

ANNOUNCEMENT BY  
BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
(H.2, 1982 No. 18)

Actions of the Board; Applications and Reports  
Received During the Week Ending May, 1, 1982

APPLICABLE  
RESERVE BANK

ACTIONS OF THE BOARD

- Regulation D, modification of reserve requirements on long-term nonpersonal time deposits. (Docket No. R-0401)
- Regulation H, Membership of State Banking Institutions in the Federal Reserve System, section 208.8(d), footnote 6a of Regulation H is amended to conform a citation in the footnote with regulatory changes adopted by the Board; effective April 22, 1982. (Docket No. R-0400)
- Regulation T, supplemental chart as an aid to understanding the complete revision of Regulation T--extensions of credit on securities by brokers and dealers--which was proposed for public comment on March 25, 1982.
- Plan to end incentive pricing of Automated Clearing House services by 1985.
- Letter to all Federal Reserve Banks regarding policy designed to improve the System's ability to control the risks associated with "daylight" overdrafts.
- The Board extended through the end of 1982 the deferral of deposit reporting and reserve requirements for nonmember depository institutions that had less than \$2 million in total deposits on December 31, 1979.
- Nancy P. Jacklin, appointed Assistant General Counsel for International Banking.
- Richard M. Ashton, appointed Assistant General Counsel for Litigation and Enforcement.
- Kansas City Citizens National Bancshares, Inc., Oklahoma City, Oklahoma, extension of time to May 31, 1982, within which to acquire Citizens National Bank & Trust Co., Oklahoma City, Oklahoma. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago First Alsip Bancorp, Inc., Alsip, Illinois, extension of time to August 10, 1982, within which to become a bank holding company through the acquisition of 80 percent or more of the voting shares of First State Bank of Alsip, Alsip, Illinois. 1/
- Chicago Mid-Central Bancshares Corporation, Charleston, Illinois, extension of time to July 26, 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 The Charleston National Bank, Charleston, Illinois. 1/
- Richmond Bank of Carol, Hillsville, Virginia, an investment in bank premises. 1/
- Richmond Bruceton Bank, Bruceton Mills, West Virginia, an investment in bank premises. 1/
- St. Louis Centerre Bank of Pacific, Pacific, Missouri, an additional investment in bank premises. 1/
- St. Louis Farmers and Merchants Bank, Hannibal, Missouri, extension of time to May 28, 1982, within which to establish a branch (facility) at #2 Melgrove Place, Hannibal, Missouri. 1/
- Kansas City Farmers and Merchants State Bank of Ruch County, La Crosse, Kansas, an investment in bank premises.
- Atlanta Pascagoula-Moss Point Bank, Moss Point, Mississippi, an investment in bank premises. 1/
- Richmond Peoples Bank of Chesterfield, Chesterfield, Virginia, an investment in bank premises. 1/
- Atlanta Rapides Bank & Trust Company in Alexandria, Louisiana, an investment in bank premises. 1/
- San Francisco American Interstate Bank, Newport Beach, California, proposed merger with American State Bank, Newport Beach, California, under the charter and title of the latter; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta Bank of Commerce, Americus, Georgia, proposed merger with Southwest Interim Company, Americus, Georgia; 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

- Atlanta Brookhaven Bank and Trust Company, Brookhaven, Mississippi, proposed merger with New Interim Brookhaven Bank and Trust Company, Brookhaven, Mississippi; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- St. Louis Crawford County State Bank, Robinson, Illinois, proposal to merge with Crawford State Bank, Robinson, Illinois; report to the Federal Deposit Insurance Corporation on competitive factors.
- Atlanta First Alabama Bank of Troy, N.A., Troy, Alabama, proposed merger with First Farmers and Merchants National Bank of Troy, Troy, Alabama; report to the Comptroller of the Currency on competitive factors. 1/
- Dallas First National Amarillo Interim Bank, Amarillo, Texas, proposal to merge with The First National Bank of Amarillo, Amarillo, Texas; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas First National Bank of Cedar Park, Cedar Park, Texas, proposed merger with New First State Bank of Cedar Park, Cedar Park, Texas; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas First National Bank of Gonzales, Gonzales, Texas, proposal to merge with The First National Bank of Gonzales, Gonzales, Texas; report to the Comptroller of the Currency on competitive factors. 1/
- Boston Maine Savings Bank, Portland, Maine, proposal to merge with 1st Consumers Savings Bank, Augusta, Maine; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- St. Louis Metropolitan National Bank, Little Rock, Arkansas, proposal to merge with The Metropolitan National Bank, Little Rock, Arkansas; report to the Comptroller of the Currency on competitive factors. 1/
- St. Louis National Bank of Commerce of El Dorado, El Dorado, Arkansas, proposal to merge with The National Bank of Commerce of El Dorado, El Dorado, Arkansas; report to the Comptroller of the Currency on competitive factors. 1/
- Richmond Southern Bank and Trust Company, Greenville, South Carolina, proposed merger with Guaranty Bank and Trust Company, Florence, South Carolina; 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

