

ANNOUNCEMENT  
BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

RESEARCH LIBRARY

MAY 30 9 43 AM '90  
FEDERAL RESERVE BANK  
OF CLEVELAND

H.2, 1990, No. 19  
Actions of the Board, its Staff, and  
the Federal Reserve Banks;  
Applications and Reports Received  
During the Week Ending May 12, 1990

**ACTIONS TAKEN BY THE BOARD OF GOVERNORS**

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**TESTIMONY AND STATEMENTS**

Securities markets, issues involving their regulation  
-- statement by Chairman Greenspan before the  
Senate Committee on Agriculture, Nutrition, and  
Forestry, May 8, 1990.  
Published, May 8, 1990.

**BANK HOLDING COMPANIES**

First Formoso, Inc., Formoso, Kansas -- to acquire  
Mankato Bankshares, Inc., Mankato, Kansas, and The  
First National Bank in Mankato.  
Approved, May 9, 1990.

Mitsui Taiyo Kobe Bank, Limited, Tokyo, Japan -- to  
acquire up to 10 percent each of Security Pacific  
Financial Services System, Inc., San Diego,  
California, and SPFSS, Inc.  
Approved, May 7, 1990.

SunTrust Banks, Inc., Atlanta, Georgia -- to acquire  
additional shares of Peoples Bank of Lakeland,  
Lakeland, Florida.  
Approved, May 7, 1990.

Toronto - Dominion Bank, Toronto, Ontario, Canada --  
to underwrite and deal in certain securities to a  
limited extent, to act as agent for the private  
placement of all types of securities, and engage in  
other securities related activities.  
Approved, May 9, 1990.

**BOARD OPERATIONS**

Division of International Finance -- appointment of  
Dale W. Henderson as Assistant Director and Chief  
of the Trade and Financial Studies Section.  
Approved, May 7, 1990.

**CHANGE IN BANK CONTROL**

First and Ocean Bancorp, Newburyport, Massachusetts  
-- request for review of decision by the Federal  
Reserve Bank of Boston not to disapprove the Change  
in Bank Control notice filed by Institution for  
Savings in Newburyport and its Vicinity.  
Denied, May 9, 1990.

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MAY 7, 1990 TO MAY 11, 1990

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**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**

New York	Adirondack Trust Company, Saratoga Springs, New York -- to establish a branch at 112 Broadway. Approved, May 9, 1990.
Richmond	Central Fidelity Bank, Richmond, Virginia -- to establish a branch at the intersection of Centreville Road and Fox Mill Road, Herndon, Virginia. Approved, May 9, 1990.
Richmond	Central Fidelity Bank, Richmond, Virginia -- to establish a branch at 5852 Mapledale Plaza, Woodbridge, Virginia. Approved, May 9, 1990.

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

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**BANK BRANCHES, DOMESTIC**

Secretary	Meridian Bank, Reading, Pennsylvania -- to establish branches at Kings Supermarket Shopping Center, Oley Township; and 1024 Kimberton Road, East Pikeland; and a remote service facility at the Acme Market Northtowne Shopping Center, Norristown, Pennsylvania. Approved, May 11, 1990.
Richmond	Peoples Bank of Virginia, Chesterfield, Virginia -- to establish a branch at 11450 Midlothian Turnpike. Approved, May 10, 1990.
New York	United Jersey Bank, Hackensack, New Jersey -- to establish a branch at 378 Passaic Avenue, Fairfield Township, New Jersey. Approved, May 7, 1990.

**BANK HOLDING COMPANIES**

San Francisco	ANB Financial Corporation, Kennewick, Washington -- to acquire American National Bank, Kennewick, Washington. Approved, May 7, 1990.
New York	Banque Indosuez, Paris, France, and Compagnie Financiere de Suez -- to engage de novo in serving as the investment adviser and manager of a closed-end investment company through Indosuez International Investment Services. Permitted, May 10, 1990.
New York	Barclays Bank PLC, London, England, Barclays PLC; Barclays USA Inc., New York, New York, and Barclays U.S. Holdings, Inc., and Barclays-American Corporation, Charlotte, North Carolina -- to acquire certain assets of First Charter Mortgage Company, Concord, North Carolina, and engage in servicing loans and other extensions of credit made by a mortgage company. Approved, May 7, 1990.
Minneapolis	Barrett Bancorporation, Inc., Barrett, Minnesota -- to acquire Citizens State Bank of Barrett. Approved, May 11, 1990.

