

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
H.2, 1984 No. 13

Actions of the Board; Applications and Reports

Received During the Week Ending March 31, 1984

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Chairman Paul A. Volcker before the Senate Banking Committee regarding legislative proposals to restructure the law governing bank and thrift holding company activities.

Statement by Governor Nancy H. Teeters before the Subcommittee on Consumer Affairs and Coinage of the House Banking Committee to present the views of the Board of Governors on the issue of whether the Truth in Lending Act should prohibit merchants from charging higher prices to credit card purchasers than to cash purchasers through the use of a "surcharge".

Regulation T, Credit by Brokers and Dealers, Federal Reserve announced that is deferring the effective date for compliance with the completely revised Regulation T to June 30, 1984.

Policy statement on use of the Federal Reserve's wire transfer network; effective April 30, 1984 (Docket No. R-0516)

Proposals to reduce risk on large-dollar transfer systems; comments must be received by July 27, 1984 (Docket No. R-0515)

Chicago Reinvestment Alliance, extension of time through close of business on April 19, 1984, for public comment regarding application by Bank of Montreal to acquire Harris Bankcorp. (Approval granted by Secretary of the Board) 1/

Boston

Hudson Bank, National Association, Hudson, Massachusetts, proposed merger with Hudson National Bank, Hudson, Massachusetts, 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

- New York Second Wood Ridge National Bank, Wood-Ridge, New Jersey, proposed merger with Wood Ridge National Bank, Wood-Ridge, New Jersey, report to the Comptroller of the Currency on competitive factors. 1/
- Atlanta First National Bank of McMinnville, McMinnville, Tennessee, proposed merger with McMinnville Interim National Bank, McMinnville, Tennessee, report to the Comptroller of the Currency on competitive factors. 1/
- St. Louis First National Bank in Columbia, Columbia, Illinois, proposed merger with Main Street National Bank, Columbia (an interim bank); First National Bank of Marissa, Marissa, to merge with Marissa National Bank, Marissa (an interim bank); and First National Bank of Smithton, Smithton, to merge with Smithton National Bank, Smithton, all in Illinois, report to the Comptroller of the Currency on competitive factors. 1/
- Kansas City O'Neill National Bank, O'Neill, Nebraska, proposed acquisition of assets of Page Cooperative Credit Association, Page, Nebraska, report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco Alaska Continental Phantom Bank, Anchorage, Alaska, proposed merger with Alaska Continental Bank, Anchorage, Alaska, under charter and title of the latter, report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco Sierra National Bank, Tehachapi, California, proposed acquisition of the Tehachapi branch of Lloyds Bank California, Los Angeles, California; report to the Comptroller of the Currency on competitive factors. 1/
- San Francisco Mid-State Bank, Arroyo Grande, California, proposed acquisition of the Solvang, Buellton, and Santa Ynez Branches of American National Bank, Bakersfield, California, report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

ACTIONS OF THE BOARD - Continued

- Richmond One Valley Bancorp of West Virginia, Inc., Charleston, West Virginia, extension of time to June 26, 1984 within which to acquire One Valley Bank of Kanawha City, Charleston, West Virginia. 1/
- Atlanta Jeanerette First National Bancorp, Inc., Jeanerette, Louisiana, extension of time until June 4, 1984 within which to become a bank holding company through acquisition of The First National Bank of Jeanerette, Jeanerette, Louisiana. 1/
- Chicago First State Bancorp of Monticello, Monticello, Illinois, extension of time to June 6, 1984 within which to become a bank holding company through acquisition of 100 percent of the voting shares of the successor by merger to First State Bank of Monticello, Monticello, Illinois. 1/
- Chicago Genoa Bancshares, Inc., Genoa, Illinois, extension of time to June 4, 1984, within which to become a bank holding company through acquisition of 100 percent of the voting shares of the successor by merger to Genoa State Bank, Genoa, Illinois. 1/
- Chicago Hudson Bancshares, Inc., Hudson, Iowa, extension of time to June 20, 1984 within which to become a bank holding company through the acquisition of 58.9 percent of the voting shares of Hudson State Bank, Hudson, Iowa. 1/
- St. Louis Crawford Bancshares Corporation, English, Indiana, extension of time to April 9, 1984 within which to become a bank holding company through acquisition of at least 80 percent of the voting shares of English State Bank, English, Indiana. 1/
- Kansas City First Golden Bancorporation, Golden, Colorado, extension of time from April 3, 1984 to July 3, 1984 within which to consummate the acquisition and until October 3, 1984 within which to open First Interstate Bank of Arvada, N.A., Arvada, Colorado, a proposed new bank. 1/
- San Francisco BSP Bancorp, San Pedro, California, extension of time to June 30, 1984, within which to become a bank holding company through acquisition of Bank of San Pedro, and to September 30, 1984 to increase Bank of San Pedro's total capital to total assets ratio. 1/

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

ACTIONS OF THE BOARD - Continued

- San Francisco First Interstate Bank of California, Los Angeles, California, extension of time to March 31, 1985 within which to establish a branch office in the vicinity of the intersection of Clovis and Shaw Avenues in Clovis, California. 1/
- San Francisco First Interstate Bank of California, Los Angeles, California, extension of time to March 21, 1985, within which to establish a branch office in the vicinity of the intersection of Malibu Road and Webb Way, unincorporated community of Malibu, California. 1/
- Richmond Capon Valley Bank, Wardensville, West Virginia, an investment in bank premises. 1/
- Atlanta St. Bernard Bank & Trust Company, Arabi, Louisiana, an investment in bank premises. 1/
- St. Louis MidAmerica Bank and Trust Company of Edgemont, East St. Louis, Illinois, payment of dividend. 1/
- San Francisco Termination of deregistration of Dwo Great Western Credit Union, Pittsburgh, California. 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

