

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
H.2, 1984 No. 14

Actions of the Board; Applications and Reports
Received During the Week Ending April 71, 1984

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Chairman Paul A. Volcker before the Subcommittee on Telecommunications, Consumer Protection and Finance of the House Committee on Energy and Commerce concerning a wide range of issues affecting developments in markets for banking and other financial services.

Statement by Vice Chairman Preston Martin before the Subcommittee on Financial Institutions Supervision, Regulation and Insurance of the House Committee on Banking, Finance and Urban Affairs concerning the issue of delayed availability--the practice of some depository institutions and other intermediaries to impose "holds" on funds representing checks deposited by customers.

Adoption of rules to establish uniform requirements for accounting for fees on international loans, the rules implement a part of the International Lending Supervision Act.

Board made public an update to the official staff commentary on Regulation Z, Truth in Lending, representing final action on proposed changes in the commentary published in November 1983.

Increase in basic discount rate from 8-1/2 percent to 9 percent.

Atlanta

Issuance of subordinated capital notes by First Georgia Bank, Atlanta, Georgia. 1/

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

ACTIONS OF THE BOARD-Continued

- Chicago Extension of time to August 31, 1984, within which Bank of Sturgeon Bay, Sturgeon Bay, Wisconsin, may issue subordinated capital notes. 1/
- Atlanta South County Bank, Venice, Florida, an investment in bank premises. 1/
- Western Community Financial Group, Walnut Creek, California, granted 180-day grace period beginning on February 6, 1984, during which it will not be regarded as a bank holding company for purposes of Regulation Y, Bank Holding Companies and Change in Bank Control. (Delegated to General Counsel)
- Cleveland Mellon National Corporation, Pittsburgh, Pennsylvania, extension of time to April 9, 1984, within which to file comments regarding the application to acquire Heritage Bancorporation, Monroe Township, New Jersey, requested by the Banking Department of the Commonwealth of Pennsylvania, comments must be received at the Board no later than the close of business April 9, 1984. 1/
- Richmond Carolina Bank & Trust Company, Inc., Lamar, South Carolina, proposed purchase of assets and assumption of liabilities of the Bennettsville Office of The South Carolina National Bank, Charleston, South Carolina; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Richmond Gilbert Bank and Trust Company, Gilbert, West Virginia, proposed merger with GBT Bank Co., Gilbert, West Virginia, a proposed new bank; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Richmond Big Clock National Bank, Beckley, West Virginia, a proposed new bank, proposed merger with Raleigh County National Bank, Beckley, West Virginia; report to the Comptroller of the Currency on competitive factors. 1/
- Richmond First American Bank (Interim), National Association, Washington, D.C., a proposed new bank, proposed merger with First American Bank, National Association, Washington, D.C.; 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

- Richmond Old Point National Bank of Phoebus, Hampton, Virginia, proposed merger with Old Point Bank, National Association, Hampton, Virginia, a proposed new bank; report to the Comptroller of the Currency on competitive factors. 1/
- St. Louis Bank of Mississippi, Tupelo, Mississippi, proposed merger and acquisition of certain assets of two Louisville, Mississippi branches of the First United Bank, Bay Springs, Mississippi; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas Texas Bank, Grand Prairie, Texas, proposed merger with Texas American Bank/Greater Southwest, Grand Prairie, Texas (Interim Bank Merger); report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Dallas LaMarque Bank, LaMarque, Texas, proposed merger with New LaMarque Bank, LaMarque, Texas; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco Brighton Bank, Salt Lake City, Utah; proposed acquisition of assets and assumption of liabilities of the 3rd West Office and the North Temple Office of Pioneer Bank, Salt Lake City, Utah; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco First Interstate Bank of California, Los Angeles, California, extension of time to April 5, 1985, within which to establish a branch office in the vicinity of the intersection of Citrus Avenue and East Valley Parkway, Escondido, California. 1/
- Boston Old Stone Corporation, Providence, Rhode Island, extension of time to April 3, 1984, within which to acquire Old Stone Mortgage Corporation. 1/
- Philadelphia United National Bancorporation, Huntington, Pennsylvania, extension of time to July 13, 1984 within which to consummate the formation of Unitas Life Insurance Company. 1/

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

ACTIONS OF THE BOARD-Continued

- Philadelphia First Keystone Corporation, Berwick, Pennsylvania, extension of time to July 30, 1984, within which to form a bank holding company through the acquisition of The First National Bank of Berwick, Berwick, Pennsylvania. 1/
- Chicago Greater Columbia Bancshares, Inc., Portage, Wisconsin, extension of time to June 30, 1984, within which to become a bank holding company through acquisition of 80 percent or more of the voting shares of First National Bank of Portage, Portage, Wisconsin. 1/
- Chicago First American Corporation, Dundee, Illinois, extension of time to April 11, 1984, within which to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to First American Bank of Lake County, Lake Villa, Illinois. 1/
- Chicago First American Corporation, Dundee, Illinois, extension of time to April 11, 1984, within which to acquire 100 percent of the voting shares (less directors' qualifying shares) of the successor by merger to State Bank of Hampshire, Hampshire, Illinois. 1/
- Chicago First Lansing Bancorp, Inc., Lansing, Illinois, extension of time to May 4, 1984, within which to become a bank holding company through the acquisition of 80 percent or more of the voting shares of First National Bank of Lansing, Lansing, Illinois. 1/
- St. Louis Tallahatchie Holding Company, Charleston, Mississippi, extension of time to June 12, 1984, within which to become a bank holding company through acquisition of Tallahatchie County Bank, Charleston, Mississippi. 1/
- San Francisco Marin National Bancorporation, San Rafael, California, extension of time to July 5, 1984, within which to become a bank holding company through acquisition of First National Bank of Marin, San Rafael, California, a proposed new bank. 1/

