

ANNOUNCEMENT BY
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

H.2, 1985 No. 13

Actions of the Board
Applications and Reports Received
During the Week Ending March 30, 1985

APPLICABLE
RESERVE BANK

ACTIONS OF THE BOARD

Statement by Chairman Paul A. Volcker, before the Subcommittee on Commerce, Consumer and Monetary Affairs of the House Government Operations Committee, to review recommendations contained in the Report of the Task Group on Regulation of Financial Services, chaired by Vice President Bush.

Regulation Z, Truth in Lending official staff commentary update.

Regulation E, Electronic Fund Transfer, official staff commentary update.

- Philadelphia United Penn Bank, Wilkes-Barre, Pennsylvania, proposal to merge with Security Bank and Trust Company, Stroudsburg, Pennsylvania, under the charter and title of United Penn Bank; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Philadelphia Pennsylvania National Bank and Trust Company, Pottsville, Pennsylvania, proposal to merge with Pennsylvania National Interim Bank, Pottsville, Pennsylvania, under the charter of the latter and with the title of the former; report to the Comptroller of the Currency on competitive factors. 1/
- Richmond Raleigh Bankshares, Inc., Beckley, West Virginia, extension of time to June 30, 1985, within which to acquire National Bank of Summers, Hinton, West Virginia. 1/
- Richmond Jefferson National Bank, Winchester, Virginia, proposed merger with Bank of Goochland, Goochland; Bank of Powhatan, Powhatan; National Bank and Trust Company, Charlottesville; and Southern Bank, Richmond, Virginia; report to the Comptroller of the Currency on competitive factors. 1/
- Richmond Farmers & Miners Bank of Lee County, Pennington Gap, Virginia, an investment in bank premises. 1/

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

ACTIONS OF THE BOARD - Continued

- Atlanta Public Bank Corporation, St. Cloud, Florida, extension of time to July 12, 1985, within which to become a bank holding company through the acquisition of Public Bank of St. Cloud, St. Cloud, Florida. 1/
- Atlanta American Security Bancshares, Inc., Ville Platte, Louisiana, extension of time to April 25, 1985, within which to become a bank holding company through the acquisition of American Security Bank of Ville Platte, Ville Platte, Louisiana. 1/
- Atlanta Florida Commercial Banks, Inc., Miami, Florida, extension of time to May 1, 1985, within which Mr. Hugh Culverhouse, Sr., is to acquire additional shares of Florida Commercial Banks. 1/
- Chicago Iowa Trust & Savings Bank, Emmetsburg, Iowa, an investment in bank premises. 1/
- Chicago State Bank of De Pere, De Pere, Wisconsin, proposal to merge with De Pere Acquisition Bank, De Pere, Wisconsin, under the charter and title of State bank of De Pere; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago Premier Bancorp, Inc., Farmer City, Illinois, extension of time to June 30, 1985, within which to acquire 48.6 percent of the voting shares of Farmers-Merchants National Bank of Paxton, Paxton, Illinois. 1/
- Chicago Firstbancorporation of Batesville, Indiana, Batesville, Indiana, extension of time to June 24, 1985, within which to become a bank holding company through the acquisition of 100 percent of the voting shares of First Bank and Trust Company of Batesville, Batesville, Indiana. 1/
- Chicago Brunsville Bancorporation, Inc., Brunsville, Iowa, extension of time to April 25, 1985, within which to become a bank holding company through the acquisition of 71.2 percent of the voting shares of First State Bank, Brunsville, Iowa. 1/
- Chicago LeMars Bancorporation, Inc., Le Mars, Iowa, extension of time to April 25, 1985, within which to become a bank holding company through the acquisition of 45.25 percent of the voting shares of Le Mars Savings Bank, Le Mars, Iowa. 1/
- Chicago Merrill Bancorporation, Inc., Merrill, Iowa, extension of time to April 25, 1985, within which to become a bank holding company through the acquisition of 58.9 percent of the voting shares of Farmers State Bank, Merrill, Iowa. 1/

