

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
(H.2, 1982 No. 28)

Actions of the Board; Applications and Reports

Received During the Week Ending July 10, 1982

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Policy Statement on Nonvoting Equity Investments by Bank Holding Companies.

The Board has ordered a hearing on the application by BankAmerica Corporation, San Francisco, California, to acquire The Charles Schwab Corporation and engage in certain discount stock brokering and related service activities; the hearing will start September 13 at the Board's offices in Washington D.C.

In connection with the closing of Penn Square Bank in Oklahoma City, Oklahoma, the Federal Reserve Board indicated that "Receiver's Certificates" issued by the Deposit Insurance National Bank of Oklahoma City will be acceptable as collateral from depository institutions for advances at the Federal Reserve discount window at the regular discount rate.

Temporary suspension of the Regulation Q penalty normally imposed upon the early withdrawal of time deposit funds for depositors in the Oklahoma counties of Blaine, Caddo, Custer, Kingfisher, Lincoln, Logan, Ikfuskee, Payne and Washita, affected by server storms and flooding.

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| St. Louis | Bancshares, Inc., Scottsburg, Indiana, extension of time to October 14, 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 Scott County State Bank, Scottsburg, Indiana. <u>1/</u> |
| Chicago | Calumet City Bancorp, Inc., Calumet City, Illinois, extension of time to October 13, 1982, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to First State Bank of Calumet City, Calumet City, Illinois. <u>1/</u> |
| San Francisco | Canadian Imperial Bank of Commerce, Toronto, Canada, extension of time to October 17, 1982, within which to establish subsidiaries to engage in the leasing of real and personal property. <u>1/</u> |

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

ACTIONS OF THE BOARD-Continued

- Kansas City Commerce Bancshares, Inc., Kansas City, Missouri, extension of time to October 14, 1982, within which to consummate the acquisition of Commerce Bank of Lee's Summit, N.A., Lee's Summit, Missouri. 1/
- Chicago First Indiana Bancorp, Elkhart, Indiana, extension of time to October 12, 1982, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of the successor by merger to First National Bank, Elkhart, Indiana. 1/
- Cleveland First Kentucky Bancshares, Inc., Florence, Kentucky, extension of time to November 21, 1982, within which to acquire Boone State Bank, Florence, Kentucky. 1/
- Atlanta First National Corporation of Picayune, Mississippi, extension of time to September 9, 1982, within which to become a bank holding company through acquisition of First National Bank of Picayune, Picayune, Mississippi. 1/
- Atlanta First Newton Corporation, Newton, Mississippi, extension of time to October 4, 1982, within which to become a bank holding company through the acquisition of First National Bank of Newton, Newton, Mississippi. 1/
- San Francisco First Pacific Bancorp, Los Angeles, California, extension of time to October 11, 1982, within which to become a bank holding company through the acquisition of First Pacific Bank, Los Angeles, California. 1/
- Dallas Frontier Bancshares, Inc., Eagle Pass, Texas, extension of time to September 5, 1982, within which to acquire Frontier State Bank, Eagle Pass, Texas. 1/
- Dallas Garrison Bancshares, Inc., Garrison, Texas, extension of time to October 10, 1982, within which to acquire The Commercial State Bank, Garrison, Texas. 1/
- Kansas City Longmont National Bancshares, Inc., Longmont, Colorado, extension of time to September 15, 1982, within which to acquire Longmont National Bank, Longmont, Colorado. 1/
- Atlanta Northwest Georgia Financial Corporation, Dallas, Georgia, extension of time to September 20, 1982, within which to become a bank holding company through the acquisition of The Citizens Bank, Dallas, Georgia. 1/

