

ANNOUNCEMENT BY  
BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
(H.2, 1981 No. 3)

Actions of the Board; Applications and Reports

Received During the Week Ending January 17, 1981

APPLICABLE  
RESERVE BANK

ACTIONS OF THE BOARD

Policy Statement, frequency of examinations of State member banks, inspection of bank holding companies and other bank related functions.

Regulation Q, technical amendments that will conform Regulation Q to final rules issued by the Depository Institutions Deregulation Act.

Regulation T, notice of proposal to delete provision permitting use of foreign currency in a margin account. (Docket No. R-0250)

Kansas City

Colorado Bank and Trust Company of La Junta, La Junta, Colorado, investment in bank premises. 1/

Staff appointments in the Division of Research and Statistics are as follows:

Mr. Jared J. Enzler, Senior Deputy Associate Director  
Mr. Donald L. Kohn, Deputy Associate Director  
Mr. David E. Lindsey, Assistant Director  
Mr. Joe M. Cleaver, Assistant Director

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

ACTIONS OF THE BOARD-Continued

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

- Cleveland                    Withdrawn  
The Minerva Banking Company, Minerva, Ohio. Branch to  
be established at 111 East Porter Street, Malvern,  
Carroll County, Ohio.
- Cleveland                    Approved  
The Liberty State Bank, Liberty Center, Ohio. Branch to  
be established at 1424 North Scott Street, Napoleon,  
Henry County, Ohio. 1/ & 2/
- Chicago                    Davenport Bank and Trust Company, Davenport, Iowa. To  
establish an offsite electronic facility at Eagle Dis-  
count Supermarket Store #231, 2357 West Locust, Davenport,  
Iowa. 1/ & 2/

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

- Chicago                    Approved  
New Peoples State Bank of Leslie, Leslie, Michigan. 1/  
& 2/

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

- Dallas                    Not Disapproved  
CB&T Bancshares, Inc., Cleveland, Texas. 1/

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

New York                      Approved  
Citibank, N.A., New York, New York: grants consent of its intent to establish and operate a branch of its wholly-owned subsidiary, Citibank Interamerica, Miami, Florida, Dallas, Texas.

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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

San Francisco                      Approved  
Bamerical International Financial Corporation, San Francisco, California: grants consent to amend Article First of its Articles of Association to change its name to BankAmerica International Financial Corporation.

New York                      Sixty Day Notification Period Allowed to Expire  
Citicorp, New York, New York: no objection to make an additional investment in Citicorp Overseas Finance Corporation Limited, Tortola, British Virgin 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                      Approved  
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. 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

- Chicago ANCHOR BANCORPORATION INC., Farmer City, Illinois, for approval to acquire 80 percent of the voting shares of Anchor State Bank, Anchor, Illinois. 1/ & 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. 1/ & 2/
- Chicago Elston Corporation, Crawfordsville, Indiana, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of the successor by merger to Elston Bank & Trust Company, Crawfordsville, Indiana. 1/ & 2/
- Chicago Everly Bancorporation, Everly, Iowa, for approval to acquire 80 percent or more of the voting shares of Everly State Bank, Everly, Iowa. 1/ & 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. 1/ & 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, Eldora, Iowa. 1/ & 2/
- St. Louis First United, Inc., Central City, Kentucky, for approval to acquire at least 80 and up to 100 percent of the voting shares of The First National Bank of Central City, Central City, Kentucky. 1/ & 2/
- St. Louis Pike Bancshares, Inc., Petersburg, Indiana, for approval to acquire at least 80 percent of the voting shares of The First National Bank of Petersburg, Petersburg, Indiana. 1/ & 2/
- Minneapolis Cameron Investment Company, Inc., Park Falls, Wisconsin, for approval to acquire 84 percent of the voting shares of Bank of Cameron, Cameron, Wisconsin. 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 Echo Bancshares, Inc., Echo, Minnesota, for approval to acquire 80 percent of the voting shares of Citizens State Bank of Echo, Echo, Minnesota. 1/ & 2/
- Minneapolis FINANCIAL BANCSHARES COMPANY, Becker, Minnesota, for approval to acquire at least 93.33 percent of the voting shares of Santiago State Bank, Santiago, Minnesota. 1/ & 2/
- Minneapolis Security State Holding Company, Lindstrom, Minnesota, for approval to acquire 96 percent of the voting shares of Security State Bank of Lindstrom, Lindstrom, Minnesota. 1/ & 2/
- Kansas City The Highland Ban-Corp., Inc., Cleveland, Oklahoma, for approval to acquire at least 80 percent of the voting shares of The Cleveland Bank, Cleveland, Oklahoma. 1/ & 2/
- Dallas First Citizens Bancshares, Inc., Waxahachie, Texas, for approval to acquire 80 percent of the voting shares of Citizens National Bank in Waxahachie, Waxahachie, Texas. 1/ & 2/
- Dallas Jersey Village Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of Jersey Village Bank, Jersey Village (P.O. Houston), Texas. 1/ & 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. 1/ & 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. 1/ & 2/