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

ACTIONS OF THE BOARD-Continued

- San Francisco Trabanc, Salt Lake City, Utah, extension of time to July 6, 1984, within which to engage in de novo data processing activities. 1/
- Chicago Jefferson Holding Corp., Chicago, Illinois, extension of time to July 13, 1984, within which to engage in commercial lending activities, specifically participating in loans made by Jefferson State Bank, Chicago, Illinois. 1/
- Atlanta St. Bernard Bank & Trust Company, Arabi, Louisiana, to exercise fiduciary powers. 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

- Cleveland Approved
Toledo Trust Company, Toledo, Ohio. To establish
a de novo drive-up branch at 3232 Executive Parkway,
Lucas County, Toledo, Ohio and to establish an off-
site electronic facility at the University of
Toledo Student Union, 2801 West Bancroft Street,
Toledo, Ohio. 1/
- Atlanta
Safrabank, Miami, Florida. To establish a branch
at 1451 Brickell Avenue, Miami, Florida. 1/

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

- Kansas City Not Disapproved
Fort Gibson Bancshares, Inc., Fort Gibson, Oklahoma. 1/

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

- Cleveland Approved
The Croghan Colonial Bank, Fremont, Ohio. 1/

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

- Cleveland Approved
The Interim Croghan Colonial Bank, Fremont, Ohio, to
merge with The Croghan Colonial Bank, Fremont,
Ohio. 1/

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

ACTIONS OF THE BOARD-Continued

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

- Approved
- Atlanta First National Bankshares, Inc., Houma, Louisiana: no objection to establish an export trading company, First Export Corporation, Houma, Louisiana.
- New York Sixty-Day Notification Period Allowed to Expire
Bankers Trust New York Corporation, New York, New York: no objection to establish a wholly-owned de novo funding vehicle, Bankers Financing N.V., Curacao, Netherlands Antilles.
- New York The Chase Manhattan Bank, N.A., New York, New York: no objection to establish an initial branch in Vienna, Austria.
- New York Citibank Overseas Investment Corporation, Wilmington, Delaware: no objection to acquire, directly or indirectly, additional shares of Diners Club de France S.A., Paris, France.
- New York Citibank Overseas Investment Corporation, Wilmington, Delaware: no objection to make an additional investment in its wholly-owned subsidiary, Citicorp Services Limited, Auckland, New Zealand.
- New York Forty-Five Day Notification Period Waived
Morgan Guaranty International Finance Corporation, New York, New York: no objection to acquire and hold, directly or indirectly, all the shares of a de novo bank, Morgan Guaranty GmbH, Frankfurt, Federal Republic of Germany.

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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
- Philadelphia First Community Bancorp, Inc., Nazareth, Pennsylvania, for approval to acquire 100 percent of the voting shares of The Second National Bank of Nazareth, Nazareth, Pennsylvania. 1/

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

ACTIONS OF THE BOARD-Continued

- Philadelphia The First Jermyn Corp., Jermyn, Pennsylvania, for approval to acquire 100 percent of the voting shares of The First National Bank of Jermyn, Jermyn, Pennsylvania. 1/
- Cleveland Gateway Bancshares, Inc., McMechen, West Virginia, for approval to acquire 100 percent of the voting shares of The Bank of McMechen, McMechen, West Virginia. 1/
- Richmond Heritage Bancorp, Inc., Glenville, West Virginia, for approval to acquire 100 percent of the voting shares of Kanawha Union Bank, Glenville, West Virginia and The Weston National Bank, Weston, West Virginia. 1/
- Richmond Wayne Bancorp, Inc., Wayne, West Virginia, for approval to acquire 100 percent of the voting shares of the successor by merger to Wayne County Bank, Wayne, West Virginia. 1/
- Atlanta Blountsville Bancshares, Inc., Blountsville, Alabama, for approval to acquire 100 percent of the voting shares of The Bank of Blountsville, Blountsville, Alabama. 1/
- Atlanta First McMinnville Corporation, McMinnville, Tennessee, for approval to acquire 100 percent of the voting shares of The First National Bank of McMinnville, McMinnville, Tennessee. 1/
- Chicago Central Financial Group, Inc., Monticello, Illinois, for approval to acquire 100 percent of the voting shares of National Bank of Monticello, Monticello, Illinois and De Land State Bank, De Land, Illinois. 1/
- Chicago Churubusco Bancorp, Churubusco, Indiana, for approval to acquire 100 percent of the voting shares of Churubusco State Bank, Churubusco, Indiana. 1/
- Chicago Eagle Financial Services, Inc., Northfield, Illinois, for approval to acquire 95 percent or more of the voting shares of State Bank of Richmond, Richmond, Illinois.