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

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**BANK HOLDING COMPANIES**

New York	Creditbanstalt - Bankverein, Vienna, Austria -- to engage in investment and financial advisory services through HKW Asset Management, Inc., New York, New York. Approved, May 7, 1990.
Atlanta	CSRA Bank Corp., Wrens, Georgia -- to acquire First State Bank. Approved, May 9, 1990.
Atlanta	Eagle Bancorp, Inc., Statesboro, Georgia -- to acquire Eagle Bank and Trust. Approved, May 11, 1990.
St. Louis	Financial Bancshares, Inc., St., Louis, Missouri -- to acquire FirstBank of East Prairie, East Prairie, Missouri. Approved, May 8, 1990.
Chicago	First Illinois Corporation, Evanston, Illinois -- to acquire Valley Financial Services, Inc., South Elgin, Illinois, and The Valley Bank and Trust Company. Approved, May 8, 1990.
St. Louis	Magna Group, Inc., Belleville, Illinois -- to engage in the operation of a savings association through Magna Centralia Interim Federal Savings and Loan Association, Centralia, Illinois. Permitted, May 9, 1990.
Staff Director BS&R	Magna Group, Inc., Belleville, Illinois -- proposal that Magna Bank of Centralia, Centralia, Illinois, purchase the assets and assume the liabilities of Magna Centralia Interim Federal Savings and Loan Association. Approved, May 9, 1990.
Chicago	Mid Town Bancorp, Inc., Chicago, Illinois -- to engage de novo in lending activities through Mid Town Mortgage Corp. Permitted, May 9, 1990.
Kansas City	MidAmerican Corporation, Prairie Village, Kansas -- to acquire The Kansas Trust Company, and engage in trust company and data processing services. Approved, May 8, 1990.

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

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**BANK HOLDING COMPANIES**

New York	National Bank of Canada, Montreal, Canada -- to acquire certain commercial loans of Bank of New England, N.A., Boston, Massachusetts, and certain assets and liabilities of New England Commercial Finance Corporation, and engage in making, acquiring, and servicing commercial finance loans. Approved, May 9, 1990.
Dallas	Olney Bancshares, Inc., Olney, Texas -- to acquire Farmers National Bank of Seymour, Seymour, Texas. Approved, May 10, 1990.
Cleveland	Provident Bank, Cincinnati, Ohio -- to establish customer-bank communication terminals at Hi-Rise Deli, Inc., 2824 Jefferson Avenue, Thriftway Food & Drug, 5060 Glencrossings Way, and Thriftway Food & Drug, Colerain Avenue and I-275. Approved, May 10, 1990.
Chicago	River Forest Bancorp, Inc., Chicago, Illinois -- to acquire Madison Financial Corporation, Madison Bank and Trust Company, Madison National Bank, Niles; and First National Bank of Wheeling, Wheeling, Illinois. Approved, May 11, 1990.
New York	Saban S.A., Panama City, Republic of Panama -- to acquire Republic New York Corporation, New York, New York. Approved, May 7, 1990.
Richmond	Summit Financial Corporation, Greenville, South Carolina -- to acquire Summit National Bank, Greenville, South Carolina. Approved, May 9, 1990.
Kansas City	United Nebraska Bank, North Platte, Nebraska -- to assume the deposits of North Platte Trust Company. Approved, May 7, 1990.
Atlanta	Wayne Bancorp, Inc., Jesup, Georgia -- to acquire Wayne National Bank. Approved, May 11, 1990.

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

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**BANK MERGERS**

Chicago	First of America Bank - Northern Michigan, Traverse City, Michigan -- to merge with First of America Bank - Alpena, Alpena, Michigan, and to establish branches at certain locations. Approved, May 10, 1990.
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**BANK PREMISES**

Chicago	First of America Bank - Ann Arbor, Ann Arbor, Michigan -- investment in bank premises. Returned, May 9, 1990.
Secretary	Meridian Bank, Reading, Pennsylvania -- investment in bank premises. Approved, May 11, 1990.
Atlanta	Sun Bank of Ocala, Ocala, Florida -- investment in bank premises. Approved, May 11, 1990.

