

**ANNOUNCEMENT BY  
BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM**

**H.2, No. 11**

**Applications and Reports Received  
During the Week Ending March 14, 1987**

**ACTIONS OF THE BOARD**

Boston	Peoples Heritage Savings Bank, Portland, Maine -- proposed acquisition of assets and assumption of liabilities of the Pittsfield, Maine, branch of Norstar Bank of Maine, Portland, Maine -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/
Cleveland	Banc One Corporation, Columbus, Ohio -- extension to June 26, 1987, to acquire Northeast National Bank, Rensselaer, Indiana. 1/
Cleveland	Second Bancorp, Inc., Warren, Ohio -- extension to April 16, 1987, to acquire Second National Bank of Warren. 1/
Richmond	James Madison Limited, Washington, D.C. -- extension to June 12, 1987, to engage de novo in data processing. 1/
Richmond	First National Bankshares Corporation, Ronceverte, West Virginia -- extension to June 30, 1987, to acquire The First National Bank in Ronceverte. 1/
Atlanta	First Union Bank of Georgia, Atlanta, Georgia -- proposed merger with Georgia State Bank, Mableton, Georgia -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/
Atlanta	Sunshine Bank of Broward, Ft. Lauderdale, Florida -- extension to June 25, 1987, to become a member of the Federal Reserve System. 1/

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

## ACTIONS OF THE BOARD - Continued

- Chicago Commercial Bank, Greenville, Michigan -- investment in bank premises. 1/
- Chicago The Hastings City Bank, Hastings, Michigan -- proposed acquisition of assets and assumption of liabilities of the Bellevue branch of Comerica Bank-Battle Creek, Battle Creek, Michigan -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- Chicago The Hastings City Bank, Hastings, Michigan -- proposed acquisition of assets and assumption of liabilities of the Nashville branch of Comerica Bank-Battle Creek, Battle Creek, Michigan -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/
- St. Louis Union Bancshares, Inc., Anna, Illinois -- extension to June 4, 1987, to acquire Anna National Bank. 1/
- St. Louis Commerce-Warren County Bank, Warrenton, Missouri -- investment in bank premises. 1/
- Dallas CNB Bancshares, Inc., Whitehouse, Texas -- extension to May 9, 1987, to acquire City National Bank. 1/
- Dallas Texas Community Bancshares, Inc., Dallas, Texas -- extension to March 31, 1987, to acquire BancTexas Sulphur Springs, N.A., Sulphur Springs, Texas. 1/
- San Francisco First Interstate Bancorp, Los Angeles, California -- extension to dispose of certain property. 1/
- San Francisco Capital City Bank, Salt Lake City, Utah -- proposed merger with Union Bank -- report to the Federal Deposit Insurance Corporation on competitive factors. 1/

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

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**ACTIONS OF THE BOARD - Continued**

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

- New York            Chemical Bank, New York, New York -- to  
                         establish a branch office at Family Circle,  
                         Inc., 110 Fifth Avenue, New York, New York.  
                         1/ (3/12/87)
- Chicago            Commercial Bank, Greenville, Michigan -- to  
                         establish a branch office in the 5800 block  
                         of South Greenville Road, Greenville,  
                         Michigan. 1/ (3/9/87)

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

- Chicago            Wonder Bancorp, Inc., Wonder Lake, Illinois  
                         -- for approval to acquire 100 percent of the  
                         voting shares of Wonder Lake State Bank,  
                         Wonder Lake, Illinois. 3/13/87)
- Minneapolis        First National Bank of Sauk Centre Profit  
                         Sharing Trust No. 1, Sauk Centre, Minnesota  
                         -- for approval to acquire 25.51 percent of  
                         the voting shares of Sauk Centre Financial  
                         Services, Inc., Sauk Centre, Minnesota and  
                         indirectly First National Bank of Sauk  
                         Centre, Sauk Centre, Minnesota. (3/9/87)
- Minneapolis        Sauk Centre Financial Services, Inc., Sauk  
                         Centre, Minnesota -- for approval to acquire  
                         100 percent of the voting shares of First  
                         National Bank of Sauk Centre, Sauk Centre,  
                         Minnesota. (3/9/87)

