

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1980 No. 51)

Actions of the Board; Applications and Reports

Received During the Week Ending December 20, 1980

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Proposal to amend Regulations D and Q, to facilitate the establishment in the United States of international banking facilities of depository institutions, Edge and Agreement corporations, and branches and agencies of foreign banks located in the United States; the Board requested comment by February 13, 1981.

Revised schedule of operating hours for the transfer and settlement of funds dispatched over the Federal Reserve System's wire network.

Creation of Nonbank Depository Institutions Advisory Group made up of nine representatives from thrift institutions.

ACTIONS OF THE BOARD-Continued

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

Approved

- New York Bank of New York, New York, New York. To establish a branch at 26 West Circle, Green Acres Mall, Town of Hempstead, Nassau County, New York. 1/ & 2/
- Philadelphia Girard Bank, Bala Cynwyd, Pennsylvania. To establish an offsite electronic facility to be located at the Neshaminy Valley Carpet Co., Inc., 535 Andrews Road, Trevoese, Pennsylvania. 1/ & 2/

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

Not Disapproved

A.S.B. Bancshares, Inc., Archie, Missouri. 1/

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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

Approved

- New York Citibank, N.A., New York, New York: grants permission to Citibank Overseas Investment Corporation, Wilmington, Delaware to increase its investment in Adela Investment Company, S.A., a Luxembourg Corporation by acquiring 3,000 preferred shares of Adela.

- 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

- Sixty Day Notification Period Allowed to Expire
- New York The Chase Manhattan Corporation, New York, New York: no objection to make an additional investment in its wholly-owned subsidiary, Chase Manhattan Finance & Securities Co., Ltd. (Thailand), Bangkok, Thailand.
- New York Chase Manhattan Overseas Banking Corporation, Newark, Delaware: no objection to notify the Board of CMOBC's intent to acquire from affiliates 14.8 and 25.0 percent interest in Alliance Holdings Limited, Sydney, Australia and Inversiones Atlantida, S.A., Tegucigalpa, Honduras, respectively.
- New York Citibank, N.A., New York, New York: no objection to make an additional investment in Investor's Finance Corporation, Makati, Rizal, Philippines.

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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
- San Francisco Crocker National Bank, San Francisco, California: grants consent on behalf of Crocker Bank International (New York), New York, New York to establish and operate a branch in Chicago, Illinois.

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To Organize, or Invest in, a Corporation Doing Foreign Banking and Other Foreign Financing Pursuant to Section 25 or 25(a) of the Federal Reserve Act

- Approved
- New York The Chase Manhattan Bank, N.A., New York, New York: grants consent to establish an Edge Corporation to be known as Chase Bank International, Newark, Delaware; also grants consent by Chase Bank International, Newark, Delaware to establish and operate branches in Chicago, Illinois; Houston, Texas; Los Angeles, California; and Miami, Florida.

