

ANNOUNCEMENT BY  
BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
(H.2, 1982 No. 22)

Actions of the Board; Applications and Reports

Received During the Week Ending May 29, 1982

APPLICABLE  
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Vice Chairman Preston Martin before the Senate Banking Committee to present the Board's views on S. 2531 (the Capital Assistance Act of 1982) and S. 2532 (the Deposit Insurance Flexibility Act).

Statement by Governor J. Charles Partee before the Subcommittee on Domestic Monetary Policy of the House Banking Committee to discuss his views of the current financial condition of the nation's businesses and its relationship to monetary and fiscal policy.

Criteria for determining whether debt securities issued by State member banks and bank holding companies with a mandatory requirement for future conversion to equity can qualify as primary capital in assessing capital adequacy.

Proposed interpretations of Regulation B, Equal Credit Opportunity, involving consideration of income and disclosure of reasons for adverse action; comments must be received on or before July 1, 1982. (Docket No. R-0203)

William R. Jones, Manager, Operations Review program, appointment effective July 12, 1982.

Sidney M. Sussan, Assistant Director, Division of Banking Supervision and Regulation, appointment announced.

Announcement by Federal Reserve Board that it is seeking nominations of qualified individuals for 13 appointments to replace members whose terms expire December 31, 1982, on the Consumer Advisory Council.

ACTIONS OF THE BOARD-Continued

- Kansas City Valley Bank, Eagle, Colorado, proposed new bank, application for membership in the Federal Reserve System approved. 1/
- New York Chase Manhattan Bank, N.A., New York, New York, extension of time to July 1, 1983, within which to establish an initial branch in Colombo, Sri Lanka. 1/
- San Francisco Wells Fargo Bank, N.A., San Francisco, California, request to extend for one year to July 6, 1983, the period within which it may establish a branch in Seoul, Korea, granted. 1/
- Cleveland Harter Bank & Trust Company, Canton, Ohio, extension of time within which to establish a branch at 3050 Lincolnway East, Massillon, Ohio, until June 17, 1983. 1/
- Atlanta Central Bank, Mobile, Alabama, investment in bank premises for the establishment of a downtown office. 1/
- Chicago Fort Madison Bank & Trust Co., Fort Madison, Iowa, investment in bank premises. 1/
- Richmond First National Bank of the Valley, Luray, Virginia, a proposed new bank, proposed merger with The First National Bank of Luray, Luray, Virginia, and Jefferson Bank of the Valley, Fishersville, Virginia; report to the Comptroller of the Currency on competitive factors. 1/
- Chicago Bank of Commerce, Milwaukee, Wisconsin, proposed merger with Commerce Acquisition Bank, Milwaukee, Wisconsin, under the charter of Bank of Commerce and title of Bank of Commerce; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago DBT National Bank of Jackson, Jackson, Michigan, proposed merger with the National Bank of Jackson, Jackson, Michigan, under the charter of DBT National Bank of Jackson, and the title of National Bank of Jackson; report to the Comptroller of the Currency on competitive factors. 1/
- Chicago Illinois National Bank of Buffalo Grove, Buffalo Grove, Illinois, proposed merger with Buffalo Grove National Bank, Buffalo Grove, Illinois, under the charter and title of Buffalo Grove National Bank; report to the Comptroller of the Currency on competitive factors. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago Sunnycrest National Bank, Urbana, Illinois, proposed merger with National Bank of Urbana, Illinois, under the charter of Sunnycrest National Bank and title of National Bank of Urbana; report to the Comptroller of the Currency on competitive factors. 1/
- Chicago United Bank, Upland, Indiana and First Valley Bank, Gas City, Indiana, proposed merger with Citizens National Bank of Grant County, Marion, Indiana, under the charter and title of Citizens National Bank of Grant County; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta Flagship Banks Inc., Miami, Florida, extension of time to September 26, 1982, within which to acquire Century Bank of Gainesville, Gainesville, Florida. 1/
- Atlanta Florida National Banks of Florida, Inc., Jacksonville, Florida, extension of time to September 25, 1982, within which to acquire shares of Peoples Bank of St. Augustine, St. Augustine, Florida. 1/
- Atlanta Southern Bancorp, South Daytona, Florida, extension of time to September 21, 1982, to become a bank holding company through acquisition of Central Bank of Volusia County, South Daytona, Florida. 1/
- Chicago Buffalo Bancorporation, Inc., Buffalo Grove, Illinois, extension of time to August 28, 1982, within which to become a bank holding company through the acquisition of 51 percent or more of the voting shares of Buffalo Grove National Bank, Buffalo Grove, Illinois. 1/
- Chicago Merchants Corporation, Chicago, Illinois, extension of time to July 19, 1982, within which to become a bank holding company through the acquisition of 80 percent or more of the voting shares of Merchants and Manufacturers State Bank, Melrose Park, Illinois. 1/
- Chicago NBB, Inc., Chicago, Illinois, extension of time to August 26, 1982, within which to become a bank holding company through acquisition of 75 percent or more of the voting shares of National Boulevard Bank of Chicago, Chicago, Illinois. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago** Southwest Financial Corporation, Evergreen Park, Illinois, extension of time to August 17, 1982, within which to become a bank holding company through acquisition of 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to Evergreen Plaza Bank, Evergreen Park, Illinois. 1/
- Kansas City** Ameribanc, Inc., St. Joseph, Missouri, extension of time from June 29, 1982 to September 29, 1982, within which to consummate the acquisition of Laurel Bancshares, Inc., Raytown, Missouri. 1/
- Dallas** Brady National Holding Company, Brady, Texas, extension of time to September 7, 1982, within which to consummate the acquisition of The Brady National Bank, Brady, Texas. 1/
- Dallas** De Leon Bancshares, Inc., De Leon, Texas, extension of time to August 25, 1982, within which to consummate the acquisition of Farmers & Merchants Bank, De Leon, Texas. 1/
- Dallas** Raymondville State Bancshares, Inc., Raymondville, Texas, extension of time to August 24, 1982, within which to consummate the acquisition of Raymondville State Bank, Raymondville, Texas. 1/
- Dallas** Republic of Texas Corporation, Dallas, Texas, extension of time to August 28, 1982, within which to consummate the acquisition of First National Bank, Sherman, Texas. 1/
- Dallas** Republic of Texas Corporation, Dallas, Texas, extension of time to September 17, 1982, within which to consummate the acquisition of Citizens National Bank of Waco, Waco, Texas. 1/
- San Francisco** Bancorp Life Insurance Company of Hawaii, Inc., extension of time to commence reinsuring credit life and credit accident and health insurance in Guam to August 25, 1982. 1/
- San Francisco** BankAmerica Corporation, San Francisco, California, extension of time to September 19, 1982, within which its subsidiary, BA Appraisals, Inc., San Francisco, California, may commence authorized activities from offices located in Walnut Creek and El Monte, California; Miami, Florida; Chicago, Illinois; New York, New York; Houston, Texas; and Washington, D.C. 1/