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

ACTIONS OF THE BOARD - Continued

- Chicago Warren Bank, Warren, Michigan, extension of time to July 3, 1985, within which to establish a branch at 4600 Fourteen Mile Road, Warren, Michigan. 1/
- St. Louis First Midwest Bancshares, Inc., Princeton, Kentucky, extension of time to July 3, 1985, within which to become a bank holding company through the acquisition of the successor by merger to First Bank and Trust Co. of Princeton, Kentucky, Princeton, Kentucky. 1/
- Dallas Bank of Natchitoches, Natchitoches, Louisiana, proposed merger with First Bank of Natchitoches & Trust Company, Natchitoches, Louisiana; report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- San Francisco Valley National Bank of Arizona, Phoenix, Arizona, extension of time to March 23, 1986, within which to make an investment in Cayman Island Bank and Trust Company, Grand Cayman, Cayman Islands. 1/
- San Francisco U. S. Bancorp, Portland, Oregon, extension of time to divest properties acquired by its subsidiaries, Commerce Mortgage Company, U.S. Bancorp Financial, Inc., and U.S. Bancorp Consumer Services, to various dates in first quarter 1986. 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**

Approval

- Cleveland The Fifth Third Bank, Cincinnati, Ohio. To establish a branch office in Hamilton, Ohio. 1/
- Cleveland The Dollar Savings and Trust Company, Youngstown, Ohio. To establish two drive-up facilities in Canfield and Poland Township, Ohio. 1/
- Richmond Bank of Virginia, Richmond, Virginia. To establish a branch at 601 Thimble Shoals Blvd., Newport News, Virginia. 1/
- Dallas First State Bank, Dumas, Texas. To establish an off-site electronic facility in Guylane Plaza Shopping Center, Dumas, Texas. 1/
- San Francisco First Interstate Bank of California, Los Angeles, California. To establish a branch office at 15626 Raush Street, City of Industry, Los Angeles, California. 1/
- San Francisco First Interstate Bank of California, Los Angeles, California. To establish a branch office at 1330 East Shaw Ave., City and County of Fresno, California. 1/

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

Approved

- San Francisco Valley Bank & Trust Company, Salt Lake City, Utah. To merge with Weber Valley Bank, Ogden, Utah, and with Bountiful Valley Bank, Bountiful, Utah. 1/

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

ACTIONS OF THE BOARD - Continued

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

Not Disapproved

- Atlanta Regency Bank of Florida, Tampa, Florida. 1/
- Kansas City Campbell State Company, Campbell, Nebraska. 1/
- Dallas Weatherford Bancshares, Inc., Weatherford, Texas. 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

- Cleveland PNC International Bank, Pittsburgh, Pennsylvania, no objection to establish and operate a branch in Philadelphia, Pennsylvania and to amend article THIRD of PNC International Bank's articles of association to provide for the establishment of the branch in Philadelphia.

Forty-Five Day Notification Period Allowed to Expire

- New York Citicorp, New York, New York: no objection to invest either directly or indirectly, in Citicorp International (Singapore) Ltd., Singapore.
- New York Irving Trust Company, New York, New York: no objection to invest in Banco Irving Austral S.A., Zarate, Argentina.

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

Approved

- Cleveland Liberty National Bank and Trust Company of Louisville, Louisville, Kentucky, no objection to establish a branch in Grand Cayman Islands, British West Indies.

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

ACTIONS OF THE BOARD - Continued

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

Boston First University Bancorp, Newton, Massachusetts, for approval to acquire 100 percent of the voting shares of University Bank and Trust Company, Newton, Massachusetts.

Returned

Atlanta Community Banks of Florida, Inc., Mims, Florida, for approval to acquire at least 80 percent of the voting shares of Community National Bank, Mims, Florida.

Chicago Water Tower Bancorp, Inc., Chicago, Illinois, for approval to acquire at least 80 percent of the voting shares of Water Tower Trust and Savings Bank, Chicago, Illinois.

Approved

Boston Green Mountain Financial Services Corporation, Wilmington, Delaware, for approval to acquire up to 38 percent of the voting shares of The Green Mountain Bank, Winhall Township, Vermont.

