

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1982 No. 11)

Actions of the Board; Applications and Reports

Received During the Week Ending March 13, 1982

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Theodore E. Allison, Staff Director for Federal Reserve Bank Activities, before the Subcommittee on Consumer Affairs of the Senate Banking Committee to present the views of the Board of Governors of the Federal Reserve System regarding delayed funds availability policies and practices.

Regulation K amendment, permitting Edge Corporations to engage in the United States in certain economic and investment advisory and investment management services (Docket No. 4-0366).

Fidelity Union Bank, Newark, New Jersey, issuance of a subordinated capital note.

- Dallas Austin County Bankshares, Inc., Bellville, Texas, extension of time to June 2, 1982, within which to consummate the acquisition of Austin County State Bank, Bellville, Texas. 1/
- Atlanta Banks County Financial Corporation, Homer, Georgia, extension of time until July 14, 1982, within which to become a bank holding company through acquisition of Bank of Banks County, Homer, Georgia. 1/
- Dallas CBC, Inc., Clovis, New Mexico, extension of time to June 30, 1982, within which to consummate the acquisition of The Citizens Bank of Clovis, Clovis, New Mexico. 1/
- Dallas Central Corporation, Monroe, Louisiana, extension of time to April 23, 1982, within which to consummate the acquisition of Central Bank, Monroe, Louisiana. 1/
- Cleveland Colonial Banc Corp., Eaton, Ohio, extension of time until July 21, 1982, within which to acquire Eaton National Bank and Trust Co., Eaton, Ohio. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago First Morton Bancorp, Inc., Morton, Illinois, extension of time to April 30, 1982, within which to become a bank holding company through the acquisition of 80 percent or more of the voting shares of First National Bank of Morton, Morton, Illinois. 1/
- Chicago Hayesville Bancshares, Inc., Hayesville, Iowa, extension of time to June 9, 1982, within which to become a bank holding company through the acquisition of 80 percent or more of the voting shares of Hayesville Savings Bank, Hayesville, Iowa. 1/
- Dallas International Bancshares Corporation, Laredo, Texas, extension of time to March 30, 1982, within which to consummate the acquisition of Commerce Bank, N.A., Laredo, Texas. 1/
- St. Louis Mercantile Bancorporation Inc., St. Louis, Missouri, additional extension of time until June 1, 1982, within which to open Mercantile Bank of South County, N.A., St. Louis County, Missouri, a proposed new bank. 1/
- St. Louis Old Capital Financial Corporation, Corydon, Indiana, extension of time until May 15, 1982, within which to become a bank holding company through the acquisition of Old Capital Bank and Trust Company, Corydon, Indiana, the successor by merger with Capital Bank, Corydon, Indiana. 1/
- Kansas City Platteville Capital Corp., Platteville, Colorado, extension of time until April 24, 1982, within which to consummate the acquisition of Platteville State Bank, Platteville, Colorado. 1/
- Atlanta Sun Banks of Florida, Inc., Orlando, Florida, extension of time until June 15, 1982, within which to acquire Commercial Bank of Okeechobee, Okeechobee, Florida. 1/
- Dallas United Mercantile Bancshares, Inc., Shreveport, Louisiana, extension of time to May 28, 1982, within which to consummate the activity of brokering leases through a subsidiary known as United Mercantile Leasing Company, Shreveport, Louisiana. 1/
- Dallas Valley Bancorp, Inc., El Paso, Texas, extension of time until May 31, 1982, within which to consummate the acquisition of The Valley Bank of El Paso, El Paso, Texas. 1/
- Minneapolis Farmers State Bank of West Concord, West Concord, Minnesota, to make an investment in bank premises. 1/