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**Approved**

- Boston            Newworld Bancorp, Inc., Boston, Massachusetts  
                         -- for approval to acquire 100 percent of the  
                         voting shares of Newworld Bank for Savings,  
                         Boston, Massachusetts. (3/13/87)

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

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## ACTIONS OF THE BOARD - Continued

- Atlanta Cheatham State Bank ESOP, Kingston Springs, Tennessee -- for approval to acquire 26.7 percent of the voting shares of CSB Financial Corporation, Ashland City, Tennessee and indirectly Cheatham State Bank, Kingston Springs, Tennessee. 1/ (3/13/87)
- Atlanta CSB Financial Corporation, Ashland City, Tennessee -- for approval to acquire 92 percent of the voting shares of Cheatham State Bank, Kingston Springs, Tennessee. 1/ (3/13/87)
- Atlanta First Citizens-Crenshaw Bancshares, Inc., Luverne, Alabama -- for approval to acquire 100 percent of the voting shares of First Citizens Bank, Luverne, Alabama. 1/ (3/11/87)
- Chicago Milledgeville Bancorp, Inc., Milledgeville, Illinois -- for approval to acquire 100 percent of the shares of Milledgeville State Bank, Milledgeville, Illinois. 1/ (3/11/87)
- St. Louis Greensburg Deposit Bancorp, Inc., Greensburg, Kentucky -- for approval to acquire 100 percent of the voting shares of the successor by merger to Greensburg Deposit Bank, Greensburg, Kentucky. 1/ (3/12/87)
- Kansas City Lincoln Banking Company, Ltd. Steamboat Springs, Colorado -- for approval to acquire 100 percent of the voting shares of United Bank of Steamboat Springs, Steamboat Springs, Colorado. 1/ (3/12/87)
- Dallas Olney Bancshares, Inc., Throckmorton, Texas -- for approval to acquire 100 percent of the voting shares of First National Bank of Olney, Olney, Texas, a proposed new bank 1/ (3/12/87)
- San Francisco SPC/OFS Acquisition, Inc., Los Angeles, California -- for approval to acquire 100 percent of the voting shares of Orbanco Financial Services Corporation, Portland, Oregon, and indirectly The Oregon Bank, Portland, Oregon. (3/11/87)

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

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**ACTIONS OF THE BOARD - Continued**

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

Dallas Allied Bancshares, Inc., Houston, Texas --  
for approval to acquire 100 percent of the  
voting shares of First National Bank of  
Waxahachie, Waxahachie, Texas. (3/13/87)

**Approved**

Kansas City LJT, Inc., Holdrege, Nebraska -- for approval  
to acquire an additional 0.96 percent of the  
voting shares of First Holdrege Bancshares,  
Inc., Holdrege, Nebraska and indirectly First  
National Bank of Holdrege, Nebraska. 1/  
(3/11/87)

Dallas Benson Financial Corporation, San Antonio,  
Texas -- for approval to acquire 78 percent  
of the voting shares of San Pedro Bancshares,  
Inc., San Antonio, Texas and indirectly San  
Pedro State Bank, San Antonio, Texas.  
(3/12/87)

San Francisco Security Pacific Corporation, Los Angeles,  
California -- for approval to acquire 100  
percent of the voting shares of Orbanco  
Financial Services Corporation, Portland,  
Oregon and indirectly The Oregon Bank,  
Portland, Oregon. (3/11/87)

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

Dallas Benson Financial Corporation, San Antonio,  
Texas -- for approval to merge with Benson  
Investment Company, San Antonio, Texas and  
indirectly acquire Kelly Field National Bank,  
San Antonio, Texas and Exchange National  
Bank, San Antonio, Texas. (3/12/87)

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

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**ACTIONS OF THE BOARD - Continued**

Dallas Benson Financial Corporation, San Antonio, Texas -- for approval to merge with Groos Financial Corporation, San Antonio, Texas and indirectly acquire Groos Bank, San Antonio, Texas. (3/12/87)

