

ANNOUNCEMENT BY  
BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
(H.2, 1981 No. 19)

Actions of the Board; Applications and Reports

Received During the Week Ending May 9, 1981

APPLICABLE  
RESERVE BANK

ACTIONS OF THE BOARD

Increase in the basic discount rate from 13 to 14 percent and an increase in the surcharge that applies to large, frequent borrowers from 3 to 4 percentage points.

Annual Report to Congress on the Electronic Fund Transfer Act.

Letter sent to Congressman Dingell, Chairman of the House Committee on Energy and Commerce expressing the Board's views on H.R. 2879, a bill to provide uniform margin requirements to the acquisition of securities of U.S. corporations by foreign persons using credit obtained from foreign lenders.

Letter to Citicorp, New York, New York, in response to request for permission to offer a restructured version of the Purchase Plus Plan component of the Choice credit card issued by Citicorp Financial, Inc., without filing an application. 1/

Commodity Futures Trading Commission, letters requesting the Board's comments on applications by the Chicago Board of Trade and by the Commodity Exchange to be designated as contract markets for futures contracts based on a variety of stock price indexes.

New York Bank of Scotland, Edinburgh, Scotland; Federal Reserve Bank of New York entered into an agreement that the Scotland Bank would limit the deposit-taking activities of its initial U.S. branch located in New York, N.Y. 1/

Minneapolis Bancmidwest Corporation, St. Paul, Minnesota, requesting an extension of time to July 21, 1981, within which to consummate the acquisition of the Goodhue State Bank, Goodhue, Chicago County State Bank, Center City, and White Rock State Bank, White Rock, Minnesota. 1/

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

ACTIONS OF THE BOARD-Continued

- New York Carteret Bancorp, Inc., Carteret, New Jersey, extension of time to August 2, 1981, within which to consummate the acquisition of Carteret Bank and Trust Company, Carteret, New Jersey. 1/
- San Francisco Citizens Bank Purchase Company, Milwaukee, Oregon, extension of time to September 24, 1981, within which to become a bank holding company through acquisition of at least 80 percent of the voting shares of Citizens Bank of Oregon, Eugene, Oregon. 1/
- Atlanta Credit Shares, Inc., Hollywood, Florida, extension of time to August 1, 1981, within which to become a bank holding company through acquisition of Creditbank, Miami, Florida. 1/
- San Francisco Enterprise Bancorp, Oakland, California, extension of time to August 21, 1981, within which to become a bank holding company through the acquisition of First Enterprise Bank, Oakland, California. 1/
- Dallas First City Bancorporation of Texas, Inc., Houston, Texas, extension of time to August 2, 1981, within which to consummate the acquisition of Central Park Bank, San Antonio, Texas. 1/
- Kansas City Jayhawk Bancshares, Inc., Kansas City, Kansas, extension of time to June 30, 1981, within which to consummate the acquisition of Lawrence Bancshares, Inc., Kansas City, Missouri, and thereby acquire 94.09 percent of Lawrence Bank & Trust, N.A., Lawrence, Kansas. 1/
- St. Louis Landmark Bancshares Corporation, Clayton, Missouri, extension of time to August 1, 1981, within which to acquire and open Landmark Bank of Sunset Hills, N.A., Sunset Hills, Missouri, a proposed new bank. 1/
- Atlanta Middle Georgia Corporation, Ellaville, Georgia, extension of time to June 30, 1981, within which to become a bank holding company through acquisition of the Bank of Ellaville, Ellaville, Georgia. 1/
- Kansas City Mountain Financial Services, Inc., Denver, Colorado, extension of time to August 28, 1981, within which to consummate the acquisition of Southeast National Bank, Denver, Colorado. 1/