- Richmond Arlington Bank, Arlington, Virginia. To establish a
 branch at 1550 Wilson Boulevard, Arlington, Virginia. 1/
- Chicago Comerica Bank, Detroit, Michigan. To establish an EFT
 at 22445 Michigan Avenue, Dearborn, Michigan. 1/

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

Approved

- San San Benito Bank, Hollister, California. 1/
Francisco

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

Not Disapproved

- Kansas City Tulbancorp., Inc., Tulsa, Oklahoma. 1/

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Applications and Notifications for International
Investments and Other Action Pursuant to Sections 25 and 25(a)
of the Federal Reserve Act and Sections 4(c)(9), 4(c)(13) and 4(c)(14)
of the Bank Holding Company Act of 1956, as amended

Approved

- Boston Bank of New England Corporation, Boston, Massachusetts,
 for approval to acquire CBT Leasing Limited, Toronto,
 Ontario, Canada.

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

ACTIONS OF THE BOARD - Continued

- Richmond The National Bank of Washington, Washington, D.C.: grants consent to establish a wholly-owned subsidiary corporation to be known as NBW International Banking Corporation, Baltimore, Maryland.
- New York Sixty-Day Notification Period Allowed to Expire
Citibank Overseas Investment Corporation, Wilmington, Delaware: no objection to make an additional investment in its wholly owned subsidiary, Arrendadora Finac, S.A. de C.V., Mexico, D.F., Mexico.
- Cleveland PNC International Bank, Pittsburgh, Pennsylvania: no objection to make an additional investment in Pittsburgh International (Asia) Limited, Hong Kong.
- Atlanta NCNB National Bank of North Carolina, Charlotte, North Carolina: no objection to establish a foreign branch and establish a subsidiary bank, Carolina Bank (Guernsey) Limited, both in Guernsey, Channel Island.
- San Francisco Wells Fargo & Company, San Francisco, California: no objection to increase the capital of an offshore financing subsidiary, Wells Fargo International Financing Corporation, N.V., Curacao, Netherlands Antilles.
- Richmond Forty-Five Day Notification Period Waived
Riggs National Corporation, Washington D.C.: no objection to establish a wholly-owned de novo subsidiary funding vehicle, Riggs N.V., Curacao, Netherlands Antilles.

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

- Atlanta Withdrawn
SSG, Ltd., Miami, Florida, for approval to acquire up to 33 percent of the voting shares of Southeast Banking Corporation, Miami, Florida and indirectly acquire Southeast Bank at Bartow, N.A., Bartow, Florida; Southeast Bank of Belle Glade, N.A., Belle Glade, Florida; Southeast Bank of Lee County, N.A., Cape Coral, Florida; Florida Bank at Chipley, Chipley, Florida; Southeast Bank of the Florida Keys, N.A., Key West, Florida; Southeast Bank of Madison County, Madison, Florida; Southeast Bank, N.A., Miami, Florida and Southeast Bank of Perry, Florida.

ACTIONS OF THE BOARD - Continued

- Approved
- Boston HNC Merger Sub, Hartford, Connecticut, for approval to acquire Arltru Bancorporation, Lawrence, Massachusetts and indirectly The Arlington Trust Company, Lawrence, Massachusetts.
- Boston The One Bancorp, Portland, Maine, for approval to acquire all of the voting shares of Maine Savings Bank, Portland, Maine.
- New York Marine Midland National Corporation, Buffalo, New York, for approval to acquire 100 percent of the voting shares of Marine Midland Bank (Delaware), Wilmington, Delaware, a proposed new bank. 1/
- Cleveland Commercial Grayson Bancshares, Inc., Grayson, Kentucky, for approval to acquire 100 percent of the voting shares of The Commercial Bank of Grayson, Grayson, Kentucky. 1/
- Cleveland State Financial Bankshares, Inc., Richmond, Kentucky, for approval to acquire 100 percent of the voting shares of State Bank and Trust Company of Richmond, Richmond, Kentucky. 1/
- Richmond TCB Corporation, Greenwood, South Carolina, for approval to acquire at least 80 percent of the voting shares of The County Bank, Greenwood, South Carolina. 1/
- Atlanta Baxley State Banking Company, Baxley, Georgia, for approval to acquire 100 percent of the voting shares of Baxley State Bank, Baxley, Georgia. 1/
- Atlanta Hanover Financial Corporation, Plantation, Florida, for approval to acquire 100 percent of the voting shares of Hanover Bank of Florida, Plantation, Florida. 1/
- Atlanta Independent Bancshares, Inc., Red Bay, Alabama, for approval to acquire at least 80 percent of the voting shares of Bank of Red Bay, Red Bay, Alabama. 1/
- Atlanta Nicholls State Bancshares, Inc., Nicholls, Georgia, for approval to acquire 100 percent of the voting shares of Nicholls State Bank, Nicholls, Georgia. 1/
- Atlanta Plaquemine Bancshares Corporation, Plaquemine, Louisiana, for approval to acquire 100 percent of the voting shares of Plaquemine Bank & Trust Company, Plaquemine, Louisiana. 1/

