & Trust Company of Shawnee, Shawnee, Oklahoma. 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

- Cleveland National City Corporation, Cleveland, Ohio, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of The Henry County Bank, Napoleon, Ohio. 2/
- Atlanta Barnett Banks of Florida, Inc., Jacksonville, Florida, for approval to acquire 80 percent or more of the voting shares of Hobe Sound National Bank, Martin County (P.O. Hobe Sound), Florida. 1/ & 2/
- Chicago Wirtz Corporation, Chicago, Illinois, for approval to acquire 80 percent or more of the voting shares of First Security Trust and Savings Bank, Elmwood Park, Illinois. 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 4(c)(8) of the Bank Holding Company Act of 1956

Approved

Chicago Banko, Inc., Osceola, Iowa, for approval to retain its activity as agent, in the sale of credit life, accident and health insurance made in connection with extensions of credit by Osceola State Bank & Trust Co., Osceola, Iowa. 1/

Reactivated

San Francisco Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (to engage in acting as agent for credit property and casualty insurance and associated liability insurance related to WFCC'S extensions of credit to the extent permissible under applicable State insurance laws or regulations) these activities would be from offices in Tulsa and Oklahoma City, Oklahoma, through its subsidiary, Wells Fargo Credit Corporation (12/4/80) 3/

Permitted

New York Citicorp, New York, New York, notification of intent to engage in de novo activities (the purchasing for its own account and servicing of sales finance contracts; the sale of credit related life and accident and health, decreasing or level (in the case of single payment loans) term life insurance by licensed agents or brokers as required; the sale of credit related property and casualty insurance protecting real and personal property subject to a security agreement with Nationwide Financial Corporation and to the extent permissible under applicable State insurance laws and regulations; and the making of 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 including, but not limited to, the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; the Irving and Lubbock offices engage in the making or acquiring of loans and other extensions of credit, secured or unsecured, for consumer and other purposes; Citicorp

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

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

is applying to expand the service area of all these offices to include the entire State of Texas and to expand the activities of the Houston office so that it will also engage in the making or acquiring of loans and other extensions of credit, secured or unsecured, for consumer and other purposes) at 1425 West Pioneer, Suite 255, Irving; Lubbock Square Office Tower, 4630 50th Street, Suite 406, Lubbock; and 12400 I-45 & Greens Road, Suite 209, Houston, all in Texas, through its subsidiary, Nationwide Financial Corporation (12/5/80)

New York Citicorp, New York, New York, notification of intent to engage in de novo activities (the purchasing for its own account and servicing of sales finance contracts; the sale of credit related life and accident and health, decreasing or level (in the case of single payment loans) term life insurance by licensed agents or brokers, as required; the making of 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 including, but not limited to, the extensions of loans to dealers for the financing of inventory (floor planning) and working capital purposes; credit related life, accident and health insurance may be underwritten by Family Guardian Life Insurance Company, an affiliate of Citicorp Person-to-Person Financial Center, Inc.) at 5801 East 41st Street, Tulsa, Oklahoma, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (12/5/80) 3/

New York Midlantic Banks Inc., West Orange, New Jersey, notification of intent to engage in de novo activities ((1) making or acquiring, for its own account or for the account of others, loans and other extensions of credit as a factoring company; (2) leasing personal property and equipment on a full payment basis, or actng as agent, broker, or adviser in the leasing thereof; and (3) servicing loans and other extensions of credit for any person) at 230 South Tyron Street, Charlotte, North Carolina, through its subsidiary, Midlantic Commercial Co. (12/3/80) 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

- Richmond Equitable Bancorporation, Baltimore, Maryland, notification of intent to expand the reinsurance underwriting activities of its subsidiary, Equiban Life Insurance Company, Phoenix, Arizona, to include credit life insurance policies sold in connection with extensions of credit by the holding company's subsidiaries in Virginia and North Carolina (12/6/80) 3/
- San Francisco BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, for its own account loans and other extensions of credit such as would be made or acquired by a finance company, servicing loans and other extensions of credit; and the offering of credit related life and credit related accident and health and credit related property insurance; such activities would include, but not limited to, making loans and other extensions of credit to consumers as well as small businesses, purchasing installment sales finance contracts, making loans secured by real and personal property and offering life, accident and health, and property insurance directly related to extensions of credit made or acquired by Applicant's subsidiary) at 205 First Avenue, Rock Falls, Illinois, through its indirect subsidiary, FinanceAmerica Corporation (a Delaware Corporation) (12/5/80) 3/
- San Francisco Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (to engage in acting as agent for credit property and casualty insurance and associated liability insurance related to WFCC's extensions of credit to the extent permissible under applicable State insurance laws or regulations) these activities would be from offices in Tulsa and Oklahoma City, Oklahoma, through its subsidiary, Wells Fargo Credit Corporation (12/4/80) 3/

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

Withdrawn

- Chicago Kemper Corporation and Lumbermans Mutual Casualty Company, both of Long Grove, Illinois, for approval to retain Bank of Chicago, Chicago, Illinois.