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

ACTIONS OF THE BOARD-Continued

- Chicago E.F. Wonderlic Company, Inc., Northfield, Illinois, for approval to acquire 100 percent of the voting shares of Eagle Financial Services, Inc., Northfield, Illinois and indirectly 95 percent or more of the voting shares of State Bank of Richmond, Richmond, Illinois.
- Chicago Monroe Bancorp, Bloomington, Indiana, for approval to acquire 100 percent of the voting shares of Monroe County State Bank, Bloomington, Indiana. 1/
- Chicago Rural Financial Services, Inc., Dousman, Wisconsin, for approval to acquire at least 87 percent of the voting shares of Dousman State Bank, Dousman, Wisconsin and at least 92 percent of the voting shares of Mansfield State Bank, Johnson Creek, Wisconsin. 1/
- Chicago Salem Capital Corp., Elkhart, Indiana, for approval to acquire at least 44 percent of the voting shares of Salem Financial Corporation, Goshen, Indiana and indirectly acquire Salem Bank and Trust Company, Goshen, Indiana.
- Chicago Sturm Investment, Inc., Omaha, Nebraska, for approval to acquire at least 95 percent of the voting shares of The Union National Bank of Macomb, Macomb, Illinois.
- Chicago Correction:
The application for West Bancorporation, West Des Moines, Iowa, which appeared on H.2 No. 9, 1984 to acquire West Des Moines State Bank, West Des Moines, Iowa and Woods Mill Forty Bank, St. Louis County, Missouri was incorrect. It should have read West Bancorporation to acquire West Des Moines State Bank, West Des Moines, Iowa. 1/
- St. Louis Brownsville Bancshares Corporation, Brownsville, Tennessee, for approval to acquire at least 80 percent of the voting shares of Brownsville Bank, Brownsville, Tennessee. 1/

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

ACTIONS OF THE BOARD-Continued

- 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. 1/
- St. Louis Jeff City Bancorp, Inc., Woodlawn, Illinois, for approval to acquire at least 78.7 percent of the common voting shares of and 100 percent of the preferred shares of The First National Bank of Woodlawn, Woodlawn, Illinois. 1/
- St. Louis Mammoth Investments & Credit Corp., Inc., Mammoth Spring, Arkansas, for approval to acquire at least 98.5 percent of the voting shares of Peoples Bank of Mammoth Spring, Mammoth Spring, Arkansas and at least 99.4 percent of the voting shares of Bank of Sidney, Sidney, Arkansas. 1/
- St. Louis Correction:
The application for Mega Bancshares, Inc., St. Louis, Missouri, which appeared on H.2 No. 9, 1984 to acquire Santa Ana Bancorp, Inc., St. Ann, Missouri and indirectly Bank of St. Ann, St. Ann, Missouri was incorrect. It should have read Mega Bancshares, Inc., to acquire Santa Ana Bancorp, Inc., St. Ann, Missouri and indirectly Bank of St. Ann, St. Ann Missouri and Woods Mill Forty Bank, St. Louis County, Missouri. 1/
- St. Louis Paducah Bank Shares, Inc., Paducah, Kentucky, for approval to acquire 80 percent or more of the voting shares of Paducah Bank & Trust Company, Paducah, Kentucky.
- Minneapolis Canton Bancshares, Inc., Canton, South Dakota, for approval to acquire at least 80 percent of the voting shares of First American Bank, Canton, South Dakota. 1/
- Minneapolis The Merchants Holding Company, Winona, Minnesota, for approval to acquire at least 80 percent of the voting shares of The Merchants National Bank of Winona, Winona, Minnesota. 1/

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

ACTIONS OF THE BOARD-Continued

- Minneapolis West Banco, Bozeman, Montana, for approval to acquire at least 95.41 percent of the voting shares of 1st Security Bank of West Yellowstone, West Yellowstone, Montana. 1/
- Kansas City Harrah National Bancshares, Inc., Harrah, Oklahoma, for approval to acquire 100 percent of the voting shares of The National Bank of Harrah, Harrah, Oklahoma. 1/
- Kansas City Turner Bancshares, Inc., Kansas City, Kansas, for approval to acquire at least 80 percent of the voting shares of The Turner State Bank, Kansas City, Kansas. 1/
- Kansas City Yoder Bankshares, Inc., Yoder, Kansas, for approval to acquire 100 percent of the voting shares of Farmers State Bank, Yoder, Kansas. 1/
- Dallas Greater Texas Bancshares, Inc., Georgetown, Texas, for approval to acquire 100 percent of the voting shares of The First National Bank of San Marcos, San Marcos, Texas and Central Texas Financial Corporation, Georgetown, Texas and indirectly acquire The First National Bank of Georgetown, Georgetown, Texas. 1/
- Dallas Huntington Bancshares, Inc., Huntington, Texas, for approval to acquire 100 percent of the voting shares of Huntington State Bank, Huntington, Texas. 1/
- Dallas McAllen Metropolitan Bancshares, Inc., McAllen, Texas, for approval to acquire at least 80 percent of the voting shares of Metropolitan National Bank, McAllen, Texas. 1/
- Dallas Mid-Cities Bancshares, Inc., Hurst, Texas, for approval to acquire at least 80 percent of the voting shares of Mid-Cities National Bank, Hurst, Texas. 1/

