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BOARD OF GOVERNORS  
FEDERAL RESERVE SYSTEM  
BANK OF CLEVELAND  
ACTIONS TAKEN BY THE BOARD OF GOVERNORS

H.2, 1989, No. 28  
Actions of the Board, its Staff, and  
the Federal Reserve Banks;  
Applications and Reports Received  
During the Week Ending July 15, 1989.

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**BANK HOLDING COMPANIES**

SouthTrust Corporation, Birmingham, Alabama -- to underwrite and deal in securities, to offer full-service brokerage services and investment advice, and to engage in commercial paper and in private placement activities through SouthTrust Securities, Incorporated.

Approved, July 10, 1989.

**TESTIMONY AND STATEMENTS**

National Flood Insurance Program -- letter to Congressman Erdreich, Chairman of the Subcommittee on Policy Research and Insurance of the House Committee on Banking, Finance and Urban Affairs.

Approved, July 11, 1989.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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ABBREVIATIONS: BS&R - Banking Supervision and Regulation; C&CA - Consumer and Community Affairs; FOMC - Federal Open Market Committee; FRBO - Federal Reserve Bank Operations; GC - General Counsel; IF - International Finance; OSDM - Office of Staff Director for Management

**BANK BRANCHES, DOMESTIC**

Minneapolis	Farmers & Merchants Bank, Huron, South Dakota -- to establish a branch at 1920 Broadway, Yankton, South Dakota. Approved, July 11, 1989.
Cleveland	Fifth Third Bank, Columbus, Ohio -- to establish a branch at Columbus City Center, Building D - Store 127. Approved, July 11, 1989.
Atlanta	Merchant Bank of Florida, Brandon, Florida -- to establish a branch at Teco Plaza, 702 North Franklin Street, Tampa, Florida. Approved, July 12, 1989.
Dallas	Texas Commerce Bank - Rio Grande Valley, Brownsville, Texas --to establish a branch at 2300 Boca Chica, Brownsville, Texas. Approved, July 13, 1989.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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**BANK HOLDING COMPANIES**

Staff Director Allegheny Bankshares Corporation, Lewisburg, West  
BS&R Virginia -- transfer agent registration.  
Approved, July 12, 1989.

Chicago Bank of Elmwood Employee Stock Ownership Plan and  
Trust, Racine, Wisconsin -- to acquire Elmwood  
Financial Corporation, and Bank of Elmwood,  
Elmwood, Wisconsin.  
Approved, July 12, 1989.

Staff Director Barnett Brokerage, Service, Inc., Jacksonville,  
BS&R Florida -- request for relief from commitment not  
to act as a principal or take a position in any  
securities it brokers.  
Granted, July 10, 1989.

Atlanta BMR Financial Group, Inc., Atlanta, Georgia -- to  
acquire Bay Bankshares, Inc., Clearwater, Florida;  
Ameribank; and Ameribank of Oldsmar, Oldsmar,  
Florida.  
Approved, July 13, 1989.

Kansas City BOC Banshares, Inc., Chouteau, Oklahoma -- to acquire  
Bank of Commerce.  
Approved, July 13, 1989.

Atlanta Dadeland Bancshares, Inc., Miami, Florida; Dadeland  
Bank; and Community Bank of Homestead, Homestead,  
Florida -- to retain shares of Financial  
Processors, Inc., Miami, Florida.  
Withdrawn, July 10, 1989.

Cleveland Fifth Third Bancorp, Cincinnati, Ohio -- to acquire  
C.S. Bancshares, Inc., Connersville, Indiana.  
Approved, July 14, 1989.

Boston Fleet / Norstar Financial Group, Inc., Providence,  
Rhode Island -- to transfer certain accounts of  
Shatkin Financial Services, Inc., Chicago, Illinois  
to Norstar Brokerage Corporation, New York, New  
York.  
Approved, July 11, 1989.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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**BANK HOLDING COMPANIES**

Atlanta	Franklin Financial Corporation, Franklin, Tennessee -- to acquire Franklin National Bank. Approved, July 14, 1989.
New York	Fuji Bank, Limited, Tokyo, Japan -- to acquire certain factoring assets of NatWest Commercial Services, Inc., New York, New York. Approved, July 12, 1989.
San Francisco	Gateway Bancorp, Inc., Phoenix, Arizona -- to engage in credit card authorization services through Allied Investment Company, Inc. Returned, July 12, 1989.
Philadelphia	Guaranty Bancshares Corporation, Shamokin, Pennsylvania -- to acquire Guaranty Bank of Princeton, Princeton, New Jersey. Approved, July 12, 1989.
New York	Midlantic Corporation, Edison, New Jersey -- to acquire Central Trust Company, Rochester, New York; Endicott Trust Company, Endicott, New York; The First National Bank of Moravia, Moravia, New York, The Merchants National Bank & Trust Company of Syracuse, Syracuse, New York, and Union National Bank, Albany, New York Approved, July 14, 1989.
Secretary	National City Corporation, Cleveland, Ohio -- to acquire Shawmut Mortgage Corporation, Miamisburg, Ohio, and engage in mortgage banking activities and credit related insurance. Approved, July 13, 1989.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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**BANK HOLDING COMPANIES**