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

ACTIONS OF THE BOARD-Continued

- Boston** State Street Boston Corporation, Boston, Massachusetts, requesting an extension of time to October 13, 1982, within which to acquire through a purchased stock option 16.6 percent of the voting shares of Worcester Bancorp, Inc., Worcester, Massachusetts. 1/
- Richmond** United Bancorp of Maryland, Inc., Oxon Hill, Maryland, extension of time to October 9, 1982, within which to become a bank holding company through the acquisition of United Bank and Trust Company of Maryland, Oxon Hill, Maryland. 1/
- San Francisco** U.S. Bancorp, Portland, Oregon, extension of time to October 9, 1982, within which to begin operation of Citizens Thornton Industrial Bank, Thornton, Colorado. 1/
- Philadelphia** Bank of New Jersey, Camden, New Jersey, an additional investment in bank premises. 1/
- San Francisco** First Interstate Bank of California, Los Angeles, California, extensions of time to establish branches; (1) to July 22, 1982 within which to establish a branch office in the vicinity of the intersection of North Hill and Alpine Streets, Los Angeles; and (2) to July 30, 1983, within which to establish a branch office in the vicinity of the intersection of Sunrise Boulevard and Coloma Road in the unincorporated community of Rancho Cordova, California. 1/
- St. Louis** Scott County State Bank, Scottsburg, Indiana, extension of time to October 14, 1982, within which to merge with Scottsburg Bank, Scottsburg, Indiana. 1/
- St. Louis** Scottsburg Bank, Scottsburg, Indiana, extension of time to October 14, 1982, within which to become a member of the Federal Reserve System. 1/
- Richmond** Central Fidelity Bank, N.A., Richmond, Virginia, proposed merger with Central Fidelity Bank, N.A., Culpeper; Central Fidelity Bank, Charlottesville; and Central Fidelity Bank, Northern Virginia, Bailey's Crossroads, Virginia; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta** Citizens and Southern National Bank, Savannah, Georgia, proposed merger with Citizens and Southern Bank of Hart County, Hartwell, Georgia; 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

- Atlanta First Bank of Southwest Mississippi, McComb, Mississippi, proposed merger with South Central Bank, Silver Creek, Mississippi; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta First National Bank of Atlanta, Atlanta, Georgia, proposed merger with Macon Bank & Trust Company, Macon, Georgia; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta First National Bank of Dalton, Dalton, Georgia, proposed merger with Gordon County Bank, Calhoun, Georgia; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta First National Bank of Florida, Tampa, Florida, proposed merger with First Independent Bank, N.A., Sarasota, Florida; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta First National Bank of Opp, Opp, Alabama, proposed merger with Bank of Florida, Florida, Alabama; report to the Comptroller of the Currency on competitive factors. 1/
- Chicago Iowa Trust & Savings Bank, Oskaloosa, Iowa, proposal to purchase the assets and assume liabilities of First State Bank of What Cheer, What Cheer, Iowa; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- New York Key Bank of Southeastern New York N.A., Chester, New York, proposal to merge with the National Bank of Pawling, Pawling, New York; report to the Comptroller of the Currency on competitive factors. 1/
- New York Mechanics and Farmers Savings Bank, Bridgeport, Connecticut, proposal to merge with New Canaan Savings Bank, New Canaan, Connecticut; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Atlanta Northern Trust Bank of Florida, N.A., Miami, Florida, proposed merger with Northern Trust Interamerican Bank, Miami, Florida; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta Northern Trust Bank of Florida, N.A., Miami, Florida, proposed merger with Security Trust Company, Miami, Florida; report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta Peoples State Bank & Trust, Baxley, Georgia, proposed merger with PBT Interim Corporation, Baxley, 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-ContinuedTo Establish a Domestic Branch Pursuant to Section 9 of the Federal Reserve Act.Approved

- New York United Counties Trust Company, Elizabeth, New Jersey. To establish a branch in the Science Building Lobby of Union College, 1033 Springfield Avenue, Cranford, New Jersey. 1/
- New York United Jersey Bank, Hackensack, New Jersey. To establish an offsite electronic facility at Sony Corporation of America, Sony Drive, Park Ridge, New Jersey. 1/
- Philadelphia The Bank of New Jersey, Camden, New Jersey. To establish a branch office at 4307 Westfield Avenue, Pennsauken, New Jersey. 1/
- Richmond Stonewall Jackson Bank and Trust Company, Mount Jackson, Virginia. To establish a branch at 9383 Congress St., New Market, Virginia. 1/
- Chicago Springfield Marine Bank, Springfield, Illinois. To establish an offsite electronic facility at 1201 South Dirksen Parkway, Springfield, Illinois. 1/
- San Francisco First Interstate Bank of California, Los Angeles, California. To establish a branch office in the vicinity of the intersection of Tracy Boulevard and Eleventh Street, City of Tracy, San Joaquin County, California. 1/