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

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

- Atlanta First Railroad & Banking Company of Georgia, Augusta, Georgia, for approval to acquire 100 percent of the voting shares of SBT Corporation, Savannah, Georgia and indirectly acquire Savannah Bank & Trust Company, Savannah; Bank of Screven County, Sylvania; Commercial Bank, Waycross; First National Bank & Trust Company, Vidalia; The First National Bank of Valdosta, Valdosta; and Central Bank of Georgia, Macon, all located in Georgia.
- Chicago Gainer Corporation, Merrillville, Indiana, for approval to acquire at least 80 percent of the voting shares of Hoosier State Bank of Indiana, Hammond, Indiana.
- St. Louis First Commercial Corporation, Little Rock, Arkansas, for approval to acquire 100 percent of the voting shares of the successor by merger to Morrilton Security Bank, Morrilton, Arkansas. 1/
- St. Louis First Kentucky National Corporation, Louisville, Kentucky, for approval to acquire 100 percent of the voting shares of First National Bank, Louisville, Richmond, Virginia, a proposed new bank.
- Kansas City First York Ban Corp., York, Nebraska, for approval to acquire 100 percent of the voting shares of The First National Bank of Bradshaw, Bradshaw, Nebraska, Blue River Bank, McCool Junction, Nebraska and Farmers & Traders Bank, Waco, Nebraska.
- Dallas Texas Commerce Bancshares, Inc., Houston, Texas, for approval to acquire 100 percent of the voting shares of Texas Commerce Bank-River Oaks, N.A., Houston, Texas, a proposed new bank. 1/
- Dallas Texas Southwest Bancorp, Inc., Mesquite, Texas, for approval to acquire 100 percent of the voting shares of Southwest Bank-Garland, Garland, Texas, a proposed new bank. 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)(5) of the Bank Holding Company Act of 1956Approved

Kansas City Commercial Landmark Corporation, Muskogee, Oklahoma, for approval to merge with Commercial Bancshares, Inc., Tulsa, Oklahoma and indirectly acquire Commercial National Bank, Tulsa, Oklahoma, through a merger of the two organizations. 1/

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

San Francisco Monarch Bancorp, Laguna Niguel, California, for approval to engage de novo in mortgage banking activities through a proposed subsidiary, M.B. Mortgage Company, Inc., Laguna Niguel, California.

Approved

Chicago E.F. Wonderlic Companies, Inc., Northfield, Illinois, for approval to acquire E.F. Wonderlic and Associates, Inc., Eagle Finance Corporation and Eagle Acceptance Corporation, all located in Northfield, Illinois.

Minneapolis Canton Bancshares, Inc., Canton, South Dakota, for approval to acquire 100 percent of Fairview Insurance Agency, Canton, South Dakota, and thereby engage in general insurance agency activities in communities with population not exceeding 5,000. 1/

Minneapolis The Merchants Holding Company, Winona, Minnesota, for approval to engage in certain leasing activities. 1/

Kansas City Ninnescah Banc Shares, Inc., Arlington, Kansas, for approval to acquire 100 percent of Arlington Insurance Agency, Arlington, Kansas. 1/

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

ACTIONS OF THE BOARD-Continued

- San Francisco First Interstate Bancorp, Los Angeles, California, for approval to acquire 60 percent of the voting shares of Harris, Bretall, McEldowney and Sullivan, San Francisco, California. 1/
- San Francisco Security Pacific Corporation, Los Angeles, California, to acquire all of the outstanding shares of KMS Corporate Brokers, Inc., New York, New York. 1/
- New York Citicorp, New York, Permitted New York, requests permission to engage on a nationwide basis in the following activities (the making or acquiring of loans and other extensions of credit, secured or unsecured, for consumer and other purposes; the extension of loans to dealers for the financing of inventory [floor planning] and working capital purposes; the purchasing and servicing for its own account of sales finance contracts; the sale of credit related life and accident and health insurance by licensed agents or brokers, as required; industrial banking activities [including making consumer and commercial loans accepting time and savings deposits]; the making of loans to individuals and businesses secured by a lien on mobile homes, modular units or related manufactured housing, together with the real property to which such housing is or will be permanently affixed, such property being used as security for the loans; the sale at retail of money orders, travelers checks and U.S. savings bonds; the sale at retail of consumer oriented financial management courses; the servicing, for any person, of loans and other extensions of credit; the originating, acquiring and servicing, for its own account and for the account of others, of extensions of credit secured by liens on residential or non-residential real estate; and the sale of mortgage life and mortgage disability insurance directly related to extensions of mortgage loans, through existing subsidiaries and subsidiaries yet to be formed (4/1/84) 3/