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

- Approved
- Cleveland Finance Ohio Company, Martins Ferry, Ohio, for approval to acquire 90 percent of the voting shares of Peoples Savings Bank Company, Martins Ferry, Ohio. 1/ & 2/
- Chicago IDA GROVE BANCSHARES, INC., Ida Grove, Iowa, for approval to acquire 95 percent or more of the voting shares of Ida County State Bank, Ida Grove, Iowa. 1/ & 2/
- Chicago KEYSTONE, INC., Rock Rapids, Iowa, for approval to acquire 100 percent of the voting shares of Ashton Investment Company, Rock Rapids, Iowa; 100 percent of the voting shares of Midwest Agricultural Credit Corporation, Rock Rapids, Iowa; 100 percent of the voting shares of Sioux County State Bank, Orange City, Iowa; 100 percent of the voting shares of Peoples Bank & Trust, Rock Valley, Iowa and 100 percent of the voting shares of Ashton State Bank, Ashton, Iowa. 1/ & 2/
- Chicago Morning Sun Bank Corp., Morning Sun, Iowa, for approval to acquire 99.3 percent of the voting shares of Iowa State Bank, Morning Sun, Iowa. 1/ & 2/
- St. Louis Hutsonville Banc Corp., Hutsonville, Illinois, for approval to acquire 80 percent of the voting shares of Farmers and Merchants Bank of Hutsonville, Hutsonville, Illinois. 2/
- Minneapolis First Breck Holding Company, Breckenridge, Minnesota, for approval to acquire 100 percent of the voting shares of The First National Bank of Breckenridge, Breckenridge, Minnesota. 1/ & 2/
- Minneapolis Hudson Bancshares Corporation, Hudson, Wisconsin, for approval to acquire at least 84.5 percent of the voting shares of The State Bank of Hudson, Hudson, Wisconsin. 1/ & 2/
- Minneapolis Valley Bancshares, Inc., Kalispell, Montana, for approval to acquire 89.8 percent of the voting shares of Valley Bank of Kalispell, Kalispell, Montana. 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 Blythedale Bancshares, Inc., Blythedale, Missouri, for approval to acquire at least 80 percent of the voting shares of Citizens Bank of Blythedale, Blythedale, Missouri. 1/ & 2/
- Kansas City Financial Security Corporation, Basin, Wyoming, for approval to acquire 87.6 percent of the voting shares of Security State Bank of Basin, Basin, Wyoming. 2/
- Kansas City Strong City Banco, Inc., Lincoln, Nebraska, for approval to acquire at least 97.78 percent of the voting shares of The Strong City State Bank, Strong City, Kansas. 1/ & 2/
- Dallas Bantex Bancshares, Inc., Houston, Texas, for approval to acquire at least 80 percent of the voting shares of Greater Houston Bank, Houston, Texas. 1/ & 2/
- Dallas Western Bancshares of Truth or Consequences, Inc., Truth or Consequences, New Mexico, for approval to acquire 80 percent of the voting shares of Western Bank, Truth or Consequences, New Mexico. 1/ & 2/
- San Francisco Guardian Bancorp, Inc., Salt Lake City, Utah, for approval to acquire 99.8 percent of the voting shares of Guardian State Bank, Salt Lake City, Utah, a proposed new bank. 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 Peoples Bancorp, Inc., Marietta, Ohio, for approval to acquire 100 percent of the voting shares of The First National Bank of Caldwell, Caldwell, Ohio. 1/ & 2/
- Cleveland Winters National Corporation, Dayton, Ohio, for approval to acquire 100 percent of the voting shares of The First National Bank of Circleville, Circleville, Ohio. 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

Atlanta Trust Company of Georgia, Atlanta, Georgia, for approval to acquire 80 percent of the voting shares of Commerce National Bank of Warner Robins, Warner Robins, Georgia. 1/ & 2/

Chicago Commercial Banc-Corp., Monroe, Wisconsin, for approval to retain 46.5 percent of the voting shares of The Commercial and Savings Bank, Monroe, Wisconsin. 1/ & 2/

Chicago Old Kent Financial Corporation, Grand Rapids, Michigan, for approval to acquire 100 percent of the voting shares of Old Kent Bank of Kalamazoo, Kalamazoo, Michigan. 1/ & 2/

Dallas Republic of Texas Corporation, Dallas, Texas, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of The First National Bank of Richmond, Richmond, Texas. 1/ & 2/

Denied

San Francisco U.S. Bancorp, Portland, Oregon, for approval to acquire 100 percent of the voting shares of The Forest Grove National Bank, Forest Grove, Oregon. 1/ & 2/

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

Approved

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. 1/

Minneapolis Guaranty Securities Corporation, Minneapolis, Minnesota, for approval to continue to engage in acting as an insurance broker, through licensed agents, with respect to insurance that is directly related to an extension of credit by Guaranty State Bank of Minneapolis, insuring such bank against loss due to death and/or disability of debtors of such bank.