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

- Richmond First Virginia Bank - Tazewell, Tazewell, Virginia, to merge with Tazewell National Bank, Tazewell, Virginia. 1/
- Chicago The De Kalb Bank, De Kalb, Illinois, to merge with The Dekalb Interim Bank, De Kalb, Illinois. 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

- Richmond Approved
First Virginia Bank - ~~Tazewell~~, Tazewell, Virginia. 1/
- Chicago The Dekalb Interim Bank, De Kalb, Illinois. 1/

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

- San Francisco Not Disapproved
Santiam Valley Bank, Aumsville, Oregon. 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

- New York Approved
European American Bank, & Trust Company, New York, New York:
grants consent to make an additional investment in European
American Bank (Bahamas) Limited, Nassau, Bahamas, and for
Limited to acquire 20 percent of the outstanding shares of
Banque Europeene Pour L'Amérique Latine S.A., Brussels,
Belgium.
- San Francisco First Interstate Bancorp, Los Angeles, California: to acquire
directly, and indirectly through its subsidiary banks, all
of the shares of a de novo foreign commercial bank in the
Cayman Islands. (7/9/82) 1/
- San Francisco First Interstate Bank of California, Los Angeles, California:
to acquire 19.5 percent of the shares of a de novo foreign
commercial bank in the Cayman Islands. (7/9/82) 1/

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

ACTIONS OF THE BOARD-Continued

- Sixty Day Notification Period Allowed to Expire
- New York Chase Manhattan Overseas Banking Corporation, Newark, Delaware: no objection to make and additional investment in Chase Bank (C.I.) Limited, Jersey, Channel Islands.
- New York Chase Manhattan Overseas Banking Corporation, Newark, Delaware: no objection to make and additional investment in the capital stock of its wholly-owned subsidiary, Chase Finanziaria, S.p.A., Milan, Italy.

- Sixty Day Notification Period Waived
- San Francisco First Interstate Bancorp, Los Angeles, California: no objection to establish a wholly-owned subsidiary to be called First Interstate Overseas N.V., Curacao, Netherlands Antilles.

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To Organize, or Invest in a Corporation Doing Foreign Banking and Other Foreign Financing Pursuant to Section 24 or 25(a) of the Federal Reserve Act

- Approved
- San Francisco Banque Nationale de Paris, Paris, France: grants consent to establish an Edge Act Corporation to be known as BNP International Corp., Houston, Texas.

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

- Approved
- Boston First 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. 1/
- Boston Vermont Financial Services Corp., Brattleboro, Vermont, for approval to acquire 100 percent of the voting shares of Vermont National Bank, Brattleboro, Vermont. 1/

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

ACTIONS OF THE BOARD-Continued

- Philadelphia Keystone Heritage Group, Inc., Lebanon, Pennsylvania, for approval to acquire 100 percent of the voting shares of Lebanon Valley National Bank, Lebanon, Pennsylvania. 1/
- Atlanta Coastal Bankshares, Inc., Hinesville, Georgia, for approval to acquire 100 percent of the voting shares of The Coastal Bank, Hinesville, Georgia. 1/
- Atlanta Foxworth Corporation, Foxworth, Mississippi, for approval to acquire at least 80 percent of the voting shares of Foxworth Bank, Foxworth, Mississippi. 1/
- 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. 1/
- Atlanta Southwest Georgia Bankshares, Inc., Americus, Georgia, for approval to acquire 100 percent of the voting shares of Bank of Commerce, Americus, Georgia. 1/
- 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. 1/
- Chicago CAMBRIA STATE BANKSHARES, INC., Cambria, Wisconsin, for approval to acquire 80 percent or more of the voting shares of The Cambria State Bank, Cambria, Wisconsin.
- 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 De Kalb Bank, De Kalb, Illinois. 1/
- 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. 1/
- Chicago Marquette National Corporation, Chicago, Illinois, for approval to acquire 100 percent of the voting shares of the successor by merger to Marquette National Bank, Chicago, Illinois. 1/

