

ANNOUNCEMENT BY

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1981 No. 44)

Actions of the Board; Applications and Reports

Received During the Week Ending October 31, 1981

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Chairman Paul A. Volcker before the Senate Banking Committee to discuss changes proposed in bill S. 1720.

Statement by Governor Lyle E. Gramley before the Subcommittee on Domestic Monetary Policy of the House Banking Committee to discuss the impact of federal deficits on the supply distribution and price of credit, on inflation, and on the conduct of monetary policy.

Statement by Governor Nancy H. Teeters before the Task Force on Enforcement, Credit and Multi-year Budgeting of the House Committee on the Budget to present the Board's views on the budgeting and control of federally assisted credit.

Reduction in the basic discount rate from 14 percent to 13 percent, effective Monday, November 2.

Regulation Q, International Banking Facility Time Deposits, technical amendment to Final Rule. (Docket No. R-0214)

Regulation Y, notice of proposed rulemaking and application by BankAmerica Corporation to provide management consulting services to nonbank depository institutions; comments must be received by December 30, 1981. (Docket No. R-0369)

Chicago Bement Bancshares, Inc., Bement, Illinois, extension of time to December 31, 1981, within which to become a bank holding company through the acquisition of 80 percent of the voting shares of State Bank of Bement, Bement, Illinois. 1/

Dallas BonState Bancshares, Inc., Bonham, Texas, extension of time to January 22, 1982, within which to consummate the acquisition of Bonham State Bank, Bonham, Texas. 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, extension of time to December 31, 1981, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to Boone State Bank, Belvidere, Illinois. 1/
- Chicago Champaign Bancorp, Inc., Champaign, Illinois, extension of time to December 31, 1981, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to The First National Bank in Champaign, Champaign, Illinois. 1/
- Chicago CITIZENS BANKING CORPORATION, Flint, Michigan, extension of time to December 31, 1981, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by consolidation to Citizens Commercial & Savings Bank, Flint, Michigan. 1/
- Chicago First Cary-Grove Corp., Cary, Illinois, extension of time to December 28, 1981, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to First Security Bank of Cary-Grove, Cary, Illinois. 1/
- Chicago First DeKalb Bancshares, Inc., DeKalb, Illinois, extension of time to February 7, 1982, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to First National Bank in DeKalb, DeKalb, Illinois. 1/
- Chicago FIRST LINCOLNWOOD CORP., Lincolnwood, Illinois, extension of time to February 12, 1981, within which to become a bank holding company through the acquisition of 80 percent or more of the voting shares of The First National Bank of Lincolnwood, Lincolnwood, Illinois. 1/
- Philadelphia Firtsmark, Inc., Allentown, Pennsylvania, extension of time to February 28, 1982, within which to consummate the acquisition of The First National Bank of Allentown, Allentown, Pennsylvania. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago Palos Bancshares, Inc., Palos Heights, Illinois, extension of time to February 5, 1982, within which to become a bank holding company through the acquisition of 80 percent or more of the voting shares of Palos Bank and Trust Company, Palos Heights, Illinois. 1/
- Dallas Southwest Bancshares, Inc., Houston, Texas, extension of time to February 1, 1982, within which to consummate the acquisition of North Frost Bank, N.A., San Antonio, Texas. 1/
- Dallas Southwest Bancshares, Inc., Houston, Texas, extension of time to December 16, 1981, within which to consummate the acquisition of Copperfield National Bank, Harris County, Texas. 1/
- Dallas Texas Commerce Bancshares, Inc., Houston, Texas, extension of time to February 11, 1982, within which to consummate the acquisition of The First National Bank of Stafford, Houston, Texas, a proposed new bank. 1/
- Cleveland Winters National Corporation, Dayton, Ohio, extension of time to January 10, 1982, within which to acquire a de novo bank, Winters National Bank of Cincinnati, Cincinnati, Ohio. 1/
- Philadelphia York Bancorp, Inc., York, Pennsylvania, extension of time to February 3, 1982, within which to consummate the acquisition of The York Bank and Trust Company York, Pennsylvania. 1/
- Atlanta Foxworth Bank, Foxworth, Mississippi, an investment in bank premises. 1/
- Kansas City McDonald State Bank, North Platte, Nebraska, declaration of an additional dividend in excess of net profits for calendar year. 1/
- Cleveland Ohio Citizens Bank, Toledo, Ohio, an investment in bank premises. 1/
- Atlanta Termination of registration under Regulation G for Honeywell Florida Federal Credit Union, St. Petersburg, Florida. 1/

