

ANNOUNCEMENT BY

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1981 No. 9)

Actions of the Board; Applications and Reports

Received During the Week Ending February 28, 1981

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Chairman Paul A. Volcker before the Senate Banking, Housing, and Urban Affairs Committee to review economic and financial developments over the past year, and setting forth appropriate ranges for growth of money and credit for 1981.

Statement by Governor J. Charles Partee before the Subcommittee on Telecommunications, Consumer Protection and Finance of the House Committee on Energy and Commerce to discuss H.R. 1294, a bill to extend margin credit regulations to the acquisition of United States corporations by foreign persons using credit obtained from foreign lenders.

Monetary Policy Report to Congress pursuant to the Full Employment and Balanced Growth Act of 1978.

The Board has adopted three sets of procedures designed to implement the service pricing requirements of the Monetary Control Act of 1980; these procedures supplement the pricing principals announced by the Board of Governors on December 31, 1980.

Response to a request for a determination pursuant to the Board's interpretation of its Regulation D--Reserve Requirements of Depository Institutions that League Central Credit Union qualifies as a bankers' bank and is exempt from Federal reserve requirements.

ACTIONS OF THE BOARD-Continued

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

Approved

- New York Gateway State Bank, Staten Island, New York. Branch to be established at 1200 Forest Avenue, Staten Island, New York. 1/ & 2/
- Philadelphia Girard Bank, Bala Cynwyd, Pennsylvania. To establish an offsite electronic facility to be located at Shop n Bag, 301 West Chelton Avenue, Philadelphia, Pennsylvania. 1/ & 2/
- Atlanta First Georgia Bank, Atlanta, Georgia. Branch to be established at 3259 Chamblee-Tucker Road, Chamblee, Georgia. 1/ & 2/
- San Francisco United California Bank, Los Angeles, California. To establish a manned motor banking facility at the northeast corner of West Covina Parkway and California Avenue, West Covina, Los Angeles County, California. 1/ & 2/

* * * * *

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

Approved

- New York Fidelity Union Trust Company, Newark, New Jersey, to merge The National Bank of New Jersey, Piscataway, New Jersey. 1/ & 2/

* * * * *

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

Approved

- Boston The First National Bank of Boston, Boston, Massachusetts: grants consent for Bank of Boston International of Miami, Miami, Florida and Bank of Boston International, New York,

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

New York, to establish and operate branches in Dallas, Texas and Chicago,, Illinois, respectively.

* * * * *

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

| | |
|-------------|---|
| | <u>Withdrawn</u> |
| Kansas City | PSI Bancshares, Inc., Muskogee, Oklahoma, for approval to acquire 58.06 percent of the voting shares of Exchange Bancshares, Inc., Skiatook, Oklahoma and indirectly The Exchange Bank, Skiatook, Oklahoma. <u>2/</u> |
| | <u>Approved</u> |
| Chicago | Inwood Bancorp. Inc., Inwood, Iowa, for approval to acquire 100 percent of the voting shares of Inwood State Bank, Inwood, Iowa. <u>1/</u> & <u>2/</u> |
| Chicago | VALDERS BANCORPORATION, Valders, Wisconsin, for approval to acquire 80 percent of the voting shares of Valders State Bank, Valders, Wisconsin. <u>1/</u> & <u>2/</u> |
| Chicago | WARREN BANCORP, INC., Warren, Illinois, for approval to acquire 80 percent of the voting shares of Citizens Bank and Trust Company, Warren, Illinois. <u>1/</u> & <u>2/</u> |
| 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. <u>1/</u> & <u>2/</u> |
| 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. <u>1/</u> & <u>2/</u> |
| Minneapolis | Metropolitan Bancorporation, Inc., Minneapolis, Minnesota, for approval to acquire 95 percent of the voting shares of Metropolitan State Bank, Minneapolis, Minnesota. <u>2/</u> |