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

ACTIONS OF THE BOARD-Continued

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

- Atlanta                      Approved  
Central Bank, Mobile, Alabama. 1/
- Kansas City                First Charter Bank, Denver, Colorado. 1/
- Kansas City                Valley Bank, Eagle, Colorado. 1/

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

- Kansas City                Not Disapproved  
Fidelity Bank of Denver, Denver, Colorado. 1/
- Minneapolis                Paru, Inc., Twin Bridges, Montana. 1/
- Richmond                    The Bank of White Sulphur Springs, White Sulphur Springs,  
West Virginia. 1/
- Richmond                    Peoples Bank of Danville, Danville, Virginia. 1/

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

- Atlanta                      Approved  
Central Bank of the South, Birmingham, Alabama, to merge  
with Central Bank, Mobile, Alabama. 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
- Atlanta Exchange Bank and Trust Company, Tampa, Florida. To establish a branch on State Road 52 at the northwest corner of The Plaza of the Oaks Shopping Center, Pasco County, Florida. 1/
  - Chicago Chemical Bank and Trust Company, Midland, Michigan. To establish an offsite electronic facility at Midland Hospital Center, 4005 Orchard Drive, Midland, Michigan. 1/
  - San Francisco First Interstate Bank of California, Los Angeles, California. To establish a branch office in the vicinity of the intersection of Madison Avenue and Greenback Lane, Unincorporated Community of Orangevale, Sacramento County, California. 1/
  - San Francisco First Interstate Bank of California, Los Angeles, California. To establish a branch office in the vicinity of the intersection of Brookhurst Street and La Alameda Avenue, City of Fountain Valley, Orange County, California. 1/

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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

- Approved
- 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: grants consent for the amendment of Article First of the Articles of Association of Edge to change its name to North America International Bank and Articles Third and Fourth of Edge to change the location of its home office to Miami, Florida.

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

ACTIONS OF THE BOARD-Continued

Dallas First Dallas International Corporation in New York, New York, New York, to change its name to Interfirst International Corporation and the amendment of Article First of the Articles of Association. (5/25/82) 1/

Cleveland Sixty Day Notification Period Allowed to Expire  
Pittsburgh International Bank, Pittsburgh, Pennsylvania: no objection to contribute to the capital of Pittsburgh National, Seldon & Co. Limited, Sydney, Australia.

Philadelphia Sixty Day Notification Period Waived  
Philadelphia International Investment Corporation, Philadelphia, Pennsylvania: no objection to make an additional investment in Concord International (Curacao) N.V., Curacao, Netherlands Antilles in order to maintain 20 percent ownership.

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

New York Approved  
Morgan Bank (Delaware), Wilmington, Delaware: grants permission to establish a branch in George Town, Grand Cayman, Cayman Islands.