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

ACTIONS OF THE BOARD - Continued

Atlanta Professional Bancorp, Coral Gables, Florida, for approval to acquire 100 percent of the voting shares of Dixie National Bank of Dade County, Miami, Florida. 1/

Chicago First Galena Bancshares, Inc., Galena, Illinois, for approval to acquire at least 91.69 percent of the voting shares of The First National Bank of Galena, Galena, Illinois. 1/

St. Louis Greenville Bancshares, Inc., Greenville, Missouri, for approval to acquire at least 96.93 percent of the voting shares of State Bank of Greenville, Greenville, Missouri. 1/

St. Louis MNB Bancshares, Inc., Malvern, Arkansas, for approval to acquire The Malvern National Bank, Malvern, Arkansas. 1/

Minneapolis Chokio Agency, Inc., Chokio, Minnesota, for approval to acquire at least 91.7 percent of the voting shares of Chokio State Bank, Chokio, Minnesota. 1/

Kansas City CNBO Bancorp, Inc., Pryor, Oklahoma, for approval to acquire at least 80 percent of the voting shares of Century National Bank of Oklahoma, Pryor, Oklahoma. 1/

Kansas City Kimball Bancorp, Inc., Kimball, Nebraska, for approval to acquire at least 98.65 percent of the voting shares of American National Bank of Kimball, Kimball, Nebraska. 1/

Dallas First Grayson Bancshares, Inc., Dallas, Texas, for approval to acquire 100 percent of the voting shares of Security National Bank of Whitesboro, Whitesboro, Texas and Collinsville State Bank, Collinsville, Texas. 1/

Dallas Longview Holding Company, Fort Worth, Texas, for approval to acquire 98.4 percent of American Bank, Longview, Texas, 100 percent of Town North National Bank, Longview, Texas, and 100 percent of Texas Bank & Trust in Wichita Falls, Wichita Falls, Texas. 1/

Dallas Med Center Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of Medical Center Bank, Houston, Texas.

San Francisco Thunderbird Capital Corporation, Phoenix, Arizona, for approval to acquire 100 percent of the voting shares of the successor by merger to Thunderbird Bank, Phoenix, Arizona. 1/

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

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

	<u>Approved</u>
Boston	Hartford National Corporation, Hartford, Connecticut, for approval to acquire 100 percent of the voting shares of Arltru Bancorporation, Lawrence, Massachusetts and indirectly Arlington Trust Company, Lawrence, Massachusetts.
New York	First Jersey National Corporation, Jersey City, New Jersey, for approval to acquire at least 10.06 percent of the outstanding voting shares of The Peoples National Bank of Central Jersey, Piscataway, New Jersey. <u>1/</u>
New York	The Hong Kong and Shanghai Banking Corporation, Hong Kong, B.C.C., Kellett N.V., Curacao, Netherlands Antilles, HSBC Holdings B.V., Amsterdam, The Netherlands, and Marine Midland Banks, Inc., Buffalo, New York, for approval to acquire 100 percent of the voting shares of Marine Midland Bank (Delaware), Wilmington, Delaware, a proposed new bank. <u>1/</u>
New York	Midlantic Banks Inc., Edison, New Jersey, for approval to acquire 100 percent of the outstanding voting shares of Union Trust Company of Wildwood, Wildwood, New Jersey. <u>1/</u>
Philadelphia	USBANCORP, Inc., Johnstown, Pennsylvania for approval to acquire 100 percent of the voting shares of Three Rivers Bank & Trust Company, Pittsburgh, Pennsylvania. <u>1/</u>
Cleveland	Wesbanco, Inc., Wheeling, West Virginia, for approval to acquire 100 percent of the voting shares of Citizens National Bank of Follansbee, Follansbee, West Virginia. <u>1/</u>
Atlanta	Independent Community Banks, Inc., Sanibel, Florida, for approval to acquire at least 81.33 percent of the voting shares of Community National Bank, Kissimmee, Florida, a proposed new bank. <u>1/</u>
Atlanta	Pan American Banks Inc., Miami, Florida, for approval to acquire at least 99 percent of the voting shares of Central Bank of Delray Beach, Delray Beach, Florida. <u>1/</u>
Atlanta	Pan American Banks Inc., Miami, Florida, for approval to acquire 100 percent of the voting shares of Royal Trust Bank of Jacksonville, Jacksonville, Florida. <u>1/</u>

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

ACTIONS OF THE BOARD - Continued

- Chicago Whitney Corporation of Iowa, Atlantic, Iowa, for approval to acquire 100 percent of the voting shares of Schroeder-Goodenow Management Co., Altanta, Iowa, and indirectly Exchange State Bank, Exira, Iowa. 1/
- St. Louis TCBankshares, Inc., North Little Rock, Arkansas, for approval to acquire at least 97.3 percent of the voting shares of First State Bank of Morrilton, Morrilton, Arkansas and to acquire 100 percent of the voting shares of Peoples Bancshares, Inc., Van Buren, Arkansas, and indirectly 82.1 percent of the voting shares of Peoples Bank and Trust Company, Van Buren, Arkansas. 1/
- Dallas Gulf Southwest Bancorp, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of Atascocita State Bank, Atascocita, Texas, a proposed new bank. 1/
- Dallas Summit Bancshares, Inc., Fort Worth, Texas, for approval to acquire 100 percent of the voting shares of Camp Bowie National Bank, Fort Worth, Texas, a proposed new bank. 1/
- Dallas Texas American Bancshares, Inc., Fort Worth, Texas, for approval to acquire 100 percent of the voting shares of American Bancorporation, Inc., Longview, Texas, and indirectly acquire 98.4 percent of American Bank, Longview, Texas, 100 percent of Town North National Bank, Longview, Texas, and 100 percent of Texas Bank & Trust in Wichita Falls, Wichita Falls, Texas. 1/