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

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

ACTIONS OF THE BOARD-Continued

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

Approved

- Boston Connecticut River Bancorp, Inc., Charleston, New Hampshire, for approval to acquire at least 65.79 percent of the voting shares of Peoples National Bank of Littleton, Littleton, New Hampshire. 1/ & 2/
- Chicago Independent Bank Corporation, Ionia, Michigan, for approval to acquire 100 percent of the voting shares of The Peoples Bank of Leslie, Leslie, Michigan. 1/ & 2/
- Chicago Michigan National Corporation, Bloomfield Hills, Michigan, for approval to acquire 100 percent of the voting shares of Michigan National Bank - Grosse Pointes, Grosse Pointes, Michigan, a proposed new bank. 1/ & 2/
- St. Louis Mercantile Bancorporation Inc., St. Louis, Missouri, for approval to acquire 100 percent of the voting shares of Peoples Bank of Kansas City, Kansas City, Missouri. 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

- Minneapolis FINANCIAL BANCSHARES COMPANY, Becker, Minnesota, for approval to continue to engage in the sale of general insurance in a community with a population not exceeding 5,000. 1/

Withdrawn

- New York Horizon Bancorp, Morristown, New Jersey, notification of intent to engage in de novo activities (servicing loans and other extensions of credit for any person) at 334 Madison Avenue, Morristown, New Jersey, through its subsidiary, Horizon Creditcorp (1/13/81) 3/

- 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.
- 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-ContinuedReturned

St. Louis First Arkansas Bankstock Corporation, Little Rock, Arkansas, notification of intent to engage in de novo activities (operating a finance company, including the extension of direct loans for consumer and other purposes secured primarily by second mortgages on real estate; and acting as agent in the sale of credit life, accident and health, and physical damage insurance directly related to its extensions of credit) at 6660 Riverside Drive, Metairie, Louisiana, through a subsidiary, Riverside Credit Corporation; the activities would be conducted initially from an office in Lafayette, serving South Central Louisiana, and within 12 months another office located in La Place, serving Southeastern Louisiana, and specifically, the surrounding parishes in which the offices are located (1/7/81) 3/

Permitted

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 (1/17/81) 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

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

- 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 (1/17/81) 3/
- 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 (1/12/81) 3/
- 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. (1/15/81) 3/
- San Francisco Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities ((1) making or acquiring real estate related loans and other extensions of credit, for its own account or for the account of others; (2) servicing the loans and extensions of credit described in (1) above; (3) acting as an investment adviser to Wells Fargo Mortgage and Equity Trust (a real estate investment trust), other affiliates of Wells Fargo & Company and other investors with respect to real estate investment portfolios; (4) providing full payout leasing of real property or acting as agent, broker or adviser in arranging such leases to the extent permitted by Section 225.4(a)(6)(b) of Regulation Y of the Federal Reserve Board; and (5) providing bookkeeping or data

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

processing services related to real estate investments of Wells Fargo & Company and its affiliates) in Atlanta, Georgia, through its subsidiary, Wells Fargo Realty Advisors (1/6/81) 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 leasing 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 (1/17/81) 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 (1/13/81) 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