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

ACTIONS OF THE BOARD-Continued

- Kansas City Fidelity Bank and Trust, Aurora, Colorado, extension of time to November 18, 1982, within which to accomplish the sale of subordinated capital notes. 1/
- San Francisco First Interstate Bank of California, Los Angeles, California, extension of time to March 31, 1983, within which to establish a branch office in the vicinity of the intersection of Clovis and Shaw Avenues, Clovis, California. 1/
- Kansas City Jackson State Bank, Jackson, Wyoming, to make an investment in bank premises. 1/
- Dallas Bank of Kerrville, Kerrville, Texas, extension of time to September 15, 1982, to issue subordinated capital notes. 1/
- Dallas Peoples State Bank, Rocksprings, Texas, to make an investment in bank premises. 1/
- Atlanta Sun Bank of Ocala, Ocala, Florida, to make an investment in bank premises. 1/
- Chicago Bank of Lisle, Lisle, Illinois, application for prior approval to merge with Arboretum Village Bank, Lisle, Illinois, under the charter of Arboretum Village Bank, and title of Bank of Lisle; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Richmond Bank of Riverdale, Riverdale, Maryland, a proposed new bank, proposed merger with Citizens Bank and Trust Company of Maryland, Riverdale, Maryland; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta Bank of Woodstock, Woodstock, Georgia, proposed merger with Woodstock Interim Bank, Woodstock, Georgia; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago Citizens Bank, Mooresville, Indiana, application for prior approval to merge with First Bank of Morgan County, Mooresville, Indiana, under the charter of First Bank of Morgan County, and title of Citizens Bank; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta City Bank and Trust Company, McMinnville, Tennessee, proposed merger with CBI Interim Bank, McMinnville, Tennessee; report transmitted 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** Edens Plaza State Bank, Wilmette, Illinois, application for prior approval to merge with EPS Bank, Wilmette, Illinois, under the charter of EPS Bank, and title of Edens Plaza State Bank; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta** Farmers Bank of Tifton, Tifton, Georgia, proposed merger with First Community Interim, Inc., Tifton, Georgia; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Philadelphia** Farmers Bank and Trust Company of Hanover, Hanover, Pennsylvania, proposal to merge with Center Square Bank, Hanover, Pennsylvania, under the charter and title of Farmers Bank and Trust Company; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago** First American State Bank, Fort Dodge, Iowa, application for prior approval to merge with The State Bank, Fort Dodge, under the charter and title of First American State Bank; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta** First Bank of Haversham, Cornelia, Georgia, proposed merger with JMM, Inc., Cornelia, Georgia; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta** First National Bank of Houma, Houma, Louisiana, proposed merger with New First National Bank of Houma, Houma, Louisiana; report transmitted to the Comptroller of the Currency on competitive factors. 1/
- Philadelphia** Fulton Bank, Harrisburg, Pennsylvania, proposed merger with One Penn Square Bank, Harrisburg, Pennsylvania, under the charter and title of Fulton Bank; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta** Merchants National Bank, Vicksburg, Mississippi, proposed merger with MNB National Bank of Vicksburg, Vicksburg, Mississippi; report transmitted to the Comptroller of the Currency on competitive factors. 1/
- Chicago** Morgan County Bank and Trust Company, Eminence, Indiana, application for prior approval to merge with Mooresville Bank & Trust Company, Eminence, Indiana, under the charter of Mooresville Bank & Trust Company, and title of The Morgan County Bank and Trust Company; report transmitted 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

- Atlanta National Bank of Georgia, Atlanta, Georgia, proposed merger with NBG Interim National Bank, Atlanta, Georgia; report transmitted to the Comptroller of the Currency on competitive factors. 1/
- Chicago Second State Bank of Calumet City, Calumet City, Illinois, application for prior approval to merge with First State Bank of Calumet City, Calumet City, Illinois, under the charter of Second State Bank of Calumet City, and title of First State Bank of Calumet City; report transmitted to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Richmond Security Bank, National Association, Washington, D.C., a proposed new bank, proposed merger with Security National Bank, Washington, D.C.; report transmitted to the Comptroller of the Currency on competitive factors. 1/
- Richmond UNB National Bank, Washington, D.C., a proposed new bank, proposed merger with United National Bank of Washington, Washington, D.C., report transmitted 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

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

- Approved
- New York United Jersey Bank, Hackensack, New Jersey. To establish an offsite electronic facility at 6 Airport Plaza, Route #36, Hazlet, New Jersey. 1/
- New York Barclays Bank of New York, Jericho, New York. To establish a branch office at 604 Broadhollow Road, Melville, New York. 1/
- New Jersey United Jersey Bank/Southwest, Camden, New Jersey. To establish an offsite electronic facility at 6 Airport Plaza, Route 36, Hazlet, New Jersey. 1/
- Atlanta Exchange Bank and Trust Company of Florida, Tampa, Florida. To establish an automated teller machine at 2465 U.S. Highway 19, Clearwater, Florida. 1/
- Atlanta Bank of Forest, Forest, Mississippi. To maintain a branch at its former head office. 1/
- Dallas The First State Bank, Abilene, Texas. To establish and use an offsite electronic facility at 4814 South 14th Street, Abilene, Texas. 1/
- Dallas The First State Bank, Abilene, Texas. To establish and use an offsite electronic facility at 166 Pioneer Drive, Abilene, Texas. 1/

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

- Approved
- Chicago Northwest Bank of Winnebago County, Rockford, Illinois. 1/
- San Francisco Bank of Lake Oswego, Lake Oswego, California. 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 European American Bank and Trust Company, New York, New York: grants consent for European American Bank and Trust Company, New York, New York, to retain its investment in European American Bank (Bahamas) Limited after Limited engages in fiduciary activities.