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

Philadelphia Approved  
Fulton Financial Corporation, Lancaster, Pennsylvania, for approval to acquire 100 percent of the voting shares of Fulton Bank, Harrisburg, Pennsylvania. 1/

Cleveland U.C.B. Banc Corp., East Palestine, Ohio, for approval to acquire 100 percent of the voting shares of The Union Commercial & Savings Bank, East Palestine, Ohio. 1/

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

ACTIONS OF THE BOARD-Continued

- Atlanta H C Financial Corp., LaBelle, Florida, for approval to acquire at least 80 percent of the voting shares of Hendry County Bank, LaBelle, Florida. 1/
- St. Louis First Bancshares of Eastern Arkansas, Inc., West Memphis, Arkansas, for approval to acquire at least 80 percent of the voting shares of First National Bank in West Memphis, West Memphis, Arkansas. 1/
- St. Louis Southern Bancshares, Inc., Fairview Heights, Illinois, for approval to acquire at least 80 percent of the voting shares of Southern Illinois Bank, Fairview Heights, Illinois. 1/
- Minneapolis Century Bancorp, Inc., New Brighton, Minnesota, for approval to acquire at least 90.6 percent of the voting shares of Centennial State Bank of Lexington, Lexington, Minnesota. 1/
- Minneapolis Ceylon Bancorporation, Inc., Ceylon, Minnesota, for approval to acquire at least 90.67 percent of the voting shares of State Bank of Ceylon, Ceylon, Minnesota. 1/
- Minneapolis Hiawatha Bancshares, Inc., Hager City, Wisconsin, for approval to acquire at least 95 percent of the voting shares of Hiawatha National Bank, Hager City, Wisconsin. 1/
- Minneapolis Turtle Bancshares, Incorporated, Turtle Lake, Wisconsin, for approval to acquire 100 percent of the voting shares of Bank of Turtle Lake, Turtle Lake, Wisconsin. 1/
- Kansas City Shoshone Financial Corporation, Lovell, Wyoming, for approval to acquire 100 percent of the voting shares of The First National Bank of Lovell, Lovell, Wyoming. 1/
- Kansas City The Walton Bancshares, Inc., Walton, Kansas, for approval to acquire at least 80 percent of the voting shares of The Walton State Bank, Walton, Kansas. 1/
- Dallas Borger First Corporation, Borger, Texas, for approval to acquire at least 80 percent of the voting shares of First National Bank of Borger, Borger, Texas. 1/

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

ACTIONS OF THE BOARD-Continued

- Dallas Caprock Bancshares, Inc., Shallowater, Texas, for approval to acquire at least 80 percent of the voting shares of First State Bank of Shallowater, Shallowater, Texas. 1/
- Dallas Fresno Bancshares, Inc., Los Fresnos, Texas, for approval to acquire at least 80 percent of the voting shares of Los Fresnos State Bank, Los Fresnos, Texas. 1/
- Dallas Ruidoso Bank Corporation, Ruidoso, New Mexico, for approval to acquire at least 80 percent of the voting shares of Ruidoso State Bank, Ruidoso, New Mexico. 1/
- Dallas Zapata Bancshares, Inc., Zapata, Texas, for approval to acquire 100 percent of the voting shares of First National Bank of Zapata, Zapata, Texas. 1/
- San Francisco Napa National Bancorp, Napa, California, for approval to acquire 100 percent of the voting shares of Napa National Bank, Napa, California, a proposed new bank. 1/
- San Francisco SDN Bancorp, Encinitas, California, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to San Diequito National Bank, Encinitas, California. 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

- Kansas City Erie Bancshares, Inc., Withdrawn Erie, Kansas, for approval to acquire at least 24.5 percent of the voting shares of Lansing Bancshares, Inc., Lansing, Kansas.

- Cleveland Approved Huntington Bancshares Incorporated, Columbus, Ohio, for approval to acquire 100 percent of the voting shares of Union Commerce Corporation, Cleveland, Ohio. 1/

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

ACTIONS OF THE BOARD-Continued

- Atlanta      Royal Trustco Limited, Toronto, Ontario, Canada and Royal Trust Bank Corp., Miami, Florida, for approval to acquire at least 99.2 percent of the voting shares of Century First National Bank of Pinellas County, St. Petersburg, Florida. 1/
  
- Chicago      NORTHWEST FUNDING CO., INC., Rockford, Illinois, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of Northwest Bank of Winnebago County, Rockford, Illinois, a proposed new bank. 1/
  
- 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. 1/
  
- Kansas City    Southwest Bancshares, Inc., Hermitage, Missouri, for approval to acquire at least 85.75 percent of the voting shares of The Bank of Hermitage, Hermitage, Missouri. 1/
  
- Dallas        Victoria Bankshares, Inc., Victoria, Texas, for approval to acquire 100 percent of the voting shares of Hays County National Bank, San Marcos, Texas. 1/

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To Retain Bank Shares Acquired in a Fiduciary Capacity  
Pursuant to Section 3 of the Bank Holding Company Act  
of 1956

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Approved

- Kansas City    Fourth Financial Corporation, Wichita, Kansas, for approval to retain 8.1 percent of the voting shares of The Towanda State Bank, Towanda, Kansas. 1/

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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 4(c)(8) of the Bank Holding Company Act of 1956Approved

New York Chase Manhattan Corporation, New York, New York, for approval to acquire through its wholly-owned subsidiary, Chase Home Mortgage Corporation, a portion of the assets of a going concern Suburban Coastal Corp., Wayne, New Jersey.