**BANKS, STATE MEMBER**

Minneapolis	Culbertson State Bank, Culbertson, Montana -- payment of a dividend. Approved, May 11, 1990.
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**CHANGE IN BANK CONTROL**

Atlanta	BOJ Bancshares, Inc., Jackson, Louisiana -- change in bank control. Permitted, May 11, 1990.
Atlanta	LaPlace Bancshares, Inc., LaPlace, Louisiana -- -- change in bank control. Permitted, May 11, 1990.
Dallas	Raymondville State Bancshares, Inc., Raymondville, Texas -- change in bank control. Returned, May 9, 1990.

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

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**COMPETITIVE FACTORS REPORTS**

Dallas	American State Bank of Snyder, Snyder, Texas, proposed merger with American State Bank -- report on competitive factors. Submitted, May 9, 1990.
Kansas City	Army National Bank, Fort Leavenworth, Kansas -- proposed acquisition of the assets and assumption of the liabilities of Fort Knox National Bank, Fort Knox, Kentucky -- report on competitive factors. Submitted, May 11, 1990.
Minneapolis	Bank Menomonie, Menomonie, Wisconsin, proposed merger with First National Bank, Chippewa Falls, Wisconsin -- report on competitive factors. Submitted, May 7, 1990.
Dallas	Ellis County State Bank, Milford, Texas, proposed merger with Itasca State Bank, Itasca, Texas -- report on competitive factors. Submitted, May 10, 1990.
Chicago	Farmers State Bank, Schleswig, Iowa, proposed acquisition of assets and assumption of the liabilities of Farmers Savings Bank, Ricketts, Iowa -- report on competitive factors. Submitted, May 10, 1990.
Richmond	Harbor Bank of Maryland, Baltimore, Maryland, proposed purchase of certain assets and assumption of certain deposit liabilities of the Govans Branch of the Irvington Federal Savings and Loan Association, Glen Burnie, Maryland -- report on competitive factors. Submitted, May 8, 1990.
Boston	Martha's Vineyard Interim National Bank, Tisbury, Massachusetts, proposed consolidation with Martha's Vineyard National Bank -- report on competitive factors. Submitted, May 7, 1990.
Secretary	Mountain West Savings Bank, F.S.B., Couer d'Alene, Idaho, proposed merger with Security Pacific Interim Savings Bank Idaho, F.S.B. -- report on competitive factors. Submitted, May 11, 1990.

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

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**COMPETITIVE FACTORS REPORTS**

New York	United Northern Federal Savings Bank, Watertown, New York, proposed merger with Interim Federal Savings Bank -- report on competitive factors. Submitted, May 8, 1990.
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**EXTENSIONS OF TIME**

St. Louis	Bainum Bancorp II, Murfreesboro, Arkansas -- extension to May 31, 1990, to acquire Pike County Bank. Granted, May 10, 1990.
Philadelphia	Commerce Bancorp, Inc., Cherry Hill, New Jersey -- three-month extension to acquire Commerce Bank / Harrisburg, Camp Hill, Pennsylvania. Granted, May 11, 1990.
San Francisco	First Interstate Bancorp, Los Angeles, California -- extension to divest certain property. Granted, May 7, 1990.
San Francisco	First Interstate Bancorp, Los Angeles, California -- extensions to divest certain properties. Granted, May 9, 1990.
St. Louis	First Paragould Bankshares, Inc., Paragould, Arkansas -- extension to July 28, 1990, to engage de novo in data processing. Granted, May 8, 1990.
Dallas	Ford Bank Group, Inc., Lubbock, Texas -- extension to August 9, 1990, to acquire First Canyon Bancorporation, Inc., Canyon; First Canyon Bancshares, Inc.; and First National Bank in Canyon; First Borger Bancshares, Inc., Borger; and First National Bank of Borger; Permian Financial Corporation, Crane, Texas; and First State Bank. Granted, May 11, 1990.
Dallas	New Borger Bancorporation, Inc., Lubbock, Texas -- extension to August 9, 1990, to acquire First Borger Bancshares, Inc., Borger, Texas, and First National Bank of Borger. Granted, May 11, 1990.