New York	National Westminster PLC, London, England; NatWest Holdings Inc., Wilmington, Delaware; and National Westminster Bancorp Inc., New York, New York -- to acquire Ultra Bancorporation, Bridgewater, New Jersey; Ultra Bancorporation to merge with National Westminster Bancorp NJ, Jersey City, New Jersey; and coincident with the merger of Ultra Bancorporation, National Westminster Bancorp NJ to acquire Ultra Bancorporation's interest in Bancorps' International Trading Corporation, Bridgewater, New Jersey, an export trading company. Approved, July 12, 1989.
Minneapolis	New Richland Bancshares, Inc., New Richland, Minnesota -- to acquire State Bank of New Richland, New Richland, Minnesota. Approved, July 14, 1989.
Atlanta	North Georgia National Bancshares, Inc., Woodstock, Georgia -- to acquire North Georgia National Bank. Approved, July 13, 1989.
New York	Texas Commerce Bancshares, Inc., Houston, Texas -- exemption from Regulation L to permit William D. Ruckelshaus to serve as a director of the Texas Commerce Bancshares, Inc., Houston Texas, while also serving as a director of Weyerhaeuser Company, Tacoma, Washington. Granted, July 13, 1989.
Boston	United Saver's Bancorp, Inc., Manchester, New Hampshire -- to continue to engage in loan servicing activities. Approved, July 11, 1989.
Boston	Wachusett Bancorp, Inc., Clinton, Massachusetts -- to acquire Clinton Savings Bank. Withdrawn, July 14, 1989.
Kansas City	Wauneta Falls Bancorp, Inc., Wauneta, Nebraska -- to acquire Wauneta Falls Bank. Approved, July 11, 1989.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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**BANK MERGERS**

Richmond           Crestar Bank, Richmond, Virginia -- to merge with  
                          Mountain National Bank of Clifton Forge, Clifton  
                          Forge, Virginia.  
                          Approved, July 10, 1989.

**BANK PREMISES**

Chicago             Bank of Sturgeon Bay, Sturgeon Bay, Wisconsin --  
                          investment in bank premises.  
                          Approved, July 14, 1989.

Staff Director     Bankers Trust Company, Des Moines, Iowa -- investment  
BS&R               in bank premises.  
                          Approved, July 13, 1989.

Cleveland           Sabina Bank, Sabina, Ohio -- investment in bank  
                          premises.  
                          Approved, July 10, 1989.

Staff Director     United States Trust Company of New York, New York,  
BS&R               New York -- investment in bank premises.  
                          Approved, July 13, 1989.

**BANKS, STATE MEMBER**

Staff Director     First Bank North, Freeport, Illinois -- transfer  
BS&R               agent registration.  
                          Approved, July 12, 1989.

**CAPITAL STOCK**

Chicago             Cleghorn Financial, Inc., Omaha, Nebraska --  
                          redemption of shares.  
                          Approved, July 14, 1989.

Boston              Family Bancorp, Haverhill, Massachusetts --  
                          redemption of shares.  
                          Approved, July 9, 1989.

Minneapolis         Farmers and Merchants Financial Services, Inc., St.  
                          Paul, Minnesota -- redemption of shares.  
                          Approved, July 14, 1989.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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**CHANGE IN BANK CONTROL**

Kansas City	American Banc Corporation, Fremont, Nebraska -- change in bank control. Permitted, July 14, 1989.
Cleveland	Ameritrust Corporation, Cleveland, Ohio -- change in bank control. Permitted, July 11, 1989.
Richmond	ENB Financial Corporation, Elkridge, Maryland -- change in bank control. Permitted, July 12, 1989.
Chicago	First Alsip Bancorp, Inc., Alsip, Illinois -- change in bank control. Returned, July 13, 1989.
Chicago	Oswego Bancshares, Inc., Oswego, Illinois -- change in bank control. Permitted, July 12, 1989.
Dallas	Premier Bancshares of Texas, Inc., Kerrville, Texas -- change in bank control. Returned, July 14, 1989.
St. Louis	Rosedale First National Corp. Rosedale, Mississippi -- change in bank control. Withdrawn, July 12, 1989.
Kansas City	Stigler Bancorporation, Stigler, Oklahoma -- change in bank control. Permitted, July 13, 1989.

**COMPETITIVE FACTORS REPORTS**

Kansas City	Bank of Oklahoma, N.A., Tulsa, Oklahoma, proposed merger with Bank of Oklahoma, Broken Arrow, N.A., Broken Arrow, Oklahoma; Bank of Oklahoma, City Plaza, Tulsa; Bank of Oklahoma, Lewis Center, Tulsa; and Bank of Oklahoma, Southwest Tulsa, Tulsa, Oklahoma -- report on competitive factors. Submitted, July 14, 1989.
Kansas City	Bank of Papillon, Papillon, Nebraska, proposed merger with Bank of the Midlands -- report on competitive factors. Submitted, July 13, 1989.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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**COMPETITIVE FACTORS REPORTS**