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

ACTIONS OF THE BOARD-Continued

- Dallas Allied Bank, Rockport/Fulton, Fulton, Texas, proposed merger with Live Oak State Bank, Fulton, Texas; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas Allied First National Bank, Hallettsville, Texas, proposed merger with First National Bank of Hallettsville, Hallettsville, Texas; report to the Comptroller of the Currency on competitive factors. 1/
- Dallas Austin County State Bank, Bellville, Texas, proposed merger with New Austin County State Bank, Bellville, Texas; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco Cache Credit Bank, Woodland, California, Woodland branch, proposed merger with California Valley Bank, Fresno, California, under the charter and title of the latter; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago First State Bank of Saginaw, Saginaw, Michigan, proposed merger with FS Bank, Saginaw, Michigan, under the charter and title of First State Bank of Saginaw; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas First Interstate Bank of Roswell, Roswell, New Mexico, proposed merger with New First Interstate Bank of Roswell, Roswell, New Mexico; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago Greenfield Banking Company, Greenfield, Indiana, proposed merger with The Fortville Bank, Fortville, Indiana, under the charter of The Fortville Bank and title of Greenfield Banking Company; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- New York Manufacturers Hanover Trust Company/Western, N.A., Olean, New York, proposal to merge Manufacturers Hanover Trust Company/Capital Region, Latham, New York and Manufacturers Hanover Trust Company/Central New York, Ontario, New York; report to the Comptroller of the Currency on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago Midwest Bank, Jackson, Michigan, proposed acquisition of assets and assumption of deposit liabilities of three branches of Michigan Bank - Mid South, Litchfield, Michigan; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago NBD Commerce Bank, Lansing, Michigan, proposed merger with NCB Bank, Lansing, Michigan, under the charter and title of NBD Commerce Bank; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas Northshore Bank, Houston, Texas, proposed merger with First Northshore Bank, Houston, Texas; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco Pendleton Interim Bank, Pendleton, Oregon; First American Transition Bank, Hermiston, Oregon, and United Transition Bank, Pendleton, Oregon, proposed merger with the Pendleton Banking Company, Pendleton, Oregon under charter and title of the latter; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago Peoples Bank and Trust of Alpena, Alpena, Michigan, proposed merger with PBT Bank, Alpena, Michigan, under the charter and title of Peoples Bank and Trust of Alpena; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago Peoples Bank, Portland, Indiana, proposed merger with Jay County Bank, Redkey, Indiana, under the charter of Jay County Bank, and title of The Peoples Bank; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco RCB Merger Company, Sacramento, California, proposed merger with River City Bank, Sacramento, California, under title and charter of the latter; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas Security State Bank of Commerce, Commerce, Texas, proposed merger with New Security State Bank of Commerce, Commerce, Texas; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago State Bank, Fort Dodge, Iowa, proposed acquisition of assets and assumption of deposit liabilities in State Iowa State Bank and Trust Company, Dayton, Iowa; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas Texas Commerce Bank - Nacogdoches, N.A., Nacogdoches, Texas, proposed merger with Stone Fort National Bank of Nacogdoches, Nacogdoches, Texas; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta Correction regarding entry on H.2 No. 43 for week ending October 24, should read as follows: Great American Bancorp, North Miami, Florida, extension of time to January 23, 1982, within which to become a bank holding company through acquisition of shares of ComBanks Corporation, Winter Park, Florida and indirectly acquisition of shares of Great American Bank, Inc., North Miami, Florida. 1/