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

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**EXTENSIONS OF TIME**

Dallas	New Canyon Bancorporation, Inc., Lubbock, Texas -- extension to August 9, 1990, to acquire First Canyon Bancorporation, Inc., Canyon; First Canyon Bancshares, Inc.; and First National Bank in Canyon. Granted, May 11, 1990.
Chicago	North Bancorp, Inc., Gaylord, Michigan -- extension to August 11, 1990, to acquire First National Bank of Gaylord. Granted, May 7, 1990.
San Francisco	Security Pacific Corporation, Los Angeles, California -- extension to divest certain property. Granted, May 7, 1990.
Chicago	Star Financial Group, Inc., Marion, Indiana -- extension to June 16, 1990, to engage in credit card activities through Star BankCard Services, Inc. Granted, May 10, 1990.

**INTERNATIONAL OPERATIONS**

Staff Director BS&R	Chase Manhattan Bank, N.A., New York, New York -- to make an additional investment in Libra Bank PLC, London, England. Permitted, May 11, 1990.
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**MEMBERSHIP**

Dallas	Victoria Bank & Trust Company, Victoria, Texas -- six months' notice of withdrawal from membership in the Federal Reserve System. Waived, May 10, 1990.
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MAY 7, 1990 TO MAY 11, 1990  
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**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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**REGULATIONS AND POLICIES**

Director, C&CA Regulation B -- preemption determination of the consistency of the treatment of applicants under the provisions of the Ohio Revised Code in credit transactions on the basis of age (Docket R-0692). Proposed, May 10, 1990.

**RESERVE BANK OPERATIONS**

GC Federal Reserve Bank of New York -- to act as fiscal agent for a proposed issue of bonds by the Inter - American Development Bank. Approved, May 11, 1990.

**RESERVE BANK SERVICES**

Director, FRBO Federal Reserve Bank of Kansas City -- to implement a High Dollar Group Sort program in the Omaha office. Approved, May 7, 1990.

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MAY 7, 1990 TO MAY 11, 1990  
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ADDITIONS AND CORRECTIONS

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

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BANK PREMISES

Chicago

Davenport Bank and Trust Company, Davenport, Iowa --  
investment in bank premises.  
Approved, May 4, 1990.

FEDERAL RESERVE BANK OF BOSTON APPLICATIONS

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>
NONE	

SECTION III - APPLICATIONS SUBJECT TO  
FEDERAL REGISTER NOTICE ONLY

<u>Application</u>	<u>Comment Period Ending Date</u>
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The Royal Bank of Scotland Group plc, Edinburgh, United Kingdom - 4(c)(8) application for prior approval to engage indirectly through its wholly owned subsidiaries Charterhouse Inc., Charterhouse North American Securities, Inc., and Charterhouse Properties, Inc., in certain nonbanking activities, to acquire a partnership interest in a <u>de novo</u> general partnership, Continental Partners, and to engage indirectly through Continental Partners in certain nonbanking activities	<u>Federal Register</u>	Not Yet Established
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First Regional Bancorp, Inc., Hartford, Connecticut - 4(c)(8) application to engage in the private placement of debt and equity securities and to provide merger and acquisition advice and services through First Regional Investcorp, Inc., Hartford, Connecticut	<u>Federal Register</u>	Not Yet Established
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SECTION IV - APPLICATIONS NOT SUBJECT TO  
FEDERAL REGISTER OR NEWSPAPER NOTICE

Application

NONE

\*Subject to CRA

Comment Period  
Ending Date

SECTION I

Applications Subject to Newspaper  
Notice Only

United Jersey Bank, Hackensack, New Jersey to  
establish a branch at Suite 202, 1415 Route 70 East,  
Cherry Hill, New Jersey.1/ 6/6/90

Northern Jersey State Bank, Roxbury Township,  
New Jersey, a proposed new bank, for membership  
in the Federal Reserve System.1/ 6/8/90 3/

SECTION II

Applications Subject to Both  
Newspaper and Federal Register Notice

Northern Jersey Financial Corp., Roxbury Township,  
New Jersey, to become a bank holding company with  
respect to Northern Jersey State Bank, Roxbury  
Township, New Jersey, a proposed new bank.1/ 6/8/90 3/

Vista Bancorp Inc., Phillipsburg, New Jersey to  
acquire Twin Rivers Community Bank, Easton,  
Pennsylvania, a de novo bank.1/ 6/4/90 3/

SECTION III

Nonbanking Applications  
(Subject to Federal Register Notice Only)

None.