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 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, and indirectly Roaring Fork Bank, Roaring Fork, Colorado. 2/
- Kansas City Jayhawk Bancshares, Inc., Kansas City, Kansas, for approval to acquire 100 percent of the voting shares of Lawrence Bancshares, Inc., Kansas City, Kansas, 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/
- 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. 1/ & 2/
- San Francisco Peoples Ban Corporation, Seattle, Washington, for approval to acquire 100 percent of the voting shares of Peoples National Bank of Washington, Seattle, Washington. 1/ & 2/

* * * * *

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

- Boston First National Boston Corporation, Boston, Massachusetts, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of The Country Bank, National Association, Shelburne Falls, Massachusetts. 2/

1/ Applications 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 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 Valley Bancorporation, Appleton, Wisconsin, for approval to acquire 80 percent of the voting shares of Citizens Bank of Juneau, Juneau, Wisconsin. 1/ & 2/
- 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. 1/ & 2/

* * * * *

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

- Withdrawn
- Kansas City PSI Bancshares, Inc., Muskogee, Oklahoma, for approval to engage in the sale of credit related insurance through the acquisition of 100 percent of the voting shares of Exchange Bancshares Insurance Agency, Inc., Skiatook, Oklahoma and operating as an industrial loan company through the acquisition of 100 percent of the voting shares of P.S.B.O., Inc., Muskogee, Oklahoma, a newly created corporation to be merged into Peoples Savings and Investment, Inc., Muskogee, Oklahoma.
- Approved
- Chicago Inwood Bancorp. Inc., Inwood, Iowa, for approval to engage in general insurance activities in Inwood, Iowa, a community with less than 5,000 population. 1/
- San Francisco Peoples Ban Corporation, Seattle, Washington, for approval to acquire stock dividend of all stock owned by Peoples National Bank in wholly-owned Washington subsidiaries, Western States Agencies, Inc., Peoples Service Corporation, Western States Computer Service, Inc., and sale of stock of Peoples Mortgage Company. 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.

ACTONS OF THE BOARD-ContinuedReactivated

Atlanta Southern Banks of Florida, Inc., High Springs, Florida, notification of intent to engage in de novo activities (the sale of credit life insurance and credit accident and health insurance which is directly related to extensions of credit) at offices located in High Springs, Gainesville and Archer, all in Florida (2/24/81) 3/

Kansas City K. L. and D. M., Inc., Polk, Nebraska, notification of intent to engage in de novo activities (to engage in the sale of general insurance in a community of less than 5,000 population) the geographic area to be served is Polk County, Nebraska (2/20/81) 3/

Permitted

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 (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 per-

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

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

ACTIONS OF THE BOARD-Continued

sonal, family or household usage; the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; the sale of credit related property and casualty insurance protecting real and personal property subject to a security agreement with Citicorp Person-to-Person Financial Center, and to the extent permissible under applicable State insurance laws and regulations; and the making of loans to individuals and businesses to finance the purchase of mobile homes, modular units or related manufactured housing together with the real property to which such housing is or will be permanently affixed, such property being used as security for the loan; 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) at 3828 South Main, Salt Lake City, Utah to include the entire State of Arizona (1/9/81)
3/

- New York European American Bancorp, New York, New York, for approval to underwrite as reinsurer through its subsidiary, Axinn Life Reinsurance Corp., extension of credit by European American Bank & Trust Company, New York, New York in New York City and Long Island (2/22/81) 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;

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

ACTIONS OF THE BOARD-Continued

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 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; 45047 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/