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

Approved

- New York Chemical Bank, New York, New York. To establish a branch at Two Jericho Plaza, Jericho, Nassau County, New York. 1/
- Richmond United Virginia Bank, Richmond, Virginia. To establish a drive-in facility at the intersection of Colonial Avenue and Electric Road (State Route 419), Roanoke County, Virginia. 1/
- Atlanta Flagship Bank of Tampa, Tampa, Florida. To establish a branch office at 210 Philip Lee Boulevard, Tampa, Florida. 1/
- San Francisco First Interstate Bank of California, Los Angeles, California. To establish a branch office in the vicinity of the intersection of Diamond Bar Boulevard and Grand Avenue, Unincorporated Community of Diamond Bar, Los Angeles County, California. 1/
- San Francisco Utah First Bank, Salt Lake City, Utah. To establish a branch office in the vicinity of The Crossroads Plaza, South Temple and Main Street, Salt Lake City, Utah. 1/
- San Francisco Idaho State Bank, Glens Ferry, Idaho. To establish a branch in Bellevue, Idaho. 1/

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

Not Disapproved

- Richmond Aquia Bank and Trust Company, Stafford, Virginia. 1/
- Kansas City Keystone Investment, Inc., Ogallala, Nebraska. 1/
- Kansas City Urich Bancshares, Inc., Urich, Missouri. 1/

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

ACTIONS OF THE BOARD-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

Approved

- New York Chase Manhattan Overseas Banking Corporation, Newark, Delaware: grants consent to determine that Chase Merchant Bank (Nigeria) Limited, Lagos, Nigeria, is no longer a CMOBC subsidiary.
- Atlanta First Palm Beach International Bank, Dade County, Coral Gables, Florida: grants permission to commence business as a corporation under the provision of Section 25(a) of the Federal Reserve Act. 1/
- San Francisco First Interstate Overseas Investment, Inc., Los Angeles, California: grants consent to invest in First Interstate Financial Services, Ltd., Toronto, Ontario, Canada and to facilitate its conversion to a Canadian chartered bank to be known as First Interstate Bank of Canada.
- Sixty Day Notification Period Allowed to Expire
- New York Citibank, N.A., New York, New York: no objection to acquire all of the shares of a de novo bank, Citibank Finland Limited, Helsinki, Finland.
- New York Citibank, N.A., New York, New York: no objection to invest through its investment Edge Corporation in Citicorp New Zealand Limited, Auckland, New Zealand, a de novo non-bank financial institution.
- New York Citicorp, New York, New York: no objection to make an additional investment in its wholly-owned subsidiary, Citicorp Overseas Finance Corporation N.V., Oranjested, Aruba, Netherlands Antilles.
- Chicago Continental Illinois National Bank and Trust Company of Chicago, Chicago, Illinois: no objection to make an additional investment in its wholly-owned subsidiary, Continental Illinois Bank, Toronto, Ontario, Canada.

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

ACTIONS OF THE BOARD-Continued

San Francisco Bank of America NT & SA, San Francisco, California: no objection to acquire, through Banca d'America e d'Italia, Milan, Italy, all of the shares of Foncar s.r.l., Milan, Italy.

San Francisco Seafirst Corporation, Seattle, Washington: no objection to establish a wholly-owned subsidiary in the Netherlands Antilles to be named Seafirst Overseas Finance Corporation, N.V.

Sixty Day Notification Period Waived

San Francisco Wells Fargo Bank, N.A., San Francisco, California: no objection to invest in Wells Fargo Asia Ltd., Singapore.