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

ACTIONS OF THE BOARD-Continued

- Richmond National Bank of Washington, Washington, D.C., requesting permission to accept commercial drafts or bills of exchange up to 100 percent of its capital and surplus. 1/
- San Francisco Pacwest Bancorp, Milwaukee, Oregon, extension of time to September 24, 1981, within which to acquire through its wholly-owned subsidiary, Citizens Bank Purchase Company, at least 80 percent of the voting shares of Citizens Bank of Oregon, Eugene, Oregon. 1/
- Atlanta Southeast Banking Corporation, Miami, Florida, extension of time to July 29, 1981, within which to establish a trust service office of Southeast Banks Trust Company, N.A., on the premises of The Southeast Bank of Pasco. 1/
- Chicago United Banks of Wisconsin, Inc., Madison, Wisconsin, extension of time to August 10, 1981, within which to acquire 80 percent or more of the voting shares of Farmers & Citizens Bank, Sauk City, Wisconsin. 1/
- San Francisco Wilshire Bancorporation, Los Angeles, California, extension of time to August 21, 1981, within which to become a bank holding company through acquisition of the Wilshire Bank, N.A., Los Angeles, California, a proposed new bank, and within which to open the new bank for business. 1/
- Boston Carroll County Trust Company, Conway, New Hampshire, extension of time to June 17, 1981, within which to merge with Lafayette National Bank, Littleton, New Hampshire. 1/
- San Francisco United California Bank, Los Angeles, California, extension of time to May 14, 1982, within which to establish a branch in the vicinity of the intersection of Rocklin Road and Granite Drive, City of Rocklin, California. 1/
- Cleveland Ashville Bank, Ashville, Ohio, an investment in bank premises. 1/
- Chicago Chemical Bank & Trust Company, Midland, Michigan, an investment in bank premises. 1/
- Chicago Commercial Trust & Savings Bank, Storm Lake, Iowa, an investment in bank premises. 1/

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

APPLICATIONS OF BOARD-Continued

- New York Long Island Trust Company, Garden City, New York, an additional investment in bank premises. 1/
- Atlanta Exchange Bank and Trust Company, Tampa, Florida, an investment in bank premises. 1/
- Atlanta First National Bank of Cartersville, Cartersville, Georgia, proposed merger with FNBC Interim National Bank, Cartersville, Georgia; report to the Comptroller of the Currency on competitive factors. 1/
- Philadelphia Northeastern Bank of Pennsylvania, Mount Pocono, Pennsylvania, proposed merger with Northeastern Interim Bank, Mount Pocono, Pennsylvania; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Boston Peoples National Bank of Groveton, Groveton, New Hampshire, proposed merger with and into the Berlin City Bank, Berlin, New Hampshire; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco Puget Sound Bank, N.A., Tacoma, Washington, proposed merger with Puget Sound National Bank, Tacoma, Washington, under the charter of Puget Sound Bank, N.A., and title of Puget Sound National Bank; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta Southeast First National Bank of Miami, Miami, Florida, proposed merger with all 19 subsidiaries of Southeast Banking Corporation, Miami, Florida; report to the Comptroller of the Currency on competitive factors. 1/

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

ACTION OF THE BOARD-Continued

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

San Francisco                      Approved  
Valley Community Bank, McMinneville, Oregon. 1/

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

Cleveland                      Approved  
Dollar Savings and Trust Company, Youngstown, Ohio, to  
establish a branch at 4499 Belmont Ave., Liberty Town-  
ship, Trumbull County, Ohio. 1/

Chicago                      The Detroit Bank and Trust Company, Detroit, Michigan, to  
establish a branch on the south side of Eight Mile Road  
approximately 300 feet West of Haggerty Road, North Town-  
ship, Michigan. 1/

Richmond                      First Virginia Bank-Colonial, Richmond, Virginia, to estab-  
lish a branch at 8044 West Broad Street, Fountain Square  
Shopping Center, Henrico County, Virginia. 1/

Richmond                      Farmers & Merchants State Bank, Fredericksburg, Va., to  
establish a temporary check cashing facility at Fort A.P.  
Hill Military Reservation, Caroline County, Virginia. 1/

Cleveland                      Ashville Bank, Ashville, Ohio, to establish a branch at the  
southeast corner of South Walnut Street and Ashville Road,  
South Bloomfield, Pickaway County, Ohio. 1/

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

Kansas City                      Not Disapproved  
Blackburn Bancshares, Inc., Blackburn, Missouri. 1/

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

ACTIONS OF THE BOARD-Continued

Atlanta South Bancorporation, Mobile, Alabama.

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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 Approved  
National Bank of Alaska, Anchorage, Alaska: grants consent to establish an Edge Act Corporation, NBA International Banking Corporation, Seattle, Washington.

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

Cleveland Approved  
The Fifth Third Bank, Cincinnati, Ohio: grants permission to establish a branch in George Town, Grand Cayman, Cayman Islands.

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

Atlanta Approved  
Niceville Bankshares, Niceville, Florida, for approval to acquire at least 80 percent of the voting shares of First National Bank of Niceville, Niceville, Florida. 1/

Atlanta Peoples Bancshares, Inc., Pell City, Alabama, for approval to acquire 100 percent of the voting shares of The Peoples Bank, Pell City, Alabama. 1/