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

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

ACTIONS OF THE BOARD-Continued

- New York Marine Midland Banks, Inc., Buffalo, New York; The Hongkong and Shanghai Banking Corporation, Hong Kong; Kellett N.V., Netherlands Antilles; and HSBC Holdings B.V., Amsterdam, The Netherlands, request permission to establish an office engaging in the following activities ((1) making, acquiring, and servicing loans and other extensions of credit for its own account or for the account of others, such as are made by consumer and commercial finance companies, and (2) leasing personal property and acting as agent, broker and advisor in leasing such property) through their subsidiary, Marine Midland Consumer Credit Corporation (4/6/84) 3/
- Philadelphia United Penn Corporation, Wilkes-Barre, Pennsylvania, for approval to acquire 100 percent of the voting shares of UniPenn Life Insurance Company, Phoenix, Arizona (4/2/84) 3/
- Cleveland The Exchange Financial Corporation, Mt. Sterling, Kentucky, notification of intent to engage in de novo activities (in data processing activities) at the corner of High and Maysville Streets, Mt. Sterling, Kentucky, through its subsidiary Exchange Data Corporation (4/6/84) 3/
- Richmond Dominion Bankshares Corporation, Roanoke, Virginia, notification of intent to engage in de novo activities (performing or carrying on any one or more of the functions or activities that may be performed or carried on by a trust company) at Main Street, Bassett, Virginia, through its subsidiary, Dominion Trust Company (4/6/84) 3/
- Chicago Farmers National Bancorp, Inc., Geneseo, Illinois, notification of intent to engage in the following activities: (1) acting as investment or financial advisor; (2) providing management consulting advice to nonaffiliated financial institutions; and (3) providing computer programs and other data processing services) the geographic area to be served will be all fifty states, to establish a de novo subsidiary, Farmers National Bankware, Inc., Omaha, Nebraska (4/6/84) 3/
- Chicago Waunakee Bank Shares, Inc., Waunakee, Wisconsin, notification of intent to engage in de novo activities (to engage in the sale of general insurance in a town with a population not exceeding 5,000) the activities would be performed in Waunakee, Wisconsin and the surrounding area (4/5/84) 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

- Minneapolis Norwest Corporation, Minneapolis, Minnesota, notification of intent to engage through its direct or indirect subsidiaries, Norwest Financial Services, Inc., and its subsidiaries, (in the activities of consumer finance; sales finance; commercial finance [including, but not limited to, accounts receivable financing, factoring and other secured lending activities]; lease financing; the underwriting and sale of credit life and credit accident and health insurance related to extensions of credit by Norwest Corporation or its subsidiaries, and the sale of credit property and credit-related casualty insurance related to extensions of credit by Norwest Financial Services, Inc. or its subsidiaries [such underwriting and sale of credit-related insurance being permissible activities under Subparagraph D of Title VI of the Garn-St Germain Depository Institutions Act of 1982]; the offering for sale and selling of travelers checks; servicing loans and other extensions of credit for other persons; and the offering for sale and selling of bookkeeping, payroll and other management financial reporting services; this notification is for Norwest Financial Services, Inc. or its subsidiaries to engage in any of the aforementioned activities at any location within the 41 states listed below, except that no authorization is requested (i) for the sale of the credit property and credit-related casualty insurance in the States of Connecticut, Kentucky, Maryland, Massachusetts, New Hampshire, New Jersey, West Virginia and Wyoming; (ii) for the offering for sale and selling of travelers checks in the States of Georgia, Kentucky, Nevada and Washington; or (iii) for the underwriting of credit life and credit accident and health insurance in Wyoming) the states that will be served are: Alabama, Arizona, California, Colorado, Connecticut, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Massachusetts, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Washington, West Virginia and Wyoming (4/1/84) 3/
- Kansas City Colorado Springs Banking Corporation, Colorado Springs, Colorado, notification of intent to engage in de novo activities (in all forms of consumer and commercial finance activities including: originating, making,

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

ACTIONS OF THE BOARD-Continued

acquiring and servicing of conventional VA and FHA construction and permanent loans secured by first or second mortgages or deeds of trust on 1-4 unit family residential properties; originating, making, acquiring, servicing and arranging for construction and permanent loans for commercial income property including, where applicable, arranging joint ventures and syndications; discounting retail and installment notes or contracts; and making consumer and commercial loans secured by the borrower's inventory, accounts receivable, personal property or other assets) these activities would be performed in the State of Colorado, through its subsidiary, First Mortgage and Investment Company (4/6/84) 3/