SECTION IV

Applications Not Involving  
Public Comment

None.

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- 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  
4/ Date specified in Federal Register notice; a later date may be  
specified in the newspaper notice.

**FEDERAL RESERVE BANK OF PHILADELPHIA**

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**SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER NOTICE ONLY**

**Comment Period Ending Date**

Twin Rivers Community Bank (in organization) 1/ 6/4/90  
Easton, PA to become a member of the Federal  
Reserve System, pursuant to Section 9 of the  
Federal Reserve Act and Section 208.4 of  
Regulation H.

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

**Comment Period Ending Date**

Phoenix Bancorp, Inc., Minersville, PA request  
permission for Vincent J. Land to acquire up to  
13.73% of capital stock of Phoenix Bancorp, Inc.  
pursuant to the Change in Bank Control Act.

Newspaper:	N/A*
Federal Register:	N/A*

Newfield Bancorp, Inc., Newfield, New Jersey to 1/  
become a bank holding company by acquiring 100%  
of First National Bank in Newfield, Newfield,  
New Jersey, pursuant to Section 3(a)(1) of the  
Bank Holding Company Act.

Newspaper:	5/26/90
Federal Register:	5/31/90

Commonwealth Bancshares Corporation, Williamsport 1/  
PA seeks to acquire The First Bank of Greater  
Pittston, Pittston, PA pursuant to Section 3(a)(3)  
of the Bank Holding Company Act.

Newspaper:	6/4/90
Federal Register:	N/A*

**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 May 12, 1990

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER  
NOTICE ONLY

APPLICATION

COMMENT PERIOD ENDING

Received application on May 11, 1990 from                      \* June 8, 1990  
The Fifth Third Bank, Columbus, Ohio, to  
establish a branch at 7740 Sawmill Road,  
Columbus, Ohio.

Received application on May 11, 1990 from                      \* June 8, 1990  
The Fifth Third Bank, Columbus, Ohio, to  
establish a branch at Pinecrest Center,  
Cleveland Avenue, Columbus, Ohio.

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

Received Notice of Change in Bank Control                      F - May 25, 1990  
on May 4, 1990 from Warburg, Pincus & Co.;  
E.M. Warburg, Pincus & Co.; Warburg, Pincus  
Ventures, Inc.; Pincus Capital Partners, L.P.;  
Lionel I. Pincus and John L. Volgelstein  
(collectively, the "Applicants"), New York,  
New York, to acquire up to 17.2 percent of  
the voting shares of Mellon Bank Corporation,  
Pittsburgh, Pennsylvania.

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- \* - 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 May 12, 1990

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER  
NOTICE ONLY

Received Section 4(c)(8) Notification on May 11, 1990 from Mid Am, Inc., Bowling Green, Ohio, of its intent to establish Mid Am, Inc., Community Development Corporation, pursuant to Section 225.25(b)(6) of Regulation Y.	Not Yet Known #
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SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE  
OR NEWSPAPER NOTICE

Received request on May 7, 1990 from Society  
Bank and Trust, Toledo, Ohio, for permission  
to exceed its limit of investment in bank  
premises permitted under Section 24A of the  
Federal Reserve Act.

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- \* - 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

<u>Application</u>	<u>Comment Period Ending Date</u>
Northern Neck State Bank, Warsaw, Virginia, to acquire the Tappahannock Branch of Perpetual Savings Bank, F.S.B., Alexandria, Virginia.*	Not yet available.

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

<u>Application</u>	<u>Comment Period Ending Date</u>
United Bankshares, Inc., Charleston, West Virginia, to acquire BankFirst Corp., McLean, Virginia.**	5-29-90
Marathon Financial Corporation, Stephens City, Virginia, to become a bank holding company through the acquisition of The Marathon Bank, Stephens City, Virginia.*	Not yet available.
The Bank of Southside Virginia Corporation, Carson, Virginia, to acquire 19.2% of The Bank of McKenney, McKenney, Virginia.*	Not yet available.

Section III - Applications Subject to Federal Register Notice

<u>Application</u>	<u>Comment Period Ending Date</u>
MNC Financial, Inc., Baltimore, Maryland, to organize a nondeposit trust company in Vienna, Virginia.**	Not yet available.

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

<u>Application</u>
None

\*Application is subject to CRA.

\*\*Expiration of comment period specified in the Federal Register.