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

Kansas City Valley Bank and Trust, Glenwood Springs, Colorado.
Kansas City Bank of Basalt, Basalt, Colorado.
Kansas City Roaring Fork Bank, Carbondale, Colorado.
Kansas City Bank of Snowmass, Snowmass Village, Colorado.

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

Boston The Carroll County Trust Company, Conway, New Hampshire,
to merge with Lafayette National Bank, Littleton, New
Hampshire. 2/

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

New York The Bank of New York, New York, New York. To open an elec-
tronic branch within a shopping center parking lot at a
distance of 55 feet from the curblineline of Riverside Avenue
and 216 feet northwesterly from the intersection of River-
side Avenue and Maple Street, Village of Croton-On-Hudson,
Town of Cortlandt, Westchester County, New York. 2/

New York The Bank of New York, New York, New York. To open a branch
office at 60 Lakefront Boulevard, City of Buffalo, Erie
County, New York. 2/

Philadelphia Girard Bank, Bala Cynwyd, Pennsylvania. To establish off-
site electronic facilities located at the Southeastern
Pennsylvania Chapter of the American Red Cross, Twenty-
Third Street and Ranstead Street, Philadelphia, Pennsylvania,
and at the Methodist Hospital, 2301 South Broad Street,
Philadelphia, Pennsylvania. 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.

ACTIONS OF THE BOARD-Continued

- Richmond First Virginia Bank - South Central, Brookneal, Cambell County, Virginia. To establish a branch at U.S. Route 501 and State Route 40, Brookneal, Virginia. 2/
- Atlanta First Georgia Bank, Atlanta, Georgia. To establish a branch located at 6840 Peachtree Industrial Boulevard Chamblee, Georgia, to be known as Peachtree Industrial Branch. 2/
- Chicago Davenport Bank and Trust Company, Davenport, Iowa. To establish offsite electronic facility at Bagla Discount Supermarket-Store #231, 2357 East Locust, Davenport, Iowa. 2/
- St. Louis The Citizens Bank, Batesville, Arkansas. To establish a branch at Central Avenue, Batesville, Independence County, Arkansas. 2/

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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

- New York Marine Midland Bank, N.A., New York, New York: requests consent for its wholly owned banking Edge corporation, Marine Midland International Bank, Miami, Florida to establish branches of Edge in Houston, Texas, Los Angeles, California and Georgetown, 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

- Richmond F & M Holding Company, Summersville, West Virginia, for approval to acquire at least 80 percent of the voting shares of Farmers and Merchants Bank of Summersville, Summersville, West Virginia. 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