Dallas

Independent Bankers Financial Corporation, Dallas, Texas, notification of intent to engage in de novo activities (in securities brokerage activities by buying and selling securities solely as agent for the account of others, without providing securities underwriting, investment advice or research services; to engage in securities; to engage in securities credit lending pursuant to the Board's Regulation T; and, to engage in activities incidental to securities brokerage activities, such as offering custodial accounts, individual retirement accounts and cash management services) these activities would be conducted from offices in Fort Worth, Texas, and/or Dallas, Texas, serving the United States, through its subsidiary, Independent Brokerage Corporation of America, Inc. (4/6/84) 3/

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

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

- Richmond St. Michaels Bank, St. Michaels, Maryland. To establish a branch at Lot #4, Marlboro Road, Easton, Maryland. 2/
- San Francisco Scottsdale Commercial Bank, Scottsdale, Arizona. To establish a branch office at the intersection of 90th Street and Via Linda, Scottsdale, Maricopa County, Arizona. 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), 4(c)(13) and 4(c)(14) of the Bank Holding
Company Act of 1956, as amended

- New York Marine Midland Bank, N.A., Buffalo, New York: requests consent to invest in Marine Midland Overseas Corporation, New York, New York to enable MMOC to acquire all of the shares of Marine Midland Asia Limited, Singapore, a de novo merchant bank.
- Richmond First Union Corporation, Charlotte, North Carolina: prior notification of intent to establish a subsidiary to be known as First Union Export Trading Company, Charlotte, North Carolina.
- San Francisco Security Pacific National Bank, Los Angeles, California: prior notification of its intent to invest in a de novo bank in Singapore.

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

- New York Manufacturers Hanover Trust Company, New York, New York: prior notification of its intent to establish an initial branch in Lisbon, Portugal.

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-Cointinued

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

- Boston Community Bancorp, Inc., Hudson, Massachusetts, for approval to acquire 100 percent of the voting shares of The Hudson National Bank, Hudson, Massachusetts. 2/
- Boston Westbank Corporation, West Springfield, Massachusetts, for approval to acquire 100 percent of the voting shares of Park West Bank and Trust Company, West Springfield, Massachusetts. 2/
- New York C.Y. Tung & Sons Co., Inc., Hong Kong, B.C.C., for approval to acquire additional shares to increase its interest to 47.86 percent of the voting shares of Global Bancorporation, New York, New York and indirectly acquire Global Union Bank, New York, New York. 2/
- Richmond Chesapeake Bank Corporation, Chesapeake, Virginia, for approval to acquire 100 percent of the voting shares of the successor by merger to Chesapeake Bank & Trust, Chesapeake, Virginia. 2/
- Atlanta Citizens BancShares, Inc., Greensboro, Alabama, for approval to acquire 100 percent of the voting shares of The Citizens Bank, Greensboro, Alabama. 2/
- Atlanta Fairbanco Holding Company, Inc., Fairburn, Georgia, for approval to acquire 100 percent of the voting shares of Fairburn Banking Company, Fairburn, Georgia. 2/
- Atlanta Sevier County Bancshares, Inc., Sevierville, Tennessee, for approval to acquire 100 percent of the voting shares of Sevier County Bank, Sevierville, Tennessee. 2/
- Chicago Crystal Valley Financial Corporation, Middlebury, Indiana, for approval to acquire 100 percent of the voting shares of First State Bank of Middlebury, Middlebury, Indiana. 2/
- Chicago C.S.B. Holding Corporation, Wyoming, Iowa, for approval to acquire at least 80 percent of the voting shares of Citizens State Bank, Wyoming, 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 Dike Bancshares Corporation, Dike, Iowa, for approval to acquire 100 percent of the voting shares of Iowa Savings Bank, Dike, Iowa. 2/
- Chicago First of Charlevoix Corp., Charlevoix, Michigan, for approval to acquire 100 percent of the voting shares of First State Bank of Charlevoix, Charlevoix, Michigan. 2/
- Chicago Helena Bancshares, Inc., Helena, Arkansas, for approval to acquire at least 80 percent of the voting shares of Helena National Bank, Helena, Arkansas. 2/
- St. Louis Kentucky Southern Bancorp, Inc., Bowling Green, Kentucky, for approval to acquire 100 percent of the voting shares of The Citizens National Bank of Bowling Green, Bowling Green, Kentucky. 2/
- St. Louis Mansfield Bankstock, Inc., Mansfield, Arkansas, for approval to acquire at least 80 percent of the voting shares of Bank of Mansfield, Mansfield, Arkansas. 2/
- St. Louis NBC Capital Corporation, Starkville, Mississippi, for approval to acquire 100 percent of the voting shares of National Bank of Commerce of Mississippi, Starkville, Mississippi. 2/
- Minneapolis Oslo Bancorporation, Inc., Oslo, Minnesota, for approval to acquire 96.8 percent of the voting shares of Valley State Bank of Oslo, Oslo, Minnesota. 2/
- Minneapolis Wabasha Holding Company, Wabasha, Minnesota, for approval to acquire 91.83 percent of the voting shares of First State Bank of Wabasha, Wabasha, Minnesota. 2/
- Kansas City Ashland Bancshares, Inc., Omaha, Nebraska, for approval to acquire at least 99 percent of the voting shares of Ashland State Bank, Ashland, Nebraska. 2/
- Kansas City Commonwealth Bancorporation, Inc., Glendale, Colorado, for approval to acquire 100 percent of the voting shares of Commonwealth State Bank, Glendale, Colorado. 2/