Sixty Day Notification Period Allowed to Expire

New York Manufacturers Hanover Trust Company, New York, New York: no objection to establish an initial branch in Taipei, Taiwan, Republic of China.

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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 First Massachusetts Management Corporation, Brockton, Massachusetts, for approval to retain 80 percent of the voting shares of First Massachusetts Financial Corporation, Brockton, Massachusetts, by virtue of its control of Massachusetts Bank and Trust Company, Brockton, Massachusetts. 1/

Philadelphia Jefferson Bancorporation, Inc., Haverford, Pennsylvania, for approval to acquire 100 percent of the voting shares of Jefferson Bank, Haverford, Pennsylvania. 1/

Atlanta Ballerton Corporation, Oveido, Spain, for approval to acquire 50 percent of the voting shares of Totalbank Corporation of Florida, Miami, Florida, and indirectly acquire Totalbank, Miami, Florida.

Atlanta Country Bank Company, Forsyth, Georgia, for approval to acquire 100 percent of the voting shares of Monroe County Bank, Forsyth, Georgia. 1/

Atlanta Guaranty Commerce Corporation, Alexandria, Louisiana, for approval to acquire at least 80 percent of the voting shares of Guaranty Bank & Trust Company, Alexandria, Louisiana. 1/

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

ACTIONS OF THE BOARD-Continued

- Atlanta Milford, N.V., Oranjestad, Netherlands Antilles, for approval to acquire 40 percent of the voting shares of Totalbank Corporation of Florida, Miami, Florida and indirectly acquire Totalbank, Miami, Florida.
- Atlanta UNB Corporation, Fayetteville, Tennessee, for approval to acquire 100 percent of the voting shares of Union National Bank of Fayetteville, Fayetteville, Tennessee. 1/
- Atlanta United Southern Bancorp, St. Petersburg, Florida, for approval to acquire at least 90 percent of the voting shares of United Southern Bank, St. Petersburg, Florida. 1/
- Chicago Central of Illinois, Inc., Sterling, Illinois, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to The Central National Bank of Sterling, Sterling, Illinois. 1/
- Chicago FIRST HARVEY BANC CORPORATION, River Forest, Illinois, for approval to acquire at least 80 percent of the voting shares of First National Bank in Harvey, Harvey, Illinois. 1/
- Chicago Great Lakes Financial Resources, Inc., Blue Island, Illinois, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to First National Bank of Blue Island, Blue Island, Illinois. 1/
- Chicago ILB Financial Corp., North Manchester, Indiana, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to Indiana Lawrence Bank & Trust Company, North Manchester, Indiana. 1/
- Chicago Ireton Bancorp, Ireton, Iowa, for approval to acquire at least 80 percent of the voting shares of Security Savings Bank, Ireton, Iowa. 1/
- Chicago Morgan County Bancorp, Mooresville, Indiana, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to The Morgan County Bank and Trust Company, Eminence, Indiana. 1/
- Chicago Thurman State Corporation, Thurman, Iowa, for approval to acquire at least 80 percent of the voting shares of Thurman State Bank, Thurman, Iowa. 1/

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

ACTIONS OF THE BOARD-Continued

- St. Louis FNB Bancorp, Inc., Glasgow, Kentucky, for approval to acquire 100 percent of the voting shares of The New Farmers National Bank of Glasgow, Glasgow, Kentucky. 1/
- Kansas City Indian Springs Bancshares, Inc., Kansas City, Kansas, for approval to acquire at least 80 percent of the voting shares of Indian Springs State Bank, Kansas City, Kansas. 1/
- Kansas City Kansas Bancorp II, Inc., Concordia, Kansas, for approval to acquire at least 80 percent of the voting shares of Kansas Bancorp, Inc., Concordia, Kansas and indirectly First Bank & Trust, Concordia, Kansas. 1/
- Dallas Brady National Holding Company, Inc., Brady, Texas, for approval to acquire at least 80 percent of the voting shares of The Brady National Bank, Brady, Texas. 1/
- Dallas Broadway Bancshares, Inc., San Antonio, Texas, for approval to acquire 100 percent of the voting shares of Broadway National Bank, San Antonio, Texas. 1/
- Dallas The Roxton Corporation, Roxton, Texas, for approval to acquire 100 percent of the voting shares of Roxton Bancshares, Inc., Roxton, Texas, and indirectly at least 95 percent of The First Bank, Roxton, Texas. 1/
- Dallas San Saba National Corporation, San Saba, Texas, for approval to acquire at least 80 percent of the voting shares of The San Saba National Bank, San Saba, Texas. 1/
- San Francisco BNW Bancorp, Eugene, Oregon, for approval to acquire 100 percent of the voting shares of Bank of the Northwest, Eugene, Oregon. 1/
- Chicago Denied
GREENSTONE Financial, Inc., Three Oaks, Michigan, for approval to acquire at least 80 percent of the voting shares of The Bank of Three Oaks, Three Oaks, Michigan. 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 1956Approved