- Richmond Union Trust Company of Maryland, Baltimore, Maryland. Branch to be established at 1301 York Road, Lutherville, Baltimore County, and at 207 East Redwood Street, Baltimore, Maryland. 2/
- San Francisco United California Bank, Los Angeles, California. Branch to be established in the vicinity of the intersection of Avalon Boulevard and Victoria Avenue, Carson, Los Angeles, California County, California. 2/
- San Francisco Valley Bank of Nevada, Las Vegas, Nevada. Branch to be established at 3121 South Maryland Parkway, Las Vegas, Clark County, Nevada. 2/
- San Francisco Valley Bank and Trust Company, Salt Lake City, Utah. Branch to be established at 1082 East 7200 South (Fort Family Center), Midvale, Salt Lake City, Utah. 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

- San Francisco Security Pacific International Bank, New York, New York: requests consent to establish de novo branches in Seattle, Washington; Cleveland, Ohio; Minneapolis, Minnesota; Boston, Massachusetts; and St. Louis, Missouri.

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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

- New York Allied Bank International, New York, New York: requests consent to organize an agreement corporation to be named Allied International Bancorp, Inc.

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

- Chicago      NORTHERN INDIANA BANCSHARES, INC., Valparaiso, Indiana, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to Northern Indiana Bank and Trust Company, Valparaiso, Indiana. 2/
- Chicago      VALDERS BANCORPORATION, Valders, Wisconsin, for approval to acquire 80 percent of the voting shares of Valders State Bank, Valders, Wisconsin. 2/
- St. Louis     Bankstock Two, Inc., Dardanelle, Arkansas, for approval to acquire at least 80 percent of the voting shares of Arkansas Valley Bank, Dardanelle, Arkansas. 2/
- Minneapolis   FIRST SECURITY BANCORPORATION, Miles City, Montana, for approval to acquire 99.64 percent of the voting shares of First Security Bank & Trust of Miles City, Miles City, Montana. 2/
- Kansas City   Alpine Bancorp, Inc., Glenwood Springs, Colorado, for approval to acquire 100 percent of the voting shares of Valley Bank and Trust, Glenwood Springs, Colorado and 100 percent of the voting shares of Roaring Fork Bancorporation, Inc., Carbondale, Colorado. 2/
- Kansas City   Jayhawk Bancshares, Inc., Kansas City, Missouri, for approval to acquire 100 percent of the voting shares of Lawrence Bancshares, Inc., Kansas City, Missouri and indirectly acquire 94.09 percent of the voting shares of Lawrence Bank and Trust Co., N.A., Lawrence, Kansas. 2/
- Kansas City   Welch Bancshares, Inc., Welch, Oklahoma, for approval to acquire 80 percent of the voting shares of Welch State Bank, Welch, Okla., Welch, Oklahoma. 2/
- Kansas City   Whiting Bankshares, Inc., Whiting, Kansas, for approval to acquire 80 percent of the voting shares of The State Bank of Whiting, Whiting, Kansas. 2/

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

APPLICATIONS RECEIVED-Continued

- Dallas Bonham Bancshares, Inc., Bonham, Texas, for approval to acquire 80 percent or more of the voting shares (less directors' qualifying shares) of The First National Bank of Bonham, Bonham, Texas. 2/
- Dallas Consolidated Bancorp, Inc., Waco, Texas, for approval to acquire 80-100 percent of the voting shares of The First National Bank of Rosebud, Rosebud, Texas; The First National Bank, Hillsboro, Texas, Hillsboro, Texas; and First State Bank of Hewitt, Hewitt, Texas. 2/
- San Francisco Southwest Bancorp, Vista, California, for approval to acquire 80 percent of the voting shares of the successor by merger to Southwest Bank, Vista, 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