Chicago Auburn Bancshares, Inc., Auburn, Iowa, for approval to acquire at least 80 percent of the voting shares of Auburn Savings Bank, Auburn, Iowa. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago Boone Bancorp, Inc., Belvidere, Illinois, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to Boone State Bank, Belvidere, Illinois. 1/
- Chicago CITIZENS BANKING CORPORATION, Flint, Michigan, for approval to acquire 100 percent of the voting shares of the successor by consolidation to Citizens Commercial & Savings Bank, Flint, Michigan. 1/
- Chicago First of Huron Corp., Bad Axe, Michigan, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to the First National Bank of Bad Axe, Bad Axe, Michigan. 1/
- Chicago Fox Valley Bancorp, Inc., Montgomery, Illinois, for approval to acquire 80 percent or more of the voting shares of Bank of Montgomery, Montgomery, Illinois. 1/
- Chicago North Central Bancorporation, Mason City, Iowa, for approval to acquire at least 52 percent or more of the voting shares of North Iowa State Bank, Belmond, Iowa. 1/
- St. Louis Financial Bancshares, Inc., St. Louis, Missouri, for approval to acquire at least 50 percent of the voting shares of Chippewa Bank, St. Louis, Missouri and Citizens Bank of Dexter, Dexter, Missouri. 1/
- St. Louis Lakeland Bancshares, Inc., Sunrise Beach, Missouri, for approval to acquire 80.3 percent of the voting shares of Lakeland State Bank, Camden County (P.O. Sunrise Beach), Missouri. 1/
- St. Louis Pike Bancorp, Inc., Pittsfield, Illinois, for approval to acquire 80 percent of the voting shares of Farmers State Bank, Pittsfield, Illinois. 1/
- Minneapolis Hugo Bancorporation, Inc., Hugo, Minnesota, for approval to acquire at least 80 percent of the voting shares of First State Bank of Hugo, Hugo, Minnesota. 1/
- Minneapolis Rice Lake Bancorp, Inc., Rice Lake, Wisconsin, for approval to acquire 80 percent of the voting shares of Dairy State Bank, Rice Lake, Wisconsin.

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

ACTIONS OF THE BOARD-Continued

- Kansas City Army National Bancshares, Inc., Fort Leavenworth, Kansas, for approval to acquire 80 percent of the voting shares of Army National Bank of Fort Leavenworth, Fort Leavenworth, Kansas. 1/
- Kansas City Equality Bankshares, Cheyenne, Wyoming, for approval to acquire at least 80 percent of the voting shares of The Equality State Bank, Cheyenne, Wyoming. 1/
- Kansas City Fort Cobb Bancshares, Inc., Fort Cobb, Oklahoma, for approval to acquire at least 80 percent of the voting shares of Washita Valley Bank, Fort Cobb, Oklahoma. 1/
- Dallas Coastal Bend Bancshares, Inc., Robstown, Texas, for approval to acquire at least 80 percent of the voting shares of State National Bank of Robstown, Robstown, Texas. 1/
- Dallas First Canadian Bancorp, Inc., Canadian, Texas, for approval to acquire at least 80 percent of the voting shares of The First National Bank of Canadian, Canadian, Texas. 1/
- Dallas Irving American Bancshares Corp., Irving, Texas, for approval to acquire 80 percent of the voting shares of The American Bank, Irving, Texas. 1/
- Dallas P/B Bancshares, Inc., Houston, Texas, for approval to acquire 80-100 percent of the voting shares of Peoples Bank, Houston, Texas. 1/
- Dallas Tomball Bancshares, Inc., Tomball, Texas, for approval to acquire at least 80 percent of the voting shares of First Bank & Trust, Tomball, Texas. 1/
- San Francisco Banore Bancshares, Inc., Woodburn, Oregon, for approval to acquire 100 percent of the voting shares of the successor by merger to Bank of Oregon, Woodburn, Oregon. 1/

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

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

- Atlanta First South Bankcorp, Columbus, Georgia, for approval to acquire 100 percent of the voting shares of Farmers and Merchants Bank, Pine Mountain, Georgia. 1/
- St. Louis Schmid Brothers Investment Company, Inc., St. Louis, Missouri, for approval to acquire directly 22.9 percent of the voting shares of Financial Bancshares, Inc., St. Louis, Missouri and thereby indirectly acquire at least 50 percent of the voting shares of Citizens Bank of Dexter, Dexter, Missouri and additional shares of Chippewa Bank, St. Louis, Missouri. 1/
- Dallas East Texas Bancshares, Inc., Tyler, Tyler, Texas, for approval to acquire at least 90 percent of the voting shares of Peoples National Bank of Sulphur Springs, Sulphur Springs, Texas. 1/
- Dallas United Texas Financial Corporation, Wichita Falls, Texas, for approval to acquire at least 76.9 percent of the voting shares of First State Bank in Archer City, Archer City, Texas. 1/

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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