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 Tower-Soudan Agency, Inc., Tower, Minnesota, for approval to continue to engage in operating a general insurance agency in Tower, Minnesota, a community with less than 5,000 population.
- Dallas Mustang Financial Corporation, Rio Vista, Texas, for approval to acquire 100 percent of the voting shares of Mustang Life Insurance Company, Rio Vista, Texas, a proposed new company. 1/
- Denied
- Kansas City Republic Bancorporation, Inc., Tulsa, Oklahoma, for approval to acquire 100 percent of the voting shares of Guaranty Trust Company, Ponca City, Oklahoma and concurrent establishment of a de novo branch of Company in Oklahoma City, Oklahoma.
- Delayed
- San Francisco Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, loans and other extensions of credit including consumer installment loans originated by others and commercial loans secured by a borrower's or a guarantor's assets; servicing loans for the account of others; making full pay-out leases of personal property in accordance with the Board's Regulation Y; acting as agent for credit life or accident and health insurance related to its extensions of credit; and 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) in Wheaton, Maryland and Tyson's Corner, Virginia, serving the State of Kentucky, through its subsidiary, Wells Fargo Credit Corporation (12/17/80) 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, commercial loans and other extensions of credit) at 14 Wall Street, New York, New York; 333 South Hope

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 delegatd authority.

ACTIONS OF THE BOARD-Continued

Street, Los Angeles, California; 208 South La Salle Street, Chicago, Illinois; Union Trust Building, 510 William Penn Way, Pittsburgh, Pennsylvania; and 1 Commerce Square, Memphis, Tennessee, through its subsidiary, Security Pacific Clearing & Services Corp. (12/17/80) 3/

St.Louis Citizens Fidelity Corporation, Louisville, Kentucky, notification of intent to engage in de novo activities (leasing of personal property and equipment and acting as agent, broker or adviser in the leasing of such property in a manner such that the leasing would serve as a functional equivalent of an extension of credit) in St. Louis, Missouri, Western Kentucky and Illinois, through a subsidiary, Citizens Fidelity Leasing Corporation (12/20/80) 3/

Permitted

New York Citicorp, New York, New York, notification of intent to engage in de novo activities (underwriting directly or as reinsurer credit life and credit accident and health insurance directly related to extensions of credit by Citicorp's lending subsidiaries) in Arkansas, Connecticut, Delaware, Illinois, Iowa, Kansas, Kentucky, Massachusetts, Michigan, Minnesota, New Jersey, North Dakota, Ohio, South Carolina, Tennessee, West Virginia, Wisconsin and the District of Columbia, through its indirect subsidiary, Family Guardian Life Insurance Company (12/20/80) 3/