3/ 4(c)(8) 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 (engaging generally in 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 nonaffiliated individuals, partnerships, corporations or other entities; and acting as advisor or broker in commercial lending transactions) at 1901 Powers Ferry Road, Marietta, Georgia, through its subsidiary, Maryland National Industrial Finance Corporation (1/9/81) 3/
- Atlanta First Mississippi National Corporation, Hattiesburg, Mississippi, notification of intent to engage in de novo activities (acting as underwriter for credit life and accident and health insurance which is directly related to extensions of credit by Applicant's bank holding company system) in Hattiesburg, Mississippi, through a subsidiary, Bienville Insurance Company (1/7/81) 3/
- Atlanta Southern Banks of Florida, Inc., High Springs, Florida, notification of intent to engage in de novo activities (the sale of credit life insurance and credit accident and health insurance which is directly related to extensions of credit) at offices located in High Springs, Gainesville and Archer, all in Florida (2/24/81) 3/
- Kansas City K. L. and D. M., Inc., Polk, Nebraska, notification of intent to engage in de novo activities (to engage in the sale of general insurance in a community of less than 5,000 population) the geographic area to be served is Polk County, Nebraska (2/24/81) 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 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

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

ACTIONS OF THE BOARD-Continued

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

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/

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

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

- New York Fidelity Union Trust Company, Newark, New Jersey. To establish a communication terminal branch office to be located in American Telephone and Telegraph Building, 295 North Maple Avenue, Basking Ridge, New Jersey. 2/
- New York Fidelity Union Trust Company, Newark, New Jersey. To establish a communication terminal branch office at Fidelity Union Trust Company, N.A., Mendham Office, 98 East Main Street, Mendham, New Jersey. 2/
- Philadelphia Girard Bank, Bala Cynwyd, Pennsylvania. To establish off-site electronic facilities at the following locations: 7-11 Store, Krewstown Road, Philadelphia, Pennsylvania; 136-138 South Street, Philadelphia, Pennsylvania; Shop n Bag, 6430 Market Street, Upper Darby, Pennsylvania; Thriftway Market, Mcdade Boulevard and Darby Creek Road, Darby, Pennsylvania; 6612 Haverford Avenue, Philadelphia, Pennsylvania; Shop n Bag, 601 Cedar Avenue, Yeadon, Pennsylvania. 2/
- Cleveland The Provident Bank, Cincinnati, Ohio. Branch to be established at 3217 Clifton Avenue, Cincinnati, Hamilton County, Ohio. 2/
- Atlanta The Home Bank of Guntersville, Guntersville, Alabama. Branch to be established 1.7 miles southeast of the Gunthersville City limits on U.S. Highway 431 East Marshall County, Alabama, 100 feet southeast of the intersection of Solitude Road and U.S. Highway 431, Guntersville, Alabama. 2/
- Atlanta The First State Bank of Miami, Miami, Florida. Branch to be established at 9190 Biscayne Boulevard, Miami Shores, Florida. 2/

* * * * *

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

- Richmond The Bank of Westmoreland, Colonial Beach, Virginia.

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

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 Midland Bank Limited, London, England: consent to acquire The Thomas Cook Group Limited; Modular Distribution Systems, Ltd.; and Anglo African Shipping, Ltd.

* * * * *

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 Banco Cafetero, Bogota, Colombia: requests consent to establish an Edge Act corporation, Banco Cafetero International Corporation in New York, New York.

San Francisco Midland Bank Limited, London, England: consent to acquire Crocker Bank International (Chicago), Chicago, Illinois; Crocker Bank International (New York), New York, New York; Crocker International Investment Corp., San Francisco, California.

San Francisco National Bank of Alaska, Anchorage, Alaska: requests consent to form an Edge Act Corporation, "NBA International Banking Corporation", in Seattle, Washington.