- Richmond NCNB Corporation, Charlotte, North Carolina, for approval to acquire Atlantic Discount Company, Inc., Jacksonville, Florida. 1/
- San Francisco Utah Bancorporation, Salt Lake City, Utah, for approval to acquire 100 percent of the voting shares of Holladay Thrift and Loan, Salt Lake City, Utah a licensed and operating loan company to be renamed Intermountain Thrift and Loan, and to establish a de novo branch of the acquired firm. 1/

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

ACTIONS OF THE BOARD-Continued

- Delayed
- New York      Barclays Bank Limited and Barclays Bank International Limited, both of London, England, requests permission to relocate existing offices engaging in the following activities (making direct consumer loans, including loans secured by real estate, and purchasing of sales finance contracts representing extensions of credit such as would be made or acquired by a consumer finance company, and wholesale financing (floor planning); and acting as agent for the sale of related credit life, credit accident and health and credit property insurance) from 24-26 North Street, Middletown, New York to 280 Route 211 East, Middletown, New York, through their subsidiary, BarclaysAmerican/Retail Services, Inc. (an Ohio Corporation); from 24-26 North Street, Middletown, New York, to 280 Route 211 East, Middletown, New York, through their subsidiary, BarclaysAmerican/Financial, Inc. (a New York Corporation) (5/8/81) 3/
- Chicago      United Central Bancshares, Inc., Des Moines, Iowa (formerly Central National Bancshares, Inc., Des Moines, Iowa, notification of intent to engage in de novo activities (providing bookkeeping or data processing services; storing and processing other banking, financial, or related economic data, such as performing payroll, accounts receivable or payable, or billing services; and the leasing of excess computer time to the holding company, its subsidiaries and unrelated parties) the activities were commenced de novo by United Central Bank of Des Moines, the geographic scope will be the State of Iowa and contiguous states, through a subsidiary, Iowa United Building Corporation, Des Moines, Iowa (5/8/81) 3/
- Kansas City      Fidelity of Oklahoma, Inc., Oklahoma City, Oklahoma, 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) at Fidelity Plaza, Robinson at Robert S. Kerr Avenue, Oklahoma City, Oklahoma, the geographic area to be served includes the State of Oklahoma, Texas, Kansas, Missouri, Colorado and Arkansas (5/4/81) 3/
- San Francisco      Imperial Bancorp, Inglewood, California, notification of intent to engage in de novo activities (acting as an accommodation party in Starker delayed exchanges of real estate; the Company's activities will consist of

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

ACTIONS OF THE BOARD-Continued

entering into delayed real estate exchange agreements with owners of property wishing to exchange their property for other property) at 9920 S. La Cienega Boulevard, Inglewood, California, through a wholly-owned subsidiary, Imperial Exchange Services, Inc. (4/21/81) 3/

Permitted

- New York The Chase Manhattan Corporation, New York, New York, requests permission to relocate an existing office engaging in the following activities (making or acquiring, for its own account or for the account of others, loans and other extensions of credit secured by real estate including, but not limited to, first and second mortgage loans secured by mortgages on one-to-four family residential properties; to service loans and other extensions of credit for any person; to sell mortgage loans in the secondary market; and to offer mortgage term life insurance, accident and health insurance and disability insurance directly related to such lending and servicing activities) from 101 Wymore Road, Altamonte Springs, Florida to a new location at a building currently under construction at Mills and Livingston Streets, Orlando, Florida, through its subsidiary, Housing Investment Corporation of Florida (5/3/81) 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 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 Person-to-Person Mortgage Corporation, to the extent permissible under applicable State insurance laws and regulations; 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 loans; and the servicing, for any person, of loans and other extensions of credit; the proposed expanded service area of the

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

ACTIONS OF THE BOARD-Continued

office would be comprised of the entire State of Nevada for all of the aforementioned activities except that this application would not expand the service area for the sale of credit related property and casualty insurance; credit related life, accident and health insurance may be underwritten by Family Guardian Life Insurance Company, an affiliate of Citicorp Person-to-Person Mortgage Corporation) at Alexander Dawson Building, 4045 South Spencer, Suite A62, Las Vegas, Nevada, through its subsidiary, Citicorp Person-to-Person Mortgage Corporation (Domestic) (5/3/81) 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 purchasing and servicing for its own account of sales finance contracts; the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; 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; and the servicing, for any person; of loans and other extensions of credit; the previously approved service area of the office, comprised of the entire State of Oklahoma, would be expanded to include the entire State of Arkansas; 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 5801 East 41st Street, Tulsa, Oklahoma, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (Delaware) (5/3/81) 3/