New York Gateway Bancorp, Inc., Staten Island, New York, for approval to acquire 100 percent of the voting shares of Gateway State Bank, Staten Island, New York. 1/

New York GHW Associates, Hackensack, New Jersey, for approval to acquire 100 percent of the voting shares of First Inter-County Bank of New York, New York, New York, a de novo bank. 1/

New York The Long-Term Credit Bank of Japan, Limited, Tokyo, for approval to acquire LTCB Trust Company, New York, New York.

Philadelphia Firstway Financial, Inc., Waynesboro, Pennsylvania, for approval to acquire 100 percent of the voting shares of First National Bank and Trust Co., Waynesboro, Pennsylvania. 1/

Cleveland Farmers Bancshares, Inc., Pomeroy, Ohio, for approval to acquire 100 percent of the voting shares of The Farmers Bank and Savings Company, Pomeroy, Ohio. 1/

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

ACTIONS OF THE BOARD - Continued

- Atlanta First American Bancorp, Decatur, Alabama, for approval to acquire 100 percent of the voting shares of First American Bank, Decatur, Alabama. 1/
- Atlanta First Union Bancorp, Blairsville, Georgia, for approval to acquire 100 percent of the voting shares of First National Bank of Union County, Blairsville, Georgia. 1/
- Atlanta St. Mary Holding Corporation, Franklin, Louisiana, for approval to acquire 100 percent of the voting shares of The St. Mary Bank and Trust Company, Franklin, Louisiana. 1/
- Chicago Chicago Commerce Bancorporation, Chicago, Illinois, for approval to acquire at least 97 percent of the voting shares of Chicago Bank of Commerce, Chicago, Illinois. 1/
- St. Louis Red Bud Bancorp, Inc., Red Bud, Illinois, for approval to acquire at least 80 percent of the voting shares of First State Bank of Red Bud, Red Bud, Illinois. 1/
- Kansas City Andover Banc Shares, Inc., Wichita, Kansas, for approval to acquire 100 percent of the voting common shares of National Bank of Andover, Andover, Kansas. 1/
- Kansas City Fairfax Bancshares, Inc., Fairfax, Missouri, for approval to acquire 100 percent of the voting shares of Exchange Bank of Fairfax, Fairfax, Missouri. 1/

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

- Richmond United Bankshares, Inc., Parkersburg, West Virginia, for approval to acquire 100 percent of the voting shares of the successor by merger to The First National Bank of Ripley, Ripley, West Virginia.
- Minneapolis First National Corporation, Grand Forks, North Dakota, for approval to acquire at least 80 percent of the voting shares of Northwood State Bank, Northwood, North Dakota. 1/

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

ACTIONS OF THE BOARD - Continued

- Kansas City Lowry Facilities, Inc., Clinton, Oklahoma, for approval to retain 1.05 percent of the voting shares of Oklahoma Bancorporation, Inc., Clinton, Oklahoma and indirectly Oklahoma Bank and Trust, Clinton, Oklahoma. 1/
- Kansas City Citadel Bancorporation, Colorado Springs, Colorado, for approval to acquire 100 percent of the voting shares of The Aurora Bank, Aurora, Colorado. 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**Returned**

- Dallas First City Bancorporation of Texas, Houston, Texas, for approval to merge through its wholly-owned subsidiary First Security National Corporation, Houston, Texas with Cullen/First Bankers, Inc., San Antonio, Texas, and indirectly Chase National Bank, Austin, Texas; Parkdale Bank, Corpus Christi, Texas; Cullen/Frost Bank of Dallas, N.A., Dallas, Texas; United States National Bank, Galveston, Texas; Cullen Center Bank and Trust, Houston, Texas; Cullen Bank/City West, N.A., Houston, Texas; Cullen Bank Northfield, N.A., Houston, Texas; Citizens Frost Bank, N.A., San Antonio, Texas; Colonial Frost Bank, N.A., San Antonio, Texas; Frost National Bank of San Antonio, San Antonio, Texas; Liberty Frost Bank, N.A., San Antonio, Texas; North Frost Bank, N.A., San Antonio, Texas; Cullen Bank Sugar Land, Sugar Land, Texas.