- Chicago Continental Illinois Corporation, Chicago, Illinois, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to Buffalo Grove National Bank, Buffalo Grove, Illinois. 1/
- Dallas First Abilene Bankshares, Inc., Abilene, Texas, for approval to acquire at least 80 percent of the voting shares of Eastland National Bank, Eastland, Texas. 1/
- Dallas Mercantile Texas Corporation, Dallas, Texas, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of Southwest Bank, Mesquite, Texas. 1/
- San Francisco U.S. Bancorp, Portland, Oregon, for approval to acquire 100 percent of the voting shares of Bank of Lake Oswego, Lake Oswego, Oregon, a proposed new bank. 1/

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

- New York Deutsche Bank Ag, Frankfurt (Main), Federal Republic of Germany, for approval to acquire 50 percent of the voting shares of Fiat Credit Services Inc., Bannockburn, Illinois. 1/
- Richmond James Madison, Limited, Washington, D.C., for approval to acquire A.E. Landvoigt, Inc., Fairfax, Virginia, a company which is engaged in mortgage company activities. 1/
- Chicago Thurman State Corporation, Thurman, Iowa, for approval to engage in general insurance activities in a community with a population of less than 5,000. 1/
- San Francisco First Bancorporation, Salt Lake City, Utah, for approval to acquire 100 percent of the outstanding shares of Beehive Financial Corporation and its wholly-owned subsidiary, Beehive Thrift and Loan Company, Salt Lake City, Utah and engage in industrial loan activities.

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

ACTIONS OF THE BOARD-ContinuedDelayedCorrection:

- New York The notice for Citicorp which appeared as Delayed on H.2 No. 9, 1982 was incorrect. The correct notice which should have been Delayed should be Citicorp, New York, New York, requests permission to expand the activities of an existing office engaging in (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) at 3033 South Parker Road, Aurora, Colorado, the proposed service area for this activity is the entire State of Colorado, through its subsidiary, Citicorp Person-to-Person Financial Center, Inc. (2/25/82) 3/
- Kansas City The First National Bancorporation, Inc., Denver, Colorado, notification of intent to engage in de novo activities (in providing data processing confirmation services and reports, including technical assistance on interpreting and using the confirmation reports to correspondent banks and savings and loans associations of its subsidiary bank, The First National Bank of Denver, Denver, Colorado) at 633 17th St., Denver, Colorado, the geographic area to be served includes the State of Colorado and Albany County in Wyoming (2/5/82) 3/

Reactivated

- Boston First National Boston Corporation, Boston, Massachusetts, notification of intent to engage in de novo activities ((i) providing bookkeeping and data processing services for the internal operation of a single named bank and (ii) storing and processing banking financial or related data (including demand deposit, savings, direct and indirect installment loans, commercial loans, mortgages, general ledger and central information accounting) for such bank and indirectly for institutions who may enter into a data processing agreement with such bank) at 101 East Flagler Street, Miami, Florida, serving the State of Florida, through its subsidiary, FBC, Inc., (3/11/82) 3/
- New York Chemical New York Corporation, New York, New York, requests permission to establish de novo offices engaging in the following activities (in generating and servicing loans and other extensions of credit; making or acquiring loans to customers; acquiring installment contracts from

3/ 4(c)(2) notification processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

ACTIONS OF THE BOARD-Continued

retail sellers covering the time sales of goods and related services; making or acquiring loans and other extensions of credit to businesses (including extensions of credit secured by personal property lease contracts; making available to its debtors credit life, credit accident and health, mortgage life and mortgage disability insurance, all directly related to extensions of credit; the service area of these offices will be the States of Oklahoma and Arizona, respectively; credit life and credit accident and health insurance provided by these offices in connection with the proposed activities will be reinsured through Sun States Life and/or Great Lakes Insurance Companies, indirect subsidiaries of Applicant) at 4431 NW 63rd Street, Oklahoma City, Oklahoma, through its subsidiary, Sunamerica Corporation (3/9/82) 3/