- Chicago ANCHOR BANCORPORATION INC., Farmer City, Illinois, for approval to acquire 80 percent of the voting shares of Anchor State Bank, Anchor, Illinois. 2/
- Chicago Buffalo Bancorporation, Inc., Buffalo Grove, Illinois, for approval to acquire 51 percent or more of the voting shares of Buffalo Grove National Bank, Buffalo Grove, Illinois. 2/
- Chicago Elston Corporation, Crawfordsville, Indiana, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to Elston Bank & Trust Company, Crawfordsville, Indiana. 2/
- Chicago Everly Bancorporation, Everly, Iowa, for approval to acquire 80 percent or more of the voting shares of Everly State Bank, Everly, Iowa. 2/
- Chicago FIRST NATIONAL BANCORP., New Castle, Indiana, for approval to acquire 100 percent of the voting shares of the successor by merger to First National Bank in New Castle, New Castle, Indiana. 2/
- Chicago Hardin County Bancorporation, Eldora, Iowa, for approval to acquire at least 80 percent of the voting shares of Hardin County Savings Bank of Eldora, Iowa, Eldora, Iowa. 2/
- Chicago Inwood Bancorp. Inc., Rock Rapids, Iowa, for approval to acquire 100 percent of the voting shares of Inwood State Bank, Inwood, Iowa. 2/
- Minneapolis Echo Bancshares, Inc., Echo, Minnesota, for approval to acquire 80 percent of the voting shares of Citizens State Bank of Echo, Echo, Minnesota. 2/
- Minneapolis Financial Services of Winger, Inc., Winger, Minnesota, for approval to acquire at least 94.6 percent of the voting shares of Farmers State Bank of Winger, Winger, Minnesota. 2/
- Minneapolis Lakeland Agency, Inc., Pequot Lakes, Minnesota, for approval to acquire 95.37 percent of the voting shares of Lakeland State Bank, Pequot Lakes, Minnesota. 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 First Citizens Bancshares, Inc., Waxahachie, Texas, for approval to acquire at least 80 percent of the voting shares of Citizens National Bank in Waxahachie, Waxahachie, Texas. 2/
- Dallas Metro Bancshares, Inc., Alvarado, Texas, for approval to acquire at least 80 percent of the voting shares of Alvarado State Bank, Alvarado, Texas. 2/
- San Francisco Orient Bancorporation, San Francisco, California, for approval to acquire 100 percent of the voting shares of Bank of the Orient, San Francisco, California. 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
- New York United Bank Corporation of New York, Albany, New York, for approval to acquire 100 percent of the voting shares of The Sullivan County National Bank of Liberty, Liberty, New York. 2/
- Cleveland Fifth Third Bancorp, Cincinnati, Ohio, for approval to acquire 100 percent of the voting shares of The Farmers Bank, West Union, Ohio. 2/
- Atlanta Metropolitan Bancorporation, Tampa, Florida, for approval to acquire 88.45 percent of the voting shares of First Bank and Trust Company, Belleair Bluffs, Florida. 2/
- Chicago Heritage Wisconsin Corporation, Wauwatosa, Wisconsin, for approval to acquire 100 percent of the voting shares of Northridge Bank, Milwaukee, Wisconsin. 2/
- Chicago Heritage Wisconsin Corporation, Wauwatosa, Wisconsin, for approval to acquire 100 percent of the voting shares of Southridge Bank of Greendale, Greendale, Wisconsin. 2/
- Chicago Independent Bank Corporation, Ionia, Michigan, for approval to acquire 100 percent of the voting shares of the successor by consolidation to The Old State Bank of Fremont, Fremont, Michigan. 2/

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

APPLICATIONS RECEIVED-Continued

- Dallas Commerce Southwest Inc., Dallas, Texas, for approval to acquire 100 percent of the voting shares of Central National Bank of McKinney, McKinney, Texas. 2/
- Dallas Commerce Southwest Inc., Dallas, Texas, for approval to acquire 100 percent of the voting shares of White Rock Bank of Dallas, Dallas, 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

- New York Citicorp, New York, New York, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, commercial loans and other extensions of credit; and leasing personal or real property or acting as agent, broker or adviser in leasing such property and servicing such leases subject to all of the qualifications specified in 12 C.F.R. 225.4(a)(6)(a) and (b) where the leases serve as the functional equivalent of an extension of credit to the lessee of the property) at 575 Lexington Avenue, New York, New York, through its subsidiary, Citicorp Industrial Credit, Inc. and at 485 Lexington Avenue, New York, New York, through its subsidiary, Citicorp Industrial Credit, Inc. (12/5/80) 3/
- New York Horizon Bancorp, Morristown, New Jersey, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit (including issuing letters of credit and accepting drafts) such as would be made, for example, by a mortgage, finance, credit card or factoring company; servicing loans and other extensions of credit for any person; and leasing per-

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

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

APPLICATIONS RECEIVED-Continued

sonal property or acting as broker or adviser in leasing such property provided such leases meet the criteria of Section 225.4(a)(6) of Regulation Y) at 334 Madison Avenue, Morristown, New Jersey, through its subsidiary, Horizon Creditcorp (12/5/80) 3/

- New York Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (commercial leasing and financing activities, leasing real and personal property on a full payout basis, acting as agent, broker or adviser in leasing such property, making or acquiring, for its own account or for the account of others, loans and other extensions of credit with respect to real or personal property and servicing such leases, loans and other extensions of credit) at Pillsbury Center, 200 South Sixth Street, Minneapolis, Minnesota, through its subsidiary, Manufacturers Hanover Leasing Corporation (12/4/80) 3/
- Richmond Maryland National Corporation, Baltimore, Maryland, notification of intent to engage in de novo activities (including, but not limited to, the leasing of various types of equipment, machinery, vehicles, transportation equipment, and data processing equipment and including conditional sales contracts and chattel mortgages) where the lease is the functional equivalent of an extension of credit; originating and servicing personal property leases as principal or agent; buying, selling and otherwise dealing in personal property lease contracts as principal or agent; acting as adviser in personal property leasing transactions; engaging in the sale, as agent or broker, of insurance similar in form and intent to credit life and/or mortgage redemption insurance; commercial lending operations including, but not limited to, secured and unsecured commercial loans and other extensions of credit to commercial enterprises; and acting as advisor or broker in commercial lending transactions) at Suite 295, Tollhill Office Park, 5310 Harvest Hills Road, Dallas, Texas, through its subsidiary, Maryland National Leasing Corporation (12/4/80) 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