Approved

- Cleveland Hyden Citizens Bancorp, Inc., Hyden, Kentucky, for approval to merge with Farmers State Bancorp, Inc., Booneville, Kentucky, and indirectly Farmers State Bank, Booneville, Kentucky. 1/
- Atlanta Sun Banks, Inc., Orlando, Florida, and SunTrust Banks, Inc., Atlanta, Georgia, for approval to acquire Hernando Banking Corporation, Brooksville, Florida, and its subsidiary, Hernando State Bank, Brooksville, Florida. 1/

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

ACTIONS OF THE BOARD - Continued

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

- Cleveland Mellon Bank Corporation, Pittsburgh, Pennsylvania, to engage de novo in consumer lending and deposit-taking through Mellon Bank (FL), N.A., Boca Raton, Florida.
- Cleveland Mellon Bank Corporation, Pittsburgh, Pennsylvania, to engage de novo in consumer lending and deposit-taking through Mellon Bank (NY), N.A., New York, New York.
- Chicago Irwin Union Corporation, Columbus, Indiana, to engage de novo (in providing portfolio investment advice to any person; providing economic information and advice, statistical forecasting services, and industry studies; providing management consulting services to depository institutions; underwriting and dealing in obligations of the United States, general obligations of states and political subdivisions, and other obligations in which state members banks are authorized to underwrite and deal) through Irwin Union Capital Corporation, Columbus, Indiana (3/15/85)
- Dallas First City Bancorporation of Texas, Houston, Texas, for approval to engage in various nonbanking activities through the acquisition of the following nonbanking subsidiaries of Cullen/Frost Bankers, Inc., San Antonio, Texas, Main Plaza Corporation, Inc., San Antonio, Texas; Daldex General Agency, Inc., San Antonio, Texas; C/F Life Insurance Company, San Antonio, Texas.

Approved

- Chicago Peoples Bankshares, Ltd., Waterloo, Iowa, to engage nationwide in full pay-out personal and real property leasing through the acquisition of Bankers Plus, Inc., Minneapolis, Minnesota. 1/
- Minneapolis First Bank System, Inc., Minneapolis, Minnesota, to acquire Austin-Osterud Agency, Inc., Austin, Minnesota. 1/
- Kansas City First Cordell Banco, Inc., Cordell, Oklahoma, for approval to acquire 100 percent of the voting shares of Flemming Insurance Agency, Cordell, Oklahoma, and thereby indirectly engage in the sale of general insurance activities in a town with less than 5,000 persons. 1/

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

ACTIONS OF THE BOARD - Continued

Permitted

- New York Manufacturers Hanover Corporation, New York, New York, to engage de novo through various subsidiaries (selling credit life, disability or involuntary unemployment insurance) (3/28/85) 3/

- St. Louis United Community Bancorp, Inc., Greenfield, Illinois, (formerly First Farmers Investment Corporation, Inc.), to engage de novo (in providing to others financial related data processing and data transmission services, facilities, and data bases; or access to them) (3/24/85) 3/

- Minneapolis Park Financial Corporation, St. Louis Park, Minnesota, to engage de novo (in underwriting and dealing in obligations of the United States, general obligations of states and political subdivisions, and other obligations in which state member banks are authorized to underwrite and deal) through Park Investment Co., St. Louis Park, Minnesota. (3/27/85) 3/

- Dallas Texas Commerce Bancshares, Inc., Houston, Texas, to engage de novo (in providing to others financially related data processing and data transmission services, facilities, and data bases; or access to them) through Texas Commerce Information Systems, Inc., Houston, Texas (3/29/85) 3/

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Redemption of Shares

Approved

- Chicago FIRST FOREST PARK CORPORATION, Forest Park, Illinois. 1/

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

3/ Notification processed by Reserve Bank on behalf of the Board of Governors under delegated authority.