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

Approved

Dallas Benson Financial Corporation, San Antonio, Texas -- for approval to acquire Bancshares Life Insurance Company, San Antonio, Texas and thereby engage in acting as re-insurer for credit life and credit accident and health insurance. (3/12/87)

San Francisco Security Pacific Corporation, Los Angeles, California -- for approval to acquire Orbanco Securities Corporation, Portland, Oregon and thereby engage in the business of providing brokerage services with respect to money market instruments. (3/11/87)

San Francisco Security Pacific Corporation, Los Angeles, California -- for approval to acquire American Data Services, Portland, Oregon, and thereby engage in data processing activities. (3/11/87)

San Francisco Security Pacific Corporation, Los Angeles, California -- for approval to acquire Orbanco Real Estate Services Company, Portland, Oregon, and thereby engage in mortgage banking. (3/11/87)

San Francisco SPC/OFS Acquisition, Inc., Los Angeles, California -- for approval to acquire Orbanco Securities Corporation, Portland, Oregon, and thereby engage in the business of providing brokerage services with respect to money market instruments. (3/11/87)

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

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**ACTIONS OF THE BOARD - Continued**

- San Francisco SPC/OFS Acquisition, Inc., Los Angeles, California -- for approval to acquire American Data Services, Portland, Oregon and thereby engage in data processing activities. (3/11/87)
- San Francisco SPC/OFS Acquisition, Inc., Los Angeles, California -- to acquire Orbanco Real Estate Services Company, Portland, Oregon and thereby engage in mortgage banking. (3/11/87)

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**Permitted**

- New York Marine Midland Banks, Inc., Buffalo, New York; The HongKong and Shanghai Banking Corporation, Hong Kong; HSBC Holdings B.V., Amsterdam, The Netherlands; and Kellett N.V., Curacao, Netherlands Antilles -- to engage **de novo** (underwriting credit life and disability home mortgage insurance) through its subsidiary, Marmid Life Insurance Company, Phoenix, Arizona. 3/ (3/14/87)
- Cleveland Trustcorp, Inc., Toledo, Ohio -- to engage **de novo** (tax planning and preparation) through itself or through a subsidiary. The activity will be conducted without limitation as to geographic area. 3/ (3/14/87)
- Atlanta Barnett Banks of Florida, Inc., Jacksonville, Florida -- to engage **de novo** (operating a credit bureau) through its subsidiary, Verifications, Inc., Jacksonville, Florida. 3/ (3/11/87)

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**Redemption of Shares**

- Chicago Palatine Bancorporation, Inc., Palatine, Illinois. 1/ (3/11/87)
- Minneapolis United National Corporation, Sioux Falls, South Dakota. 1/ (3/12/87)
- Dallas First of Austin Bancshares, Inc., Austin, Texas. (3/10/87)

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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.

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## ACTIONS OF THE BOARD - Continued

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

**Approved**

Chicago	Madison Financial Corporation, Chicago, Illinois. 1/ (3/12/87)
Minneapolis	United National Corporation, Sioux Falls, South Dakota. 1/ (3/12/87)
Kansas City	Durant Bancorp, Inc, Durant, Oklahoma. 1/ (3/10/87)

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



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**APPLICATIONS RECEIVED****To Establish a Domestic Branch Pursuant to  
Section 9 of the Federal Reserve Act****Received**

New York            United Jersey Bank, Hackensack, New Jersey --  
to establish a new branch office at  
International Crossroads, Building #1 (Lot 2,  
Block 26), Route 17, Mahwah, Bergen County,  
New Jersey. 2/

Philadelphia       Meridian Bank, Reading, Pennsylvania -- to  
establish an offsite electronic banking  
facility at the Super\*Fresh Food Markets,  
Tenth and South Street, Philadelphia,  
Pennsylvania. 2/

Cleveland           Lorain County Bank, Elyria, Ohio -- for  
anticipated construction of a branch in a  
shopping center located at Walker and Moore  
Roads, Avon Lake, Ohio, and a branch at the  
Commerce Plaza Shopping Center, Berlin and  
Cleveland Roads, East Huron, Ohio. 2/

Richmond           United Virginia Bank, Richmond, Virginia --  
to establish a branch at the intersection of  
General Booth Boulevard and Dam Neck Parkway,  
Virginia Beach, Virginia. 2/

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

Richmond           Newport News Interim Bank, Newport News,  
Virginia. 2/

Atlanta             Tri-City Bank & Trust Company, Blountsville,  
Tennessee. 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.