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

ACTIONS OF THE BOARD-Continued

- 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. 1/
- Chicago Weaver Bancshares, Inc., Riverton, Iowa, for approval to acquire at least 82 percent of the voting shares of Mishna Valley State Bank, Riverton, Iowa. 1/
- 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. 1/
- St. Louis Monticello Bankshares, Inc., Monticello, Kentucky, for approval to acquire at least 80 percent of the voting shares of Monticello Banking Company, Monticello, Kentucky. 1/
- 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. 1/
- 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. 1/
- 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. 1/
- Kansas City First National Bancshares of Fredonia, Fredonia, Kansas, for approval to acquire 80 percent of the voting shares of First National Bank in Fredonia, Fredonia, Kansas. 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

Withdrawn

- Atlanta First Atlanta Corporation, Atlanta, Georgia, for approval to acquire at least 50.1 percent of the voting shares of First South Bancorp, Columbus, Georgia.

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

ACTIONS OF THE BOARD-Continued

- Approved
- 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. 1/
- Atlanta The Colonial BancGroup, Inc., Montgomery, Alabama, for approval to acquire at least 80 percent and up to 100 percent of the voting shares of Exchange National Bank of Montgomery, Montgomery, Alabama. 1/
- Dallas National Bancshares Corporation of Texas, San Antonio, Texas, for approval to acquire 100 percent of the voting shares of Rockdale State Bank, Rockdale, Texas. 1/
- Dallas Southwest Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of Haltom City State Bank, Haltom City, Texas. 1/

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

- Approved
- New York Citicorp, New York, New York, for approval to engage in certain data processing and data transmission activities through a subsidiary to be known as Citishare Corporation, New York, New York.
- St. Louis Colonial Capital Corporation, Mantee, Mississippi, for approval to engage de novo in the sale, as agent, of credit life and credit accident and health insurance directly related to extensions of credit made by Bank of Mantee, Mantee, Mississippi. 1/
- 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 general leasing activities, both personal and real property, including commercial, agri-business and municipal use. 1/

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

ACTIONS OF THE BOARD-Continued

- Permitted
- 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. (7/7/82) 3/
- 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 Cal Mart, 110 East 9th Street, Suite C801, Los Angeles, California, serving California, Nevada, Oregon, Washington, Idaho, Utah, Arizona, Montana, Wyoming, Colorado, New Mexico, Alaska and Hawaii, through its subsidiary, BT Commercial Corporation (7/7/82) 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 adviser in so leasing such property, including the leasing of motor vehicles) at 1 Marine Midland Plaza, Suite 1623, Rochester, New York, serving northern New York State, Connecticut, Maine, New Hampshire, Rhode Island, Massachusetts and Vermont, through its subsidiary, Chase Commercial Corporation (7/7/82) 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

- Philadelphia Fidelcor, Inc., Philadelphia, Pennsylvania, notification of intent to engage in de novo activities (performing appraisals of real estate pursuant to 225.4(a)(14)) at 121 South Broad Street, 13th Floor, Philadelphia, Pennsylvania, the geographic area covered will be the States of Pennsylvania and New Jersey, through a subsidiary, Latimer & Buck, Inc. (7/9/82) 3/
- Chicago Acorn Financial Corp., Oak Park, Illinois, notification of intent to engage in de novo activities (in leasing personal property, or acting as agent, broker or adviser in leasing property) at 840 South Oak Park Avenue, Oak Park, Illinois, the area to be served would be the State of Illinois, through its subsidiary, Acorn Leasing Corp. (7/6/82) 3
- Minneapolis Klein Bancorporation, Inc., Chaska, Minnesota, notification of intent to engage in de novo activities (to engage de novo in the activity of underwriting, as reinsurer, credit life and credit accident and health insurance directly related to extensions of credit by Applicant's credit-granting subsidiary banks) through its wholly-owned subsidiary, Klein Life Insurance Company, Phoenix, Arizona (7/9/82) 3/
- 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; 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,