APPLICATIONS RECEIVED

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

- New York The Dutchess Bank & Trust Company, Poughkeepsie, New York. To establish a branch at 5 South Broadway, Red Hook, New York. 2/
- Cleveland The Ohio Bank & Savings Company, Findlay, Ohio. To establish four branch offices in Putnam County, Ohio. 2/
- Richmond Central Fidelity Bank, Richmond, Virginia. To establish a branch at 111 Franklin Road, Roanoke, Virginia. 2/
- Richmond Union Bank and Trust Company, Bowling Green, Virginia. To operate a temporary branch at the Boy Scout Jamboree Site, Ft. A.P. Hill, Caroline County, Virginia. 2/
- Richmond Central Fidelity Bank, Richmond, Virginia. To establish a branch at #1 Mountain View Road, Lynchburg, Virginia. 2/
- Atlanta Bank of Florida in St. Petersburg, St. Petersburg, Florida. To establish a branch located at the southeast corner of 2nd Street and Second Avenue, St. Petersburg, Florida. 2/

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

- Dallas First State Bank of Texas, Duncanville, Texas. 2/

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

- Cleveland Farmers Interim Bank, Pomeroy, Ohio. To merge with The Farmers Bank and Savings Company of Pomeroy, Pomeroy, Ohio. 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 - Continued

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

- Boston BNH Bancshares, Inc., New Haven, Connecticut, for approval to acquire 100 percent of the voting shares of The Bank of New Haven, New Haven, Connecticut. 2/
- Richmond CNB Corporation, Conway, South Carolina, for approval to acquire at least 95 percent of the voting shares of The Conway National Bank, Conway, South Carolina. 2/
- Atlanta Cumberland Bancorp, Inc., Crossville, Tennessee, for approval to acquire 100 percent of the voting shares of Cumberland County Bank, Crossville, Tennessee. 2/
- Atlanta FCS Financial Corporation, Martinez, Georgia, for approval to acquire 100 percent of the voting shares of First Columbia Bank, Martinez, Georgia, a proposed new bank. 2/
- Atlanta First Bank Shares of the South East, Inc., Alma, Georgia, for approval to acquire 100 percent of the voting shares of The First National Bank of Alma, Alma, Georgia. 2/
- Atlanta InterAmerican Credit Holding, N.V., Oranjestad, Aruba, Netherlands, Antilles, for approval to acquire Creditbank Shares, Inc., Coral Gables, Florida, and indirectly Creditbank, Cutler Ridge, Florida. 2/
- Atlanta The Nashville Holding Company, Nashville, Georgia, for approval to acquire 100 percent of the voting shares of The Citizens Bank, Nashville, Georgia. 2/
- Chicago FCN Banc Corp., Brookville, Indiana, for approval to acquire 100 percent of the voting shares of The Franklin County National Bank of Brookville, Brookville, Indiana. 2/
- St. Louis Cynthiana Bancorporation, Cynthiana, Indiana, for approval to acquire at least 80 percent of the voting shares of The Cynthiana State Bank, Cynthiana, Indiana. 2/
- St. Louis Desoto Bancshares, Inc., Desoto, Illinois, for approval to acquire 100 percent of the voting shares of The Bank of Desoto, Desoto, Illinois. 2/
- Kansas City First Shawnee Bancshares, Inc., Shawnee, Kansas, for approval to acquire 100 percent of the voting shares of First National Bank in Shawnee, Shawnee, Kansas, 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

- San Francisco First Independent Investment Group, Inc., Vancouver, Washington, for approval to acquire 100 percent of the voting shares of First Independent Bank, Vancouver, Washington. 2/
- San Francisco Republic National Bancorp, Inc., Phoenix, Arizona, for approval to acquire 100 percent of the voting shares of Republic National Bank, Phoenix, Arizona, 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