Cleveland Huntington Bancshares Incorporated, Columbus, Ohio, for approval to acquire indirectly 100 percent of Union Commerce Leasing Corporation and Union Capital Management, Cleveland, Ohio. 1/

Reactivated

New York Citicorp, New York, New York, requests permission to expand the service area and activities of an existing office (the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; the purchasing and servicing for its own account of sales finance contracts; the sale of credit related life and accident and health or decreasing or level (in the case of single payment loans) term life insurance by licensed agents or brokers, as required; the sale of credit related property and casualty insurance protecting real and personal property subject to a security agreement with Citicorp Acceptance Company, Inc., to the extent permissible under applicable State insurance laws and regulations; and the servicing for any person, of loans, and other extensions of credit; the new activity in which the office proposes to engage de novo is: the making of loans to individuals and businesses to finance the purchase of mobile homes, modular units or related manufacturerd 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; the proposed service area for all previously approved and proposed activities, with the exception of the sale of credit related property and casualty insurance, shall be comprised of the following States: Illinois, Iowa, Minnesota and Wisconsin) at 999 Plaza Drive, Woodfield Plaza, Suite 520, Schaumburg, Illinois, through its subsidiary, Citicorp Acceptance Company, Inc. (5/28/82) 3/

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

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

ACTIONS OF THE BOARD-Continued

- 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 and accident and health insurance directly related to extensions of credit by a bank or bank related firm or is directly related to the provision of other financial services by a bank or bank related firm) at 1102 Highway 49 North, Hattiesburg, Mississippi, serving Alabama, northwest Florida, Louisiana, Mississippi and east Texas, through its subsidiary, Continental Leasing Corporation (5/28/82) 3/
- New York Permitted  
Barclays Bank Limited and Barclays Bank International Limited, both of London, England, requests permission to relocate an existing office engaging in the following activities (making direct consumer loans, including loans secured by real estate and purchasing sales finance contracts representing extensions of credit such as would be made or acquired by a consumer finance company and wholesale financing (floor planning); and acting as agent for the sale of related credit life, credit accident and health and credit property insurance; credit life and credit accident and health insurance sold as agent may be underwritten or reinsured by BarclaysAmerican Corporation's insurance underwriting subsidiaries) from 917 Reynolds Street, Augusta, Georgia to 2621-B Washington Road, Augusta, Georgia, through their subsidiary, BarclaysAmerican/Financial, Inc. (5/27/82) 3/
- New York The Chase Manhattan Corporation, New York, New York, requests permission to establish de novo offices 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

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 advisor in so leasing such property, including the leasing of motor vehicles) at 1411 Broadway 4th Floor, New York, New York, through its subsidiary, Chase Commercial Corporation (5/28/82) 3/

New York The Chase Manhattan Corporation, New York, New York, requests permission to establish de novo offices 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 so leasing such property, including the leasing of motor vehicles) at 150 Monument Drive, Bala Cynwyd, Pennsylvania, through its subsidiary, Chase Commercial Corporation (5/28/82) 3/

New York Citicorp, New York, New York, requests permission to expand the service area and activities of an existing office (the extension of loans to dealers for the financing of inventory (floor planning) and working capital purposes; the purchasing and servicing for its own account of sales finance contracts; the sale of credit related life and accident and health or decreasing or level (in the case of single payment loans) term life insurance by licensed agents or brokers, as required; the sale of credit related property and casualty insurance protecting real and personal property subject to a security agreement with Citicorp Acceptance Company, Inc., to the extent permissible under applicable State insurance laws and regulations; and the servicing for any person, of loans, and other extensions of credit; the new activity in which the office proposes to engage de novo is: 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; the proposed service area for all previously approved and proposed

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

ACTIONS OF THE BOARD-Continued

activities, with the exception of the sale of credit related property and casualty insurance, shall be comprised of the following States: Illinois, Iowa, Minnesota and Wisconsin) at 999 Plaza Drive, Woodfield Plaza, Suite 520, Schaumburg, Illinois, through its subsidiary, Citicorp Acceptance Company, Inc. (5/28/82) 3/

New York Manufacturers Hanover Corporation, New York, New York, requests permission to establish a de novo office engaging in the following activities (making or acquiring loans and other extensions of credit, secured and unsecured, such as would be made or acquired by a finance company under State Law; servicing such loans and other extensions of credit; and offering credit-related life insurance; such activities will include, but not be limited to, making consumer installment loans and other extensions of credit secured by real and personal property, and offering credit-related life insurance and decreasing or level term (in the case of single payment loans) life insurance by licensed agents or brokers to the extent permissible under applicable State insurance laws and regulations directly related to extensions of credit made or acquired by Finance One Mortgage of New Mexico, Inc.) at 2155 Louisiana Boulevard, N.E., Albuquerque, New Mexico, this office will service the entire State of New Mexico, through its subsidiary, Finance One Mortgage of New Mexico, Inc. (5/23/82) 3/

New York Manufacturers Hanover Corporation, New York, New York, requests permission to expand the service area of an existing office (leasing real and personal property on a full payout basis; and acting as agent, broker or advisor in leasing of such property in accordance with the provisions of regulations promulgated by the Board of Governors; and making and acquiring for its own account or for the account of others loans and other extensions of credit with respect to such property and servicing such leases, loans or other extensions of credit) at 3 Landmark Square, Stamford, Connecticut, the expanded service area would include the County of Westchester, New York, through its subsidiary, Manufacturers Hanover Leasing Corporation (5/23/82) 3/

New York Manufacturers Hanover Corporation, New York, New York, requests permission to establish a de novo office engaging in the following activities (making or acquiring loans and other extensions of credit, secured or unsecured, such as would be made or acquired by a finance company under State law; ser-