San Francisco Transworld Merger Corporation, Sherman Oaks, California, proposed merger with Transworld Bank, Sherman Oaks, California, under the charter and title of the latter; report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

San Francisco Approved  
First Interstate Bank of California, Los Angeles, California. To establish a branch office in the vicinity of the intersection of Amar Road and Nogales Street, City of Walnut, Los Angeles County, California. 1/

Richmond Bank of Virginia, Richmond, Virginia. To establish branch offices at the following locations:

Bristol Shopping Mall, Gate City Highway  
Bristol, Virginia. 1/

3537 South Jefferson Street  
Baileys Crossroads, Virginia. 1/

1300 Chain Bridge Road  
McLean, Virginia. 1/

189 Harry Flood Byrd Highway  
Sterling, Virginia. 1/

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

Minneapolis Not Disapproved  
Tioga Bank Holding Company, Tioga, North Dakota. 1/  
Minneapolis Minneapolis Holding Company, Minneapolis, Minnesota. 1/  
Kansas City Fourth National Corporation, Tulsa, Oklahoma. 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

San Francisco      Sixty Day Notification Period Allowed to Expire  
Security Pacific National Bank, Los Angeles, California:  
no objection to establish a branch in Seoul, Republic  
of Korea.

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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	<u>Approved</u> National Penn Bancshares, Inc., Boyertown, Pennsylvania, for approval to acquire 100 percent of the voting shares of National Bank of Boyertown, Boyertown, Pennsylvania. <u>1/</u>
Richmond	Peoples Banking Co. of Cecil Co., Elkton, Maryland, for approval to acquire 100 percent of the voting shares of The Peoples Bank of Elkton, Elkton, Maryland. <u>1/</u>
Atlanta	Cameron Bancshares, Inc., Cameron, Louisiana, for approval to acquire at least 80 percent of the voting shares of Cameron State Bank, Cameron, Louisiana. <u>1/</u>
Atlanta	City National Bancshares, Inc., Baton Rouge, Louisiana, for approval to acquire at least 80 percent of the voting shares of City National Bank of Baton Rouge, Baton Rouge, Louisiana. <u>1/</u>
Atlanta	Lakeside Bancshares, Inc., Lake Charles, Louisiana, for approval to acquire 100 percent of the voting shares of Lakeside National Bank of Lake Charles, Lake Charles, Louisiana. <u>1/</u>
Atlanta	Yazoo Capital Corporation, Yazoo City, Mississippi, for approval to acquire at least 80 percent of the voting shares of Bank of Yazoo City, Yazoo City, Mississippi. <u>1/</u>
Chicago	COMMERCIAL BANCSHARES, INC., Crown Point, Indiana, for approval to acquire 100 percent of the voting shares (less director's qualifying shares) of the successor by merger to The Commercial Bank, Crown Point, Indiana. <u>1/</u>
Chicago	FN Bancorp, Warsaw, Indiana, for approval to acquire 100 percent of the voting shares of the successor by merger to First National Bank of Warsaw, Warsaw, Indiana. <u>1/</u>