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

APPLICATIONS RECEIVED-Continued

- Kansas City First Continental Financial, Inc., Omaha, Nebraska, for approval to acquire at least 80 percent of the voting shares of First Continental National Bank, Omaha, Nebraska, a proposed new bank. 2/
- Kansas City First Overland Park Bancshares, Inc., Overland Park, Kansas, for approval to acquire 100 percent of the voting shares of First National Bank of Overland Park, Overland Park, Kansas, a proposed new bank. 2/
- Kansas City Waynoka Bancshares, Inc., Waynoka, Oklahoma, for approval to acquire at least 80 percent of the voting shares of First State Bank, Waynoka, Oklahoma. 2/
- Dallas Alliance Holdings, Inc., Austin, Texas, for approval to acquire at least 80 percent of the voting shares of Alliance Bank, N.A., Austin, Texas. 2/
- Dallas The Bancstock Partnership, Ltd., Dallas, Texas, for approval to acquire 72.13 percent of the voting shares of Inwood Bancshares, Inc., Dallas, Texas. 2/
- Dallas Catahoula Holding Company, New Orleans, Louisiana, for approval to acquire at least 87.7 percent of the voting shares of Catahoula Bank, Jonesville, Louisiana. 2/
- Dallas Rose Capital Bancshares, Inc., Tyler, Texas, for approval to acquire 100 percent of the voting shares of Rose Capital Bank, Tyler, Texas. 2/
- Dallas Sabinal Bancshares, Inc., Sabinal, Texas, for approval to acquire at least 80 percent of the voting shares of Sabinal Bank, Sabinal, Texas. 2/
- Dallas SecurShares Incorporated, Navasota, Texas, for approval to acquire 80 percent of the voting shares of The Security State Bank, Navasota, 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 Western National Bancorp, Inc., Fort Worth, Texas, for approval to acquire 80 percent of the voting shares of Western National Bank of Texas, Fort Worth, Texas. 2/
- San Francisco Harbor National Bancorp, Larkspur, California, for approval to acquire 100 percent of the voting shares of Harbor National Bank, Larkspur, California, a proposed new bank. 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

- Chicago Central Banc System, Inc., Granite City, Illinois, for approval to acquire 100 percent of the voting shares of The Farmers & Merchants National Bank of Carlinville, Carlinville, Illinois. 2/
- Chicago CITIZENS BANKING CORPORATION, Flint, Michigan, for approval to acquire 100 percent of the voting shares of Grayling State Bank, Grayling, Michigan. 2/
- St. Louis Eagle Bancorporation, Inc., Highland, Illinois, for approval to acquire 97.48 percent of the voting shares of Hickory Point Bank, Forsyth, Illinois; to acquire 76.84 percent of Harrisburg Bancshares, Inc., Harrisburg, Illinois and indirectly acquire Harrisburg National Bank, Harrisburg, Illinois; and to acquire 69.6 percent of First Rantoul Corporation, Rantoul, Illinois and indirectly First National Bank of Rantoul, Rantoul, Illinois. 2/
- Minneapolis Minnesota Assets Management Corporation, St. Louis Park, Minnesota, for approval to acquire 94.1 percent of the voting shares of Summit State Bank of Richfield, Inc., Richfield, Minnesota. 2/

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

APPLICATIONS RECEIVED-Continued

- Kansas City First National Bankshares of Beloit, Inc., Beloit, Kansas, for approval to acquire 83.93 percent of the voting shares of First Loan Company, Beloit, Kansas. 2/
- Kansas City Midland Capital Company, Oklahoma City, Oklahoma, for approval to acquire at least 80 percent of the voting shares of ONB Bancorp, Inc., Chickasha, Oklahoma and indirectly Oklahoma National Bank, Chickasha, Oklahoma. 2/
- Kansas City Schmidt Bancshares, Inc., Marysville, Kansas, for approval to acquire at least 20 percent of the voting shares of Berbanc, Inc., Gypsum, Kansas and indirectly Gypsum Valley Bank, Gypsum, Kansas. 2/
- Dallas Fidelity Bancshares, Inc., Temple, Texas, for approval to acquire 100 percent of the voting shares of Waco State Bank, Waco, Texas, a proposed new bank. 2/
- Dallas Jefferson Bancshares, Inc., San Antonio, Texas, for approval to acquire 100 percent of the voting shares of Leon Valley Bank, San Antonio, Texas, a proposed new bank. 2/
- Dallas National Bancshares Corporation of Texas, San Antonio, Texas, for approval to acquire 100 percent of the voting shares of Parkdale Bank, Corpus Christi, Texas. 2/