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

- Boston Approved
Bank of New England Corporation, Boston, Massachusetts, for approval to merge with CBT Corporation, Hartford, Connecticut, and indirectly Connecticut Bank & Trust Company, N.A., Hartford, Connecticut.
- Cleveland Society Corporation, Cleveland, Ohio, for approval to acquire 100 percent of the voting shares of Interstate Financial Corporation, Dayton, Ohio and indirectly The Third National Bank and Trust Company, Dayton, Ohio and Waynesville National Bank, Waynesville, Ohio.

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

ACTIONS OF THE BOARD - Continued

Atlanta Citizens and Southern Georgia Corporation, Atlanta, Georgia, for approval to merge with FSB Bancorp, Inc., Peachtree City, Georgia and indirectly Fayette State Bank, Peachtree City, Georgia. 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

Withdrawn

Atlanta SSG, Ltd., Miami, Florida, for approval to acquire Churchill Mortgage Company, Miami, Florida; Financial Carriers, Inc., Miami, Florida; Southeast Acceptance Corporation, Southeast Acquisition Company, Miami, Florida; Coastal Mortgage Company, Sarasota, Florida; Palmer First National Bank and Trust Company of Sarasota, Sarasota, Florida; Partridge, Inc., Miami, Florida; Bluehill Corporation, Miami, Florida; C.S.U., Inc., Miami, Florida; County, Inc., Miami, Florida; Cumberland Real Estate Company of Ft. Lauderdale, Inc., Miami, Florida; Getaway Bay Development Company, Inc., Miami, Florida; HHM of Memphis, Inc., Memphis, Florida; Jenbank, Inc., Largo, Florida; K.H. Development Company, Miami, Florida; Overage, Inc., Miami, Florida; P.B.V. Development Company, Inc., Miami, Florida; Qualls, Inc., Miami, Florida; S.E.T.L.D. Co., Inc., Miami, Florida; 700 Island Way Management Co., Inc., Miami, Florida; Southeast First Leasing, Inc., Miami, Florida; Southeast Services, Inc., Miami Springs, Florida; Southern Land Liquidating Inc., Miami, Florida; Sylvan Properties, Inc., Miami, Florida; V.W.S. Development Company, Inc., Miami, Florida; da/Vero Capital Corporation, Miami, Florida; Southeast Consumer Finance, Inc., Miami, Florida; Southeast Credit Insurance Agency, Inc., Miami, Florida; Southeast Data Processing, Inc., Miami, Florida; Southeast Financial Services, Inc., Miami, Florida; Southeast Mortgage Company, Miami, Florida; Finger Lakes Development Corporation, Miami, Florida; Income Properties, Inc., Miami, Florida; One Hundred Street, Inc., Miami, Florida; SEMCO Properties, Inc., Miami, Florida; SEMCO Services, Inc., Miami, Florida; Ten Thousand Plaza, Inc., Miami, Florida; Southeast Properties, Inc., Miami, Florida; Southeast Venture Capital, Inc., Miami, Florida.

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

ACTIONS OF THE BOARD - Continued

	<u>Approved</u>
Boston	Bank of New England Corporation, Boston, Massachusetts, for approval to acquire CBT Trust Company of Florida, N.A., West Palm Beach, Florida; Lazere Financial Corporation, New York, New York, CBT Business Credit Corporation, Hartford, Connecticut; CBT Factors Corporation, New York, New York, CTB Realty Corporation, Hartford, Connecticut; General Discount Corporation, Boston, Massachusetts and CBT Financial Corporation, Hartford, Connecticut.
New York	Marine Midland National Corporation, Buffalo, New York, for approval to engage in the underwriting of credit life and credit accident and health insurance through its subsidiary, Marmid Life Insurance Company, Phoenix, Arizona. <u>1/</u>
Cleveland	Society Corporation, Cleveland, Ohio, for approval to acquire 100 percent of the voting shares of Scioto Savings Association, Columbus, Ohio, Financial Interstate Life Insurance Company, Dayton, Ohio and 50 percent of Green Machine Network Corporation, Dayton, Ohio.
Atlanta	Nicholls State Bancshares, Inc., Nicholls, Georgia for approval to engage <u>de novo</u> in consumer finance activities through Full Service Financial, Inc., Pearson, Georgia. <u>1/</u>
Chicago	American Ligonier Bancorp, Inc., Ligonier, Indiana, for approval to directly engage <u>de novo</u> in the sale of credit life and accident and <u>health</u> insurance in the city of Ligonier, Indiana, and the surrounding areas served by branch offices of American State Bank. <u>1/</u>
St. Louis	MNB Bancshares, Inc., Malvern, Arkansas, for approval to engage in real estate appraising. <u>1/</u>
Minneapolis	Chokio Agency, Inc., Chokio, Minnesota, for approval to engage in general insurance agency activities in a community with a population of less than 5,000. <u>1/</u>
Kansas City	First Frederick Corporation, Frederick, Oklahoma, for approval to engage in the rendering of data processing services to banks and other financial institutions through Southwest Data Management, an Oklahoma general partnership, and to render such data processing services to not only its subsidiaries but also to other financial institutions located with the State of Oklahoma, with

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

ACTIONS OF THE BOARD - Continued

primary emphasis on banks and other financial institutions located in the southwestern part of the State of Oklahoma.