Permitted

New York Chemical New York Corporation, New York, New York, requests permission to establish de novo offices engaging in the following activities (in generating and servicing loans and other extensions of credit; making or acquiring loans to customers; 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 extensions of credit secured by personal property lease contracts; making available to its debtors credit life, credit accident and health, mortgage life and mortgage disability insurance, all directly related to extensions of credit; the service area of these offices will be the States of Oklahoma and Arizona, respectively; credit life and credit accident and health insurance provided by these offices in connection with the proposed activities will be reinsured through Sun States Life and/or Great Lakes Insurance Companies, indirect subsidiaries of Applicant) at 4431 NW 63rd Street, Oklahoma City, Oklahoma, through its subsidiary, Sunamerica Corporation (3/9/82) 3/

Cleveland First Ohio Bancshares, Inc., Toledo, Ohio, notification of intent to engage in de novo activities (in the underwriting on a reinsurance basis of credit life and credit accident and health insurance directly related to extensions of credit by First Ohio Bancshares' lending subsidiaries) at 1421 E. Thomas Road, Phoenix, Arizona, the immediate geographic area which will be served and from which business will be derived and/or solicited includes Lucas, Wood, Fulton and Henry Counties in the State of Ohio, through its subsidiary, First Ohio Life Insurance Co. (an Arizona corporation) (3/12/82) 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

- Kansas City** Devonshire Investment Company, Bethany, Oklahoma, notification of intent to engage in de novo activities (in selling reducing term, joint and single, credit life insurance in connection with demand and single payment credit, and credit-related accident and health insurance directly related to extensions of credit by Devonshire Investment Company, Bethany, Oklahoma and its subsidiary bank, First National Bank of Bethany, Bethany, Oklahoma) at 6500 N.W. 39th Street Expressway, and 3808 N. Peniel (Bethany Bank lower), the geographic area to be served by these offices includes Western Oklahoma and Eastern Canadian counties in Oklahoma, including the cities of Bethany, Warr Acres, Yukin, Village, Nichols Hills, and part of Oklahoma City, all in Oklahoma, through a subsidiary, Devincro Credit Insurance Agency, Inc. (3/12/82) 3/
- San Francisco** Heritage Bancorp, Anaheim, California, notification of intent to engage in de novo activities (making real estate mortgage loans and servicing real estate construction and mortgage loans) as 2171 Campus Drive, Irving, California, serving the southern California area, through its direct subsidiary, Heritage Mortgage Corporation (3/12/82) 3/
- San Francisco** Seafirst Corporation, Seattle, Washington, notification of intent to engage in de novo activities (in industrial banking activities as authorized by Colorado law; such activities will include accepting deposits as authorized for industrial banks by Colorado law (excluding NOW accounts), making loans and other extensions of credit, including personal credit lines, both secured and unsecured, second mortgages, and small business loans; and acting as an agent or broker for the sale of credit life, accident and health insurance directly related to its extensions of credit) at South Colorado Boulevard & East Exposition Avenue, Denver, Colorado, through its subsidiary, Seafirst Beicaro Industrial Bank and within one-half mile of 16th Street & Larimer Street, Denver, Colorado, through its subsidiary, Seafirst Larimer Square Industrial Bank (3/12/82) 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 Manufacturers and Traders Trust Company, Buffalo, New York. Requests permission to establish an offsite electronic facility at Harriman Hall on the main street campus of the State University of New York at Buffalo, City of Buffalo, Erie County, New York. 2/
- Chicago Northwest Bank of Winnebago County, Rockford, Illinois. To establish a branch facility at 125 Phelps Avenue, Rockford, Illinois. 2/
- Chicago Peoples Bank of Bloomington, Bloomington, Illinois. To establish an offsite automatic teller machine at the corner of Washington and Madison Street, Bloomington, Illinois. 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 European American Bank & Trust Company, New York, New York: consent to make an additional investment in its wholly owned subsidiary, European American Bank (Bahamas) Ltd., Nassau, Bahamas, to enable the subsidiary to acquire 20 percent of the shares of Banque Europeene Pour L'Amérique Latine, S.A. Brussels, Belgium and participate pro-rata in Banque's anticipated capital increase in 1982.
- New York North America International Corporation, New York, New York, an Edge Act Corporation wholly owned by National Bank of North America, New York, New York: requests consent to relocate its home office to Miami, Florida and to change its name to North America International Bank, requiring amendments to Articles First, Third and Fourth of Edge's Articles of Association.
- New York U.S. Trust Corporation, New York, New York: requests consent to establish an Edge Act corporation in Palm Beach, Florida through its wholly owned subsidiary, U.S. Trust Company of Delaware, Dover, Delaware to be known as United States Trust Company International Corporation.