San Francisco Wells Fargo Bank, N.A., San Francisco, California: no objection to invest in Wells Fargo Latin American Bank-Cayman Islands Limited, 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

Approved

Boston Sterling Bancorp, Johnson, Vermont, for approval to acquire at least 80 percent of the voting shares of Sterling Trust Company, Johnson, Vermont. 1/

Atlanta Elk Valley Bancshares, Inc., Fayetteville, Tennessee, for approval to acquire at least 80 percent of the voting shares of The Peoples Bank of Elk Valley, Fayetteville, Tennessee. 1/

Atlanta Merchants Capital Corp., Vicksburg, Mississippi, for approval to acquire 100 percent of the voting shares of Merchants National Bank, Vicksburg, Mississippi, Vicksburg, Mississippi. 1/

Atlanta Pineview Bancshares, Inc., Pineview, Georgia, for approval to acquire at least 84.4 percent of the voting shares of Pineview State Bank, Pineview, Georgia. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago Bradford Bancorp, Inc., Bradford, Illinois, for approval to acquire at least 80 percent of the voting shares of Bradford Banking Company, Bradford, Illinois. 1/
- Chicago Mid-Citco Incorporated, Chicago, Illinois, for approval to acquire 100 percent of the voting shares of the successor by merger to The Mid-City National Bank of Chicago, Chicago, Illinois. 1/
- Chicago Schrage Ltd., Plainfield, Iowa, for approval to acquire at least 80 percent of the voting shares of Farmers State Bank, Plainfield, Iowa. 1/
- Chicago WAUNAKEE BANK SHARES, INC., Waunakee, Wisconsin, for approval to acquire at least 80 percent of the voting shares of Bank of Waunakee, Waunakee, Wisconsin. 1/
- St. Louis First National Holding Company, Oxford, Mississippi, for approval to acquire at least 80 percent of the voting shares of The First National Bank of Oxford, Oxford, Mississippi. 1/
- St. Louis Holmes County Capital Corporation, Lexington, Mississippi, for approval to acquire at least 80 percent of the voting shares of Holmes County Bank & Trust Company, Lexington, Mississippi. 1/
- St. Louis Jefferson Bancorp, Inc., Louisville, Kentucky, for approval to acquire 97.6 percent of the voting shares of Republic Bank & Trust Company, Louisville, Kentucky, a proposed new bank. 1/
- St. Louis Northwest Bancorporation of Arkansas, Inc., Fayetteville, Arkansas, for approval to acquire at least 81.71 percent of the voting shares of Northwest National Bank, Fayetteville, Arkansas. 1/
- St. Louis Ozark Bankshares, Inc., Ozark, Arkansas, for approval to acquire at least 80 percent of the voting shares of Bankstock One, Inc. and indirectly acquire Bank of Ozark, Ozark, Arkansas. 1/
- St. Louis The Peoples Corporation, Ripley, Mississippi, for approval to acquire at least 80 percent of the voting shares of The Peoples Bank, Ripley, Mississippi. 1/

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

ACTIONS OF THE BOARD-Continued

- Minneapolis** Carson Bancorporation, Inc., Carson, North Dakota, for approval to acquire at least 96.9 percent of the voting shares of Grant County State Bank, Carson, North Dakota. 1/
- Minneapolis** Clinton Bancshares, Inc., Clinton, Minnesota, for approval to acquire at least 81.2 percent of the voting shares of Clinton State Bank, Clinton, Minnesota. 1/
- Minneapolis** Morgan Bancorporation, Inc., Morgan, Minnesota, for approval to acquire at least 88 percent of the voting shares of State Bank of Morgan, Morgan, Minnesota. 1/
- Minneapolis** Suburban Bancorporation, Inc., Eden Prairie, Minnesota, for approval to acquire at least 80.1 percent of the voting shares of Suburban National Bank, Eden Prairie, Minnesota. 1/
- Kansas City** Mangum Bancshares, Inc., Mangum, Oklahoma, for approval to acquire at least 91.8 percent of the voting shares of First Mangum Corp., Mangum, Oklahoma and indirectly acquire The First National Bank of Mangum, Mangum, Oklahoma. 1/
- Kansas City** Rawlins Bancshares, Inc., Atwood, Kansas, for approval to acquire at least 80 percent of the voting shares of Farmers Bank & Trust, Atwood, Kansas. 1/
- Kansas City** Rio Grande Bancorp, Inc., Del Norte, Colorado, for approval to acquire 100 percent of the voting shares of Rio Grande County Bank, Del Norte, Colorado. 1/
- Dallas** Mansfield Bancshares, Inc., Mansfield, Louisiana, for approval to acquire at least 80 percent of the voting shares of Mansfield Bank and Trust Company, Mansfield, Louisiana. 1/
- San Francisco** Southern California Bancorp, Laguna Beach, California, for approval to acquire 100 percent of the voting shares of Laguna National Bank & Trust, Laguna Beach, California, a proposed new bank. 1/