* * * * *

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

Atlanta First Bancshares of Louisiana, Inc., Baton Rouge, Louisiana, for approval to acquire 100 percent of the voting shares of Louisiana National Bank of Baton Rouge, Baton Rouge, Louisiana. 2/

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

APPLICATIONS RECEIVED-Continued

- Atlanta First Banks, Inc., Carnesville, Georgia, for approval to acquire 100 percent of the voting shares of First Bank and Trust, Carnesville, Georgia and The Bank of Toccoa, Toccoa, Georgia. 2/
- Atlanta Southeastern Banking Corporation, Folkston, Georgia, for approval to acquire 100 percent of the voting shares of the successor by merger to The Citizens Bank, Folkston, Georgia. 2/
- Chicago Commercial Bancshares, Inc., Champaign, Illinois, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to The Commercial Bank of Champaign, Champaign, Illinois. 2/
- Chicago Commercial Chicago Corporation, Chicago, Illinois, for approval to acquire 99 percent of the voting shares (less directors' qualifying shares) of the successor by merger Commercial National Bank of Chicago, Chicago, Illinois. 2/
- Chicago Guthrie County Investment Co., Guthrie Center, Iowa, for approval to acquire 80 percent or more of the voting shares of Guthrie County State Bank, Guthrie Center, Iowa. 2/
- St. Louis First Banc of Indiana Holding Company, Inc., Madison, Indiana, for approval to acquire 80 percent of the voting shares of First Bank of Madison, Madison, Indiana. 2/
- Minneapolis GebSCO, Inc., Cochrane, Wisconsin, for approval to acquire 87.5 percent of the voting shares of Cochrane State Bank, Cochrane, Wisconsin. 2/
- Minneapolis Madison Lake Bancorporation, Inc., Madison Lake, Minnesota, for approval to acquire 84.4 percent of the voting shares of Peoples State Bank of Madison Lake, Madison Lake, Minnesota. 2/
- Kansas City Cardinal Bancorp, South Sioux City, Nebraska, for approval to acquire 99 percent of the voting shares of Dakota County State Bank, South Sioux City, Nebraska. 2/
- Kansas City First Marlow Bancshares, Inc., Marlow, Oklahoma, for approval to acquire 80 percent of the voting shares of The First National Bank in Marlow, Marlow, Oklahoma. 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 Hull State Bancshares, Inc., Hull, Texas, for approval to acquire 80 percent of the voting shares of Hull State Bank, Hull, Texas. 2/
- Dallas McCamey Bancshares, Inc., McCamey, Texas, for approval to acquire at least 80 percent of the voting shares of Security State Bank, McCamey, Texas. 2/
- Dallas University National Bancshares of San Antonio, Inc., San Antonio, Texas, for approval to acquire at least 90 percent of the voting shares of University National Bank, San Antonio, Texas. 2/
- San Francisco Midland Bank Limited, London, England, for approval to acquire a majority of the voting shares of Crocker National Corporation and indirectly 100 percent of the voting shares of Crocker National Bank, San Francisco, California. 2/
- San Francisco West Coast Bancorp, Newport, Oregon, for approval to acquire 100 percent of the voting shares of the successor by merger to The Bank of Newport, Newport, Oregon. 2/

* * * * *

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

- Atlanta Persons Banking Company, Inc., Forsyth, Georgia, for approval to acquire at least 65.73 percent of the voting shares of The Bank of Perry, Perry, Georgia. 2/
- Chicago DETROITANK Corporation, Detroit, Michigan, for approval to acquire 100 percent of the voting shares of the successor by merger to First Bank Corporation, Midland, Michigan and thereby indirectly acquiring 100 percent of the voting shares of First Midland Bank & Trust Company, Midland, Michigan, Shepherd State Bank, Shepherd, Michigan and 99 percent of the voting shares of First Community Bank, N.A., West Branch, Michigan. 2/
- Kansas City Commerce BancShares of Wyoming, Inc., Sheridan, Wyoming, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of Security Bank of Gillette, Gillette, Wyoming, a proposed new bank. 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 International Bancshares, Inc., Dallas, Texas, for approval to acquire 100 percent of the voting shares of Greenspoint Bank, Houston, Texas. 2/
- Dallas First International Bancshares, Inc., Dallas, Texas, for approval to acquire 100 percent of the voting shares of San Felipe Bank, N.A., Houston, Texas. 2/
- Dallas Republic of Texas Corporation, Dallas, Texas, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of Security National Bank, Austin, Texas. 2/