Kansas City

Lawton Financial Corporation, Lawton, Oklahoma, for approval to engage in the rendering of data processing services to banks and other financial institutions through South-west Data Management, an Oklahoma general partnership, and to render such data processing services to not only its subsidiaries but also to other financial institutions located within the State of Oklahoma, with primary emphasis on banks and other financial institutions located in the southwestern part of the State of Oklahoma.

Permitted

Boston

Old Stone Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (in the origination, sale and servicing of first and second mortgage loans and through its indirect subsidiary, American Standard Insurance Agency, Inc., acting as an agent in the sale of credit life and credit accident and health insurance) at Suite 501, 1101 Kermit Drive, Nashville, Tennessee, these activities would be conducted nationwide, through its subsidiary, UniMortgage Corporation (3/31/84) 3/

Boston

RIHT Financial Corporation, Providence, Rhode Island, notification of intent to engage in de novo activities (to engage in investment advisory and management of employee benefit plans, foundation and charitable funds, and collective trust funds maintained by affiliated banks) at One Hospital Trust Plaza, Providence, Rhode Island, the geographic service area of the subsidiary will be nationwide, through a subsidiary, HT Investors, Inc. (3/30/84) 3/

New York

Barclays Bank PLC and Barclays Bank International Limited, both of London, England, request permission to engage on a nationwide basis in the following nonbanking activities ((1) making, acquiring and servicing loans or other extensions of credit for the account of BAC and its subsidiaries and others such as would be made by the following types of companies: (A) a consumer finance company within the meaning of section 225.25(b)(1)(i) of Regulation Y of the Board of Governors of the Federal Reserve System; (B) a credit card company within the meaning of section

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

ACTIONS OF THE BOARD - Continued

225.25(b)(1)(ii) of Regulation Y; (C) a mortgage company within the meaning of section 225.25(b)(1)(iii) of Regulation Y; (D) a commercial finance company within the meaning of section 225.25(b)(1)(iv) of Regulation Y; (E) a factoring company within the meaning of section 225.25(b)(1)(v) of Regulation Y: (2) lease financing of personal and real property within the meaning of and meeting the tests set forth in section 225.25(b)(5) of Regulation Y; (3) the sale as agent of credit related life, credit accident and health, credit unemployment and credit property insurance within the meaning of Section 225.25(b)(8) of Regulation Y and subject to the limitations set forth in Title VI of the Garn-St Germain Depository Institutions Act of 1982; (4) underwriting credit life insurance and credit accident and health insurance that is directly related to an extension of credit by BAC and its subsidiaries pursuant to section 225.25(b)(9) of Regulation Y; (5) the sale at retail of money orders having a face value not exceeding \$1,000 (or such other amount as may from time to time be permitted by the Board of Governors of the Federal Reserve System) pursuant to section 225.25(b)(12) of Regulation Y; and (6) the sale at retail of travelers checks pursuant to section 225.25(b)(12) of Regulation Y) through their indirect subsidiary, BarclaysAmerican Corporation and through BAC's direct and indirect subsidiaries (3/25/84) 3/

New York Chemical New York Corporation, New York, New York, requests permission to engage de novo in the following activities nationwide (activities which may be carried on by a real estate appraiser, an investment and financial advisor or an intermediary who arranges and services debt secured by commercial and industrial real estate or who arranges equity financing for such real estate) through its subsidiary, Chemical Realty Corporation (3/29/84) 3/

New York Citicorp, New York, New York, requests permission to engage on a nationwide basis in the following activities (the performance of functions or activities that may be performed by a trust company [including activities of a fiduciary, agency or custodial nature], in a manner authorized by federal or state law; and including the making of loans and investments and the taking of deposits which are limited to those loans, investments and deposits permitted by section 225.25(b)(3) of Regulation Y, as amended) through one or more subsidiaries (3/29/84) 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