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

- St. Louis Eagle Bancorporation, Highland, Illinois, for approval to merge with EBI, Inc., Highland, Illinois and indirectly acquire Eagle Bank of Charleston, Charleston, Illinois; and to merge with American Eagle Bancorporation, Inc., Glen Carbon, Illinois and indirectly acquire Cottonwood Bank and Trust Company, Glen Carbon, Illinois. 2/

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

APPLICATIONS RECEIVED-Continued

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

- Boston First NH Banks, Inc., Manchester, New Hampshire, notification of intent to engage in de novo activities (in originating, purchasing, selling, and servicing both residential and commercial mortgages, originating and servicing construction loans; arranging commercial real estate equity financing) at 111 Charles Street, Manchester, New Hampshire, these services will be performed in the New England area, through its subsidiary, FirstBank Mortgage Corp. (4/4/84)
- Boston Old Stone Corporation, Providence, Rhode Island, for approval to acquire 100 percent of First Federal Savings and Loan Association of Catawba County, Conover, North Carolina.
- New York Marine Midland National Corporation, Buffalo, New York, requests permission to establish a de novo office engaging in the following activities ((1) originating, making, acquiring and servicing, for its own account or for the account of others, loans and other extensions of credit, either unsecured or principally secured by mortgages on residential or commercial properties or leasehold interests therein; (2) acting as investment or financial adviser to the extent of (a) serving as the advisory company for a mortgage or real estate investment trust; (b) furnishing general economic information and advice on real estate matters; and (c) providing portfolio investment advice on real estate matters; and (3) arranging commercial real estate equity financing) in Wilmington, Delaware; Newport Beach, California; Houston, Texas; and Washington, D.C., serving the States (and District) in which they are located and contiguous States, through its subsidiary, Marine Midland Realty Credit Corporation (4/5/84)

APPLICATIONS RECEIVED-Continued

- St. Louis Banterra Corp., Norris City, Illinois, notification of intent to engage in de novo activities (in the providing of data processing and transmission services for its subsidiary banks and other financial institutions in the State of Illinois; service limited to the processing or furnishing of financial, banking or economic data) through a proposed facility in Eldorado, Illinois (3/28/84)
- St. Louis CBT Corporation, Paducah, Kentucky, for approval to acquire up to 100 percent of the voting shares of Fidelity Credit Corporation, Paducah, Kentucky.
- St. Louis Mansfield Bankstock, Inc., Mansfield, Arkansas, for approval to engage in the activity of real estate appraisal.
- Minneapolis Gilman Company, Inc., Foley, Minnesota, notification of intent to engage in de novo activities (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 Minnesota (3/30/84)
- Minneapolis Nimrod Enterprises, Inc., Foley, Minnesota, notification of intent to engage in de novo activities (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 Minnesota (3/30/84)
- Minneapolis Norwest Corporation, Minneapolis, Minnesota, notification of intent to engage in de novo activities (in management consulting activities by providing advice to nonaffiliated bank and nonbank depository institutions in accordance with Regulation Y of the Board of Governors) at 1200 Peavey Building, Minneapolis, Minnesota, serving Minnesota, Wisconsin, Iowa, North Dakota, South Dakota, Montana, Nebraska, Illinois, Missouri, Kansas, Colorado, Wyoming, Michigan, Idaho, Washington, Oregon and Oklahoma, through its subsidiary, Norwest Alliance Systems, Inc. (4/4/84)

APPLICATIONS RECEIVED-Continued

- Dallas Bay Bancshares, Inc., La Porte, Texas, notification of intent to engage in de novo activities (in the underwriting of credit life insurance and credit accident and health insurance which is directly related to extensions of credit by applicant's financial subsidiaries) the activities would be performed in Texas, through its subsidiary, Bay Harbor Life Insurance Company (4/3/84)
- San Francisco BankAmerica Corporation, San Francisco, California, notification of intent to engage in de novo activities in Montana and the District of Columbia (in the activity of underwriter, initially as reinsurer, to the extent permitted by relevant state or District law, for credit-related life insurance and credit-related accident and health insurance which is directly related to extensions of credit by BankAmerica Corporation and its nonbank subsidiaries; the activities are permitted pursuant to Section 601(A) of Title VI of the Garn - St Germain Depository Institutions Act of 1982) in San Francisco, California, through its subsidiary, BA Insurance Company, Inc. (a California corporation) (4/3/84)
- San Francisco New City Bancorp, Orange, California, notification of intent to engage in de novo activities (in leasing of personal property, especially motor vehicles in accordance with Regulation Y and to engage in insurance sales as an agent or broker with respect to any insurance directly related to an extension of credit by a bank or bank related firm of the kind described in Regulation Y) the leasing activities will be carried out in California, through its subsidiary, New City Leasing (3/26/84)
- San Francisco Security Pacific Corporation, Los Angeles, California, for approval to acquire substantially all of the data processing assets and assume certain liabilities of Baldwin-United Corporation, New York, New York and D.H. Baldwin Company, Cincinnati, Ohio, a wholly-owned subsidiary of Baldwin-United Corporation

APPLICATIONS RECEIVED-Continued

REPORTS RECEIVED

None.

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PETITIONS FOR RULEMAKING

None.