Dallas	Bonham State Bank, Bonham, Texas, proposed merger with Willow Bend National Bank, Plano, Texas -- report on competitive factors. Submitted, July 11, 1989.
Dallas	Capital Bank of Delhi, Delhi, Texas, proposed merger with Security Bank, Monroe, Louisiana, Monroe, Louisiana -- report on competitive factors. Submitted, July 11, 1989.
Philadelphia	Coastal Bank, Ocean City, New Jersey, proposed purchase of certain assets and assumption of deposit liabilities of the National Westminster Bank Branch at 155 Shore Road, Ocean View, New Jersey. Submitted, July 12, 1989.
Kansas City	Commercial Bank, N.A., Oklahoma City, Oklahoma, proposed merger with Mercantile Bank, N.A., Moore, Oklahoma -- report on competitive factors. Submitted, July 13, 1989.
Atlanta	First National Bank of Lake Charles, Lake Charles, Louisiana, proposed merger with National Bank of Commerce, DeRidder, Louisiana -- report on competitive factors. Submitted, July 14, 1989.
Chicago	F & M Bank Hilbert, Hilbert, Wisconsin, proposed merger with F & M Bank - Forest Junction, Forest Junction, Wisconsin -- report on competitive factors. Submitted, July 10, 1989.
Chicago	INB National Bank, Indianapolis, Indiana, proposed merger with Citizens National Bank of Bedford, Bedford, Indiana -- report on competitive factors. Submitted, July 12, 1989.
Philadelphia	Jefferson Bank, Haverford, Pennsylvania, proposed purchase of certain assets and assumption of deposit liabilities of the 5th and Chestnut Streets Branch of Frankford Trust Company, Philadelphia, Pennsylvania -- report on competitive factors. Submitted, July 12, 1989.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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**COMPETITIVE FACTORS REPORTS**

Dallas Johnson County Bank, N.A., Cleburne, Texas, proposed merger with First State Bank, Rio Vista, Texas -- report on competitive factors. Submitted, July 11, 1989.

Kansas City Key Bank of Wyoming - Casper, Casper, Wyoming, proposed merger with Key Bank of Wyoming - Douglas, Douglas; Key Bank of Wyoming - Gillette, Gillette; Key Bank of Wyoming - Lusk, Lusk; Key Bank of Wyoming - Sheridan, Sheridan; and Key Bank of Wyoming - Wheatland, Wheatland, Wyoming -- report on competitive factors. Submitted, July 13, 1989.

Kansas City Key Bank of Wyoming - Cheyenne, Cheyenne, Wyoming, proposed merger with Key Bank of Wyoming - Torrington, Torrington, Wyoming -- report on competitive factors. Submitted, July 12, 1989.

Kansas City Key Bank of Wyoming - Jackson, Jackson, Wyoming, proposed merger with Key Bank of Wyoming - Big Piney, Big Piney; Key Bank of Wyoming - Evanston, Evanston; and Key Bank of Wyoming - Kemmerer, Kemmerer, Wyoming -- report on competitive factors. Submitted, July 12, 1989.

Kansas City Key Bank of Wyoming - Riverton, Riverton, Wyoming, proposed merger with Key Bank of Wyoming - Cody, Cody, Wyoming; Key Bank of Wyoming - Lander, Lander; and Key Bank of Wyoming - Worland -- report on competitive factors. Submitted, July 12, 1989.

Kansas City Key Bank of Wyoming - Rock Springs, Rock Springs, Wyoming, proposed merger with Key Bank of Wyoming - Green River, Green River; Key Bank of Wyoming - Laramie, Laramie; Key Bank of Wyoming - Rawlins, Rawlins; and Key Bank of Wyoming - Saratoga, Saratoga, Wyoming -- report on competitive factors. Submitted, July 12, 1989.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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**COMPETITIVE FACTORS REPORTS**

New York            National Bank of Sussex County, Branchville, New Jersey, proposed purchase of the assets and assumption of the liabilities of the Netcong Office of Crestmont Federal Savings and Loan Association, Edison Township, New Jersey -- report on competitive factors.  
Submitted, July 12, 1989.

Chicago            NBD Commerce Bank, Lansing, Michigan, proposed merger with Community State Bank, Fowlerville, Michigan -- report on competitive factors.  
Submitted, July 10, 1989.

Kansas City        Nebraska State Bank, Ord, Nebraska, proposed merger with Bank of Burwell, Burwell, Nebraska -- report on competitive factors.  
Submitted, July 14, 1989.

Chicago            St. Francis State Bank, St. Francis, Wisconsin, proposed merger with F&M Interim Bank of St. Francis -- report on competitive factors.  
Submitted, July 12, 1989.

Dallas            Texas Commerce Bank - Rio Grande Valley, Brownsville, Texas, proposed purchase of assets and assumption of liabilities of National Bank of Commerce of Brownsville -- report on competitive factors.  
Submitted, July 13, 1989.

**EXTENSIONS OF TIME**

San Francisco     BankAmerica Corporation, San Francisco, California extension to divest certain property.  
Granted, July 12, 1989.

San Francisco     Brighton Bancorp, Salt Lake City, Utah -- extension to October 15, 1989, to redeem shares.  
Granted, July 12, 1989.

Philadelphia      CoreStates Financial Corp., Philadelphia, Pennsylvania -- extension to October 11, 1989, to engage in underwriting and dealing in certain securities through CoreStates Securities Corp.  
Granted, July 11, 1989.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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**EXTENSIONS OF TIME**

San Francisco Security Pacific Corporation, Los Angeles, California  
-- extensions to divest certain properties.  
Granted, July 11, 1989.

**INTERNATIONAL OPERATIONS**

Staff Director Bank of America National Trust & Savings Association,  
BS&R San Francisco, California -- to make an additional  
investment in KorAm Bank, Seoul, Korea.  
Permitted, July 13, 1989.

San Francisco United States National Bank of Oregon, Portland,  
Oregon -- to establish an Edge Act corporation,  
U.S. Bank International, Portland, Oregon, with  
branches in San Mateo and Los Angeles, California.  
Approved, July 10, 1989.

**MEMBERSHIP**

St. Louis Mid - America Bank of Louisville and Trust Company,  
Louisville, Kentucky -- to become a member of the  
Federal Reserve System.  
Approved, July 14, 1989.