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

ACTIONS OF THE BOARD-Continued

- Chicago PLUM GROVE BANCORPORATION, INC., Rolling Meadows, Illinois, for approval to acquire at least 88.9 percent of the voting shares of Plum Grove Bank, Rolling Meadows, Illinois. 1/
- 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. 1/
- St. Louis Citizens Union Bancorp of Shelbyville, Inc., Shelbyville, Kentucky, for approval to acquire 100 percent of the voting shares of the successor by merger to Citizens Union Bank of Shelbyville, Shelbyville, Kentucky. 1/
- St. Louis Latham Bancshares, Inc., Tipton, Missouri, for approval to acquire at least 82.5 percent of the voting shares of The Bank of Latham, Latham, Missouri. 1/
- St. Louis Marion Bancshares, Inc., Lexington, Kentucky, for approval to acquire at least 91 percent of the voting shares of The Marion National Bank of Lebanon, Lebanon, Kentucky. 1/
- Kansas City Merchants Bancorporation, Topeka, Kansas, for approval to acquire 100 percent of the voting shares of the successor by merger to The Merchants National Bank of Topeka, Topeka, Kansas. 1/
- 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. 1/
- Dallas Coleman Bancshares, Inc., Coleman, Texas, for approval to acquire at least 80 percent of the voting shares of Coleman Bank, Coleman, Texas. 1/
- Dallas Columbia Bancshares, Inc., West Columbia, Texas, for approval to acquire 100 percent of the voting shares of First Capitol Bank, West Columbia, Texas. 1/
- Dallas Johnston County Bancshares, Inc., Tishomingo, Oklahoma, for approval to acquire at least 80 percent of the voting shares of Bank of Johnston County, Tishomingo, Oklahoma. 1/
- Dallas Our Bancshares, Inc., Booker, Texas, for approval to acquire 100 percent of the voting shares of First Bank & Trust Co., Booker, Texas. 1/

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

ACTIONS OF THE BOARD-Continued

San Francisco Business Bancorp, San Jose, California, for approval to acquire 100 percent of the voting shares of California Business Bank, N.A., San Jose, California, a proposed new bank. 1/

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

St. Louis Boatmen's Bancshares, Inc., St. Louis, Missouri, for approval to acquire 80 percent or more of the voting shares of Farmers and Merchants Bank of Cape Girardeau, Cape Girardeau, Missouri. 1/

St. Louis Mark Twain Bancshares, Inc., St. Louis, Missouri, for approval to acquire 100 percent of the voting shares of Mark Twain Stadium Bank, National Association, St. Louis, Missouri, a proposed new bank. 1/

Kansas City First Midwest Bancorp., Inc., St. Joseph, Missouri, for approval to acquire at least 93.1 percent of the voting shares of The Merchants & Farmers Bank of Salisbury, Salisbury, Missouri. 1/

Kansas City The First National Bancorporation, Inc., Denver, Colorado, for approval to acquire 100 percent of the voting shares of the successor by merger to Foothills National Bank, Fort Collins, Colorado. 1/

Dallas First Bancshares of Texas, Inc., Longview, Texas, for approval to acquire 100 percent of the voting shares of Bank of Longview, National Association, Longview, Texas, a proposed new bank. 1/

Dallas InterFirst Corporation, Dallas, Texas, for approval to acquire 100 percent of the voting shares of First International Bank - Chelmont, National Association, El Paso, Texas, a proposed new bank. 1/

Dallas Republic of Texas Corporation, Dallas, Texas, for approval to acquire 100 percent of the voting shares of RepublicBank North Dallas, N.A., Addison, Texas, a proposed new bank. 1/

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

ACTIONS OF THE BOARD-Continued

San Francisco BSD Bancorp, Inc., San Diego, California, for approval to acquire 100 percent of the voting shares of Coast Bank, Long Beach, California. 1/

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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 merge with State National Financial Corporation, Corsicana, Texas, and thereby acquire The State National Bank of Corsicana, 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

Atlanta Approved  
Landmark Banking Corporation of Florida, Inc., Ft. Lauderdale, Florida, for approval to acquire 100 percent of the voting shares of Capital America, Inc., Ft. Lauderdale, Florida, Capital Associates, Inc., Pompano Beach, Florida, and American Capital Leasing, Rolling Meadows, Illinois. 1/

Atlanta Tennessee National Bancshares, Inc., Maryville, Tennessee, for approval to acquire 100 percent of the voting shares of Professional Leasing, Inc., Knoxville, Tennessee. 1/

San Francisco Denied  
Seafirst Corporation, Seattle, Washington, for approval to engage through its wholly-owned subsidiary, Seafirst Life Insurance Company, Seattle, Washington, in underwriting group mortgage life insurance directly related to residential real estate loans made or acquired by its subsidiaries.