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

ACTIONS OF THE BOARD-Continued

ving such loans and other extensions of credit; and offering credit related life insurance; such activities will include, but not be limited to, making consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit secured by real and personal property, and offering credit related life insurance and decreasing or level term (in the case of single payment loans) life insurance by licensed agents or brokers to the extent permissible under applicable State insurance laws and regulations directly related to extensions of credit made or acquired by Finance One Mortgage of South Carolina, Inc.) at 2420 Mall Drive, Charleston, South Carolina, this office will service the entire State of South Carolina, through its subsidiary, Finance One Mortgage of South Carolina, Inc. (5/22/82) 3/

## Atlanta

Alliance Corporation Jacksonville, Florida, notification of intent to engage in de novo activities (making or acquiring mortgage loans for its own account or the account of others; servicing mortgage loans for others; and reselling such loans in the secondary mortgage markets in accordance with Sections 225.4(a)(1) and (3) of the Board's Regulation Y) at 25 West Forsyth Street, Jacksonville, Florida; 2 LaVista Perimeter Office Park, Suite 104, Tucker, Georgia; 3939 South Sherwood Forest Boulevard, Suite F, Baton Rouge, Louisiana; 3045 Independence Drive, Birmingham, Alabama; 4700 Auth Place, Suite 310, Camp Springs, Maryland; Northgate Office Building, Suite 222, 5861 Rivers Avenue, North Charleston, South Carolina; Suite 105, Osborne Office Center, Chattanooga, Tennessee; 2814 New Springs Road, Suite 103, Atlanta, Georgia; 1585 Phoenix Boulevard, Suite 6, College Park, Georgia; 246 N. Ridgewood Avenue, Daytona Beach, Florida; Suite KK, North Executive Plaza 2320 East North Street, Greenville, South Carolina; 2005 Gallatin Street, Suite A, Huntsville, Alabama; Suite 101, Brookvale II Office Building, 6016 Brookvale Lane, Knoxville, Tennessee; 515 S. College Street, Suite 201, Lafayette, Louisiana; 3717 Taylorsville Road, Suite 110, Louisville, Kentucky; 16560 N.E. 6th Avenue, North Miami Beach, Florida; 576 Azalea Road, Suite 101, Mobile, Alabama; Southland Building, Suite 310, I-4 & Lee Road, Orlando, Florida; 440 East Main Street, Pensacola, Florida; 4020 Moorpark Avenue, Suite 100, San Jose, California; 6825 Lillian Road, Suite B1, Jacksonville, Florida; 300 Building North, 3160 5th Avenue North, Suite 100, St. Petersburg, Florida; 5601 Mariner Street, Suite 104, Tampa, Florida; Bonney Square

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

ACTIONS OF THE BOARD-Continued

Office Building, 347 Witchduck Road, Virginia Beach, Virginia; 4401 Wesconnet Boulevard, Suite 108, Jacksonville, Florida; and 3003 S. Congress Avenue, Suite 2-D, Palm Springs, Florida, serving the States of Florida, Alabama, California, Georgia, Kentucky, Louisiana, Maryland, North Carolina, South Carolina, Tennessee, and Virginia, through its subsidiary, Charter Mortgage Company (5/26/82) 3/

- 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 and accident and health insurance directly related to extensions of credit by a bank or bank related firm or is directly related to the provision of other financial services by a bank or bank related firm) at 1102 Highway 49 North, Hattiesburg, Mississippi, serving Alabama, northwest Florida, Louisiana, Mississippi and east Texas, through its subsidiary, Continental Leasing Corporation (5/28/82) 3/
- Minneapolis Northwest Bancorporation, Minneapolis, Minnesota, notification of intent to engage in de novo activities (providing portfolio investment advice to any person, including, but not limited to, pension and profit sharing funds and venture capital funds) 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, serving the United States, Puerto Rico, Mexico and Canada, through a subsidiary, Northwest Growth Management, Inc. (5/24/82) 3/
- San Francisco First Interstate Bancorp, Los Angeles, California, notification of intent to engage in de novo activities (making or acquiring loans and other extensions of credit, and servicing loans) in Los Angeles, California, serving the fifty States, through its subsidiary, First Interstate Funding Company (5/28/82) 3/
- San Francisco Treasure Valley Bancorp, Fruitland, Idaho, notification of intent to engage in de novo activities (in the sale of general insurance in a town with a population not exceeding 5,000) at Gayway Center #2, Fruitland, Idaho, serving the community of Fruitland, Idaho and the surrounding rural areas, through its subsidiary, Peoples Treasure Valley (formerly Peoples Insurance Co.) (5/283/82) 3/

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

APPLICATIONS RECEIVED

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

- Atlanta            Central Bank, Mobile, Alabama.
- Richmond        First Virginia Bank - Tazewell, Tazewell, Virginia. 2/
- Chicago          The DeKalb Interim Bank, De Kalb, Illinois. 2/
- Kansas City     Boulder Tri-State Industrial Bank, Boulder, Colorado. 2/
- Kansas City     Tri-State Bank, Denver, Colorado. 2/