New York Manufacturers Hanover Corporation, 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, loans and other extensions of credit such as would be made by a mortgage company; servicing any such loans and other extensions of credit for any person; acting as agent or broker, through an indirect subsidiary known as CMC Insurance Agency, Inc., for the sale of credit life insurance and credit accident and health insurance relating to such loans and other extensions of credit) at 1819 South Dobson Road, Mesa, Arizona, through its subsidiary, Manufacturers Hanover Mortgage Corporation (12/20/80) 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 Maryland National Corporation, Baltimore, Maryland, notification of intent to engage in de novo activities (commercial lending operations including, but not limited to, financing of accounts receivable, inventories and other types of secured and unsecured loans to commercial enterprises; servicing commercial loans for affiliated or non-affiliated individuals, partnerships, corporations or other entities; and acting as adviser or broker in commercial lending transactions) at Suite 255, Murray Financial Center, 5580 LBJ Freeway, Dallas, Texas, through its subsidiary, Maryland National Industrial Finance Corporation (12/20/80) 3/
- St. Louis Citizens Fidelity Corporation, Louisville, Kentucky, notification of intent to engage in de novo activities (leasing of personal property and equipment and acting as agent, broker or adviser in the leasing of such property in a manner such that the leasing would serve as a functional equivalent of an extension of credit) in St. Louis, Missouri, Western Kentucky and Illinois, through a subsidiary, Fidelity Leasing Corporation (12/20/80) 3/
- San Francisco U.S. Bancorp, Portland, Oregon, notification of intent to engage in de novo activities (making, acquiring and servicing loans and other extensions of credit, secured and unsecured, for its own account or for the account of others including consumer and commercial loans; installment sales contracts and other forms of receivables; making investments as permitted by State law; and acting as agent for the sale of life and disability insurance, and property and casualty insurance directly related to extensions of credit by CILC) at Northeast Fourth Street and 108th Avenue Northeast, Bellevue, Washington, through a subsidiary, U.S., Creditcorp Industrial Loan Company (12/15/80) 3/
- Correction:
- San Francisco Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (acting as agent for credit property, casualty and homeowners insurance and associated liability insurance related to extensions of credit or the provision of other financial services) in Scottsdale, Arizona, serving the States of Arizona, Oklahoma, Utah, Texas, Kansas, Missouri, Arkansas, New Mexico and Louisiana, through its subsidiary, Wells Fargo Insurance Services (12/13/80) 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 Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, loans or other extensions of credit including commercial loans secured by a borrower's inventory, accounts receivable, or other assets and servicing loans) at 55 West Monroe, 11th Floor, Chicago, Illinois, through its direct subsidiary, Wells Fargo Business Credit (12/15/80) 3/
- San Francisco Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring, loans and other extensions of credit including consumer installment loans originated by others and commercial loans secured by a borrower's or a guarantor's assets; servicing loans for the account of others; making full pay-out leases of personal property in accordance with the Board's Regulation Y; acting as agent for credit life or accident and health insurance related to its extensions of credit; and 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) in Wheaton, Maryland and Tyson's Corner, Virginia, serving the States of Maryland, Virginia, North Carolina, District of Columbia, Delaware, Tennessee and West Virginia, through its subsidiary, Wells Fargo Credit Corporation (12/21/80) 3/
- San Francisco Zions Utah Bancorporation, Salt Lake City, Utah, notification of intent to engage in de novo activities (to engage in industrial banking, loan servicing and credit related insurance activities) in Pueblo, Colorado, through a wholly owned subsidiary, Pueblo 1st Industrial Bank (12/21/80) 3/

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Agreements Filed Pursuant to Section 8 of the Securities Exchange Act of 1934

Buffalo Savings Bank of Buffalo, New York, has filed an agreement with the Board undertaking to comply with all provisions which relate to the use of credit to finance transactions in securities.

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

Richmond Dickenson-Buchanan Bank, Haysi, Virginia. 2/

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

New York Solvay Bank, Solvay, New York. Branch to be established
at 2318 West Genesee Street, Syracuse, New York. 2/

Atlanta Commerce Union Bank of Summer County, Gallatin, Tennessee.
To establish a branch at 875 Nashville Pike, Gallatin,
Tennessee. 2/

Chicago American Bank and Trust Company, Lansing, Michigan. To
establish a branch at the vicinity of the intersection
of Haslett and Harch Roads, unincorporated village of
Haslett, Meridian Township, Ingham County, Michigan. 2/

Philadelphia Girard Bank, Bala Cynwyd, Pennsylvania. To establish a
remote service facility at The Shop N Bag, 101 West
Cheltenham Avenue, Cheltenham, Pennsylvania. 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 Rainier National Bank, Seattle, Washington: prior noti-
fication of intent to establish its initial branch in
the Cayman Islands.