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

Dallas RepublicBank Dallas, N.A., Dallas, Texas: requests consent to establish a 2nd Edge Act subsidiary to be known as RepublicBank Dallas International in Dallas, Texas and to establish a branch of the Edge in New York City, New York.

San Francisco Security Pacific Corporation, Los Angeles, California: prior notification of its intent to acquire indirectly all of the shares of Shipfitters (Lancashire) Rentals Ltd., a United Kingdom leasing company.

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

New York Republic National Bank of New York, New York: prior notification of its intent to open an initial branch in Milan, Italy.

Philadelphia Morgan Bank (Delaware), Wilmington, Delaware: requests consent to establish a branch in George Town, Grand Cayman, Cayman Islands.

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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

New York Manufacturers Hanover Trust Company, New York, New York, on behalf of Manufacturers Hanover International Banking Corporation, Miami, Florida: requests consent for Edge to establish a branch in San Francisco, California.

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

Philadelphia National Penn Bancshares, Inc., Boyertown, Pennsylvania, for approval to acquire 100 percent of the voting shares of National Bank of Boyertown, Boyertown, Pennsylvania. 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

- Atlanta Cameron Bancshares, Inc., Cameron, Louisiana, for approval to acquire at least 80 percent of the voting shares of Cameron State Bank, Cameron, Louisiana.
- Atlanta First National Bancorp, Gainesville, Georgia, for approval to acquire 100 percent of the voting shares of First Cornelia Corporation, Cornelia, Georgia, and indirectly acquire First Bank of Hambersham, Cornelia, Georgia. 2/
- Chicago T-C Holdings, Inc., Chicago, Illinois, for approval to acquire at least 93 percent of the voting shares of Bank of Yorktown, Lombard, Illinois. 2/
- St. Louis Ambanc Corp., Vincennes, Indiana, for approval to acquire 100 percent of the voting shares of the successor by merger to The American National Bank of Vincennes, Vincennes, Indiana. 2/
- St. Louis American Bancshares of Arkansas, Inc., Charleston, Arkansas for approval to acquire at least 80 percent of the voting shares of American State Bank, Charleston, Arkansas. 2/
- St. Louis The Bancshares, Inc., Scottsburg, Indiana, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of The Scott County State Bank, the successor by merger to Scottsburg Bank, Scottsburg, Indiana. 2/
- St. Louis First Selmer Bancshares, Inc., Selmer, Tennessee, for approval to acquire 100 percent of the voting shares of First National Bank of Selmer, Selmer, Tennessee. 2/
- St. Louis Mt. Vernon Bancorp., Inc., Mt. Vernon, Illinois, for approval to acquire at least 80 percent of the voting shares of First Bank and Trust Company, Mt. Vernon, Illinois. 2/
- St. Louis Pioneer Bancshares, Inc., Canmer, Kentucky, for approval to acquire at least 95.9 percent of the voting shares of Canmer Deposit Bank, Canmer, Kentucky. 2/
- Minneapolis American Bancorporation Holding Company, Brainerd, Minnesota, for approval to acquire 100 percent of the voting shares of American National Bank of Brainerd, Brainerd, Minnesota. 2/
- Minneapolis Consolidated Holding Company, Oldham, South Dakota, for approval to acquire at least 80 percent of the voting shares of American State Bank, Oldham, South Dakota. 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

- Minneapolis New London Agency, Inc., New London, Minnesota, for approval to acquire at least 81.4 percent of the voting shares of the First State Bank of New London, New London, Minnesota. 2/
- Kansas City DeKalb County Bancshares, Inc., Clarksdale, Missouri, for approval to acquire at least 80 percent of the voting shares of The Clarksdale Bank of Clarksdale, Clarksdale, Missouri. 2/
- Kansas City Murdock Bancshares, Inc., Murdock, Kansas, for approval to acquire at least 91.3 percent of the voting shares of Murdock State Bank, Murdock, Kansas. 2/
- Kansas City Rocky Financial Corporation, Rocky, Oklahoma, for approval to acquire 100 percent of the voting shares of The State Bank of Rocky, Rocky, Oklahoma. 2/
- Kansas City Sarcoxie Bancorp, Inc., Sarcoxie, Missouri, for approval to acquire at least 84 percent of the voting shares of The First National Bank of Sarcoxie, Sarcoxie, Missouri. 2/
- Kansas City Union Bank Corporation, Wichita, Kansas, for approval to acquire at least 50.01 percent of the voting shares of Union National Bank of Wichita, Wichita, Kansas. 2/
- Dallas Columbia Bancshares, Inc., West Columbia, Texas, for approval to acquire 100 percent of the voting shares of First Capitol Bank, West Columbia, Texas. 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