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

ACTIONS OF THE BOARD-Continued

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) (7/10/82) 3/

San
Francisco

BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making or acquiring for its own account loans and other extensions of credit such as 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) (7/9/82) 3/

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 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

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

ACTIONS OF THE BOARD-Continued

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) (7/9/82) 3/

San
Francisco

West Coast Bancorp, Encino, California, notification of intent to engage in de novo activities (operating an insurance premium financing company under the California Industrial Loan Laws) at 16311 Ventura Boulevard, Suite 1175, Encino, California, serving Southern California, through its subsidiary, West Coast Premium Financing Company (a California Corporation) (7/10/82) 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 Bankers Trust Company, New York, New York. To establish a branch office at 4 Albany Street, Borough of Manhattan, City of New York. 2/
- New York Chemical Bank, New York, New York. To establish a branch office on the second floor at IBM Corporation, 1311 Mamaroreck Avenue, White Plains, New York. 2/

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Applications and Notifications for International Investments and Other Actions Pursuant to Sections 25 and 25(a) of the Federal Reserve Act and Sections 4(c)(9) and 4(c)(13) of the Bank Holding Company Act of 1956, as amended

- Boston Industrial National Bank of Rhode Island, Providence, Rhode Island: to amend Articles of Association of their Edge Act Corporation to reflect change in names of Industrial International Bank, New York, New York to Fleet International Bank and Industrial Overseas Investment, Ltd., Providence, Rhode Island to Fleet Overseas Invest, Ltd.
- New York Citibank, N.A., New York, New York: prior notification of its intent to make an additional investment in Citibank-Maghreb, Casablanca, Morocco.

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

- New York European American Bank and Trust Company, New York, New York: requests consent to establish a branch in Nassau, Bahamas.

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

- Philadelphia Harleysville National Corporation, Harleysville, Pennsylvania, for approval to acquire 100 percent of the voting shares of Harleysville National Bank and Trust Company, Harleysville, Pennsylvania. 2/
- Atlanta First Bank Holding Company, Treasure Island, Florida, for approval to acquire at least 80 percent of the voting shares of First Bank of Pinellas County, Treasure Island, Florida. 2/
- Atlanta Peoples Bancshares, Inc., Clifton, Tennessee, for approval to acquire at least 80 percent of the voting shares of Peoples Bank, Clifton, Tennessee. 2/
- Chicago CS BANCORP, Huntington, Indiana, for approval to acquire at least 80 percent of the voting shares of the successor by merger to Community State Bank in Huntington, Huntington, Indiana. 2/
- Chicago Dunlap Iowa Holding Co., Dunlap, Iowa, for approval to acquire at least 80 percent or more of the voting shares of Dunlap Savings Bank, Dunlap, Iowa. 2/
- Chicago Illowa Bancorp, Inc., Savanna, Illinois, for approval to acquire 92.5 percent or more of the voting shares of The National Bank of Savanna, Savanna, Illinois. 2/
- Chicago New Great Lakes Financial, Inc., Grand Rapids, Michigan, for approval to acquire 100 percent of the voting shares of Peoples Bank & Trust, Grand Haven, Union Bank & Trust Co. N.A., Grand Rapids and First National Bank & Trust Company, Petoskey, all in Michigan, through a merger with Union Bancorp Inc., Grand Rapids, Michigan (a Delaware Corporation). 2/
- Chicago Panora Financial Corp., Panora, Iowa, for approval to acquire 100 percent of the voting shares of Mid Iowa, Inc., Panora, Iowa thereby directly acquiring 17.56 percent and indirectly acquiring 65.97 percent of Panora State Bank, Panora, Iowa. 2/
- Chicago Royal Bancshares, Inc., Royal, Iowa, for approval to acquire 80 percent of the voting shares of Home State Bank, Royal, Iowa. 2/