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

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

- Withdrawn
- Kansas City Stapleton Bancorporation, Ltd., Denver, Colorado, for approval to acquire at least 90 percent of the voting shares of Dominion National Bank of Denver, Denver, Colorado, a proposed new bank.
- Approved
- Chicago Citizens Bancorporation, Sheboygan, Wisconsin, for approval to acquire 100 percent of the voting shares of Citizens Bank of Manitowoc, Manitowoc, Wisconsin, a proposed new bank. 1/
- Dallas International Bancshares Corporation, Laredo, Texas, for approval to acquire 100 percent of the voting shares of Commerce Bank, N.A., Laredo, Texas, a proposed new bank. 1/
- Dallas Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of The Stone Fort National Bank of Nacogdoches, Nacogdoches, Texas. 1/
- San Francisco Utah Bancorporation, Salt Lake City, Utah, for approval to acquire 100 percent of the voting shares of Silver King State Bank, Park City, Utah. 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

- Delayed
- Kansas City Farmers Enterprises, Inc., Albert, Kansas, notification of intent to engage in de novo activities (the sale of money orders, travelers checks and U.S. Savings Bonds) in Great Bend, Kansas, the geographic area to be served by this office includes the towns of Great Bend, Albert, Olmitz and Pawnee Rock, all in Western Barton County, Kansas (10/27/81) 3/

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

- 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 mortgage company and servicing any such loans and other extensions of credit for any person) at 2300 Palm Beach Lake Boulevard, West Palm Beach, Florida, serving western Palm Beach County, through its subsidiary, Manufacturers Hanover Mortgage Corporation (10/30/81) 3/
- Dallas The First Mineola Corporation, Mineola, Texas, notification of intent to engage in de novo activities (engaging in trust activities including acting in the capacity of a fiduciary to administer estates, to administer and execute trusts and to execute nominee agreements and to perform activities of an agency or custodian nature) at 200 N. Pacific, Mineola, Texas, serving the City of Mineola and surrounding cities and towns (10/31/81) 3/
- San Francisco Security Pacific Corporation, Los Angeles, California, notification of its intent to relocate the following 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 7341 Frankfort Avenue, Philadelphia, Pennsylvania to Four Nishaminy Interplex, Trevoise, Pennsylvania, serving the state of Pennsylvania, through its subsidiary, Security Pacific Consumer Discount Company (10/26/81) 3/
- San Francisco United Bancorp of Arizona, Phoenix, Arizona, notification of intent to engage in de novo activities ((1) the origination, making, acquiring, purchasing, arranging for, holding, warehousing and selling for its own account and for the account of others, loans of all types and other extensions of credit secured by mortgages or deeds of trust on real property such as would be made by a mortgage company; (2) servicing loans and other extensions of credit for any person; and (3) acting as broker or agent for the sale, by mail solicitation of credit related life and

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

ACTIONS OF THE BOARD-Continued

accident and health insurance solely in connection with extensions of credit) at the approximate vicinity of Geronimo and I-10, El Paso, Texas, serving El Paso, Las Cruces, New Mexico and nearby areas, through its subsidiary, H.S. Pickrell Company (10/30/81) 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

San Francisco

First Interstate Bank of California, Los Angeles, California. Branch office in the vicinity of the intersection of Central and San Tomas Expressways, City of Santa Clara County, California. 2/

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

Atlanta

Central Bank of Birmingham, Birmingham, Alabama. 2/

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

Cleveland

Ohio Citizens Bank, Toledo, Ohio, to merge with The Farmers and Merchants Deposit Company, Swanton, Ohio. 2/

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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

New York

Citibank, N.A., New York, New York: prior notification of its intent to make subordinated loans to Citicorp International Bank Limited, London, England either directly or indirectly through Citicorp Overseas Finance Corporation N.V., Oranjestad, Aruba, Netherland Antilles.