* * * * *

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, requests permission to expand the activities of an existing office engaging in the following activities (the sale of credit related property and casualty insurance protecting real and personal property subject to a security agreement with Citicorp Person-to-Person Financial Center, Inc. to the extent permissible under applicable State insurance laws and regulations; the previously approved activities of the office are: the making or acquiring of loans and other extensions of credit, secured or unsecured, for consumer and other purposes; the extension of loans to dealers for the financing of the inventory (floor planning) and working capital purposes; the purchasing and servicing for its own account of sales finance contracts; and 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; the new activity will be conducted in the previously approved service area of the office comprised of the entire State of Virginia; 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 8133 Leesburg Pike, Vienna, Virginia, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (2/24/81) 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) 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, requests permission to establish a de novo office engaging in the following activities (the making or acquiring of loans and other extensions of credit, secured or unsecured, for consumer and other purposes; the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; the purchasing and servicing for its own account of 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; the sale of credit related property and casualty insurance protecting real and personal property subject to a security agreement with Citicorp Washington Industrial Loan Company, to the extent permissible under applicable State insurance laws and regulations; the originating, for its own account or for the account of others, of first mortgage loans secured by residential or commercial properties; and the servicing, for any person, of loans and other extensions of credit; the service area of the de novo office would be comprised of the entire State of Washington) at 1218 N. Columbia Center, Suite 2, Kennewick, Washington, through its subsidiary, Citicorp Washington Industrial Loan Company (2/26/81) 3/

New York Citicorp, New York, New York, requests permission to expand the service area of an existing office engaging in the following activities (the making or acquiring of loans and other extensions of credit, secured or unsecured, for consumer and other purposes; the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; the purchasing and servicing for its own account of 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; the sale of credit related property and casualty insurance protecting real and personal property and casualty insurance protecting real and personal property subject to a security agreement with Citicorp Washington Financial Center, Inc. to the extent permissible under applicable State insurance laws and regulations; and the originating, for its own account or for the account of others, of first mortgage loans secured by residential or commercial properties; the service area would be expanded to comprise the entire State of Washington) at 1218 N. Columbia Center, Suite, Kennewick, Washington, through its subsidiary, Citicorp Washington Financial Center, Inc. (2/26/81) 3/

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

APPLICATIONS RECEIVED-Continued

- New York Chemical New York Corporation, New York, New York, requests permission to establish a office of a de novo subsidiary engaging in the following activities (making or acquiring loans which may exceed \$10,000 and may be secured by equity in real property; acquiring installment contracts from retail sellers covering the time sales of goods and related services; making or acquiring loans and other extensions of credit to businesses (including inventory financing); making or acquiring extensions of credit secured by personal property lease contracts; any credit life and credit accident and health insurance sold in connection with the proposed activities will be reinsured through Sun States Life Insurance Company or Great Lakes Insurance Company, indirect subsidiaries of the Applicant; the service area for the office will be the State of Kentucky) at 115 Dupont Circle, St. Matthews, Kentucky, through its existing subsidiary, Sunamerica Corporation (2/27/81) 3/
- Cleveland Pittsburgh National Corporation, Pittsburgh, Pennsylvania, notification of intent to engage in de novo activities (mortgage banking, including the making or acquiring and servicing for its own account and for the account of others, loans and other extensions of credit) in the metropolitan area of Savannah, Georgia, through its subsidiary, The Kissell Company (2/26/81) 3/
- Kansas City Padgett Agency, Inc., Greenleaf, Kansas, notification of intent to engage in de novo activities (the making of equity and debt investments in corporations or projects designed primarily to promote community welfare such as the economic rehabilitation and development of low-income areas) the geographic area to be served includes Greenleaf, Kansas and vicinity, through its subsidiary, Greenleaf Development Company, Inc., Greenleaf, Kansas (2/26/81) 3/
- San Francisco Midland Bank Limited, London, England, for approval to acquire Bishop Building Co. Inc.; Bishop Trust Company Ltd.; Hawaii Finance Company, Ltd.; Miles Crossing Ltd.; CNC Insurance Agency Inc.; Crocker Investment Management Corp.; Crocker Mortgage Company Inc.; Western Bradford Trust Company; Crocker Holdings Inc.; London American Finance Corp.; Export Credit Corporation; LAFCO (Western Hemisphere) Ltd.; Samuel Mortgage (Metals) Inc.; Thomas Cook Inc. (Travelers Cheques); European American Banking Corporation; Euram Realty Corporation; Euramcor Realty Corporation; and Disk Pack Leasing Corporation.