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



ACTIONS OF THE BOARD-ContinuedDelayed

Atlanta First Mississippi National Corporation, Hattiesburg, Mississippi, notification of intent to engage in de novo activities (acting as insurance agent or broker in offices at which the subsidiary is otherwise engaged in business for the sale of life, accident and health, and property and casualty insurance directly related to extensions of credit by such subsidiary and acting as agent or broker in the sale of any insurance for the holding company and its subsidiaries) at 1102 Highway 49 North, Hattiesburg, Mississippi, serving Alabama, northwest Florida, Louisiana, Mississippi and east Texas, through its subsidiary, Continental Leasing Corporation (4/21/82) 3/

Reactivated

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 (4/27/82) 3/

Permitted

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 11212 North May, Suite 208, Oklahoma City, Oklahoma, serving States of Texas, Arkansas, Colorado, Kansas, Louisiana, New Mexico, and Oklahoma, through its subsidiary, Chase Commercial Corporation (4/24/82) 3/

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

ACTIONS OF THE BOARD-Continued

- 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, serving the States of Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee and Virginia, through its subsidiary, Chase Commercial Corporation (4/24/82) 3/
- 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, serving the States of Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Missouri and Wisconsin, through its subsidiary, Chase Commercial Corporation (4/24/82) 3/
- 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.

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

ACTIONS OF THE BOARD-Continued

(Delaware) ("CPFC"), at 8123 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 in Virginia, the previously approved service area for this activity, 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 for the sale of credit related single interest insurance; credit related life, accident, and health insurance may be written by Family Guardian Life Insurance Company, an affiliate of CPFC and CHI) (4/29/82)

- 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, serving the entire State of Missouri, through its subsidiary, Citicorp Acceptance Company, Inc. (4/29/82) 3/
- 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

3/ 4(c)(6) notification processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

ACTIONS OF THE BOARD-Continued

will be permanently affixed, such property being used as security for the loans) at 4956 Brambleton Avenue, S.W., Roanoke, Virginia, serving the entire State of Virginia, through its subsidiary, Citicorp Acceptance Company, Inc. (4/29/82) 3/

- 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, serving the entire State of Arizona, through its subsidiary, Citicorp Acceptance Company, Inc. (4/29/82) 3/
- 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, serving the entire State of New Mexico, through its subsidiary, Citicorp Acceptance Company, Inc. (4/29/82) 3/
- 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, serving the entire State of Oklahoma, through its subsidiary, Citicorp Acceptance Company, Inc. (4/29/82) 3/
- 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

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

ACTIONS OF THE BOARD-Continued

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 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, serving the States of Pennsylvania, Maryland, Delaware, New Jersey, West Virginia, Virginia and Connecticut, through its subsidiary, Citicorp Acceptance Company, Inc. (4/28/82) 3/

- New York Manufacturers Hanover Corporation, New York, New York, requests permission to establish a de novo office engaging in the following activities (operating a thrift and loan as authorized by California law, including the acceptance of thrift certificates, making or acquiring loans and other extensions of credit such as would be made by a thrift and loan, and acting as agent or broker for the sale of single and joint credit life insurance, credit accident and health insurance and property insurance related to such loans and other extensions of credit) at 465 North Labrea Avenue, Los Angeles, California, serving the State of California, through its subsidiary, Finance One Thrift of California, Inc. (4/28/82) 3/
- New York Manufacturers Hanover Corporation, New York, New York, requests permission to establish a de novo office engaging in the following activities (operating in an industrial bank as authorized by Colorado law, including the acceptance of deposits, making, acquiring, and servicing loans and other extensions of credit such as would be made by an industrial bank, and acting as agent or broker for the sale of single and joint credit life insurance, credit accident and health insurance, and property insurance, related to such loans and other extensions of credit) at 12308 W. 64th Avenue, Arvada, Colorado, serving the counties of Boulder, southwestern

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

ACTIONS OF THE BOARD-Continued

Weld, western Adams, western Arapahoe, northwestern Elbert, Douglas, Jefferson, northern Park, southeastern Grant and southeastern Larimer, through its subsidiary, Arvada Continental Industrial Bank (4/29/82) 3/