- St. Louis Mercantile Bancorporation Inc., St. Louis, Missouri, for approval to acquire 100 percent of the voting shares of The First National Bank of Monett, Monett, Missouri. 2/
- Minneapolis Northwest Bancorporation, Minneapolis, Minnesota, for approval to acquire 100 percent of the voting shares of State Financial Services, Inc., Worthington, Minnesota, and indirectly State Bank of Worthington, Worthington, Minnesota. 2/
- Dallas Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of Gulfway National Bank of Corpus Christi, Corpus Christi, Texas. 2/
- Dallas Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of The Mercantile National Bank of Corpus Christi, Corpus Christi, Texas. 2/

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

APPLICATIONS RECEIVED-ContinuedTo Expand a Bank Holding Company Pursuant to Section 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 (making, acquiring and servicing loans and other extensions of credit including commercial loans secured by borrower's inventory, accounts receivable or other assets; engaging in factoring; and engaging in personal property leasing) at 85 Westminster Street, Providence, Rhode Island, through its indirect subsidiary, Ambassador Factors Corporation (1/16/81) 3/
- Boston Old Stone Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (the origination, sale and servicing of first and second mortgage loans; the sale of credit life and credit health and accident insurance offered in connection with extensions of credit which insurance would be reinsured by an affiliate, Motor Life Insurance Company; and the sale of casualty insurance on property mortgaged in connection with extensions of credit) through its indirect subsidiary, DAC Corporation of Alabama (1/12/81) 3/
- New York Citicorp, New York, New York, notification of intent to expand the service area of an existing office engaging in the following activities (the purchasing for its own account and servicing 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; 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, the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; and 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

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

regulations; credit related life, accident, and health insurance may be underwritten by Family Guardian Life Insurance Company, an affiliate of Nationwide Financial Corporation) at 1425 West Pioneer, Suite 255, Irving, Texas, through its subsidiary, Nationwide Financial Corporation to include McCurtain County in the State of Oklahoma (1/12/81) 3/

New York Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (in arranging, making or acquiring for their 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 single and joint credit life insurance which is directly related to such loans and extensions of credit, and through its subsidiaries, Ritter Life Insurance Company and Tempco Life Insurance Company, reinsuring such credit insurance) these activities would be conducted at the following existing offices of Investors Consumer Discount Company of Pennsylvania: P.O. Box 1231, Brodhead & Mill Road, Aliquippa; P.O. Box 807, 1113 Seventh Avenue, Beaver Falls; P.O. Box 417, 6 S. Hanover Street, Carlisle; P.O. Box 61, 38 N. Main Street, Chambersburg; P.O. Box 43, Country Plaza - Route 22, Delmont; 511 Lawrence Avenue, Ellwood City; 38 York Street, P.O. Box 315, Gettysburg; York Mini-Mall, P.O. Box 363, 398 York Street, Hanover; P.O. Box 33, 651 Main Street, Mount Pleasant; 134 N. Mercer Street, New Castle; P.O. Box 121, 51 E. King Street, Shippensburg; P.O. Box 29, 237 E. Main Street, Waynesboro; and P.O. Box 566, 100 S. Beaver Street, York, Pennsylvania, all located in Pennsylvania (1/12/81) 3/

New York Manufacturers Hanover Corporation, New York, New York, notification of intent to engage in de novo activities (in arranging, making or acquiring for their 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 agent or broker for the sale of single and joint credit life insurance which is