- New York First Jersey National Corporation, Jersey City, New Jersey, for approval to acquire 8.88 percent of the voting shares of The Broad Street National Bank, Trenton, New Jersey. 2/
- Chicago First of America Bank Corporation, Kalamazoo, Michigan, for approval to acquire 100 percent of the voting shares of the successor by merger to Community National Bank of Pontiac, Pontiac, Michigan. 2/
- St. Louis United Community Bancorp, Inc., Greenfield, Illinois (formerly First Farmers Investment Corporation, Inc.) for approval to acquire at least 51 percent of the voting shares of Chatham Community Bank, Chatham, Illinois. 2/
- Kansas City Citadel Bancorporation, Colorado Springs, Colorado, for approval to acquire 100 percent of the voting shares of the Aurora Bank, Aurora, Colorado. 2/
- Kansas City United Missouri Bancshares, Inc., Kansas City, Missouri, for approval to acquire an additional 10 percent of the voting shares of Centerre Bancorporation, St. Louis, Missouri. 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 - Continued

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

- Atlanta Louisiana Bancshares, Inc., Baton Rouge, Louisiana, for approval to merge with Guaranty Bancshares Inc., Lafayette, Louisiana and indirectly Guaranty Bank & Trust Company, Lafayette, Louisiana. 2/
- St. Louis United Community Bancorp, Inc., Greenfield, Illinois (formerly First Farmers Investment Corporation, Inc.) for approval to merge with First Bunker Hill Bancshares, Inc., and indirectly First National Bank of Bunker Hill, Bunker Hill, Illinois. 2/

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

- Boston BayBanks, Inc., Boston, Massachusetts, to engage de novo (in underwriting credit life insurance on consumer loans) the geographic area to be served would be the Commonwealth of Massachusetts, through BayBanks Life Insurance Company, Phoenix, Arizona. (3/29/85)
- New York Commercial Bancshares, Inc., Jersey City, New Jersey, to engage in making, acquiring, and/or servicing loans for itself or for others of the type made by a mortgage company, through the acquisition of NA Home Investors Mortgage Corporation, Hackensack, New Jersey.
- New York Manufacturers Hanover Corporation, New York, New York, to engage in making, acquiring, and/or servicing loans for itself or for others of the type made by a commercial finance company and engaging in full pay-out personal property leasing through the acquisition of Rainier Equipment Finance, Inc., Seattle, Washington.
- Chicago Irwin Union Corporation, Columbus, Indiana, to engage de novo (in providing portfolio investment advice to any person; providing economic information and advice, statistical forecasting services, and industry studies; providing management consulting services to depository institutions; underwriting and dealing in obligations of the United States, general obligations of states and political subdivisions, and other

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

obligations in which state member banks are authorized to underwrite and deal) through Irwin Union Capital Corporation, Columbus, Indiana (3/25/85)

- Chicago Manufacturers National Corporation, Detroit, Michigan, to acquire Manufacturers Bank-Delaware, Wilmington, Delaware, a de novo consumer credit bank chartered under Delaware law to engage de novo in providing service functions for the company, such as customer services including collections, resolution of billing disputes and the expediting of lost cards or stolen card reports through Manufacturers Service Corporation, Detroit, Michigan.
- St. Louis First State Bancshares, Inc., Somerville, Tennessee, to engage de novo (in selling credit life, disability or involuntary unemployment insurance) (3/27/85)
- San Francisco First Pacific Financial Corporation, Bremerton, Washington, to engage de novo in making, acquiring, and/or servicing loans for itself or for others of the type made by a mortgage company, through First Pacific Mortgage Corporation, Bremerton, Washington.
- San Francisco First Security Corporation, Salt Lake City, Utah, to engage de novo (in any insurance activity engaged in by a bank holding company or a subsidiary that was approved by the Board prior to January 1, 1971) to expand the geographic scope to include the United States through First Security Insurance, Inc., Salt Lake City, Utah (3/27/85)
- San Francisco North Valley Bancorp, Redding, California, to engage de novo (providing management consulting services to depository institutions) through North Valley Consulting Services, Redding, California (3/28/85)
- San Francisco Security Pacific Corporation, Los Angeles, California, for approval to indirectly acquire certain securities clearance and custodial services and related extensions of credit as previously provided by Bradford Trust Company, New York, New York.

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REPORTS RECEIVED

None.

APPLICATIONS RECEIVED - Continued

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PETITIONS FOR RULEMAKING

None.