- Philadelphia** Univest Corporation of Pennsylvania, Souderton, Pennsylvania, notification of intent to engage in de novo activities (in the making or acquiring, for its own account or for the account of others, loans or other extensions of credit such as would be made by a mortgage company and all powers necessary and incident to the operations of such mortgage company which shall be directly related to the extension of credit; acting as insurance agent or broker in offices at which the holding company or its subsidiaries or otherwise engage in business in any insurance that is directly related to an extension of credit by a bank or bank related firm or any insurance directly related to the provision of other financial services by a bank or such bank related firm) at 14 Main Street, Souderton, Pennsylvania, serving Pennsylvania, New Jersey and Delaware, through its subsidiary, Univest Mortgage Company (4/30/82) 3/
- Richmond** Southern Bancorporation, Inc., Greenville, South Carolina, notification of intent to engage in de novo activities (making extensions of credit as a licensed consumer finance lender; acting as agent for credit and accident insurance written in connection with such extensions of credit; and acting as agent for credit property insurance written solely in connection with such extensions of credit) at 113 South Paterson Street, Valdosta, Georgia, the geographic area to be served includes the city of Valdosta and parts of Lowndes county, through a subsidiary, World Acceptance Corporation (4/28/82) 3/
- Richmond** Virginia National Bankshares, Inc., Norfolk, Virginia, notification of intent to engage in de novo activities (making, acquiring, and servicing, for its own account or for the account of others, loans secured principally by second mortgages on real property and acting as an agent in the sale of credit life insurance and accident and health insurance in connection with such loans) at 4950 West Kennedy Boulevard, Tampa, Florida and North Regency One, 9485 Regency Square Building, Jacksonville, Florida, the trade areas will be Tampa and Jacksonville, respectively and their environs, through a subsidiary, VNB Equity Corporation (4/29/82) 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      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 Street, Denver, Colorado, the geographic area to be served includes the State of Colorado and Albany County in Wyoming (4/27/82) 3/
- San Francisco      Seafirst Corporation, Seattle, Washington, notification of intent to engage in de novo activities (making or acquiring loans and other extensions of credit including commercial loans secured by a borrower's inventory, accounts receivable, capital equipment or other assets; 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 (4/26/82) 3/
- 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 (4/27/82) 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

- New York      The Bank of New York, New York, New York. To establish an offsite electronic facility at Reader's Digest Association, Inc., Reader's Digest Road, (Unincorporated area), town of New Castle, Westchester County, New York. 2/
- San Francisco      First Interstate Bank of California, Los Angeles, California. A branch office in the vicinity of the intersection of Madison Avenue and Greenback Lane, unincorporated community of Orangevale, Sacramento County, California. 2/
- San Francisco      First Interstate Bank of California, Los Angeles, California. A branch office in the vicinity of the intersection of Brookhurst Street and La Alameda Avenue, City of Fountain Valley, Orange County, California. 2/
- San Francisco      First Interstate Bank of California, Los Angeles, California. A branch office in the vicinity of the intersection of interstate Highway 10 and Haven Avenue, City of Ontario, San Bernardino County, California. 2/
- Richmond      St. Michaels Bank, St. Michaels, Maryland. To establish a branch in the Tidewater Inn, Harrison and Dover Streets, Easton, Talbot County, Maryland. 2/

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

- Richmond      Bank of the Commonwealth, Norfolk, Virginia. 2/
- Kansas City      Valley Bank, Eagle, Colorado. 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

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

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New York Bankers Trust Company, New York, New York: request consent to consolidate its banking Edge corporations in Miami, Chicago, Houston and Los Angeles into one, headquartered in Miami, Florida; to convert the offices of Edges in Chicago, Houston and Los Angeles into branches of Miami Edge; and to amend Miami Edge's Articles of Association.

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

Cleveland First National Bank of Cincinnati, Cincinnati, Ohio: request consent to establish a branch in George Town, Grand Cayman, British West Indies.

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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 Susquehanna Bancshares, Inc., Lititz, Pennsylvania, for approval to acquire 100 percent of the voting shares of Farmers First Bank, Lititz, Pennsylvania. 2/

Cleveland Bluegrass Bancshares, Inc., Lexington, Kentucky, for approval to acquire at least 51 percent and up to 100 percent of the voting shares of Bank of the Bluegrass, Lexington, Kentucky. 2/

Cleveland First Prestonburg Bancshares, Inc., Prestonsburg, Kentucky, for approval to acquire at least 83.3. percent of the voting shares of The First Commonwealth Bank of Prestonsburg, Inc., Prestonsburg, Kentucky. 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