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

- Richmond First Bancorp of War, Inc., Welch, West Virginia, for approval to acquire 85.2 percent of the voting shares of The Bank of War, War, West Virginia. 2/
- Atlanta First Peoples Bancorp, Inc., Jefferson City, Tennessee, for approval to acquire at least 80 percent of the voting shares of First Peoples Bank of Jefferson County, Jefferson City, Tennessee. 2/
- Atlanta Guardian Banks Financial Corporation, Seminole, Florida, for approval to acquire 90 percent of the voting shares of Guardian Bank, Pinellas County (P.O. Seminole), Florida. 2/
- Atlanta Mid-South Bancorp, Inc., Murfreesboro, Tennessee, for approval to acquire 100 percent of the voting shares of The Murfreesboro Bank & Trust Company, Murfreesboro, Tennessee. 2/
- Atlanta Middle Georgia Corporation, Ellaville, Georgia, for approval to acquire 99.39 percent of the voting shares of Bank of Ellaville, Ellaville, Georgia. 2/
- Chicago STEEL CITY BANCORPORATION, Chicago, Illinois, for approval to acquire at least 80 percent of the voting shares of The Steel City National Bank of Chicago, Chicago, Illinois. 2/
- Minneapolis Cokato Bancshares, Inc., Cokato, Minnesota, for approval to acquire at least 85.8 percent of the voting shares of State Bank of Cokato, Cokato, Minnesota. 2/
- Kansas City Boelus Investment Co., Boelus, Nebraska, for approval to acquire at least 99.33 percent of the voting shares of Boelus State Bank, Boelus, Nebraska. 2/
- Kansas City First Medicine Lodge Bancshares, Inc., Medicine Lodge, Kansas, for approval to acquire at least 100 percent of the voting shares of The First National Bank of Medicine Lodge, Medicine Lodge, Kansas. 2/

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

APPLICATIONS RECEIVED-Continued

- Kansas City Valley Bank Holding Company, Security, Colorado, for approval to acquire at least 80 percent of the voting shares of The Bank of Fountain Valley, Security, Colorado. 2/
- Dallas Daingerfield Bancshares, Inc., Daingerfield, Texas, for approval to acquire at least 80 percent of the voting shares of The National Bank of Daingerfield, Daingerfield, Texas. 2/
- Dallas First of Austin Bancshares, Inc., Austin, Texas, for approval to acquire at least 80 percent of the voting shares of Western National Bank, Austin, Texas. 2/
- Dallas First Granbury Bancorporation, Granbury, Texas, for approval to acquire 80 percent of the voting shares of The First National Bank of Granbury, Granbury, Texas. 2/
- Dallas United Mercantile Bancshares, Inc., Shreveport, Louisiana, for approval to acquire at least 80 percent of the voting shares of United Mercantile Bank, Shreveport, Louisiana. 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 Banc One Corporation, Columbus, Ohio, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of the successor by merger to Lake National Bank, Painesville, Ohio. 2/
- Richmond Piedmont BankGroup Incorporated, Martinsville, Virginia, for approval to acquire 100 percent of the voting shares of the successor by merger to The First National Bank of Ferrum, Ferrum, Virginia. 2/
- Atlanta Georgia Bancshares, Inc., Macon, Georgia, for approval to acquire at least 80 percent of the voting shares of The Farmers National Bank of Monticello, Monticello, Georgia. 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 Boatmen's Bancshares, Inc., St. Louis, Missouri, for approval to acquire 80 percent or more of the voting shares of Plaza National Bancshares, Inc., St. Louis County, Missouri and indirectly acquire Plaza Bank of West Port (P.O. St. Louis), Missouri. 2/

Dallas Commerce Southeast Inc., Dallas, Texas, for approval to acquire 100 percent of the voting shares of The Farmers & Merchants National Bank of Kaufman, Kaufman, 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

Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (the origination and sale of residential mortgages and the servicing of residential mortgage loans) at 2250 McCulloch Boulevard, Lake Havasu City, Arizona, through its indirect subsidiary, Mortgage Associates, Inc. (12/18/80) 3/

Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (the origination and sale of loans for the purchase of mobile homes and servicing of mobile home loans) at 10830 North Central Expressway, Dallas, Texas, through its indirect subsidiary, Kensington Mortgage and Finance Corp. (12/18/80) 3/

Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (the origination and sale of residential mortgages and the servicing of residential mortgage loans) at 5286 South 320 West, Murray, Utah, through its indirect subsidiary, Mortgage Associates, Inc. (12/18/80) 3/

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

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

APPLICATIONS RECEIVED-Continued

- New York Citicorp, New York, New York, notification of intent to engage in de novo activities (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; making or acquiring loans and other extensions of credit, secured or unsecured, for consumer and other purposes; and the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes, credit related life, accident, and health insurance may be written by Family Guardian Life Insurance Company, an affiliate of Citicorp Person-to-Person Financial Center, Inc.) at 3636 S. Sherwood Forest Boulevard, Baton Rouge, Louisiana, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (12/16/80) 3/
- New York Manufacturers Hanover Corporation, 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, loans and other extensions of credit secured by second mortgages on residential real property such as would be made by a consumer finance company; servicing such loans and other extensions of credit for any person; acting as an agent or broker for the sale of credit life insurance which is directly related to such loans and extensions of credit and, through its subsidiary, Tempco Life Insurance Company, reinsuring such credit life insurance) at 304 E. Alton Street, Independence, Missouri and 1938-C South Glenstone, Springfield, Missouri, through its subsidiary, Tempco Life Insurance Company (12/17/80) 3/
- Philadelphia Fidelcor, Inc., Rosemont, Pennsylvania, for permission to engage in reinsurance activities through its de novo subsidiary, Fidelcor Life Insurance Company, Phoenix, Arizona.
- Atlanta Deposit Guaranty Corp., Jackson, Mississippi, for approval to acquire through its wholly-owned subsidiary, Deposit Guaranty Mortgage Company, Jackson, Mississippi, the servicing rights of the first mortgage loan servicing portfolio and the Federal National Mortgage Association stock owned by Mid-State Mortgage Company, Jackson, Mississippi.

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, for approval to open a limited purpose de novo bank, Auto-Draft Forwarding Company, Inc., Highland Park, Michigan, to engage in processing cash drafts for Chrysler Corporation.
- St. Louis Tradewater Bancshares, Inc., Providence, Rhode Island, notification of intent to engage in de novo activities (acting as agent or broker with respect to the sale of any type of insurance in communities having a population not exceeding 5,000 including, but not limited to, the sale of fire, casualty, vehicle, accident, health disability, rent, burglary, and life insurance regardless of whether related to extensions of credit or not) on Main Street, Providence, Rhode Island, through a subsidiary, Union National Insurance Agency, Inc. (12/18/80) 3/
- St. Louis Union Planters Corporation, Memphis, Tennessee, notification of intent to engage in de novo activities (to engage solely in the activity of providing management consulting advice to non-affiliated banks on a non-continuing and explicit fee basis) at 67 Madison Avenue, Memphis, Tennessee, through a subsidiary, Union Planters Risk Management Company (12/17/80) 3/
- Kansas City Morrill Bancshares, Inc., Morrill, Kansas, for approval to acquire 100 percent of the voting shares of Saylor Insurance Service, Inc., Sabetha, Kansas and thereby engage in general insurance activities.
- San Francisco BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (acting as an industrial loan company under the Iowa Industrial Loan Law; such activity will include, but not be limited to, the issuing of investment certificates; and to continue to engage in the activities of making or acquiring for its own account loans and other extensions of credit such as will be made or acquired by a finance company; servicing loans and other extensions of credit; and the

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

offering of credit related life, accident and health and property insurance) at 22 1/2 Wilson Avenue, S.W., Suite B, Cedar Rapids, Iowa; 1013 Locust Street, Des Moines, Iowa; and 111 West State Street, Mason City, Iowa, through its indirect subsidiary, FinanceAmerica Corporation (an Iowa Corporation) (12/15/80) 3/

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REPORTS RECEIVED

None.

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PETITIONS FOR RULEMAKING

None.

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