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

directly related to such loans and extensions of credit, and through its subsidiaries, Ritter Life Insurance Company and Tempco Life Insurance Company, reinsuring such credit insurance) these activities would be conducted at the following existing offices of Ritter Consumer Discount Company, Inc. of Pennsylvania at: 410 E. Plank Road, Altoona; 22 E. Lancaster Avenue, Ardmore; 104 N. Allegheny Street, Bellefonte; 118 N. Market Street, Berwick; 1304 E. Main Street, Clarion; 160 W. Crawford Avenue, Connellsville; 120 W. Ridge Pike, Conshohocken; Neshaminy Mall Store 207A, Cornwells Heights; 812 N. Easton Road, Doylestown; 110 N. Center Street, Ebensburg; 439 N. Enola Road, Enola; Route 73, Store 6D, Gilbertsville; 40 S. Antrim Way, Greencastle; 1509 Scalp Avenue, Johnstown; 15 East Main Street, Kutztown; 612 E. Main Street, Lansdale; 1331 E. Lincoln Highway, Levittown; 45-47 Broadway, Milton; 21 N. Third Street, Oxford; 349 Main Street, Pennsburg; 6139 1/2 Ridge Avenue, Philadelphia; 9251 Roosevelt Boulevard, Philadelphia; 1422 Chestnut Street, Philadelphia; 1540-42 Pratt Street, Philadelphia; 2049 Oregon Avenue, Philadelphia; 6315 Rising Sun Avenue, Philadelphia; 1421 W. Passyunk Avenue, Philadelphia; 105 E. Main Street, Somerset; 228 Baltimore Pike, Springfield; 113 S. Front Street, Steelton; 3463 Lincoln Highway, Thorndale; 6758 Market Street, Upper Darby; 200 S. Best Avenue, Walnutport; 22 W. Chestnut Street, Washington; 117 W. Market Street, West Chester; 451 Hepburn Street, Williamsport; 137 North Yord Road, Willow Grove; 1837 Queen Street, York; and 14 N. Beaver Street, York, all located in Pennsylvania (1/12/81) 3/

Cleveland American Bancorporation, Marietta, Ohio, notification of intent to engage in de novo activities (general leasing activities including acquiring leases for its account and the account of others; and acting as servicer for such leases; this activity would be limited to those types of leases as permitted under 12 CFR 225.4(a)(6)) at Room 625, Dime Bank Building, 200 Putnam, Marietta, Ohio, through its subsidiary, American Bancleasing, Inc. (12/23/80) 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

- 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 1204 N. Velasco, Angleton, Texas, through a subsidiary, Carruth Mortgage Corporation (12/29/80) 3/
- Chicago The Marine Corporation, Milwaukee, Wisconsin, notification of intent to engage in de novo activities (making, selling and servicing conventional residential mortgage loans) through its subsidiary, Marine Mortgage Company, Inc.; the geographic scope is the State of Wisconsin and the northern one quarter of the State of Illinois (1/5/81) 3/
- St. Louis Union Planters Corporation, Memphis, Tennessee, notification of intent to engage in de novo activities (making direct loans, both unsecured and secured by real and/or personal property, for consumer and other purposes, discounting notes, security agreements and other indicia of security, and making direct loans to dealers for the financing of inventory; in addition, acting as insurance agent at offices at which it is otherwise engaged in business with respect to credit life, credit accident and health insurance, and vehicle and household goods property damage insurance directly related to extensions of credit) at 67 Madison Avenue, Memphis, Tennessee, through an existing (inactive) wholly owned subsidiary, Madison Loan & Thrift Company (1/16/81) 3/
- St. Louis Western Kentucky Bancshares, Inc., Livermore, Kentucky, notification of intent to engage in de novo activities (acting as insurance agent or broker with respect to the sale of accident and health, and property and casualty insurance which is directly related to extensions of credit by its subsidiary bank) this activity will be conducted only at the offices of the subsidiary bank, Farmers & Merchants Bank, Livermore, Kentucky (1/15/81) 3/
- San Francisco Seafirst Corporation, Seattle, Washington, notification of intent to engage in de novo activities (making or acquiring loans and other extensions of credit including commercial loans secured by a borrower's inventory, accounts

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

receivable, capital equipment or other assets; servicing loans; leasing personal property; and acting as agent for the sale of credit life and accident and health insurance directly related to its extensions of credit) these activities would be conducted from offices in Oklahoma City, Oklahoma, serving the State of Oklahoma; Houston, Texas, serving the State of Texas; and in Seattle, Washington, serving the State of Washington, through its subsidiary, Seafirst Commercial Corporation (1/12/81)  
3/

San Francisco Southwest Bancorp, Vista, California, for approval to acquire Southwest Thrift and Loan Association, San Diego, California.

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; servicing loans in accordance with Board's Regulation Y) these activities would be conducted from an office in Hunt Valley, Maryland servicing Maryland, Virginia, West Virginia, Ohio, Pennsylvania and New Jersey, through its subsidiary, Wells Fargo Business Credit (1/14/81)  
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.