**RESERVE BANK OPERATIONS**

Director, FRBO Federal Reserve Bank of Dallas -- to purchase disk  
drives and disk controllers.  
Approved, July 10, 1989.

**RESERVE BANK SERVICES**

Director, FRBO Federal Reserve Bank of Kansas City -- to offer a  
fixed availability deposit option on sorted  
unqualified local and nonlocal return item  
deposits.  
Approved, July 13, 1989.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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**BANK HOLDING COMPANIES**

Boston	BT Holding Company L.P., Boston, Massachusetts; Wainwright Capital Company L.P.; Wainwright Capital Management Company L.; and Wainwright Capital Corp of Boston -- to retain International Heritage Corp., Boston, Massachusetts. Withdrawn, April 5, 1989.
San Francisco	Salinas Valley Bancorp, Salinas, California -- to acquire Bank of Salinas. Returned, June 9, 1989.

**COMPETITIVE FACTORS REPORTS**

Atlanta	Barnett Bank of Atlanta, Palmetto, Georgia, proposed merger with Investors Bank & Trust, Duluth, Georgia -- report on competitive factors. Submitted, July 7, 1989.
Atlanta	Southeast Bank, N.A., Miami, Florida, proposed purchase of certain assets and assumption of certain liabilities of thirteen branches of American Pioneer Savings Bank, Orlando, Florida -- report on competitive factors. Submitted, July 7, 1989.

**EXTENSIONS OF TIME**

San Francisco	World Trade Bancorp, Beverly Hills, California -- extension to December 31, 1989, to achieve change in bank control. Granted, July 5, 1989.
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FEDERAL RESERVE BANK OF BOSTON APPLICATIONS

SECTION I - APPLICATIONS SUBJECT TO  
NEWSPAPER NOTICE ONLY

Application

Comment Period Ending Date

NONE

SECTION II - APPLICATIONS SUBJECT TO BOTH  
NEWSPAPER AND FEDERAL REGISTER NOTICE

Application

Comment Period Ending Date

Lee National Banc Corp, Lee,  
Massachusetts - 3(a)(1)  
application to become a bank  
holding company through the  
acquisition of First National  
Bank of the Berkshires, Lee,  
Massachusetts\*

Newspaper

8-10-89

Federal Register

Not Yet Established

SECTION III - APPLICATIONS SUBJECT TO  
FEDERAL REGISTER NOTICE ONLY

Application

Comment Period Ending Date

NONE

Comment Period  
Ending Date

SECTION I

Applications Subject to Newspaper  
 Notice Only

None.

SECTION II

Applications Subject to Both  
 Newspaper and Federal Register Notice

Harmonia Bancorp, Inc., Kenilworth, New Jersey to become a bank holding company with respect to Harmonia Savings Bank, Kenilworth, New Jersey.1/

8/12/89 3/

Ira Hoberman, Lakewood, New Jersey to increase his interest in First State Bancorp, Howell, New Jersey to 16.48%.

8/1/89 3/

SECTION III

Nonbanking Applications  
 (Subject to Federal Register Notice Only)

Barclays PLC, London, England; Barclays Bank PLC, London, England; Baybanks, Inc., Boston, Massachusetts; Chemical Banking Corporation, New York, New York; Manufacturers Hanover Corporation, New York, New York; National Westminster Bank PLC, London, England; NatWest Holdings Inc., New York, New York; Northeast Bancorp, Inc., New Haven, Connecticut; The Bank of New York Company, Inc., New York, New York; The Chase Manhattan Corporation, New York, New York; The Hongkong and Shanghai Banking Corporation, Hong Kong, B.C.C.; Kellett NV, Curacao, Netherlands Antilles; HSBC Holdings BV, Amsterdam, the Netherlands; and Marine Midland Banks, Inc., Buffalo, New York to acquire, indirectly through The New York Switch Corporation, Datek Instacard Corporation, Buffalo, New York and thereby to engage in data processing and related activities.

N/A

Canadian Imperial Bank of Commerce, Toronto, Canada to engage through its subsidiary, Wood Gundy Corp., in the private placement of debt and equity securities.

N/A

The Fuji Bank, Ltd., Tokyo, Japan to engage through its subsidiary, Heller Capital Markets Group, Inc., in financial advisory activities, placing, as the issuer's agent, commercial paper, acting as agent, broker or advisor in the leasing of personal property and loan marketing activities.

N/A

Comment Period  
Ending Date

Nippon Credit Bank Ltd., Tokyo, Japan, to engage through its subsidiary, Eastbridge Capital, Inc., in acting as investment adviser to investment companies.

N/A

SECTION IV

Applications Not Involving  
Public Comment

Manufacturers Hanover Corporation, New York to make an additional investment in Manufacturers Hanover Leasing International Corporation, New York, New York ("MHLI"), and to contribute MHLI to Manufacturers Hanover International Finance Corporation, New York, New York ("MHIFC"); MHIFC also to make an additional investment in Manufacturers Hanover Arrendamento Mercantil, S.A., Rio de Janeiro, Brazil.

- 
- 1/ Subject to provisions of Community Reinvestment Act.
  - 2/ Later of dates specified in newspaper and Federal Register notices.
  - 3/ Date specified in newspaper notice; a later date may be specified in the Federal Register notice.
- N/A - Not Available



FEDERAL  
RESERVE BANK OF  
PHILADELPHIA

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SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER NOTICE ONLY

Comment Period Ending Date

Montour Bank (in organization), Danville,  
PA for membership in the Federal Reserve System  
pursuant to Section 9 of the Federal Reserve Act  
and Section 208.4 of Regulation Y.