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

- Cleveland** Mt. Vernon Bancshares, Inc., Mt. Vernon, Kentucky, for approval to acquire at least 83.9 percent of the voting shares of The Bank of Mt. Vernon, Mt. Vernon, Kentucky. 2/
- Richmond** Pee Dee Bankshares, Inc., Timmonsville, South Carolina, for approval to acquire at least 88 percent of the voting shares of Pee Dee State Bank, Timmonsville, South Carolina. 2/
- Atlanta** First Boaz Bancorporation, Boaz, Alabama, for approval to acquire at least 80 percent of the voting shares of First Bank of Boaz, Boaz, Alabama. 2/
- Atlanta** Treasure Coast Bankcorp, Inc., Port St. Lucie, Florida, for approval to acquire 100 percent of the voting shares of Port St. Lucie Bank, Port St. Lucie, Florida. 2/
- Atlanta** Tucker Bros., Inc., Jacksonville, Florida, for approval to acquire at least 92.4 percent of the voting shares of First State Bank of Winter Garden, Winter Garden, Florida. 2/
- Chicago** Hayesville Bancshares, Inc., Hayesville, Iowa, for approval to acquire at least 80 percent of the voting shares of Hayesville Savings Bank, Hayesville, Iowa. 2/
- Chicago** National Canton Bancshares, Inc., Canton, Illinois, for approval to acquire 100 percent of the voting shares (less director's qualifying shares) of the successor by merger to The National Bank of Canton, Canton, Illinois. 2/
- St. Louis** First Midwest Bancorp., New Albany, Indiana, for approval to acquire 100 percent (less directors' qualifying shares) of the voting shares of the successor by merger to Union Bank and Trust of New Albany, New Albany, Indiana. 2/
- St. Louis** Holland Bancorp, Inc., Holland, Indiana, for approval to acquire 100 percent of the voting shares of The Holland National Bank, Holland, Indiana. 2/

3/ 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

- St. Louis Lincoln County Bancorp, Inc., Troy, Missouri, for approval to acquire at least 80 percent of the voting shares of Peoples Bank of Lincoln County, Troy, Missouri and Winfield Banking Company, Winfield, Missouri. 2/
- St. Louis Ohio Valley Bancorp, Inc., Henderson, Kentucky, for approval to acquire at least 80 percent of the voting shares of Ohio Valley National Bank of Henderson, Henderson, Kentucky. 2/
- St. Louis West Tennessee Bancshares, Inc., Bartlett, Tennessee, for approval to acquire at least 81 percent of the voting shares of Bank of Bartlett, Bartlett, Tennessee. 2/
- Kansas City Elmdale Bankshares, Inc., Elmdale, Kansas, for approval to acquire at least 83 percent of the voting shares of The Peoples Exchange Bank of Elmdale, Kansas, Elmdale, Kansas. 2/
- Kansas City Nickerson Bankshares, Inc., Nickerson, Kansas, for approval to acquire at least 81 percent of the voting shares of Nickerson State Bank, Nickerson, Kansas. 2/
- Dallas Azle Bancorp, Azle, Texas, for approval to acquire at least 80 percent of the voting shares of Azle State Bank, Azle, Texas. 2/
- Dallas Commonwealth Bancshares, Inc., Dallas, Texas, for approval to acquire at least 80 percent of the voting shares of Commonwealth National Bank of Dallas, Dallas, Texas. 2/
- Dallas Eden Bancshares, Inc., Eden, Texas, for approval to acquire at least 85.5 percent of the voting shares of Eden State Bank, Eden, Texas. 2/
- Dallas First Madill Bancorporation, Inc., Madill, Oklahoma, for approval to acquire at least 80 percent of the voting shares of The First National Bank in Madill, Madill, Oklahoma. 2/
- Dallas Southeastern Oklahoma Bancorporation, Inc., Boswell, Oklahoma, for approval to acquire 100 percent of the voting shares of Boswell State Bank, Boswell, Oklahoma. 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 Bancomer, S.A., Mexico City, Mexico; Bancomer Holding Company (Antilles), N.V.; Bancomer Holding Company (Netherlands) B.V.; and Bancomer Holding Company, San Diego, California, for approval to acquire 100 percent of the voting shares of Grossmont Bank, La Mesa, 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