- Richmond Fidelity BancShares (N.C.), Inc., Fuquay-Varina, North Carolina, for approval to acquire 100 percent of the voting shares of the successor by merger to The Fidelity Bank, Fuquay-Varina, North Carolina. 2/
- Richmond Southern BancShares (N.C.), Inc., Mount Olive, North Carolina, for approval to acquire 100 percent of the voting shares of the successor by merger to Southern Bank and Trust Company, Mount Olive, North Carolina. 2/
- Atlanta First American Acquisition Corp., Kingsport, Tennessee, for approval to acquire at least 50 percent of the voting shares of First Eastern National Bank, Kingsport, Tennessee. 2/
- Atlanta N.F.B. Corporation, Madison, Florida, for approval to acquire at least 80 percent of the voting shares of Bank of Madison, County, Madison County, Florida. 2/
- Atlanta The Peoples National Bancorp, Inc., Shelbyville, Tennessee, for approval to acquire 100 percent of the voting shares of the successor by merger to The Peoples National Bank of Shelbyville, Shelbyville, Tennessee. 2/
- Chicago Early Bankshares, Inc., Early, Iowa, for approval to acquire at least 80 percent of the voting shares of Early Savings Bank, Early, Iowa. 2/
- Chicago Malden Bancorp, Inc., Malden, Illinois, for approval to acquire at least 50 percent of the voting shares of The Farmers and Traders State Bank of Malden, Illinois, Malden, Illinois. 2/
- Chicago United Community Financial Corporation, Wayland, Michigan, for approval to acquire 100 percent of the voting shares of the successor by merger to United Community Bank, Wayland, Michigan. 2/
- St. Louis Larue Bancshares, Inc., Hodgenville, Kentucky for approval to acquire at least 80 percent of the voting shares of The Peoples State Bank, Hodgenville, Kentucky. 2/
- Minneapolis NBC Bancorporation, Inc., Newport, Minnesota for approval to acquire 100 percent of the voting shares of National Bank of Commerce in Mankato, Mankato, Minnesota. 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 Town & Country Bancshares, Inc., Newport, Minnesota, for approval to acquire 100 percent of the voting shares of Town and Country Bank - Maplewood, Maplewood, Minnesota. 2/
- Kansas City Colorado River Bancorp, Clifton, Colorado, for approval to acquire 100 percent of the voting shares of Bank of Clifton, Clifton, Colorado. 2/
- Kansas City First Securities Investment, Inc., Beaver, Oklahoma, for approval to acquire at least 89.9 percent of the voting shares of The First Security Bank, Beaver, Oklahoma. 2/
- Dallas First Alamogordo Bancorp, Inc., Alamogordo, New Mexico, for approval to acquire at least 80 percent of the voting shares of First National Bank in Alamogordo, Alamogordo, New Mexico. 2/
- Dallas Highlands Bancshares, Inc., Highlands, Texas, for approval to acquire at least 93.5 percent of the voting shares of Highlands State Bank, Highlands, Texas. 2/
- Dallas Troup Bancshares Inc., Troup, Texas, for approval to acquire at least 80 percent of the voting shares of Troup Bank & Trust Company, Troup, Texas. 2/
- San Francisco MBC Corp., Modesto, California, for approval to acquire 100 percent of the voting shares of Modesto Banking Company, Modesto, California. 2/
- San Francisco Professional Bancorp, Santa Monica, California, for approval to acquire 100 percent of the voting shares of First Professional Bank of Los Angeles, N.A., Santa Monica, California, a proposed new bank. 2/
- San Francisco Transcorp, Beverly Hills, California, for approval to acquire 100 percent of the voting shares of The Bank of Beverly Hills, Beverly Hills, California. 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)(3) of the Bank Holding Company Act of 1956

- Atlanta SouthTrust Corporation, Birmingham, Alabama, for approval to acquire at least 90.0 percent of the voting shares of The First National Bank of Piedmont, Piedmont, Alabama. 2/
- Kansas City Colorado National Bankshares, Inc., Denver, Colorado, for approval to acquire 100 percent of the voting shares of Republic National Bank of Englewood, Englewood, Colorado. 2/
- Kansas City Crown Bancshares, Inc., Kansas City, Missouri, for approval to acquire 22.5 percent of the voting shares of Merchants Bancorporation, Topeka, Kansas, and indirectly The Merchants National Bank of Topeka, Topeka, Kansas. 2/
- Dallas Bank Securities, Inc., Albuquerque, New Mexico, for approval to acquire 100 percent of the voting shares of International State Bank, Raton, New Mexico. 2/
- Dallas North Texas Bancshares, Inc., North Richland Hills, Texas, for approval to acquire 100 percent of the voting shares of Arlington State Bank, Arlington, Texas. 2/
- Dallas State Bancshares, Inc., Littlefield, Texas, for approval to acquire 58.78 percent of the voting shares of West Texas Bancshares, Inc., Muleshoe, Texas and indirectly Muleshoe State Bank, Muleshoe, Texas. 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