- Richmond Maryland National Corporation, Baltimore, Maryland, notification of intent to engage in de novo activities (to include commercial lending operations including, but not limited to, secured and unsecured commercial loans and other extensions of credit to commercial enterprises and acting as adviser or broker in commercial lending transactions) at 300 East Joppa Road, Towson and 10 Light Street, Baltimore, Maryland, through its subsidiary, Maryland National Leasing Corporation (12/4/80) 3/
- Richmond Virginia National Bankshares, Inc., Norfolk, Virginia, notification of intent to engage in de novo activities (making, acquiring, and servicing, for its own account or for the account of others, loans secured principally by second mortgages on real property; and acting as agent in the sale of credit life insurance and accident and health insurance in connection with such loans) at 6600 Loisdale Court, Springfield, Virginia, through its subsidiary, VNB Equity Corporation (12/5/80) 3/
- Chicago Correction:
CAARGO Financial Corporation, Bentonville, Indiana, for approval to engage in the sale of general insurance through the acquisition of Olin W. Davis, Inc., Bentonville, Indiana, a community of less than 5,000 population. This application was mistakenly left off of H.2 No. 41, 1980 as Received.
- Chicago Inwood Bancorp. Inc., Inwood, Iowa, for approval to continue to engage in general insurance activities in a town of less than 5,000 population.
- Chicago Keystone, Inc., Rock Rapids, Iowa, for approval to engage in general insurance activities in Ashton and Lester, Iowa, communities with less than 5,000 population.
- Chicago The Marine Corporation, Milwaukee, Wisconsin, notification of intent to engage in de novo activities (to operate a trust service office and assume the trust function of First National Bank and Trust Company of Racine) at 500 Wisconsin Avenue, Racine, Wisconsin, through The Marine Trust Company, N.A. (11/28/80) 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

- Chicago National Detroit Corporation, Detroit, Michigan, notification of intent to engage in de novo activities (to engage in mortgage banking activities including the making and acquiring of mortgage loans for its account and for the account of others) at 2945 Midland Road, Midland, Michigan, through its wholly-owned subsidiary, NBD Mortgage Company (11/28/80) 3/
- Minneapolis First Bank System, Inc., Minneapolis, Minnesota, notification of intent to engage in de novo activities (to engage in the making or acquiring, for its own account or for the account of others, secured and unsecured loans or other extensions of credit such as would be made by a commercial finance or factoring company, and servicing loans and other extensions of credit for any person) at 1400 First National Bank Building, Minneapolis, Minnesota, through FBS Business Credit, Inc. (11/20/80) 3/
- Minneapolis Lakeland Agency, Inc., Pequot Lakes, Minnesota, for approval to engage in the sale of general insurance in a community of less than 5,000 population.
- San Francisco U.S. Bancorp, Portland, Oregon, notification of intent to engage in de novo activities (to engage in the making, acquiring and servicing of 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 solely in connection with extensions of credit by Bancorp Financial) in the London Square Shopping Center on the northeast corner of the Peoria and Iliff Intersection in Aurora, Colorado, through its subsidiary, U.S. Bancorp Financial, Inc. (12/1/80) 3/
- San Francisco Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit; leasing personal or real property or acting as agent, broker or adviser in leas-

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

ing such property where the lease is to serve as the functional equivalent of an extension of credit to the lessee of the property and where at the inception of the initial lease the effect of the transaction (and, with respect to governmental entities only, reasonably anticipated future transactions) will yield a return that will compensate the lessor for not less than the lessor's full investment in the property plus the estimated total cost of financing the property over the term of the lease, from rentals, estimated tax benefits (investment tax credit, net economic gain from tax deferral from accelerated depreciation, and other tax benefits with a substantially similar effect), and the estimated residual value of the property at the expiration of the initial term of the lease which in no case shall exceed 20 percent of the acquisition cost of the lessor) in Bakersfield, California and in Cincinnati, Ohio, through its subsidiaries, Wells Fargo Leasing Corporation, Wells Fargo Transport Leasing Corporation, Wells Fargo Equipment Leasing Corporation and Wells Fargo Equipment Credit Corporation (12/3/80) 3/

San
Francisco

Western Bancorporation, Los Angeles, California, notification of intent to engage in de novo activities (to engage in acting as an investment or financial adviser to the extent set forth in the Board's Regulation Y, excluding the activity of 225.4(a)(5)(ii)) at 800 Seventeenth Street, Denver, Colorado, through its subsidiary, Western Asset Management Company (12/4/80) 3/

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REPORTS RECEIVED

None.

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PETITIONS FOR RULEMAKING

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