Richmond Mercantile Bankshares Corporation, Baltimore, Maryland, for approval to acquire 100 percent of the voting shares of the successor by merger to The Peoples Bank of Maryland, Denton, Maryland. 2/

Atlanta First Railroad & Banking Company of Georgia, Augusta, Georgia, for approval to acquire 100 percent of the voting shares of the successor by merger to First National Bank in Newnan, Newnan, Georgia. 2/

Atlanta Sun Banks of Florida, Inc., Orlando, Florida, for approval to acquire 100 percent of the voting shares of Commercial Bank of Okeechobee, Okeechobee, Florida. 2/

St. Louis Mercantile Bancorporation Inc., St. Louis, Missouri, for approval to acquire 100 percent of the voting shares of Security Bank of Sikeston, Sikeston, Missouri. 2/

Kansas City Affiliated Bankshares of Colorado, Inc., Boulder, Colorado, for approval to acquire 100 percent of the voting shares of the successor to Midtown National Bank, Pueblo, Colorado. 2/

Kansas City International Brotherhood of Boilermakers, Iron Ship Builders, Blacksmiths, Forgers & Helpers, Kansas City, Kansas, for approval to acquire and not to exceed 47.5 percent of the voting shares of Brotherhood Bank and Trust Company, Kansas City, Kansas. 2/

Dallas Allied Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of The First National Bank of Angleton, Angleton, 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

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

Boston BankEast Corporation, Manchester, New Hampshire, for approval to acquire 100 percent of the voting shares of Heritage Banks Inc., Rochester, New Hampshire. 2/

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

Boston BankEast Corporation, Manchester, New Hampshire, for approval to acquire 100 percent of the voting shares of Rochester Savings Bank and Trust Company, Rochester, New Hampshire.

New York Bankers Trust New York Corporation, New York, New York, requests permission to establish a de novo office engaging in the following activities ((i) the facilitation of and/or the making or acquiring for its own account or for the account of others, unsecured loans (including real estate loans) and other extension of credit (including issuing letters of credit and accepting drafts); (ii) servicing loans and other extensions of credit; and (iii) leasing real and personal property and equipment or acting as agent, broker or adviser in leasing such property; the leases will serve as the functional equivalent of an extension of credit or such leases will be on a full payout basis) at Plaza of the Americas, Bryan & San Jacinto, Dallas, Texas, through its subsidiary, BT Southwest Inc. (10/26/81)

New York The Chase Manhattan 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 finance, equipment or factoring company, including factoring accounts receivable, making advances and over-advances on receivables and inventory and business installment lending as well as unsecured commercial loans; servicing loans and other extensions of credit; leasing on a full payout basis personal property or acting as agent, broker or adviser in

APPLICATIONS RECEIVED-Continued

leasing such property including the leasing of motor vehicles) at 30800 Telegraph Road, Birmingham, Michigan, through its subsidiary, Chase Commercial Corporation (10/30/81)