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

APPLICATIONS RECEIVED-Continued

- Chicago United Bancorporation, Inc., Rockford, Illinois, (a Delaware Corporation), for approval to acquire at least 98 percent of the voting shares of United Bank of Illinois, National Association, Rockford, Illinois; United Bank of Belvidere, Belvidere, Illinois; United Bank of Southgate, Rockford, Illinois; and United Bancorporation, Inc., Rockford, Illinois (an Illinois Corporation) and indirectly acquire 98 percent of the voting shares of United Bank of Forchelle, Rochelle, Illinois; S.B.A. Company, Rockford, Illinois; United Bank of Rockford, Rockford, Illinois; and Oregon Corporation, Rockford, Illinois, and indirectly acquire 96 percent of the voting shares of United Bank of Ogle County, National Association, Oregon, Illinois; and East Riverside Inc., Rockford, Illinois and to indirectly acquire 93 percent of United Bank of Loves Park, Loves Park, Illinois. 2/
- St. Louis Edmon ton Bancshares, Inc., Edmon ton, Kentucky, for approval to acquire 100 percent of the voting shares of the successor by merger to Edmon ton State Bank, Edmon ton, Kentucky. 2/
- St. Louis Midcon Holdings, Inc., Belleville, Missouri, for approval to acquire 100 percent of the voting shares of Belleville National Bank, Belleville, Illinois. 2/
- Kansas City Amsterdam Bancshares, Inc., Amsterdam, Missouri, for approval to acquire at least 86 percent of the voting shares of Citizens Bank, Amsterdam, Missouri. 2/
- Kansas City First Bancorp of Kansas, Wichita, Kansas, for approval to acquire 100 percent of the voting shares of First National Bank in Wichita, Wichita, Kansas. 1/
- Kansas City Sunflower Bancshares, Inc., Riley, Kansas, for approval to acquire at least 80 percent of the voting shares of The Riley State Bank of Riley, Riley, Kansas. 2/
- Dallas Allied Irving Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of Irving American Bancshares Corp., Irving, Texas and indirectly The American Bank, Irving, Texas. 2/

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

APPLICATIONS RECEIVED-Continued

- Dallas HNB Corporation, Huntsville, Texas, for approval to acquire at least 80 percent of the voting shares (less directors' qualifying shares) of the Huntsville National Bank, Huntsville, Texas. 2/
- Dallas Oaklawn Financial Corporation, Texarkana, Texas, for approval to acquire at least 80 percent of the voting shares of Oaklawn Bank, Texarkana, Texas. 2/

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

- Boston First Bancorp of N.H., Inc., Manchester, New Hampshire, for approval to acquire 100 percent of the voting shares of The Bedford Bank, Bedford, New Hampshire. 2/
- Atlanta AmSouth Bancorporation, Birmingham, Alabama, for approval to acquire 100 percent of the voting shares of Citizens Bank of Talladega, Talladega, Alabama. 2/
- Chicago First Busey Corporation, Urbana, Illinois, for approval to acquire 100 percent of the voting shares (less directors' qualifying shares) of Roberts State Bank, Roberts, Illinois. 2/
- Kansas City New Mexico Banquest Corporation, Santa Fe, New Mexico, for approval to acquire more than 50 percent of the voting shares of The Bank of Northern New Mexico, Las Vegas, New Mexico. 2/
- Dallas Allied Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of Irving American Bancshares Corp., Irving, Texas and indirectly The American Bank, Irving, Texas. 2/
- Dallas Mercantile Texas Coporation, Dallas, Texas, for approval to acquire 100 percent of the voting shares of The Ashford Bank, Houston, Texas. 2/
- Dallas Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of Chemical Bank & Trust Company, Houston, Texas. 2/

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

APPLICATIONS RECEIVED-ContinuedTo Expand a Bank Holding Company Pursuant to Section 3(a)(5) of the Bank Holding Company Act of 1956

St. Louis General Bancshares Corporation, St. Louis, Missouri, for approval to indirectly acquire 100 percent of Belleville National Bank, Belleville, Illinois through the merger of Mid-Continental Bancshares, Inc. into Midcon Holding, Inc. 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 Shawmut Corporation, Boston, Massachusetts, notification of intent to engage in de novo activities (in commercial finance activities including the 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 including, without limitation, commercial loans, which may be secured by accounts receivable, inventory, equipment or other assets; and servicing such loans and other extensions of credit for others) in Atlanta, Georgia and Chicago, Illinois, the Atlanta office will serve States in southeastern United States (Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina, Tennessee and Virginia) and the Chicago office will serve the midwestern States (Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Ohio and Wisconsin), through its subsidiary, Shawmut Credit Corp. (7/7/82)