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

- Richmond        First Virginia Bank - Tazewell, Virginia, to merge with  
Tazewell National Bank, Tazewell, Virginia. 2/
- Chicago          The De Kalb Bank, De Kalb, Illinois, to merge with The  
DeKalb Interim Bank, De Kalb, Illinois. 2/

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

- New York        The Bank of New York, New York, New York. To establish  
a branch approximately 167 feet south of the Southeast  
corner of the intersection of Delaware Avenue and Nash  
Road, Village of Kenmore, Erie County, New York. 2/
- New York        The Bank of New York, New York, New York. To establish  
a branch approximately 240 feet west of North Buffalo  
Road and 110 feet south of the entrance to Bell's  
Shopping Center, 4050 North Buffalo Road (Unincorporated  
Area), Town of Orchard Park, Erie County, New York. 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 Establish a Domestic Branch Pursuant to Section 9 of the Federal Reserve Act

- Philadelphia Girard Bank, Bala Cynwyd, Pennsylvania. To establish a remote service facility to be located at 929 Arch Street, Philadelphia, Pennsylvania. 2/
- Richmond Union Trust Company of Maryland, Baltimore, Maryland. To establish customer-bank communication terminals at the following locations: 5 in Baltimore City and 7 in Baltimore County. 2/
- Atlanta Central Bank, Mobile, Alabama. To establish an ATM to be located in the University of South Alabama Post Office Bookstore. 2/
- Atlanta Central Bank, Mobile, Alabama. To establish a branch to be located at 250 Government Street, Mobile, Alabama. 2/
- Atlanta Trust Company of Georgia, Atlanta, Georgia. To establish an ATM to be located in the Roswell Wieuca Shopping Center on Roswell Road near its intersection with Wieuca Road in Atlanta, Georgia. 2/
- Atlanta Flagship Bank of Tampa, Tampa, Florida. To establish a branch to be located at the southwest corner of Rustic Drive and Waters Avenue, Tampa, Florida. 2/
- Atlanta Flagship Bank of Tampa, Tampa, Florida. To establish a branch to be located at the northwest corner of Fletcher Avenue and North Dale Mabry Highway, Tampa, Florida. 2/
- Chicago The Pinney State Bank, Cass City, Michigan. To establish a drive-up facility to be located at 140 feet away from the present new office in Cass City, Michigan. 2/
- San Francisco Emerald Empire Banking Company, Springfield, Oregon. Branch to be located at 1075 Oak Street, Eugene, Oregon. 2/

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

APPLICATIONS RECEIVED-Continued

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 Citibank Overseas Investment Corporation, Wilmington, Delaware: prior notification of its intent to acquire, directly or indirectly, 100 percent of the shares of Citicorp Services Limited, Auckland, New Zealand and to continue to hold, directly or indirectly, the shares of Services after Services acquires up to 70 percent of the shares of Citicorp New Zealand Limited, Auckland, New Zealand.
- New York Morgan Guaranty International Finance Corporation, New York, New York and Morgan Guaranty International Bank, Miami, Florida: requests consent to continue to hold stock and subordinated debt investments in Saudi International Bank, London, England.
- Cleveland Mellon National Corporation, Pittsburgh, Pennsylvania: prior notification of its intent to form an indirect subsidiary to be known as Mellon Overseas Capital N.V., which will be used as an offshore financing vehicle for Mellon National Corporation and its affiliates.
- Cleveland Mellon Bank, N.A., Pittsburgh, Pennsylvania: requests consent to amend Article Seventh of its Articles of Association of Mellon Bank International - Miami ("MBI"-M) for the purpose of increasing the authorized capital stock of MBI-M.
- Chicago Continental International Finance Corporation, Chicago, Illinois: requests consent to purchase additional shares of its subsidiary, Underwriters Bank (Overseas) Limited.
- Dallas First Dallas International Corporation in New York, New York, New York: for approval of a name change to Interfirst International Corporation and amendment of Article First of the Articles of Association.
- San Francisco BankAmerica Corporation, San Francisco, California: prior notification of its intent to increase the capitalization of its wholly-owned offshore financing subsidiary, BankAmerica Overseas Finance Corporation N.V.

APPLICATIONS RECEIVED-Continued

San Francisco Rainier International Bank, Los Angeles, California: prior notification of its intent to make an additional investment in Rainier International Finance Company, Ltd., Hong Kong.

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

New York The Chase Manhattan Bank, N.A., New York, New York: prior notification of its intent to establish branches in Argentina, through the acquisition of the present offices of its subsidiary, Chase Bank S.A., Buenos Aires, Argentina.

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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 Citibank International, Miami, Florida: requests consent to establish a de novo branch in San Diego, 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

Boston First Vermont Financial Corporation, Brattleboro, Vermont, for approval to acquire at least 80 percent of the voting shares of First Vermont Bank and Trust Company, Brattleboro, Vermont. 2/