**New York** Fidelity Union Bancorporation, Newark, New Jersey, requests permission to expand the activities of existing offices to engage in the following activity (making second mortgage loans) at 1505 Market Street, Box #23, Camp Hill; 3820 Walnut Street, East Harrisburg; Store #6, T. Nowell Wood Plaza, Wyoming Avenue, Box #1024, Kingston; 790 New Holland Avenue, P.O. Box 901, Lancaster; 317 W. Main Street, P.O. Box 463, Lansdale; Lebanon Valley Mall, 22nd & Cumberland Street, P.O. Box 628, Lebanon; 5528 New Falls Road, P.O. Box 396, Levittown; 605 Pennsylvania Avenue, Matamoras; 108 North Centre Street, Zavalares Building, Pottsville; 1010 Lancaster Avenue, Reading; 222 Adams

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

ACTIONS OF THE BOARD-Continued

- Avenue, Box #762, Scranton; Routes #11, #15, P.O. Box 178, Shamokin Dam; 616 Baltimore Pike, P.O. Box 248, Springfield; 405 Main Street, Towanda; 2131 Mac Arthur Road, P.O. Box 266, Whitehall and 83 Outlet Mall, 2138 South Queen Street, P.O. Box 2002, York, all located in Pennsylvania, through its subsidiary, Senty Consumer Discount Company (5/2/81) 3/
- New York Manufacturers Hanover Corporation, New York, New York, requests permission to establish a de novo office engaging in the following 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 commercial mortgage company and servicing any such loans and other extensions of credit for any person) at 5660 Syracuse Circle, Denver, Colorado, through its subsidiary, Manufacturers Hanover Mortgage Corporation (5/3/81) 3/
- New York United Bank Corporation of New York, Albany, New York, for approval to underwrite as reinsurer, through its subsidiary, United Reinsurance-Life Company, credit life and credit accident and health insurance directly related to extensions of credit by Applicant's credit granting subsidiaries in New York State (5/7/81) 3/
- Cleveland Provident Bancorp, Inc., Cincinnati, Ohio, notification of intent to engage in the following activity (leasing personal and real property; leasing industrial transportation, and other commercial equipment under full payout, financing type leases; commercial real estate leasing activities would also be conducted) at One East Fourth Street, Cincinnati, Ohio, through its subsidiary, Provident Leasing Company (5/6/81) 3/
- Richmond Union Trust Bancorp, Baltimore, Maryland, notification of intent to engage in de novo activities (making installment loans to individuals for personal, family or household purposes; purchasing sales finance contracts executed in connection with the sale of personal, family or household goods or services; acting as agent in the sale of credit, life and credit accident and health insurance directly related to its extensions of credit; acting as agent in the sale of insurance protecting collateral held against the extensions of credit; and making second mortgage loans secured in whole or in part by mortgage or other liens on real estate) at 3391 Northeast Silver Springs Boulevard, Ocala, Florida, through its subsidiary, Landmark Financial Services, Inc. (5/3/81) 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

- Atlanta First Railroad & Banking Company of Georgia, Augusta, Georgia, notification of intent to engage in de novo activities (in the sale of retail money orders having a face value of not more than \$1,000 to current and future customers) through its 31 consumer finance offices in North Carolina, South Carolina, Georgia and Tennessee, through its subsidiary, CMC Group, Inc. (5/8/81) 3/
- Chicago Morning Sun Bank Corp., Morning Sun, Iowa, to engage in general insurance activities in a community of less than 5,000 population, the geographic scope to be served in the town of Morning Sun, Iowa, and the surrounding rural area (5/8/81) 3/
- Chicago St. Joseph Agency, Inc., South Bend, Indiana, South Bend, Indiana, notification of intent to establish a de novo office of St. Joseph Mortgage Co., Inc., South Bend, Indiana in the following activities (to engage in originating, acquiring, selling and servicing mortgage loans) in Grand Rapids, Michigan, the geographic scope is a 50 mile radius around Grand Rapids, Michigan, through its subsidiary, St. Joseph Agency, Inc. (4/27/81) 3/
- Chicago St. Joseph Agency, Inc., South Bend, Indiana, South Bend, Indiana, notification of intent to establish a de novo office of St. Joseph Mortgage Co., Inc., South Bend, Indiana in the following activities (to engage in originating, acquiring, selling and servicing mortgage loans) in Kalamazoo, Michigan, the geographic scope is a 50 mile radius around Kalamazoo, Michigan, through its subsidiary, St. Joseph Agency, Inc. (4/27/81) 3/
- Minneapolis First Bank System, Inc., Minneapolis, Minnesota, notification of intent to engage in de novo activities (to engage in the making or acquiring, for its own account or for the account of others, secured and unsecured loans or other extensions of credit such as would be made by a commercial finance or factoring company, and servicing loans and other extensions of credit for any person) at 1400 First National Bank Building, Minneapolis, Minnesota, through FBS Business Credit, Inc. (5/8/81) 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