8/13/89

SECTION II - APPLICATIONS SUBJECT TO BOTH NEWSPAPER AND  
FEDERAL REGISTER NOTICE

Comment Period Ending Date

None.

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER  
NOTICE ONLY

Comment Period Ending Date

None.

SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE  
OR NEWSPAPER NOTICE

None.

1/ Subject to provisions of Community Reinvestment Act.

\*N/A - not yet available.

Applications Bulletin  
For Week Ending July 15, 1989

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER

NOTICE ONLY

APPLICATION

COMMENT PERIOD ENDING

Received two (2) applications on July 10, 1989 from The Provident Bank, Cincinnati, Ohio, for permission to relocate existing branches at 2739 Madison Road and 3195 Linwood Avenue, both located in Cincinnati, Ohio, to 3880 Paxton Avenue, Cincinnati, Ohio.

\*August 7, 1989

SECTION II - APPLICATIONS SUBJECT TO BOTH  
NEWSPAPER AND FEDERAL REGISTER NOTICE

NONE

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER

NOTICE ONLY

Received Section 4(c) (8) Notice on June 29, 1989 from Hometown Bancshares, Inc., Middlebourne, West Virginia, of its intent to engage in general insurance agency activities in towns having a population of 5,000 or less through Hometown Insurance Agency, Inc., a wholly-owned subsidiary pursuant to Section 225.25(b) (8) (iii) (A) of Regulation Y.

July 28, 1989

- 
- \* - Subject to CRA
  - # - Expected to end approximately 30 days from the date of receipt
  - N - Newspaper Comment Period
  - F - Federal Register Comment Period

Applications Bulletin  
For Week Ending July 15, 1989

SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE  
OR NEWSPAPER NOTICE

NONE

- 
- \* - Subject to CRA
  - # - Expected to end approximately 30 days from the date of receipt
  - N - Newspaper Comment Period
  - F - Federal Register Comment Period

Federal Reserve Bank of Richmond

Section I - Applications Subject to Newspaper  
Notice Only

Application

Comment Period Ending Date

None

Section II - Applications Subject to Both  
Newspaper and Federal Register Notice

Application

Comment Period Ending Date

Horizon Bancorp, Inc., Bethesda, Maryland,  
for prior approval to become a bank holding  
company through the acquisition of GOLDCrest  
Bank, Bethesda, Maryland, a de novo bank.\*

8-4-89

Section III - Applications Subject to Federal Register Notice

Application

Comment Period Ending Date

None

Section IV - Applications Not Subject to  
Federal Register Notice or Newspaper Notice

Application

None

\*Application is subject to CRA.

July 10, 1989

Federal Reserve Bank of Atlanta  
Applications Bulletin

Section I - Applications Subject to Newspaper  
Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
<p><b>Emerald Coast State Bank</b> Mary Esther, Florida To relocate its Main Office from 130 Miracle Strip Parkway West, Mary Esther, Florida, to the corner of Beal Parkway and Carmel Drive.</p>	<p>07-31-89 (CRA)</p>
<p><b>First Interim Bank of Crestview</b> Crestview, Florida To become a member of the Federal Reserve System, pursuant to section 9 of the Federal Reserve Act.</p>	<p>06-26-89 (CRA) Newspaper</p>

Section II - Applications Subject to Both  
Newspaper and Federal Register Notice

<u>Application</u>	<u>Comment Period Ending Date</u>
<p><b>Metro Bank of Dade County</b> Coral Gables, Florida Change in control by Fred Havenick and Barbara Havenick to acquire up to 20.6 percent of the outstanding shares.</p>	<p>07-20-89 Federal Register &amp; Newspaper</p>
<p><b>Bryan Bancorp of Georgia, Inc.</b> Richmond Hill, Georgia 1-BHC formation, Bryan Bank &amp; Trust, Richmond Hill, Georgia.</p>	<p>07-31-89 Federal Register</p>
<p><b>CB&amp;T Bancshares, Inc.</b> Columbus, Georgia To merge with Vanguard Banks, Inc., Valparaiso, Florida, and thereby indirectly acquire its subsidiary bank, Vanguard Bank and Trust Company, Valparaiso, Florida.</p>	<p>07-06-89 Federal Register</p>
<p><b>AgriSource Incorporated</b> Rayne, Louisiana 1-BHC formation, Bank of Southwest Louisiana, Oakdale, Louisiana.</p>	<p>07-26-89 Federal Register</p>
<p><b>Cen-La Bancshares, Inc.</b> Marksville, Louisiana To retain indirect ownership (5.59 percent) of Union Bancshares, Inc., Marksville, Louisiana (after-the-fact).</p>	<p>07-24-89 Newspaper</p>

Federal Reserve Bank of Chicago

Section I - Applications Subject to Newspaper  
Notice Only

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
Branch/24A	Sparta State Bank Sparta, Michigan 416 Division St. Sparta, Michigan - 24A*	N - 5-11-89

Section II - Applications Subject to Both  
Newspaper and Federal Register Notice