Boston Vermont Financial Services Corp., Brattleboro, Vermont, for approval to acquire 100 percent of the voting shares of the successor by merger to Vermont National Bank, Brattleboro, Vermont. 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 Coastal Bankshares, Inc., Hinesville, Georgia, for approval to acquire 100 percent of the voting shares of The Coastal Bank, Hinesville, Georgia. 2/
- Atlanta Foxworth Corporation, Foxworth, Mississippi, for approval to acquire at least 80 percent of the voting shares of Foxworth Bank, Foxworth, Mississippi. 2/
- Atlanta Progressive Capital Corporation, Amite, Louisiana, for approval to acquire at least 80 percent of the voting shares of Central Progressive Bank of Amite, Amite, Louisiana. 2/
- Atlanta Southwest Georgia Bankshares, Inc., Americus, Georgia, for approval to acquire 100 percent of the voting shares of The Bank of Commerce, Americus, Georgia. 2/
- Atlanta United American of Northwest Florida, Inc., Pensacola, Florida, for approval to acquire at least 90 percent of the voting shares of First State Bank of Pensacola, Pensacola, Florida. 2/
- Chicago DeKalb Bancorp, Inc., De Kalb, Illinois, for approval to acquire at least 80 percent of the voting shares (less directors' qualifying shares) of the successor by merger to The De Kalb Bank, De Kalb, Illinois. 2/
- Chicago First Peoria Corp., Peoria, Illinois, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to The First National Bank of Peoria, Peoria, Illinois. 2/
- Chicago Oregon Bancorp, Inc., Oregon, Wisconsin, for approval to acquire at least 80.2 percent of the voting shares of Community National Bank, Oregon, Wisconsin. 2/
- Chicago Weaver Bancshares, Inc., Riverton, Iowa, for approval to acquire at least 82 percent of the voting shares of Nishna Valley State Bank, Riverton, Iowa. 2/
- St. Louis Colonial Capital Corporation, Mantee, Mississippi, for approval to acquire at least 83.44 percent of the voting shares of Bank of Mantee, Mantee, Mississippi. 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 Monticello Bankshares, Inc., Monticello, Kentucky, for approval to acquire at least 80 percent of the voting shares of The Monticello Banking Company, Monticello, Kentucky. 2/
- St. Louis Vernois Bancorp, Inc., Mt. Vernon, Illinois, for approval to acquire at least 80 percent of the voting shares of Bank of Illinois in Mt. Vernon, Mt. Vernon, Illinois. 2/
- Minneapolis Americana Bancorporation of Alden, Inc., Edina, Minnesota, for approval to acquire at least 75.63 percent of the voting shares of Americana State Bank of Alden, Alden, Minnesota. 2/
- Minneapolis St. Joseph Bancshares, Inc., St. Joseph, Minnesota, for approval to acquire at least 93 percent of the voting shares of First State Bank of St. Joseph, St. Joseph, Minnesota. 2/
- Kansas City Citizens Commerce Corporation, Ardmore, Oklahoma, for approval to acquire at least 80 percent of the voting shares of Citizens National Bank of Ardmore, Ardmore, Oklahoma. 2/
- Kansas City First National Bancshares of Fredonia, Fredonia, Kansas, for approval to acquire at least 80 percent of the voting shares of First National Bank of Fredonia, Fredonia, Kansas. 2/

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

- Richmond First Virginia Banks, Inc., Falls Church, Virginia, for approval to acquire 100 percent of the voting shares of the successor by merger to Tazewell National Bank, Tazewell, Virginia. 2/
- Atlanta The Colonial Bancgroup, Inc., Montgomery, Alabama, for approval to acquire at least 80 percent of the voting shares of Exchange National Bank of Montgomery, Montgomery, Alabama. 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 Southern Bancorp, Inc., Waycross, Georgia, for approval to acquire at least 55.2 percent of the voting shares of The Exchange Bank, Douglas, Georgia. 2/
- Chicago DETROITBANK Corporation, Detroit, Michigan, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to The National Bank of Jackson, Jackson, Michigan. 2/
- Minneapolis Hopkins Financial Corporation, Mitchell, South Dakota, for approval to acquire at least 76 percent of the voting shares of Day County Bank, Webster, South Dakota. 2/
- Kansas City Affiliated Bank Corporation of Wyoming, Casper, Wyoming, for approval to acquire at least 95 percent of the voting shares of Fossil Butte National Bank, Kemmerer, Wyoming. 2/
- Kansas City Fremont Bancshares, Inc., Lincoln, Nebraska, for approval to acquire 100 percent of the Class B nonvoting shares of Citizens State Banco, Lincoln, Nebraska. 2/
- Dallas Cullen/Frost Bankers, Inc., San Antonio, Texas, for approval to acquire 100 percent of the voting shares of Union National Bank of Laredo, Laredo, Texas. 2/
- Dallas First City Bancorporation of Texas, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of First City Bank-Northchase, N.A., Houston, Texas, a proposed new bank. 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 Fleet Financial Group, Inc., Providence, Rhode Island, notification of intent to engage in de novo activities (the servicing of residential mortgage loans and loans secured by junior liens on residential real estate) at Suite 200, 26011 Evergreen, Southfield, Michigan, serving the counties of Genesee, Lapeer, Macomb, Monroe, Oakland, St. Clair, Sanilac and Wayne, through its indirect subsidiary, Mortgage Associates, Inc. (5/24/82)