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**APPLICATIONS RECEIVED - Continued****To Merge Pursuant to Section 18(c) of the  
Federal Deposit Insurance Act****Received**

Richmond            American Bank, Newport News, Virginia -- to  
merge with Newport News Interim Bank, Newport  
News, Virginia. 2/

Dallas              BancTexas Carrollton National Association,  
Carrollton, Texas; BancTexas Quorum National  
Association, Dallas, Texas; BancTexas  
Richardson National Association; Richardson,  
Texas; BancTexas White Rock National  
Association, Dallas, Texas -- to merge with  
BancTexas Dallas National Association,  
Dallas, Texas. 2/

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

New York            Raritan Bancorp, Inc., Raritan, New Jersey --  
for approval to acquire Raritan Savings Bank,  
Raritan, New Jersey. 2/

New York            Washington Bancorp, Inc., Hoboken, New Jersey  
-- for approval to acquire Washington Savings  
Bank, Hoboken, New Jersey. 2/

Chicago             Cherry Bancorporation, Inc., Cherry, Illinois  
-- for approval to acquire 100 percent of the  
voting shares of State Bank of Cherry,  
Cherry, Illinois. 2/

St. Louis            Citizens First Bancorp, Inc., Union City,  
Tennessee -- for approval to acquire 100  
percent of the voting shares of Bank of Obion  
County, Union City, Tennessee. 2/

Minneapolis        North Star Holding Company, Inc., Jamestown,  
North Dakota -- for approval to acquire 79.9  
percent of the voting shares of Stutsman  
County State Bank, Jamestown, North Dakota.  
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.

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## APPLICATIONS RECEIVED - Continued

Minneapolis      Rolla Holding Company, Inc., Rolla, North  
Dakota -- for approval to acquire 100 percent  
of the voting shares of The First Bank of  
Rolla, Rolla, North Dakota. 2/

Dallas            First Caprock Bancshares, Inc., Claude, Texas  
-- for approval to acquire 80 percent of the  
voting shares of The First National Bank of  
Claude, Claude, Texas. 2/

Dallas            Olney Bancshares, Inc., Throckmorton, Texas  
-- for approval to acquire 100 percent of the  
voting shares of First National Bank of  
Olney, Olney, Texas, 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

Received

New York        First Jersey National Corporation, Jersey  
City, New Jersey -- for approval to acquire  
100 percent of the voting shares of Newmarket  
National Bank, Fort Washington, Pennsylvania,  
a proposed new bank. 2/

Richmond        Chesapeake Bank Corporation, Chesapeake,  
Virginia -- for approval to acquire 100  
percent of the voting shares of American  
Bank, Newport News, Virginia. 2/

Richmond        First Union Corporation, Charlotte, North  
Carolina and First Union Corporation of  
Florida, Jacksonville, Florida for approval  
to acquire 100 percent of the voting shares  
of First Sarasota Bancorporation, Tampa,  
Florida, and indirectly City Commercial Bank,  
Sarasota, Florida. 2/

Richmond        Premier Bankshares Corporation, Tazewell,  
Virginia -- for approval to acquire 100  
percent of the voting shares of The Richlands  
National Bank, Richlands, Virginia. 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.

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**APPLICATIONS RECEIVED - Continued**

- Chicago Republic Bancorp, Inc., Flint, Michigan -- for approval to acquire 100 percent of the voting shares of Republic Bank of Ann Arbor, Ann Arbor, Michigan. 2/
- Kansas City Farmers Enterprises, Inc., Albert, Kansas -- for approval to acquire 4.9 percent of the voting shares and 80 percent of the nonvoting shares of Charter West Bank, N.A., Great Bend, Kansas, a proposed new bank. 2/
- San Francisco Alameda Bancorporation, Inc., Alameda, California -- for approval to acquire Community First National Bank, Pleasanton, California. 2/
- San Francisco U.S. Bancorp, Portland, Oregon -- for approval to acquire 100 percent of the voting shares of Old National Bancorporation, Spokane, Washington, and indirectly Old National Bank of Washington, Spokane, Washington, and First National Bank in Spokane, Spokane, Washington. 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**