- Minneapolis Northwest Bancorporation, Minneapolis, Minnesota, notification of intent to engage in de novo activities (to engage in the business of a commercial finance company, servicing commercial loans and leasing personal property) at One Denver Place, 999-18th Street, Denver, Colorado, and will serve the states of Colorado, Nebraska, Wyoming, Kansas, Utah, Texas, New Mexico, Nevada and Oklahoma, through its subsidiary, Banco Financial Corporation (5/9/81) 3/
- Kansas City Midland Capital Co., Oklahoma City, Oklahoma, notification of intent to engage in de novo activities (making loans to other corporate entities, or to make investments in the debt securities of other corporate entities) in Oklahoma City, Oklahoma serving the State of Arizona, Colorado, Oklahoma and Texas, through its subsidiary, Midland Mortgage Co. (5/8/81) 3/
- Dallas Southwest Bancshares, Inc., Houston, Texas, notification of intent to engage in de novo activities (acting as insurance agent) at 20th Floor, Southwest Tower, 707 McKinney, Houston, Texas, serving the State of Texas, through a subsidiary, Continental General Agency, Inc. (5/9/81) 3/

3/ 4(c)(8) 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

- Chicago M&I Marshall & Ilsley Bank, Milwaukee, Wisconsin, to establish an offsite electronic facility at Sentry Foods in the following locations; 6700 West State Street, Milwaukee, Wisconsin; 10282 West National Avenue, West Allis, Wisconsin, and 2938 North Oakland Ave., Milwaukee, Wisconsin. 2/
- St. Louis The Callaway Bank, Fulton, Missouri, to establish a facility at 1101 U.S. Highway 54 South, Fulton, Callaway County, Missouri. 2/

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

- Richmond United Virginia Bank, Richmond, Virginia, to merge with The First and Merchants National Bank of Radford, Radford, Virginia. 2/

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Applications and notifications for International Invest  
ments and Other Actions Pursuant to Section 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

- New York Citibank N.A., New York, New York: request consent to determine that The Mercantile Bank of Canada, Montreal, Quebec, Canada is no longer a Citibank "subsidiary", but rather a Citibank "joint venture".

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

APPLICATIONS RECEIVED-Continued

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

**Boston** Bank of Boston International South, Miami, Florida: requests consent to establish a initial branch in Grand Cayman, Cayman Islands.

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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

**Boston** Industrial National Bank of Rhode Island, Providence Rhode Island: requests consent to (1) establish a branch in London, England, (2) establish an investment Edge Act Corporation in Providence, Rhode Island to be known as Industrial Overseas Investments, Ltd. (IOIL) and (3) authorize IOIL to acquire all the shares of Hong Kong Deposit Taking Company to be known as INB (Asia) Ltd.

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

**Atlanta** Ashland Capital Corporation, Inc., Ashland, Alabama, for approval to acquire at least 80 percent of the voting shares of The First National Bank of Ashland, Ashland, Alabama. 2/

**Atlanta** Central Bancorp, Inc., Nashville, Tennessee, for approval to acquire 93.14 percent of the voting shares of Citizens Central Bank, Murfreesboro, Tennessee. 2/

**Atlanta** Guaranty Bancorp, Zachary, Louisiana, for approval to acquire at least 80 percent of the voting shares of Guaranty Bank & Trust Company, Zachary, Louisiana. 2/

**Atlanta** Lafourche Bancshares, Inc., Larose, Louisiana, for approval to acquire at least 80 percent of the voting shares of South Lafourche Bank & Trust Company, Larose, Louisiana. 2/