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

APPLICATIONS RECEIVED-Continued

- San Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to engage in de novo activities (to engage in acting as broker or agent for the sale of credit related life, accident and health insurance) at existing offices located in Phoenix and Tucson, Arizona; Carson, Downey, Riverside, Sacramento, San Diego, San Jose, Tustin, Van Nuys and West Covina, California; Arvada, Aurora, Colorado Springs, Englewood, Evergreen, Fort Collins, Grand Junction, Greeley and Lakewood, Colorado; Atlanta and Columbus, Georgia; Honolulu, Hawaii; Louisville, Kentucky; Glen Burnie, Maryland; Las Vegas and Reno, Nevada; and Murray, Utah, through its subsidiary, Security Pacific Mortgage Corporation (2/23/81) 3/
- San Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to relocate de novo activities (making or acquiring for its own account or for the account of others, loans and extensions of credit including making consumer installment personal loans, purchasing consumer installment sales finance contracts, making loans to small businesses and other extensions of credit such as would be made by a factoring company or a consumer finance company; and acting as broker or agent for the sale of credit life, health and accident insurance) from 22 West Broad Street, Tamaqua, Pennsylvania to 101 North Center, Pittsville, Pennsylvania, through its subsidiary, Security Pacific Consumer Discount Company (2/25/81) 3/
- San Francisco U.S. Bancorp, Portland, Oregon, notification of intent to engage in de novo activities (the making, acquiring and servicing of loans and other extensions of credit, either secured or unsecured, for its own account or the account of others including, but not limited to, commercial, re-discount and installment sales contracts; to issue thrift certificates and passbooks and to act as insurance agent with regard to credit life and disability insurance solely in connection with extensions of credit by U.S. Thrift) at 94 East Center Street, Moab, Utah, through its subsidiary, U.S. Thrift & Loan (2/25/81) 3/
- San Francisco U.S. Bancorp, Portland, Oregon, notification of intent to engage in de novo activities (the making, acquiring and servicing of loans and other extensions of credit, either secured or unsecured, for its own account or the account of others including, but not limited to, commercial, re-discount and installment sales contracts; to issue thrift

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

APPLICATIONS RECEIVED-Continued

certificates and passbooks and to act as insurance agent with regard to credit life and disability insurance solely in connection with extensions of credit by U.S. Thrift) at 9th North and Main Street, Spanish Fork, Utah, through its subsidiary, U. S. Thrift & Loan (2/26/81) 3/

San
Francisco

U.S. Bancorp, Portland, Oregon, notification of intent to engage in de novo activities (the making, acquiring and servicing of loans and other extensions of credit, either secured or unsecured, for its own account or the account of others including, but not limited to, commercial, re-discount and installment sales contracts; to issue thrift certificates and passbooks and to act as insurance agent with regard to credit life and disability insurance solely in connection with extensions of credit by U.S Thrift) at 710 West Price River Drive, Price, Utah, through its subsidiary, U. S. Thrift & Loan (2/27/81) 3/

* * * * *

REPORTS RECEIVED

None.

* * * * *

PETITIONS FOR RULEMAKING

None.

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