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 secured by real estate including, but not limited to, first and second mortgage loans secured by mortgages on one-to-four family residential properties; servicing loans and other extensions of credit for any person; servicing

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

mortgage loans in the secondary market, and offering mortgage term life insurance, accident and health insurance and disability insurance directly related to such lending and servicing activities) at 151 South Warner Road, Wayne, Pennsylvania, through its subsidiary, Chase Home Mortgage Corporation (7/9/82)

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 California 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, purchasing installment sales finance contracts, making loans and other extensions of credit secured by real and personal property, and offering related single and joint life insurance and decreasing or level term (in the case of single payment loans) life insurance directly related to extensions of credit made or acquired by Finance One of California, Inc. by licensed agents or brokers to the extent permissible under applicable State insurance laws and regulations; this office will serve Del Norte, Siskiyou, Modoc, Humboldt, Trinity, Shasta, Lassen, Mendocino, Tehama, Plumas, Butte, Glenn, Lake, Colusa, Sutter, Yuba, Sierra, Nevada Placer, Sonoma, Napa, Yolo, El Dorado, Marin, Sacramento, Amador, San Francisco, Contra Costa, San Joaquin, San Mateo, Alameda, Calaveras, Alpine, Solano, Tuolumne, Stanislaus, Santa Clara, and Santa Cruz counties) at 30 Quail Court, Walnut Creek, California, through its subsidiary, Finance One of California, Inc. (7/6/82)

Richmond

Northwestern Financial Corporation, North Wilkesboro, North Carolina, notification of intent to engage in de novo activities (making, acquiring and servicing first mortgage loans such as would be made by a mortgage banking company) at 3608 West Friendly Avenue, Greensboro, North Carolina, through its subsidiary, First Atlantic Corporation (7/7/82)

Chicago

NBD Bancorp, Inc., Detroit, Michigan, notification of intent to engage in de novo activities (mortgage banking activities, including the making and acquiring of mortgage loans and other extensions of credit

APPLICATIONS RECEIVED-Continued

as would be made by a mortgage company) at 125 South Main Street, Ann Arbor, Michigan, the geographic area to be served will be the cities of Ann Arbor, Ypsilanti, Plymouth, Farmington, and Novi and counties of Washtenaw, Monroe and Livingston and portions of Wayne, Oakland and Lenawee Counties, through its subsidiary, NBD Mortgage Company (6/24/82)

- Chicago Panora Financial Corp., Panora, Iowa, for approval to engage in insurance activities in a town with a population of less than 5,000.
- Minneapolis First Bank System, Inc., Minneapolis, Minnesota, notification of intent to engage in de novo activities (in providing bookkeeping or data processing services and storing and processing other banking, financial, or related economic data such as performing payroll, accounts receivable or payable, or billing services to the holding company, its subsidiaries and correspondents and customers of those subsidiaries, non-affiliated banks, thrifts and others on an indirect and direct contract basis) at 332 Minnesota Street, St. Paul, Minnesota, and regional centers located in Billings, Montana; Duluth, Minnesota; Fargo, North Dakota; Great Falls, Montana; Minot, North Dakota; Rapid City, South Dakota; Rochester, Minnesota; Sioux Falls, South Dakota and Rothschild, Wisconsin, serving the continental United States, through its subsidiary, First Computer Corporation (7/8/82)
- Minneapolis McLean Bank Holding Company, Garrison, North Dakota, notification of intent to engage in de novo activities (to engage in the purchase of general loans from its three subsidiary banks, namely the Garrison State Bank, Garrison, North Dakota, Farmers Security Bank, Washburn, North Dakota and the Bank of Turtle Lake, Turtle Lake, North Dakota and an affiliated bank, the Union State Bank of Hazen, North Dakota, the lending activity will be confined to the following North Dakota counties: McLean, Mercer & Oliver; these loans will include real estate mortgages, agriculture loans and consumer loans) the activity will be conducted from its principal office at 2 North Main, Garrison, North Dakota (7/7/82)
- San Francisco BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities (making loans and other extensions of credit, and acquiring loans, participations in loans and other extensions of credit such as would be made or acquired