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
Y-2	First Chicago Acquisition III Corp. Chicago, Illinois Ravenswood Financial Corporation Chicago, Illinois Bank of Ravenswood Chicago, Illinois*	N - 7-7-89 FR - 7-17-89
Y-2	First Chicago Corporation Chicago, Illinois Ravenswood Financial Corporation Chicago, Illinois Bank of Ravenswood Chicago, Illinois*	N - 7-7-89 FR - 7-17-89
Y-2	Salin Bancshares of North Central Indiana, Inc. Indianapolis, Indiana Logansport Bancorp, Inc. Indianapolis, Indiana The Farmers & Merchants State Bank Logansport, Indiana*	N - 8-1-89 FR - **
Y-1	Withee Bank Shares, Inc. Withee, Wisconsin State Bank of Withee Withee, Wisconsin*	N - 7-7-89 FR - 8-2-89
Y-2	Cascade Bancorporation, Inc. Altoona, Iowa Wabeno Bancorporation, Inc. Altoona, Iowa State Bank of Wabeno Wabeno, Wisconsin*	N - 6-15-89 FR - 7-7-89
Y-1	Wabeno Bancorporation, Inc. Altoona, Iowa State Bank of Wabeno Wabeno, Wisconsin*	N - 6-15-89 FR - 7-7-89

Federal Reserve Bank of Chicago

Section II - Applications Subject to Both  
Newspaper and Federal Register Notice  
(continued)

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
Y-1	Illinois Valley Bancshares, Inc. Elmhurst, Illinois Colonial Trust & Savings Bank Peru, Illinois Illinois Regional Bank, Bureau County Princeton, Illinois*	N - 7-18-89 FR - 7-7-89
Y-2	Northwest Illinois Bancorp, Inc Freeport, Illinois First Galena Bancshares, Inc Galena, Illinois The First National Bank of Galena Galena, Illinois*	N - 7-21-89 FR - 7-14-89
Y-2	NWIB Acquisition Corporation, Inc Freeport, Illinois First Galena Bancshares, Inc Galena, Illinois The First National Bank of Galena Galena, Illinois*	N - 7-21-89 FR - 7-14-89
Y-1	Mansfield Bancorp, Inc Mansfield, Illinois People's State Bank of Mansfield Mansfield, Illinois*	N - 7-22-89 FR - **
Y-2	Merchants National Corporation Indianapolis, Indiana First National Bankshares, Inc Logansport, Indiana The First National Bank of Logansport Logansport, Indiana First National Bank of Indiana Monticello, Indiana*	N - ** FR - **
Y-1	Westchester Financial Corporation Westchester, Illinois Westbank Westchester, Illinois*	N - ** FR - **
Y-1	First Channahon Bancorp, Inc Naperville, Illinois WestBank/Orland Park Orland Park, Illinois (in organization)*	N - ** FR - **

Federal Reserve Bank of Chicago

Section II - Applications Subject to Both  
Newspaper and Federal Register Notice  
(continued)

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
Y-2	WestBank Financial Corporation Naperville, Illinois First Bank of Channahon (Charter Only) Channahon, Illinois WestBank/Orland Park (in organization) Orland Park, Illinois*	N - ** FR - **
Y-2	First Chicago Corporation Chicago, Illinois The Winnetka Bank Winnetka, Illinois*	N - ** FR - **

Section III - Applications Subject to Federal Register Notice  
Only

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
4(c)(8)	First Midwest Bancorp, Inc Naperville, Illinois First Midwest Asset Management Co. Joliet, Illinois	FR - 7-28-89
Y-4	Bank of Montreal Montreal, Canada Nesbitt Thomson Securities, Inc New York, New York - underwriting and dealing in debt and equity securities	FR - **
4(c)(8)	First Midwest Bancorp, Inc Naperville, Illinois Continue to engage in making, acquiring and servicing loans	FR - **
Y-4	Johnson Heritage Bancorp, Ltd Racine, Wisconsin Johnson Heritage Trust Company Racine, Wisconsin	FR - **
4(c)(8)	Erie Bancorp, Inc Erie, Illinois Engage in making and servicing loans	FR - **

Federal Reserve Bank of Chicago

Section IV - Applications Not Subject to Federal Register Notice  
Or Newspaper Notice

Type                      Application

None

N - Newspaper

FR - Federal Register

\* - Subject to Provisions of Community Reinvestment Act

\*\* - Not available at this time

Federal Reserve Bank of St. Louis

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER

NOTICE ONLY

None.

SECTION II - APPLICATIONS SUBJECT TO BOTH

NEWSPAPER AND FEDERAL REGISTER NOTICE

<u>Application</u>	<u>Comment Period Ending Date</u>
*Section 3(a)(3) application by Liberty National Bancorp, Inc., Louisville, Kentucky, to acquire Florence Deposit Bank, Florence, Kentucky	(Not available)
*Section 3(a)(5) application by Union Planters Corporation, Memphis, Tennessee, to acquire National Commerce Corporation, New Albany, Mississippi	(Not available)
*Section 3(a)(1) application by First National Security Company, De Queen, Arkansas, to acquire First National Bank of De Queen, De Queen, Arkansas; Citizens National Bank of Nashville, Nashville, Arkansas; First National Bank of Howard County, Dierks, Arkansas; and Bank of Ashdown, N.A., Ashdown, Arkansas	(Not available)
*Section 3(a)(1) application by M & P Community Bancshares, Inc., Newport, Arkansas, to acquire Merchants and Planters Bank, Newport, Arkansas	(Not available)

Federal Reserve Bank of St. Louis

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER

NOTICE ONLY

None.

SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE

OR NEWSPAPER NOTICE

FEDERAL RESERVE BANK OF MINNEAPOLIS

Section I - Applications Subject to  
Newspaper Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
None.	