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

- New York Bankers Trust New York Corporation, New York, New York, requests permission to establish a de novo office engaging in the following activities (making or acquiring loans or other extensions of credit such as would be made by a commercial finance company, including commercial loans secured by a borrower's accounts receivable, inventory or other assets; purchasing or acquiring accounts receivable and making advances thereon as would be done by a factor; servicing such loans or accounts for others; and acquiring and selling participations) at Gal Mart, 110 East 9th Street, Suite C801, Los Angeles, California, through its subsidiary, BT Commercial Corporation (5/24/82)
- 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 adviser in so leasing such property, including the leasing of motor vehicles) at 1 Marine Midland Plaza, Suite 1623, Rochester, New York, through its subsidiary, Chase Commercial Corporation (5/24/82)
- New York The Hongkong and Shanghai Banking Corporation, Hong Kong, B.C.C., requests permission to establish a de novo office engaging in the following activities (making or acquiring loans and other extensions of credit, secured or unsecured (other than consumer loans); commercial financing, including revolving credit secured by inventory, accounts receivable or other assets; conditional sales financing; lease financing and making leases of personal property in accordance with the Board's Regulation Y; issuing letters of credit; accepting drafts; servicing loans for its own account and the account of others; purchasing loan and lease portfolios; purchasing and selling loan participations; and providing representational services for the banking affiliates) at 1 Houston Center, Houston, Texas, through its subsidiary, Hongkong Bancorp Inc. (5/27/82)

APPLICATIONS RECEIVED-Continued

- Richmond Maryland National Corporation, Baltimore, Maryland, for approval to acquire through its subsidiary, National Personal Finance Corporation 100 percent of the voting shares of Central Industrial Bank, Aurora, Colorado.
- Chicago Continental Illinois Corporation, Chicago, Illinois, notification of intent to engage in de novo activities (making or acquiring for its own account and for the account of others, secured and unsecured loans and other extensions of credit (including issuing letters of credit and accepting drafts) to or for business, governmental and other customers (excluding direct consumer lending) and servicing such loans and other extensions of credit) in Rolling Meadows, Illinois, serving the entire State of Illinois, through its wholly-owned subsidiary, Continental Illinois Commercial Corporation (5/15/82)
- St. Louis Colonial Capital Corporation, Mantee, Mississippi, for approval to engage in certain insurance activities.
- Kansas City Central Service Corporation, Enid, Oklahoma, for approval to engage in selling commercial paper to primarily wholesale customers through a sweeping of DDA balances from its subsidiary bank.
- Kansas City FM Co., Milligan, Nebraska, for approval to acquire 100 percent of Barnard Agency, Milligan, Nebraska, and thereby engage in the sale of general insurance in a community with less than 5,000 population.
- Kansas City Santa Fe Trail Banc Shares, Inc., Hutchinson, Kansas, for approval to acquire 100 percent of the voting shares of Thayer Leasing, Inc., Hutchinson, Kansas and thereby engage in leasing personal or real property or acting as an agent, broker or adviser in leasing such property for commercial, agri-business or municipal uses.
- San Francisco BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (acting as an industrial loan company under the Washington Industrial Loan Companies Act; making or acquiring for its own account loans and other extensions of credit; servicing loans and other extensions of credit; and offering credit related life insurance and credit related health insurance in the State of Washington;

APPLICATIONS RECEIVED-Continued

such activities will include, but not be limited to, issuing investment certificates (pledged as security), making consumer installment loans, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, making loans secured by real and personal property, and offering credit related life and credit related accident and health insurance directly related to extensions of credit made or acquired by both FinanceAmerica Industrial Loan Company and FinanceAmerica Corporation) at 150 Bellevue Way, SE, Suite 103, Bellevue, Washington, serving the entire State of Washington, through its proposed indirect subsidiary, FinanceAmerica Industrial Loan Company (a proposed Washington Corporation) and (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 and credit related accident and health insurance) at 150 Bellevue Way, SE, Suite 103, Bellevue, Washington, serving the entire State of Washington, through an indirect subsidiary, FinanceAmerica Corporation (a Washington Corporation) (5/26/82)

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 are made or acquired by a finance company; servicing loans and other extensions of credit; and offering credit related life insurance and credit related accident and health insurance; credit related property insurance will not be offered in the State of Kentucky; such activities will include, but not be limited to, purchasing installment sales finance contracts, making loans and other extensions of credit to small businesses, making loans secured by real and personal property, and offering credit related life and credit related accident and health insurance directly related to extensions of credit made or acquired by FinanceAmerica Credit Corporation) at 350 Elaine Drive, Suite 205, Lexington, Kentucky, serving the entire State of Kentucky, through its indirect subsidiary, FinanceAmerica Credit Corporation (a Delaware Corporation)

San  
Francisco

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making loans and extending credit, servicing loans and other extensions of credit for itself and others, and

APPLICATIONS RECEIVED-Continued

providing services incidental to such loans and extensions of credit such as are made or acquired by a finance company; such activities will include, but not be limited to, providing funds and/or credit services in connection with the financing of stock and floor plan inventory of distributors and dealers of consumer products; no credit related insurance of any type will be offered by Sea Ray in connection with its lending activities) at 5979 E. Livingston Avenue, Suite 210, Columbus, Ohio, serving all fifty States and the District of Columbia, through its proposed indirect subsidiary, Sea Ray Credit Corporation (a proposed Delaware Corporation) (5/25/82)

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REPORTS RECEIVED

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

The Cortland Savings & Banking Co., Cortland, Ohio.

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PETITIONS FOR RULEMAKING

None.