- New York Citicorp, New York, New York, requests permission to engage on a nationwide basis in the following activities (the leasing of personal or real property or acting as agent, broker or advisor in leasing such property according to the terms and conditions contained in section 225.25(b)(5) of Regulation Y, as amended) through any of its existing subsidiaries or any subsidiaries yet to be formed (3/30/84) 3/
- Cleveland Peoples Bancorp, Inc., Marietta, Ohio, notification of intent to engage in de novo activities (in underwriting and reinsuring insurance activities) at 138 Putnam Street, Marietta, Ohio, through its subsidiary, Northwest Territory Life Insurance Company (3/24/84) 3/
- Richmond NCNB Corporation, Charlotte, North Carolina, notification of intent to engage in de novo activities (making direct loans for consumer and other purposes, purchasing retail installment notes and contracts, selling at retail money orders having a face value of not more than \$1,000 and acting as agent for the sale of credit life, credit accident and health and physical damage insurance directly related to its extensions of credit, through its subsidiaries, TranSouth Financial Corporation and TranSouth Financial Corporation of Florida; and making direct loans for consumer and other purposes under the general usury statutes, purchasing retail installment notes and contracts, making direct loans to dealers for financing of inventory [floor planning] and working capital purposes and acting as agent for the sale of credit life, credit accident and health and physical damage insurance directly related to its extensions of credit, through its subsidiaries, TranSouth Mortgage Corporation and TranSouth Mortgage Corporation of Florida) throughout the United States (3/29/84) 3/
- Atlanta Citizens and Southern Georgia Corporation, Atlanta, Georgia, notification of intent to engage in de novo activities (in consumer and commercial finance activities, including the extension of direct loans to consumers, the purchase and discount of retail and installment notes or contracts, real estate loans, the extension of direct loans to dealers for the financing of inventory [floor planning], and working capital purposes and other extensions of credit, making, acquiring, servicing, or soliciting, for its own account or for the account of others, loans and other extensions of credit; acting as agent for the sale of life, accident and health insurance directly related to

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

ACTIONS OF THE BOARD - Continued

its extensions of credit; mortgage lending and mortgage banking activities; the sale and issuance of travelers checks and money orders; and providing data processing and data transmission services, facilities or data bases) these activities would be conducted throughout the United States, through its subsidiaries, Family Credit Services, Inc.; Family Credit Services, Inc. (ALA); Family Credit Services, Inc. (FLA); Family Mortgage Services, Inc.; Family Mortgage Brokers, Inc. and Citizens and Southern Mortgage Company (3/31/84) 3/

Atlanta

First Banchsares of Louisiana, Inc., Baton Rouge, Louisiana, notification of intent to engage in de novo activities (in originating, acquiring, selling and servicing, for its own account and for the account of others, FHA, V.A, conventional, residential and commercial mortgage loans, second mortgage loans and secured and unsecured business and consumer installment loans and other extensions of credit to third parties; and acting as agent with respect to credit life and credit disability insurance related to extensions of credit, where the insurance is limited to assuring repayment of the balance due on a specific extension of credit in the event of death, disability or involuntary unemployment of the debtor) these activities would be conducted from an office to be located in the Parish of St. Tammany, Louisiana, servicing the State of Louisiana, through its subsidiary, Louisiana National Mortgage Company (3/29/84) 3/

Atlanta

First National Bancorp, Inc., Shelbyville, Tennessee, notification of intent to engage in de novo activities (in making leases of personal or real property in accordance with the Board's Regulation Y) these activities would be performed in the State of Tennessee, through its subsidiary, First Leasing Corp of Shelbyville (3/19/84)

Chicago

Independence Bank Group, Inc., Waukesha, Wisconsin, notification of intent to engage in de novo activities (in functions and activities of a fiduciary, agent and custodial nature, in accepting and servicing trust accounts such as would be performed by a trust company) these activities would be performed in the State of Wisconsin, through its subsidiary, Independence Trust Company (3/28/84) 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

- St. Louis Old National Bancorp, Evansville, Indiana, notification of intent to engage in de novo activities (the underwriting of insurance directly only in Arizona; insurance sold by Applicant's subsidiary bank in Indiana will be directly related to extensions of credit and will be underwritten directly by an unaffiliated company qualified to do business in Indiana and will be assigned to Indiana Old National Insurance Company under the reinsurance and other related agreements) the trade area of the applicant's subsidiary bank in Indiana consists of Southwestern Indiana, Northwestern Kentucky and Southeastern Illinois, through its subsidiary, Indiana Old National Insurance Company (3/28/84) 3/
- Dallas Americo Bancshares Inc., Wolfforth, Texas, notification of intent to engage in de novo activities (in the processing and funding of mortgage loans for sale in the secondary market) this activity would be performed in the United States (3/30/84) 3/
- Dallas Broadway Bancshares Inc., San Antonio, Texas, notification of intent to engage in de novo activities (making or acquiring for its own account and for the account of others; loans and other extensions of credit, both secured and unsecured, but not limited to, consumer and business lines of credit, installment loans for personal household and business purposes and mortgage loans secured by real property; servicing loans and other extensions of credit; acting as insurance agent for credit life insurance and credit accident and health insurance directly related to such lending and servicing activities; issuance and sale of travelers checks; and the sale at retail of money order having a face value of not more than \$1,000) at 13511 Nacogdoches Road, San Antonio, Texas, serving Bexar and contiguous counties (3/30/84) 3/
- San Francisco Peoples Ban Corporation, a/k/a/ Peoples BanCorporation, Seattle, Washington, notification of intent to engage in de novo activities (incidental to the conduct of a mortgage banking business, to arrange equity financing for income-producing real properties with institutional investors and sophisticated individual investors) at 2411 Fourth Avenue Seattle, Washington; Georgia-Pacific Building Suite 1260 900 S.W. 5th Portland, Oregon; and 601 South Rancho Drive Las Vegas, Nevada, the main geographic areas to be served will be nationwide (3/29/84) 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

San Francisco Wells Fargo & Company, San Francisco, California, notification of intent to engage in de novo activities (in arranging commercial real estate equity financing in accordance with the Board's Regulation Y) this activity would be performed nationwide through its subsidiary, Wells Fargo Mortgage Company and through two subsidiaries of Wells Fargo Mortgage Company, Wells Fargo Realty Finance Corporation and Ben G. McGuire & Company (3/29/84) 3/

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Redemption of Shares

Chicago Nevada National Co., Omaha, Nebraska. 1/
Kansas City Tulbancorp, Inc., Tulsa, Oklahoma. 1/

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.