Section II - Applications Subject to Both  
Newspaper and Federal Register Notice

<u>Application</u>	<u>Comment Period Ending Date</u>
Primo Financial Services, Inc. Apple Valley, MN To acquire the State Bank of Hampton, Hampton, MN*	Not yet available
James W. Emison To acquire control of 26.23% of Henderson Bancorporation, Inc., Henderson, MN	Not yet available
Stearns Financial Services, Inc. Albany, MN To acquire (1) 80% of Stearns Agency, Inc., Albany, MN, which owns Stearns County Na- tional Bank, Albany, MN; (2) 100% of Finan- cial Services of Evansville, Inc., Evans- ville, Inc., Evansville, MN, which owns Farmers State Bank, Evansville, MN; (3) 84.13% of Security State Bank, Holdingsford, MN; and (4) 94.56% of Farmers State Bank, Upsala, MN*	7-28-89 (Federal Register)
Martinius Corporation Rogers, MN To acquire Almelund Bancshares, Inc. Almelund, MN*	8-2-89 (Newspaper)
First Bank System, Inc. Minneapolis, MN To merge with Northern Cities Bancorpora- tion, Inc., Anoka, MN*	Not yet available

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\*Subject to CRA

FEDERAL RESERVE BANK OF MINNEAPOLIS

Section III - Applications Subject  
to Federal Register Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
Stearns Financial Services, Inc. Albany, MN To engage in general insurance agency activities in places with a population not exceeding 5,000 through the acquisition of (1) Stearns Agency, Inc., Albany, MN; (2) Financial Services, of Evansville, Inc., Evansville, MN; and (3) Security Insurance Agency, Holdingsford, MN	7-28-89
Norwest Corporation Minneapolis, MN To engage in leasing personal or real property or acting as agent, broker or advisor in leasing such property and commercial finance through the acquisition of Crestwood Capital Corp., Minneapolis, MN and Crestwood Financial Corp., Minneapolis, MN.	Not yet available
Norwest Corporation Minneapolis, MN To engage <u>de novo</u> through Norwest Investment Services, Inc., in the following activities: 1) Underwriting and dealing in obligations that national banks are authorized to deal in; 2) Underwriting and dealing to a limited extent in certain securities national banks are ineligible to deal in; 3) Full service retail brokerage; 4) Providing private placement services for commercial paper, municipal revenue bonds, municipal leases, and mortgage-backed securities; 5) Purchasing and selling precious metals and coins for the account of customers; and 6) Acting as a futures commission merchant.	Not yet available

FEDERAL RESERVE BANK OF MINNEAPOLIS

Section IV - Applications Not Subject to  
Federal Register Notice or Newspaper Notice

Application

Norwest Corporation  
Minneapolis, MN  
To redeem 2.1% of its voting shares.

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER

NOTICE ONLY

<u>APPLICATION</u>	<u>COMMENT PERIOD ENDING DATE</u>
None.	

SECTION II - APPLICATIONS SUBJECT TO BOTH

NEWSPAPER AND FEDERAL REGISTER NOTICE

<u>APPLICATION</u>	<u>COMMENT PERIOD ENDING DATE</u>
Fourth Financial Corporation, Wichita, Kansas, for prior approval to acquire 100 percent of the voting shares of The Garden National Bank of Garden City, Garden City, Kansas.*	Not Available
Bruce B. Morgan, Kansas City, Missouri, and Donna L. McCoy, Shawnee, Kansas, for prior approval for each to acquire a 50 percent ownership interest in Polo Bancshares, Inc., Polo, Missouri.	Not Available
Christopher Dinsdale, Sterling, Colorado; Thomas Stephen Dinsdale, Grand Island, Nebraska; Janet Lynn Dinsdale Barclay, Grand Island, Nebraska; and Jane Dinsdale Rogers, Omaha, Nebraska, for approval to retain each of their proportionate ownership interest in Weld State Company, Ft. Lupton, Colorado, of 18.03 percent.	Not Available
Jay D. Peters, Martell, Nebraska, for prior approval to increase his proportionate ownership interest in Martell Financial Services, Inc., Martell, Nebraska, by 95.2 percent to 100 percent.	July 26, 1989
First Universal Bancorporation, Inc., Aurora, Colorado, for prior approval to acquire and merge with Pioneer Bancorporation, Inc., Denver, Colorado, parent of City Center National Bank, Aurora, Colorado.*	July 26, 1989

Dennis Schardt, Deshler, Nebraska, July 26, 1989  
for prior approval to acquire a  
39.47 percent ownership interest in  
Gibbon Exchange Company, Gibbon,  
Nebraska; Ronald Schardt, Deshler,  
Nebraska, for prior approval to  
acquire .67 percent; Superior  
Deshler Company, Deshler, Nebraska,  
for prior approval to acquire 4.94  
percent; VIE Company, Deshler,  
Nebraska, for prior approval to  
acquire 4.94 percent; and S&S  
Industries, Inc., Deshler,  
Nebraska, for prior approval to  
acquire .65 percent.