- New York** Manufacturers Hanover Corporation, New York, New York, requests permission to establish a de novo office engaging in the following activities (arranging, making or acquiring for its own account or for the account of others, loans and other extensions of credit secured by a homeowner's equity interest in a home such as would be made by a consumer finance company, servicing such loans and other extensions of credit for any person, and acting as an agent or broker for the sale of single and joint credit life insurance and credit accident and health insurance which is directly related to such loans and extensions of credit) at Harvard Plaza, 116 W. Harvard, Suite 7, Ft. Collins, Colorado, through its subsidiary, Finance One of Colorado (10/30/81)
- Atlanta** Carroll County Financial Corporation, Temple, Georgia, notification of intent to engage in de novo activities (in the sale of general insurance in towns with a population not exceeding 5,000) in Temple, Villa Rica and Bowden, Georgia, serving these towns and the rural areas surrounding these towns, through its subsidiary, Insurance West Agency, Inc. (10/30/81)
- Atlanta** Mountain Financial Company, Maryville, Tennessee, notification of intent to engage in de novo activities (in leasing personal and real property or acting as agent, broker or adviser in leasing such property) at 101 West Broadway, Maryville, Tennessee, serving Blount County, Tennessee counties in the Knoxville, Tennessee standard metropolitan statistical areas, through its subsidiary, Mountain Leasing Corporation (10/29/81)
- Atlanta** Tucker Bros., Inc., Jacksonville, Florida, for approval to engage directly in loan origination and servicing and construction lending.
- Chicago** Hill Investment Company, Jewell, Iowa, for approval to engage de novo in the making of a debt investment in a limited partnership which will invest in a project designed to primarily promote community welfare; in particular to develop multi-unit, low and moderate income rental housing for senior citizens age sixty two or over which will be financed by a direct loan under Section 515 of the Housing Act of 1949 where the rate of return on the debt investment is limited to eight percent.

APPLICATIONS RECEIVED-Continued

- Dallas** First Mexia Bancshares, Inc., Mexia, Texas, notification of intent to engage in de novo activities (in consumer finance activities which will primarily involve extension of direct loans to consumers) at 202 E. Milam, Mexia, Texas, serving the Limestone County area and the surrounding counties, through its subsidiary, Milam Street Finance Co. (10/29/81)
- San Francisco** BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring for their own account loans and other extensions of credit such as would be made or acquired by a finance company, servicing loans and other extensions of credit and offering credit related life insurance and credit related accident and health insurance; credit related property insurance will not be offered by either corporation in the State of Florida; 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 and other extensions of credit secured by real and personal property; and offering credit related life and credit related accident and health insurance directly related to extensions of credit made or acquired by FinanceAmerica Corporation and FinanceAmerica Industrial Plan Inc.) at 115 NW 167th Street, North Miami Beach, Florida, serving the entire State of Florida, through its indirect subsidiaries, FinanceAmerica Corporation and FinanceAmerica Industrial Plan Inc. (both Florida Corporations) (10/29/81)
- San Francisco** BankAmerica Corporation, San Francisco, California, for approval to expand the activities of its subsidiary, BA Mortgage and International Realty Company, San Francisco, California, in eleven locations throughout the United States to arrange equity financing for income producing real properties with institutional investors.
- San Francisco** Central Pacific Corporation, Bakersfield, California, notification of intent to engage in de novo activities (making, acquiring, selling, packaging and servicing residential and commercial mortgage loans and services incidental thereto; Bankers' Funding Corp. is presently a wholly-owned subsidiary of American National Bank which is wholly owned by Central Pacific Corporation; this application is to establish Bankers' Funding Corp. as a wholly owned subsidiary of Central Pacific

APPLICATIONS RECEIVED-Continued

Corporation through a distribution in the form of a dividend by American National Bank to Central Pacific Corporation of all of the outstanding shares of Bankers' Funding Corp.) in Newport Beach and Bakersfield, California, serving California, Washington, Oregon, Idaho, Nevada, Utah, Arizona, Wyoming, Colorado and Texas, through its subsidiary, Bankers' Funding Corp. (10/30/81)

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

Anthony Wayne Bank, Ft. Wayne, Indiana has filed an agreement with the Federal Reserve Bank of Chicago (which is authorized to accept such agreements on behalf of the Board of Governors under delegated authority) undertaking to comply with all provisions which relate to the use of credit to finance transactions in securities.

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REPORTS RECEIVED

Proxy Statement (Special Meeting) Filed Pursuant to Section 14(a) of the Securities Exchange Act

The Roscommon State Bank, Roscommon, Michigan.

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PETITIONS FOR RULEMAKING

None.