APPLICATIONS RECEIVED-Continued

by a finance company; such activities will include, but not be limited to, inventory and accounts receivable financing; equipment financing; insurance premium financing; making loans to non-affiliated finance and leasing companies secured by pledges of accounts receivable of such companies; and making loans secured by real or personal property; in addition, BA Commercial Corporation also proposes to engage in the additional activities of servicing loans, participations of loans and other extensions of credit for itself and others in connection with extensions of credit made or acquired by BA Commercial Corporation; no credit related insurance of any type will be offered by BA Commercial Corporation in connection with its lending activities) in Cleveland, Ohio, serving all fifty States and the District of Columbia, through its subsidiary, BA Commercial Corporation (a Pennsylvania Corporation) (7/9/82)

San
Francisco

Crocker National Corporation, San Francisco, California, Midland Bank plc and Midland California Holdings Limited, both of London, England, notification of intent to engage in de novo activities (in mortgage banking activities including originating mortgage loans on single and multi-family residential properties and commercial non-residential properties, selling the mortgage loans to permanent investors, and servicing the loans on behalf of investors who purchase them and assisting developers and builders in obtaining construction loans and other types of development loans; acquiring from others, for its own account or for the account of others, entire or partial interests in real estate loans and extensions of credit secured by real estate including interim, construction, development and long-term real estate loans and related security; acquiring, holding and disposing of, for its own account or the account of others, notes, bonds, debentures, pass-through certificates, or other similar instruments which are secured or backed directly or indirectly by interests in real estate or in extensions of real estate credit; leasing real property in accordance with the provisions of Section 225.4(a)(6) of Regulation Y; acting as agent, broker or advisor to any person or entity in connection with transactions of the types described above; and servicing real estate loans and other extensions of real estate credit owned by others) at 4101 McEwen Street, Suite 209, Dallas, Texas, serving the United States, through a subsidiary, Crocker Mortgage Company, Inc. (7/8/82)

APPLICATIONS RECEIVED-ContinuedSan
Francisco

Orbanco Financial Services Corporation, Portland, Oregon, notification of intent to engage in de novo activities (making or acquiring loans or other extensions of credit such as would be made or acquired by a commercial finance company; leasing personal property in accordance with 12 C.F.R. 225.4(a)(6); and servicing loans or participations in loans and other extensions of credit) at 1601 Dove Street, Suite 295, Newport Beach, California, serving the States of California and Arizona, through its subsidiary, Northwest Acceptance Corporation (7/7/82)

San
Francisco

U.S. Bancorp, Portland, Oregon, notification of intent to engage in de novo activities (making, acquiring and servicing of loans and other extensions of credit either secured or unsecured for its own account or for the account of others including the making of consumer installment loans, purchasing consumer installment and real estate sales finance contracts and evidences of debt and making consumer home equity loans secured by real estate, making industrial loans, and acting as insurance agent with regard to credit life and disability insurance solely in connection with extensions of credit by U.S. Bancorp Financial, Inc.) at the American Bank Center, 123 West First Street, Suite C-95, Casper, Wyoming, the primary service area to be served by the proposed office will be the entire city of Casper, Wyoming as well as all of Natrona County, through its subsidiary, U.S. Bancorp Financial, Inc. d/b/a U.S. Bancorp Financial Services, Inc. (7/7/82)

San
Francisco

U.S. Bancorp, Portland, Oregon, for approval to acquire through its wholly-owned subsidiary, U.S. Bancorp Financial, Inc., Portland, Oregon, 100 percent of the voting shares of Pueblo Beneficial Industrial Bank, Pueblo, Colorado; Colorado Springs Beneficial Industrial Bank, Colorado Springs, Colorado; and Trinidad Beneficial Industrial Bank, Trinidad, Colorado and engage in activities of making consumer finance loans, issuing thrift certificates, servicing loans, credit related insurance sales, and sales of money orders and travelers checks.

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APPLICATIONS RECEIVED-Continued

REPORTS RECEIVED

None.

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PETITIONS FOR RULEMAKING

None.