Crosswhite Bankshares, Inc., July 20, 1989  
Denver, Colorado, for prior  
approval to become a bank holding  
company through the acquisition of  
98.5 percent of the voting shares  
of Rocky Ford National Bank, Rocky  
Ford, Colorado.\*

Erie Bankshares, Inc., Erie, July 20, 1989  
Kansas, for prior approval to  
acquire and merge with Chetopa  
State Bancshares, Inc., Chetopa,  
Kansas, parent of Chetopa State  
Bank & Trust Co., Chetopa, Kansas;  
First Neodesha Bancshares, Inc.,  
Neodesha, Kansas, parent of First  
Neodesha Bank, Neodesha, Kansas;  
and Neosho County Bancshares, Inc.,  
Chanute, Kansas, parent of Bank of  
Commerce, Chanute, Kansas.\*

Don Dennis, Grady, Oklahoma, for July 20, 1989  
approval to retain his  
proportionate ownership interest in  
Citizens Commerce Corporation,  
Ardmore, Oklahoma, of 10.50  
percent.

Central of Kansas, Inc., Junction July 17, 1989  
City, Kansas, for prior approval to  
indirectly acquire 100 percent of  
the voting shares of The Durham  
State Bank, Durham, Kansas.\*

*Federal Reserve Bank of Kansas City*

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Rick L. Caruthers, Ronald R. Hadwiger, Larry Hammer, Lyle Hawkins, and Earl W. Morgan, all of Cherokee, Oklahoma, and Orvel H. Fellers and Ray N. Smith, both of Bryon, Oklahoma, for approval as a group to retain their proportionate ownership interest in Farmers Exchange Bancorporation, Inc., Cherokee, Oklahoma, of 84.7 percent.

July 20, 1989

Farmers Bancshares of Oberlin, Inc., Oberlin, Kansas, for prior approval to become a bank holding company through the acquisition of 80 percent of the voting shares of The Farmers National Bank of Oberlin, Oberlin, Kansas.\*

July 17, 1989

**SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER**

**NOTICE ONLY**

**APPLICATION**

**COMMENT PERIOD ENDING DATE**

None.

**SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE**

**OR NEWSPAPER NOTICE**

**APPLICATION**

Weld State Company, Ft. Lupton, Colorado, for approval to retain 2,868.79 shares of its own voting common stock.

Colwich Financial Corporation, Colwich, Kansas, for prior approval to redeem 2,170 shares of its own voting common stock.

\*Application is subject to CRA.

FEDERAL RESERVE BANK OF DALLAS APPLICATIONS BULLETIN

APPLICATIONS AND NOTIFICATIONS FILED DURING THE WEEK OF JULY 10, 1989

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER  
NOTICE ONLY

<u>APPLICATION</u>	<u>NOTICE EXP</u>
*Section 18(c) application received from Texas Commerce Bank-Rio Grande Valley, Brownsville, TX to merge with failed National Bank of Commerce of Brownsville, Brownsville, TX	none required
*Section 9 application received from Texas Commerce Bank-Rio Grande Valley, Brownsville, TX to establish a branch at 2300 Boca Chica, Brownsville, TX	none required

SECTION II - APPLICATIONS SUBJECT TO BOTH  
NEWSPAPER AND FEDERAL REGISTER NOTICE

<u>APPLICATION</u>	<u>** NOTICE EXP</u>
*Section 3(a)(1) application by Surety Capital Corporation, Fort Worth, TX to acquire Texas National Bank of Lufkin, Lufkin, TX	89/08/03
Change in Control Notice by Harold P. Pfeiffer, La Porte, TX, to acquire an interest in Bay Bancshares, Inc., La Porte, TX	89/07/16

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER  
NOTICE ONLY

<u>APPLICATION</u>	<u>NOTICE EXP</u>
None.	

SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE  
OR NEWSPAPER NOTICE

APPLICATION  
None.

\* SUBJECT TO CRA.  
\*\* EXPIRATION DATE IS THE DATE SPECIFIED IN THE NEWSPAPER NOTICE ONLY.  
N/A - NOT AVAILABLE AT THIS TIME.

FEDERAL RESERVE BANK OF SAN FRANCISCO

Week ending 7/14/89

Section I - Applications Subject to Newspaper Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
None	

Section II - Applications Subject to Both  
Newspaper and Federal Register Notice

Palm Desert Investments, Indian Wells, California, to become a bank holding company through the acquisition of at least 25 percent of Palm Desert National Bank, Palm Desert, California. *	<u>Newspaper:</u> Not available <u>Fed. Reg.:</u> 8/09/89
Banco Nacional de Mexico, et. al., Mexico City, Mexico, to acquire American National Bank-Post Oak, Houston, Texas. *	<u>Newspaper:</u> 8/12/89 <u>Fed. Reg.:</u> 8/11/89
Alvin C. Rice, Santa Rosa, California, to increase his voting interest in Marin National Bancorp, San Rafael, California, from 0.24 to 37.55 percent.	<u>Newspaper:</u> 8/02/89 <u>Fed. Reg.:</u> 8/04/89

Section III - Applications Subject to Federal Register Notice Only

Sterling Bancorporation, Los Angeles, California, to expand the geographic area served by Sterling Business Credit, Inc., a commercial finance subsidiary, to include the entire United States.	<u>Fed. Reg.:</u> 8/07/89
Bank of Tokyo, Tokyo, Japan, to engage in making, acquiring, or servicing loans or other extensions of credit through BOT (Latin America), Inc.	<u>Fed. Reg.:</u> 8/07/89
Standard Chartered PLC, London, England, to engage <u>de novo</u> in the purchase and sale of platinum coins through Mocatta Metals Corporation, New York, New York.	<u>Fed. Reg.:</u> Not yet published

Section IV - Applications Not Subject to Federal Register Notice  
or Newspaper Notice

None

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\* Subject to CRA.