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

APPLICATIONS RECEIVED-Continued

- Chicago Metro Bancorp, Inc., Farmington Hills, Michigan, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to Metropolitan National Bank of Farmington, Farmington Hills, Michigan. 2/
- Chicago United Michigan Corporation, Flint, Michigan, for approval to acquire 100 percent of the voting shares of United Michigan Corporation, New Castle County, Delaware. 2/
- St. Louis First Bunker Hill Bancshares, Inc., Bunker Hill, Illinois, for approval to acquire at least 51.2 percent of the voting shares of The First National Bank of Bunker Hill, Bunker Hill, Illinois. 2/
- Minneapolis Walker Ban Co., Walker, Minnesota, for approval to acquire at least 80.05 percent of the voting shares of The First National Bank of Walker, Walker, Minnesota. 2/
- Minneapolis Winthrop Bancshares, Inc., Winthrop, Minnesota, for approval to acquire at least 84.0 percent of the voting shares of the Winthrop State Bank, Winthrop, Minnesota. 2/
- Kansas City Eaton Capital Corporation, Loup City, Nebraska, for approval to acquire at least 80 percent of the voting shares of The Eaton Bank, Eaton, Colorado. 2/
- Kansas City Harrisonville Bancshares, Inc., Harrisonville, Missouri, for approval to acquire at least 91 percent of the voting shares of Allen Bank and Trust Company, Harrisonville, Missouri. 2/
- Kansas City Hilltop Bancshares, Inc., Bennington, Nebraska, for approval to acquire 100 percent of the voting shares of Bank of Bennington, Bennington, Nebraska.
- Kansas City Kingman County Financial Corp., Norwich, Kansas, for approval to acquire 81.8 percent of the voting shares of The Farmers State Bank of Norwich, Kansas, Norwich, Kansas. 2/
- Kansas City Springfield Bank Company, Inc., Springfield, Nebraska, for approval to acquire at least 96.6 percent of the voting shares of Springfield State Bank, Springfield, Nebraska. 2/
- Dallas Citizens State Financial Corporation, Corrigan, Texas, for approval to acquire 100 percent of the voting shares of The Citizens State Bank, Corrigan, Texas, Corrigan, Texas. 2/

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

APPLICATIONS RECEIVED-Continued

San Francisco American Ban Corporation, Boise, Idaho, for approval to acquire 100 percent of the voting shares of American Bank of Commerce, Boise, Idaho. 2/

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

Chicago Community Banks, Inc., Middleton, Wisconsin, for approval to acquire at least 90 percent of the voting shares of The American Exchange Bank of Madison, Wisconsin, Madison, Wisconsin. 2/

Chicago Hawkeye Bancorporation, Des Moines, Iowa, for approval to acquire 100 percent of the voting shares of the successor by merger with Jackson State Bank and Trust Company, Maquoketa, Iowa. 2/

Kansas City Binger Agency, Inc., Binger, Oklahoma, for approval to acquire at least 51.6 percent of the voting shares of Binger Community Bank, Binger, Oklahoma. 2/

Kansas City Cozad Eleavators, Inc., Cozad, Nebraska, for approval to acquire 20 percent of the non-voting common stock of Wilber State Company, Wilber, Nebraska and indirectly Bank of Wilber, Wilber, Nebraska. 2/

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To Expand a Bank Holding Company Pursuant to Section 3(a)(5) of the Bank Holding Company Act of 1956

Boston New England Merchants Company, Inc., Boston, Massachusetts, for approval to merge with T.N.B. Financial Corp., Springfield, Massachusetts and thereby indirectly acquire 100 percent of the voting shares of Third National Bank of Hampden County, Springfield, Massachusetts; Ware Trust Company, Ware, Massachusetts; Williamstown National Bank, Williamstown, Massachusetts; The First National Bank of Athol, Athol, Massachusetts; Pioneer National Bank-Franklin, Greenfield, Massachusetts; and Pioneer National Bank-Hampshire, Northampton, Massachusetts. 2/

2/ Application subject to Community Reinvestment Act. The Community Affairs 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 (to engage in consumer finance) at 7 North Brentwood Boulevard, Clayton, Missouri, through its indirect subsidiary, Mortgage Associates, Inc. (5/1/81) 3/
- Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (the origination and sale of residential mortgages, the servicing of residential mortgage loans and insurance agency activities for the sale of credit life and credit accident and health insurance directly related to an extension of credit) at 344 South Laura, Wichita, Kansas, through its indirect subsidiary, Mortgage Associates, Inc. (5/1/81) 3/
- Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (the origination and sale of residential mortgages, the servicing of residential mortgage loans and insurance agency activities for the sale of credit life and credit accident and health insurance directly related to an extension of credit) at 2833 Milton Avenue, Janesville, Wisconsin, through its indirect subsidiary, Amortized Mortgages, Inc. (5/1/81) 3/
- Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (the origination, sale and servicing of mobile home loans, and insurance agency activities for the sale of credit life and credit accident and health insurance sold in connection with extensions of credit and for the sale of property and casualty insurance offered in connection with extensions of credit) at 5286 South 320 West, Murray, Utah, through its indirect subsidiary, Kensington Mortgage and Finance Corp. (5/1/81) 3/
- Boston Industrial National Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (consumer finance and insurance agency activities for the

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

APPLICATIONS RECEIVED-Continued

sale of credit life and credit accident and health insurance directly related to an extension of credit) at 522 Seventh Street, Racine, Wisconsin, through its indirect subsidiary, Mortgage Associates, Inc. (5/1/81) 3/