Federal Reserve Bank of Atlanta  
Applications Bulletin for Week Ending May 4, 1990

Section I - Applications Subject to Newspaper Notice Only

Application

Central Bank of the South	05-08-90 (CRA)
Birmingham, Alabama	Newspaper
To establish a branch office at 28000 U.S. Highway 98, Daphne, Alabama, to be known as the Daphne Branch.	

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

Application

Comment Period Ending Date

Valley Bancshares, Inc.  
Russellville, Alabama  
1-BHC formation, Valley State Bank, Russellville, Alabama.

The Peoples Holding Company  
Fort Walton Beach, Florida  
1-BHC formation, Peoples Federal Savings Bank, Fort Walton Beach, Florida, and convert it to a commercial bank to be known as Community & Peoples State Bank, Fort Walton Beach, Florida.

American City Bancorp, Inc.  
Tullahoma, Tennessee  
After-the-fact change in control by Sam Sawyer to retain 4.65 percent of the outstanding shares of common stock that increased his ownership from 9.80 percent to 14.45 percent. Mr. Sawyer's increase in ownership is the result of a stock redemption.

Section III - Applications Subject to Federal Register Notice Only

Application

Forest Bancorp	05-25-90
Forest, Mississippi	
To engage <i>de novo</i> in providing management consulting advice to nonaffiliated banks and nonbank depository institutions through Bankers Services Corporation, Forest, Mississippi, pursuant to section 225.25(b)(11) of Regulation Y.	

Federal Reserve Bank of Chicago

Section I - Applications Subject to Newspaper  
Notice Only

<u>Type</u>	<u>Application</u>	<u>Comment Period</u> <u>Ending Date</u>
EFT	Comerica Bank - Detroit Detroit, Michigan General Motors, Hydromatic Warren Plant 23500 Mound Road Warren, Michigan*	N - 4-16-90
EFT	Comerica Bank - Detroit Detroit, Michigan The Madden Building 150 W. Jefferson Detroit, Michigan*	N - 4-16-90
Merger/ Branch	Bank of Commerce Hamtramck, Michigan State Bank of Fraser Fraser, Michigan 32981 Utica Road Fraser, Michigan*	N - 4-28-90
Branch	Bank of Commerce Hamtramck, Michigan 32001 Grossback Highway Fraser, Michigan*	N - 4-28-90
Merger/ Branch	Citizens Trust and Savings Bank South Haven, Michigan Fidelity Federal Savings and Loan Association Kalamazoo, Michigan 128 Locust Street Allegan, Michigan 212 S. Kalamazoo St. Paw Paw, Michigan*	N - 5-21-90
Branch	Affiliated Bank/Chicago Chicago, Illinois 754-758 W. North Avenue Chicago, Illinois*	N - **
Branch	Affiliated Bank/Chicago Chicago, Illinois Relocation from 754-758 W. North Avenue to 1457 Diversey Parkway Chicago, Illinois*	N - **

**Federal Reserve Bank of Chicago**

**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	Valley Bancorporation Appleton, Wisconsin Valley Bank (in organization) Milwaukee, Wisconsin*	FR - 4-3-90 N - 5-13-90
Y-2	Montfort Bancorporation, Inc. Platteville, Wisconsin The Bloomington State Bank Bloomington, Wisconsin*	FR - 4-11-90 N - 5-19-90
Y-2	Montfort Bancorporation, Inc. Platteville, Wisconsin Clare Bancorporation, Inc. Platteville, Wisconsin Farmers and Merchants Bank Shullsburg, Wisconsin The First National Bank of Boscobel Boscobel, Wisconsin State National Bank of Platteville Platteville, Wisconsin*	FR - 4-11-90 N - 5-19-90
CoC-HC	American State Corporation Lawrenceburg, Indiana Clark H. Byrum, The Key Corp. & Key Life Insurance Company	FR - 5-17-90 N - **
Y-2	Capitol Bancorp, Ltd. Lansing, Michigan Ann Arbor Commerce Bank (in organization) Ann Arbor, Michigan*	FR - 5-29-90 N - **
Y-1	John Warner Financial Corporation Clinton, Illinois The John Warner Bank Clinton, Illinois*	FR - 5-29-90 N - 5-28-90
Y-1	Northwest Bancorp, Inc. Hoffman Estates, Illinois First National Hoffman Bancorp, Inc. Hoffman Estates, Illinois First National Bank of Hoffman Estates Hoffman Estates, Illinois First Midwest Financial Corporation Hoffman Estates, Illinois Charter Bank and Trust of Illinois Hanover Park, Illinois*	FR - 5-29-90 N - 5-23-90