APPLICATIONS RECEIVED

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

Richmond First Virginia Bank, Falls Church, Virginia, to merge with
First Virginia Bank-Northern Neck, Colonial Beach,
Virginia. 2/

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

St. Louis Citizens Bank and Trust Company, Jeffersonville, Indiana.

San
Francisco Guardian Bank, Phoenix, Arizona. 2/

San
Francisco Bank of Casa Grande Valley, Casa Grande, Arizona. 2/

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Applications and Notifications for International
Investments and Other Action Pursuant to Sections 25 and 25(a)
of the Federal Reserve Act and Sections 4(c)(9), 4(c)(13) and 4(c)(14)
of the Bank Holding Company Act of 1956, as amended

New York Marine Midland Overseas Corporation, New York, New York:
prior notification of its intent to acquire CM&M
(U.K.) Limited, London, United Kingdom.

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

Philadelphia First Bancorp, Inc., Mechanicsburg, Pennsylvania, for
approval to acquire 100 percent of the voting shares
of The First Bank and Trust Company of Mechanicsburg,
Mechanicsburg, Pennsylvania. 2/

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

APPLICATIONS RECEIVED - Continued

- Cleveland Florence Bancorp Services, Inc., Florence, Kentucky, for approval to acquire 100 percent of the voting shares of Florence Deposit Bank, Florence, Kentucky. 2/
- Cleveland Muskingum Valley Bancshares, Inc., Beverly, Ohio, for approval to acquire 100 percent of the voting shares of The Citizens Bank Company, Beverly, Ohio. 2/
- Chicago Alliance Bancorp, Danville, Indiana, for approval to acquire 100 percent of the voting shares of The Danville State Bank, Danville, Indiana. 2/
- Chicago The Newburg Corporation, St. Ansgar, Iowa, for approval to acquire at least 84 percent of the voting shares of Cedar National Bank, Carpenter, Iowa (formerly Carpenters Savings Bank). 2/
- St. Louis First Citizens United, Inc., Central City, Kentucky, for approval to acquire at least 80 percent of the voting shares of Citizens Union Bank, Central City, Kentucky. 2/
- St. Louis First State Capitol Corporation, Holly Springs, Mississippi, for approval to acquire 100 percent of the voting shares of First State Bank, Holly Springs, Mississippi. 2/
- Minneapolis Bitterroot Holding Company, Lolo, Montana, for approval to acquire 100 percent of the voting shares of Bitterroot Valley Bank, Lolo, Montana. 2/
- Minneapolis First LeRoy Bancorporation, Inc., LeRoy, Minnesota, for approval to acquire 100 percent of the voting shares of LeRoy State Bank, LeRoy, Minnesota. 2/
- Minneapolis First West Concord Bancorporation, Inc., West Concord, Minnesota, for approval to acquire 80.82 percent of the voting shares of First National Bank in West Concord, West Concord, Minnesota. 2/
- Minneapolis Metro-West Financial Corporation, Eden Prairie, Minnesota, for approval to acquire 80 percent of the voting shares of First State Bank of Eden Prairie, Eden, Prairie, Minnesota. 2/
- Minneapolis U-Banc, Incorporated, Red Lodge, Montana, for approval to acquire 82.6 percent of the voting shares of United Bank of Absarokee, N.A., Absarokee, Montana. 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

Kansas City Citizens Security Bancshares, Inc., Bixby, Oklahoma, for approval to acquire 100 percent of the voting shares of Citizens Security Bank and Trust Company, Bixby, Oklahoma. 2/

Kansas City Laverne Bancshares, Inc., Laverne, Oklahoma, for approval to acquire at least 80 percent of the voting shares of The First National Bank of Laverne, Laverne, Oklahoma. 2/

Kansas City Selko Banco, Inc., Mead, Nebraska, for approval to acquire 100 percent of the voting shares of Bank of Mead, Mead, Nebraska. 2/

Dallas FB II - Farmersville, Inc., Farmersville, Texas, for approval to acquire 100 percent of the voting shares of Farmersville Bancshares, Inc., Farmersville, Texas, and indirectly First National Bank at Farmersville, Farmersville, Texas. 2/

Dallas Oak Ridge Bancshares, Inc., Oak Ridge, Louisiana, for approval to acquire 80 percent of the voting shares of Bank of Oak Ridge, Oak Ridge, Louisiana. 2/

San Francisco Commercial National Bancorp, Beverly Hills, California, for approval to acquire 100 percent of the voting shares of Commercial National Bank, Los Angeles, California, a proposed new bank. 2/

San Francisco The Forum Park Bancorp, Inglewood, California, for approval to acquire 100 percent of the voting shares of First Bank of Inglewood, Inglewood, California, a proposed new bank. 2/

San Francisco Guardian Bancorp, Inc., Phoenix, Arizona, for approval to acquire 100 percent of the voting shares of Guardian Bank, Phoenix, Arizona, a proposed new bank. 2/

San Francisco Sunstate Bancshares, Inc., Phoenix, Arizona, for approval to acquire 100 percent of the capital stock of Bank of Casa Grande Valley, Casa Grande, Arizona, a proposed new bank. 2/