- Richmond The Wachovia Corporation, Winston-Salem, North Carolina, notification of intent to engage in de novo activities (the origination and processing of residential, construction, development and income property mortgage loans; the purchase and sale or placement of mortgage loans; the administration and servicing of mortgage loans; the management and sale of properties acquired through foreclosure or transfers in lieu of foreclosure; and acting as agent for credit life and credit accident and health insurance and for property and casualty insurance related to extensions of credit) at 400 East Main Street, Elizabeth City; 1505 South York Road, Gastonia; and 139 West Walnut Street, Goldsboro, North Carolina, through its subsidiary, Wachovia Mortgage Company (5/7/81) 3/
- Chicago Hawkeye Bancorporation, Des Moines, Iowa, notification of intent to engage in de novo activities (mortgage banking by originating, processing, closing, buying, selling and servicing first and second mortgage real estate loans and acting as an agent in the sale of insurance directly related to the extension of credit) the geographic scope includes the State of Illinois, Wisconsin, Minnesota, South Dakota, Nebraska and Kansas, through its subsidiary, Hawkeye Mortgage Company (4/27/81) 3/
- Chicago United Michigan Corporation, Flint, Michigan, for approval to acquire 100 percent of United Michigan Mortgage Company, New Castle County, Delaware
- Kansas City Eaton Capital Corporation, Loup City, Nebraska, to engage de novo in general insurance activities in Eaton, Colorado
- Kansas City Omaha National Corporation, Omaha, Nebraska, notification of intent to engage in de novo activities (mortgage banking activities) at 973 Peterson Street, Wichita, Kansas, the geographic area to be served by the Wichita office includes the area within a 100 mile radius of Wichita, Kansas, excluding any area of the State of Oklahoma, through its subsidiary, Realbanc, Inc. (5/6/81) 3/

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

APPLICATIONS RECEIVED-Continued

Kansas City      Springfield Bank Company, Inc., Springfield, Nebraska, for approval to acquire 100 percent of the Springfield Insurance Agency, Springfield, Nebraska

Dallas            Northeast United Bancorp, Inc., of Texas, Fort Worth, Texas, notification of intent to engage in de novo activities (to engage in data processing for its subsidiaries and one other bank in Arlington, Texas) at 1600 East Pioneer Parkway, Arlington, Texas (5/1/81) 3/

San Francisco      BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring for its own account loans and other extensions of credit such as would be made or acquired by a finance company; servicing such loans and other extensions of credit; and offering credit-related life insurance, credit-related accident and health insurance and credit-related property insurance; such activities will include, but not be limited to, making consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, making loans secured by real and personal property, and offering credit-related life, accident and health and property insurance directly related to extensions of credit made or acquired by FinanceAmerica Corporation) at 402 Gammon Place, Madison, Wisconsin, serving the state of Wisconsin, through its indirect subsidiary, FinanceAmerica Corporation (a Wisconsin Corporation) (5/7/81) 3/

San Francisco      BankAmerica Corporation, San Francisco, California, notification of intent to engage de novo activities (in the activities of an industrial loan corporation under the Utah Industrial Loan Law; such activities will include, but not be limited to, issuing investment certificates and accepting savings accounts; making consumer installment loans and other extensions of credit to small businesses; making loans secured by real and personal property) at 341 East 1300 South Street, Orem, Utah, serving the State of Utah, through its indirect subsidiary, FinanceAmerica Thrift Corporation (a Utah Corporation) (5/8/81) 3/

San Francisco      U. S. Bancorp., Portland, Oregon, notification of intent to engage in de novo activities (making, acquiring and servicing of loans and other extensions of credit, either

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

APPLICATIONS RECEIVED-Continued

secured or unsecured, for its own account or for the account of others, including, but not limited to, commercial, rediscount, instalment sales contracts and other forms of receivables, and leasing of personal property and equipment in conformance with the provisions of Section 225.4(a)(1) and (3), and 225.4(a)(6)(a) of Regulation Y) at City Center Square, Suite 1400, 1100 Main Street, Kansas City, Missouri, the geographic area to be served by the proposed office includes the State of Missouri, Kansas and the northeastern section of Oklahoma, through its subsidiary, U. S. Bancorp Financial, Inc. (5/5/81) 3/

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REPORTS RECEIVED

Ownership Statement Filed Pursuant to Section 13(d)  
of the Securities Exchange Act

The Independent Bank and Trust Company, West Trenton, New Jersey  
(Filed by Robert David Carr)

The Commercial Bank, Arlington, Virginia  
(Filed by C. Daniel Clements)  
(Filed by Paul E. Emerson)  
(Filed by Louis G. Fields)

\* \* \* \* \*

PETITIONS FOR RULEMAKING

None.

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