- New York Citicorp, New York, New York, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of Citibank (Delaware), Wilmington, Delaware, a proposed new bank. 2/
- Chicago First American Bank Corporation, Kalamazoo, Michigan, for approval to acquire 100 percent of the voting shares of the successor by merger to Huron County Bank, Harbor Beach, Michigan. 2/
- St. Louis Boatmen's Bancshares, Inc., St. Louis, Missouri, for approval to acquire at least 80 percent of the voting shares of Farmers and Merchants Bank of Cape Girardeau, Cape Girardeau, Missouri. 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

St. Louis Centerre Bancorporation, St. Louis, Missouri, for approval to acquire 100 percent of the voting shares of Centerre Bank of South County, National Association, St. Louis County, Missouri, a proposed new bank. 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

Dallas Mercantile Texas Corporation, Dallas, Texas, for approval to acquire 100 percent of the voting shares of State National Financial Corporation, Corsicana, Texas, and indirectly acquire 100 percent of State National Bank of Corsicana, Corsicana, Texas. 2/

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

Boston Hospital Trust Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (the origination and sale of residential and commercial mortgages, and acting as agent for the sale of credit life and credit accident and health insurance directly related to an extension of credit) at One Hospital Trust Plaza, Providence, Rhode Island, and 10 Forbes Road, Braintree, Massachusetts, serving Rhode Island, Massachusetts, Connecticut, New Hampshire, Vermont, Maine, New York and New Jersey: the insurance activities would be conducted from the Providence office, serving Rhode Island only (3/8/82)

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 finance or factoring company, including factoring

2/ Applications 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

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 personal property on a full payout basis and in accordance with the Board's Regulation Y, or acting as agent, broker or advisor in leasing such property, including the leasing of motor vehicles) at 11212 North May, Suite 208, Oklahoma City, Oklahoma, through its subsidiary, Chase Commercial Corporation (3/11/82)

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 finance 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 personal property on a full payout basis and in accordance with the Board's Regulation Y, or acting as agent, broker or advisor in leasing such property, including the leasing of motor vehicles) at 1700 IDS Center, Minneapolis, Minnesota, through its subsidiary, Chase Commercial Corporation. (3/11/82)

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 finance 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 personal property on a full payout basis and in accordance with the Board's Regulation Y, or acting as agent, broker or advisor in leasing such property, including the leasing of motor vehicles) at 1 Southern Life Center, 301 North Elm Street, Suite 222, Greensboro, North Carolina, through its subsidiary, Chase Commercial Corporation (3/11/82)

New York Citicorp, New York, New York, for approval to engage, through its subsidiary, Citicorp Financial, Inc., Towson, Maryland in offering a consumer layaway plan known as the Purchase Plus Plan, in connection with CFI's proprietary credit card, known as "Choice".

APPLICATIONS RECEIVED-Continued

- New York Citicorp, New York, New York, requests permission to (1) relocate an existing office of its subsidiary, Citicorp Homeowners, Inc. (Delaware) ("CHI"), from 7535 Little River Turnpike, Suite 320 Annandale, Virginia to 8133 Leesburg Pike, Vienna, Virginia and (2) to expand the activities and service area of an existing office of Citicorp Person-to-Person Financial Center, Inc. (Delaware) ("CPFC"), at 8133 Leesburg Pike, Vienna, Virginia to include the following activities (the making or acquiring of loans and other extensions of credit, secured or unsecured, for consumer and other purposes; the making, acquiring and servicing, for its own account and for the account of others, of extensions of credit to individuals secured by liens on residential or non-residential real estate; the extension of loans to dealers for the financing or 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 mortgage life and mortgage disability insurance directly related to extensions of mortgage loans; the sale of consumer oriented financial management courses; and the servicing, for any person, of loans and other extensions of credit; CPFC will also continue to engage in the sale of credit related single interest insurance, the proposed service area of CHI and CPFC at the location above will include the entire States of Maryland, Virginia, and the District of Columbia for all the aforementioned activities, except that the sale of credit related single interest insurance is not included in the notification; credit related life, accident, and health insurance may be written by Family Guardian Life Insurance Company, an affiliate of CPFC and CHI) (3/2/82)
- New York Citicorp, New York, New York, requests permission to expand the service area of an existing office (reinsuring credit life and credit accident and health insurance which is related to extensions of credit by Citicorp subsidiaries located outside the United States) these activities would be conducted in connection with extensions of credit by Citicorp subsidiaries operating in the following countries: Belgium, France, Germany, Italy, and The United Kingdom, through its subsidiary, Family Guardian Life Insurance Company (3/9/82)
- New York Citicorp, New York, New York, requests permission to expand the activities of an existing office (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) at 6740 East Camelback Road, Suite 100, Scottsdale, Arizona, through its subsidiary, Citicorp Acceptance Company, Inc. (3/12/82)