- St. Louis Dixie Bancshares Corp., New Madrid, Missouri, for approval to merge with Hunter Farms, Inc., New Madrid, Missouri, and indirectly acquire at least 80 percent of Peoples Bank of Lilbourn, Lilbourn, 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-ContinuedTo Expand a Bank Holding Company Pursuant to Section 4(c)(8) of the Bank Holding Company Act of 1956

- New York Citicorp, New York, New York, requests permission to expand the activities of an existing office (in the making of loans to United States exporters to finance purchases of goods and services of United States manufacture or origin and/or costs incidental thereto) at 399 Park Avenue, New York, New York, through its subsidiary, Citicorp Export Credit Corporation (4/28/82)
- New York Manufacturers Hanover Corporation, New York, New York, requests permission to expand the service area and activities of an existing office (making or acquiring of direct loans, secured or unsecured, such as would be made by a finance company; and acting as agent or broker for the sale of credit life insurance directly related to such lending activity; previously approved activities include 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 which is directly related to such loans and extensions of credit; the service area for all aforementioned previously approved and proposed activities would be expanded to include the entire State of Tennessee) at Centrum Building, 6363 Popular Avenue, Memphis, Tennessee, through its subsidiary, Finance One of Tennessee, Inc. (4/26/82)
- New York Manufacturers Hanover Corporation, New York, New York, requests permission to expand the service area and activities of an existing office (making or acquiring of direct loans, secured or unsecured, such as would be made by a finance company; and acting as agent or broker for the sale of credit life insurance directly related to such lending activity; previously approved activities include arranging, making, acquiring, or servicing, for its own account or for the account of others, loans and other extensions of credit secured by an equity interest in a home; and acting as agent or broker for the sale of credit life and credit accident and health insurance; purchasing installment sales finance contracts, and acting as agent or broker for the sale of credit related life and accident and health insurance; the service area for all aforementioned previously approved and proposed activities would be expanded to include the entire State of Florida) at Paragon Center, 5201 W. Kennedy Boulevard, Tampa, Florida, through its subsidiary, Finance One of Florida, Inc. (4/26/82)

APPLICATIONS RECEIVED-Continued

- New York** Manufacturers Hanover Corporation, New York, New York, requests permission to expand the service area and activities of an existing office (making or acquiring of direct loans, secured or unsecured, such as would be made by a finance company; and acting as agent or broker for the sale of credit life insurance directly related to such lending activity; previously approved activities include purchasing installment sales finance contracts, and acting as agent or broker for the sale of single credit life insurance and credit accident and health insurance which is directly related to such loans and extensions of credit; purchasing motor vehicle sales finance contracts, and the sale of credit life insurance directly related to such lending activity; 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 agent or broker for the sale of single credit life insurance which is directly related to such loans and extensions of credit; the service area for all aforementioned previously approved and proposed activities would be expanded to include the entire State of Alabama) at Independence Drive & 29th Avenue, South, Homewood, Alabama, through its subsidiary, Finance One of Alabama, Inc. (4/26/82)
- New York** Manufacturers Hanover Corporation, New York, New York, requests permission to expand the service area and activities of an existing office (making or acquiring of direct loans, secured or unsecured, such as would be made by a finance company; and acting as agent or broker for the sale of credit life insurance directly related to such lending activity; previously approved activities include arranging, making or acquiring for its own account or for the account of others, loans and other extensions of credit secured by a homeowners' 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, acting as an agent or broker for the sale of single and joint credit life insurance which is directly related to such loans and extensions of credit; and purchasing installment sales finance contracts 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; the service area for all aforementioned previously approved and proposed activities would be expanded to include the entire State of New Jersey) at Central Square Office #1, Central Avenue & New Road Route 9, Linwood, New Jersey, through its subsidiary, Finance One of New Jersey, Inc. (4/26/82)