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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)(3) of the Bank Holding Company Act of 1956

- New York First Glen Bancorp, Inc., Glens Falls, New York, for approval to acquire 100 percent of the voting shares of The Keeseville National Bank, Keeseville, New York. 2/
- Richmond First Community Bancshares, Inc., Princeton, West Virginia, for approval to acquire 100 percent of the voting shares of Oceana National Bank, Oceana, West Virginia, a proposed new bank. 2/
- St. Louis First Arkansas Bankstock Corporation, Little Rock, Arkansas, for approval to acquire 98.2 percent of the voting shares of The First National Bank in Harrison, Harrison, Arkansas; Conway Bancshares, Inc., Conway, Arkansas and indirectly First State Bank and Trust Company, Conway, Arkansas; National Bancshares Corporation, Pine Bluff, Arkansas and indirectly National Bank of Commerce of Pine Bluff, Pine Bluff, Arkansas. 2/
- St. Louis First Illinois Bancorp, Inc., Manchester, Missouri, for approval to acquire 80 percent of the voting shares of University Bank of Carbondale, Carbondale, Illinois. 2/
- Minneapolis Beardsley Bancshares, Inc., Beardsley, Minnesota, for approval to acquire 90.5 percent of the voting shares of Buffalo Ridge State Bank of Ruthton, Inc., Ruthton, Minnesota. 2/
- Minneapolis Darwin Bancshares, Inc., Darwin, Minnesota, for approval to acquire 100 percent of the voting shares of Farmers & Merchants State Bank, Paynesville, Minnesota. 2/
- Kansas City Montbello Bankcorp, Inc., Denver, Colorado, for approval to acquire at least 85 percent of the voting shares of Mission State Bank, Lakewood, Colorado, a proposed new bank. 2/
- Dallas Amarillo Western Bancshares, Inc., Amarillo, Texas, for approval to acquire 100 percent of the voting shares of City National Bank, Amarillo, Texas, a proposed new bank. 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 Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of Texas Commerce Bank-Irving Boulevard, Irving, Texas, a proposed new bank. 2/

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

Richmond Brnach Corporation, Wilson, North Carolina, for approval to merge with Carolina BanCorp, Inc., Sanford, North Carolina and indirectly Bank of Alamance, Graham, North Carolina and Carolina Bank, Sanford, North Carolina.

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

Atlanta Citizens and Southern Georgia Corporation, Atlanta, Georgia, notification of intent to engage in de novo activities (in providing management consulting advice to nonaffiliated bank and nonbank depository institutions) these activities would be conducted throughout the United States (3/23/84)

Chicago Firsnanbanco, Inc., Viroqua, Wisconsin, notification of intent to engage in de novo activities (in making or acquiring loans and other extensions of credit secured by a borrower's inventory, accounts receivable, or other assets, in accordance with the Board's Regulation Y) this activity would be performed in the State of Wisconsin (3/26/84)

Chicago The Newburg Corporation, St. Ansgar, Iowa, for approval to engage in the sale of insurance for a community that has a population not exceeding 5,000 from offices in Carpenter, Iowa and St. Ansgar, Iowa.

Kansas City DCB Investment, Inc., David City, Nebraska, for approval to retain ownership of Souba Insurance Agency, David City, Nebraska.

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

APPLICATIONS RECEIVED - Continued

- San
Francisco First Security Corporation, Salt Lake City, Utah, for approval to acquire 100 percent of the voting shares of Mission Bay Mortgage Company, San Diego, California, and to engage in lending, loan servicing and selling credit-related insurance.
- San
Francisco First Security Corporation, Salt Lake City, Utah, notification of intent to engage in de novo activities (in offering thrift savings accounts and thrift certificates; to engage in the business of making consumer, business and mortgage loans; to engage in the business of lease financing; to engage in the activities as an agent of selling credit life and credit disability insurance related to extensions of credit, where the insurance is limited to assuring repayment of the outstanding balance due on a specific extension of credit in the event of death, disability or involuntary unemployment of the debtor, pursuant to Section 601(A) of the Garn-St Germain Depository Institutions Act of 1982) at 3544 Lincoln Avenue, Suite #5, Ogden, Utah, the office will serve the geographical area of the United States, including the Ogden area of Weber County, Utah, through its subsidiary, First Security Financial (2/23/84)
- San
Francisco First Security Corporation, Salt Lake City, Utah, notification of intent to engage in de novo activities (in the activities of discount securities brokerage, consisting principally of buying and selling securities solely upon the order and for the account of customers, and of extending margin credit in conformity with Regulation T) these activities initially will be conducted from a de novo office located in Salt Lake City, Utah, serving all fifty states and the District of Columbia, through its subsidiary, First Security Discount Brokerage (3/28/84)
- San
Francisco Security Pacific Corporation, Los Angeles, California, notification of intent to expand de novo activities (in the origination and acquisition of mortgage loans, including residential mortgage loans, development and construction loans on multi-family and commercial properties for its own account or for sale to others and the servicing, including the purchase and sale of such loans for others) these activities would be conducted from the existing offices of Security Pacific Mortgage Corporation and would serve the United States and the District of Columbia, through its subsidiary, Security Pacific Mortgage Corporation (3/26/84)

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APPLICATIONS RECEIVED - Continued

REPORTS RECEIVED

None.

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PETITIONS FOR RULEMAKING

None.

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.