APPLICATIONS RECEIVED-Continued

- New York Citicorp, New York, New York, requests permission to expand the activities of an existing office (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) at 4956 Brambleton Avenue, S.W., Roanoke, Virginia, through its subsidiary, Citicorp Acceptance Company, Inc. (3/12/82)
- New York Citicorp, New York, New York, requests permission to expand the activities of an existing office (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) at 10801 Lomas Boulevard, N.E., Suite 107, Albuquerque, New Mexico, through its subsidiary, Citicorp Acceptance Company, Inc. (3/12/82)
- New York Citicorp, New York, New York, requests permission to expand the activities of an existing office (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) at 666 Mason Ridge Center Drive, St. Louis, Missouri, through its subsidiary, Citicorp Acceptance Company, Inc. (3/12/82)
- New York Citicorp, New York, New York, requests permission to expand the activities of an existing office (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) at 5801 41st Street, Tulsa, Oklahoma, through its subsidiary, Citicorp Acceptance Company, Inc. (3/12/82)
- 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 making of loans to individuals and businesses to finance the purchase of mobile homes, modular units, or related manufactured housing, together with the real

APPLICATIONS RECEIVED-Continued

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; credit related life, accident and health insurance may be written by Family Guardian Life Insurance Company, an affiliate of Citicorp Acceptance Company, Inc.) at Prospect Road Professional Building, 875 Clare Lane, York, Pennsylvania, through its subsidiary, Citicorp Acceptance Company, Inc. (3/12/82)

- Richmond** The Wachovia Corporation, Winston-Salem, North Carolina, notification of intent to relocate de novo activities (providing mortgage banking services, including 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) from 615 Wesley Drive, Charleston, South Carolina to the Corporate Square Office Complex at the intersection of Mall Drive and LaCross Road, North Charleston, South Carolina, through its subsidiary, Wachovia Mortgage Company (3/8/82)
- Atlanta** Barnett Banks of Florida, Inc., Jacksonville, Florida, for approval to acquire the voting shares of First State Mortgage Company, Altamonte Springs, Florida, through Applicant's subsidiary, Barnett Mortgage Company, Jacksonville, Florida.
- Atlanta** Southeast Banking Corporation, Miami, Florida, for approval to merge Churchill Mortgage Company, Miami, Florida into Southeast Mortgage Company, Miami, Florida.
- Minneapolis** New London Agency, Inc., New London, Minnesota, for approval to continue to sell general insurance in a community with a population of less than 5,000.
- Kansas City** Farmers and Merchants Bancshares, Inc., Crescent, Oklahoma, notification of intent to engage in de novo activities (the leasing of personal property and servicing such leases) at 116 Grand, Crescent, Oklahoma, serving Logan, Kingfisher and Canadian counties and surrounding rural areas (3/8/82)
- Dallas** Bank Securities, Inc., Albuquerque, New Mexico, notification of intent to engage in de novo activities (processing of demand deposit accounts, savings, certificates of deposit, commercial, installment loans, and mortgage loans, and general ledger) at 2305 Renard, SE, Albuquerque, New Mexico, serving the State of New Mexico (3/9/82)

APPLICATIONS RECEIVED-Continued

- San Francisco American Republic Bancorp, Torrance, California, notification of intent to engage in de novo activities (acting as agent, broker or adviser in leasing motor vehicles, in accordance with the Board's Regulation Y) in Gardena, California, serving the State of California, through its subsidiary, Republic Leasing Company (3/9/82)

- San Francisco BankAmerica Corporation, San Francisco, California, for approval to acquire 100 percent of the voting shares of Charles Schwab Corporation, San Francisco, California.

- 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; leasing personal property) at 18125 Andover Park West, Tukwila, Washington, serving the States of Washington, Oregon, Idaho, Montana, Alaska and California, through its wholly-owned subsidiary, Seafirst Dealer Banking Corporation (3/11/82)

- San Francisco U.S. Bancorp, Portland, Oregon, notification of intent to engage in de novo activities (real estate appraisal activities, including appraisals of commercial and residential real estate for its customers and outside clients in conformance with the provisions of Section 225.4(a)(14) of Regulation Y) in Oregon and Washington, the geographic area to be served would be the States of Oregon and Washington, through its subsidiary, U.S. Creditcorp (3/12/82)

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REPORTS RECEIVED

Current Report Filed Pursuant to Section 13 of the Securities Exchange Act

The Chardon Savings Bank Company, Chardon, Ohio

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PETITIONS FOR RULEMAKING

None.