Received

- St. Louis Farmers Capital Bank Corporation, Frankfort, Kentucky -- for approval to merge with General Bank Corporation of Kentucky, Horse Cave, Kentucky and indirectly acquire Horse Cave State Bank, Horse Cave, Kentucky. 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**

Received

- Boston BayBanks, Inc., Boston, Massachusetts -- to engage de novo (providing to others financially related data processing and data transmission services, facilities, and data bases; or access to them) through the acquisition of New England EFT Switch, Inc., Boston, Massachusetts. (3/13/87)

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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.

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## APPLICATIONS RECEIVED - Continued

New York Citicorp, New York, New York -- to engage **de novo** (performing real estate appraisals) through any of its subsidiaries or any subsidiaries yet to be formed. The activity will be performed throughout the world. (3/10/87)

Richmond United Financial Banking Companies, Inc., Vienna, Virginia -- to engage **de novo** (making, acquiring and/or servicing loans for itself or for others of the type made by a mortgage company; acting as an intermediary for the financing of commercial or industrial income-producing real estate equities) through the acquisition of Potomac Mortgage Bankers Corporation, Alexandria, Virginia. (3/10/87)

Richmond United Financial Banking Companies, Inc., Vienna, Virginia -- to engage **de novo** (making, acquiring and/or servicing loans for itself or for others of the type made by a mortgage company; acting as an intermediary for the financing of commercial or industrial income-producing real estate equities) through the acquisition of Gerard F. Holcomb & Company, Inc., Washington, D.C. (3/10/87)

Chicago Illinois Regional Bancorp, (formerly Illinois Marine Bancorp) Elmhurst, Illinois -- to engage **de novo** (making, acquiring and/or servicing loans for itself or for others of the type made by a mortgage company) through its subsidiary, Illinois Regional Mortgage Corporation, Elmhurst, Illinois. (3/13/87)

Minneapolis Montana Community Banks, Inc., Ronan, Montana -- to engage **de novo** (engaging in community development activities). The activity will be conducted in the state of Montana. (3/13/87)

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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.

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## APPLICATIONS RECEIVED - Continued

- Dallas Ameritex Bancshares Corporation, Bedford, Texas -- to engage **de novo** (providing management consulting services to depository institutions) through its subsidiary, Ameritex Financial Services, Inc., Bedford, Texas. (3/12/87)
- San Francisco U.S. Bancorp, Portland, Oregon -- for approval to acquire Investment & Securities Company, Spokane, Washington. Company is inactive at this time.
- San Francisco U.S. Bancorp, Portland, Oregon -- for approval to acquire Escrow Cascade Escrow Company, Spokane, Washington. Company is inactive at this time.
- San Francisco U.S. Bancorp, Portland, Oregon -- for approval to acquire Bancshares Mortgage Company, Spokane, Washington, and thereby engage in mortgage banking and servicing and credit related insurance.
- San Francisco U.S. Bancorp, Portland, Oregon -- for approval to acquire Compass Group, Inc., Spokane, Washington, and thereby engage in investment advising.
- San Francisco U.S., Bancorp, Portland, Oregon -- for approval to acquire Old National Life Insurance Company, Spokane, Washington, and thereby engage in underwriting, as reinsurer, credit related insurance.
- San Francisco U.S. Bancorp, Portland, Oregon -- for approval to acquire Union Securities Company, Spokane, Washington, and thereby engage in credit related insurance sales.
- San Francisco U.S. Bancorp, Portland, Oregon -- for approval to acquire Old National Leasing Company, Spokane, Washington, and thereby engage in leasing activities.

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**APPLICATIONS RECEIVED - Continued**

San Francisco U.S. Bancorp, Portland, Oregon -- for approval to acquire Old National Financial Services, Inc, Spokane, Washington and thereby engage in consumer finance and credit related insurance sales.