APPLICATIONS RECEIVED-Continued

- New York      Manufacturerers Hanover Corporation, New York, New York, to engage through its indirect subsidiaries, Ritter Life Insurance Company and Tempco Life Insurance Company, in the activity of reinsuring certain types of creditrelated insurance sold in connection with extensions of credit by Applicant's indirect consumer finance subsidiaries in the State of Connecticut, Kentucky, Oregon, and Washington (4/27/82)
- New York      Peoples Bancorp, Belleville, New Jersey, requests permission to establish a de novo office engaging in the following activities (processing data and safekeeping of documents at its New Jersey office involving third party automobile leases; the company will report on payments and compliance by the borrower and insure the filing of vehicle registrations and title documents on behalf of the lessor and lender; the company will also obtain proof of insurance and remit sales taxes to various jurisdictions) at 237 Washington Avenue, Belleville, New Jersey, through its subsidiary, Peoples Financial Services Corp. (4/28/82)
- Richmond      Maryland National Corporation, Baltimore, Maryland, notification of intent to engage in de novo activities (engaging generally in the business of a mortgage banker, mortgage broker and mortgage servicing firm, including but not limited to, second mortgage financing; originating, buying, selling and otherwise dealing in mortgage loans as principal or agent; servicing mortgage loan and second mortgage loan transactions; 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 finance company or consumer finance company, 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 credit card company; engaging generally in the business of leasing personal property, including but not limited to, the leasing or various types of equipment, machinery, vehicles, transportation equipment and data processing equipment; originating, buying, selling or otherwise dealing in consumer finance paper, sales finance paper, credit card receivables and personal property leases as principal or agent; servicing consumer finance, sales finance and credit card receivables, and personal property leases for affiliated or nonaffiliated entities; and engaging in the sale as agent of credit life, credit disability, credit accident and health, loan redemption and loan cancellation insurance in connection with extensions of credit by bank and nonbank subsidiaries of the holding company; loan redemption and loan cancellation insurance will be limited to decreasing term policies and will not include level term policies) at 153 East Chestnut Hill Road, Newark, Delaware, through its subsidiary, National Consumer Discount Company (4/26/82)

APPLICATIONS RECEIVED-Continued

- St. Louis Dixie Bancshares Corp., New Madrid, Missouri, for approval to retain and service certain notes receivable related to previous business activities.
- Minneapolis Northwest Bancorporation, Minneapolis, Minnesota, for approval to acquire 100 percent of the voting shares of Dial Corporation, Des Moines, Iowa.
- Minneapolis Northwest Bancorporation, Minneapolis, Minnesota, notification of intent to engage in de novo activities (making or acquiring loans or other extensions of credit such as would be made by a commercial finance company, including loans secured by borrower's inventory, accounts receivable, or other assets; servicing such loans for others; and making leases of personal property in accordance with the Board's Regulation Y) at Seventh and Walnut Streets, Des Moines, Iowa, serving Iowa, Nebraska, Kansas, Missouri, Illinois and South Dakota, through its subsidiary, Banco Financial Corporation (4/23/82)
- Minneapolis Northwest Bancorporation, Minneapolis, Minnesota, notification of intent to engage in de novo activities (venture capital investment, including secured and unsecured lending investments) at 1730 Midwest Plaza Building, Minneapolis, Minnesota; 1300 S.W. Fifth Avenue, Suite 3018, Portland, Oregon, and 7625 West Fifth Avenue, Suite 202, Lakewood, Colorado, through a subsidiary, Northwest Growth Capital, Inc. (4/23/82)
- Kansas City International Bancshares of Oklahoma, Inc., Yukon, Oklahoma, for approval to acquire 100 percent of the voting shares of Citizens Mortgage Corporation, Oklahoma City, Oklahoma, and thereby engage in the mortgage company business, including making or acquiring, for its own account or the account of others, loans and other extensions of credit, and servicing loans and others extensions of credit.
- 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 loans and other extensions of credit; and offering credit-related life insurance, credit-related accident and health insurance, and credit-related property insurance in each state except California, where credit-related property insurance will not be offered; 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, credit-related accident and



APPLICATIONS RECEIVED-Continued

health and credit-related property insurance, except where otherwise noted above, directly related to extensions of credit made or acquired by each of the three corporations) at 9011 S. W. Beaverton - Hillsdale Highway, Portland, Oregon, serving the entire States of Oregon, California and Washington; 3017 N. Cole Road, Boise, Idaho, serving the entire States of Idaho, Oregon and Montana and 3001 Henderson Drive, Suite N, Cheyenne, Wyoming, serving the entire States of Wyoming, Montana and Nebraska, through its indirect subsidiaries, FinanceAmerica Corporation (an Idaho Corporation), FinanceAmerica Corporation (an Oregon Corporation) and FinanceAmerica Corporation (a Wyoming Corporation) (4/28/82)

San  
Francisco

First Interstate Bancorp, Los Angeles, California, for approval to acquire 100 percent of the voting shares of Thomas L. Karsten Associates, Los Angeles, California.

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REPORTS RECEIVED

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

Peoples Bank of Danville  
Danville, Virginia.

\* \* \* \* \*

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

Commercial Trust Company of New Jersey  
Jersey City, New Jersey.

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PETITIONS FOR RULEMAKING

None.