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>
CoC-HC	Arthur Bancshares Corp. Arthur, Illinois D. Jurgens; J. Winningham & J. Jurgens, as Trustee of Ervin L. Jurgens	FR - 5-22-90 N - 5-20-90
Y-1	Financial Center Corporation Holland, Michigan Paragon Bank (in organization) Holland, Michigan*	FR - 5-29-90 N - **
Y-2	First Midwest Corporation of Delaware Elmwood Park, Illinois Midwest Bank and Trust Company of DuPage County (in organization) Hinsdale, Illinois*	FR - ** N - **

Section III - Applications Subject to Federal Register Notice  
Only

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
Y-4	First of America Bank Corporation Kalamazoo, Michigan Pension and Group Services, Inc. Kalamazoo, Michigan	FR - **
4(c)(8)	Banill Corporation Normal, Illinois Making and servicing loans and lease of personal property	FR - **
Y-4	First Chicago Corporation Chicago, Illinois Lincoln-Way Federal Savings Bank New Lenox, Illinois	FR - **

**Federal Reserve Bank of Chicago**

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

<b><u>Type</u></b>	<b><u>Application</u></b>
RoS	Meadowview Bancorp, Inc. Kankakee, Illinois Redeem up to 3,141 (6.2%) shares of common stock
RoS	Bancorp of Rantoul, Inc. Rantoul, Illinois Redeem up to 7,000 shares (14.37%) of its common stock

**N - Newspaper**

**FR - Federal Register**

**\* - Subject to Provisions of Community Reinvestment Act**

**\*\* - Not available at this time**

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER NOTICE

None.

SECTION II - APPLICATIONS SUBJECT TO BOTH

NEWSPAPER AND FEDERAL REGISTER NOTICE

None.

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER NOTICE

Application

Comment Period Ending Date

Section 4(c)(8) application by  
Arvest Bank Group, Inc., Bentonville,  
Arkansas, to engage de novo in  
providing trust services and investment  
advise through Arvest Trust Company,  
National Association, Rodgers,  
Arkansas

SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE

OR NEWSPAPER NOTICE

None.



FEDERAL RESERVE BANK OF MINNEAPOLIS

Section I - Applications Subject to  
Newspaper Notice Only

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

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

<u>Application</u>	<u>Comment Period</u> <u>Ending Date</u>
Twin Co., Inc. Twin Bridges, MT To acquire Bank of Sheridan Sheridan, MT*	5-21-90 (Newspaper)
Kenneth Kohler, Robert T. Olson, and Curtis Richman To each increase their ownership from 20% to 25% of First Hawley Bancshares, Inc., Hawley, MN	June 4, 1990 (Federal Register)
UNC Holding, Inc. Sioux Falls, SD To acquire United National Corpora- tion, Sioux Falls, SD*	Not yet available
Norwest Holding Company Minneapolis, MN To acquire Norwest National Bank Minneapolis, MN*	Not yet available
Gaylord Bancorporation, Ltd. Gaylord, MN To acquire Nicollet State Bank Nicollet, 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</u> <u>Ending Date</u>
Dakota Bankshares, Inc. Fargo, ND To acquire Pacific Southwest Financial Service, Inc. Phoenix, AZ	Not yet available
Norwest Corporation Minneapolis, MN To engage in operating a thrift thru the acquisition of Yankton Savings and Loan Association, Yankton, SD	5-29-90 (Federal Register)
Winter-Park Bancshares, Inc. Exeland, WI To engage <u>de novo</u> in acquiring and ser- vicing certain loans. The activity will be conducted in Exeland, WI	Not yet available
Voyageur Development Corporation Exeland, WI To engage <u>de novo</u> in acquiring and ser- vicing certain loans. The activity will be conducted in Exeland, WI	Not yet available
Norwest Corporation Minneapolis, MN To engage in brokerage services including the sales of variable annuities through the acquisition of Warranty Financial Corporation, Burnsville, MN	Not yet available
Norwest Corporation Minneapolis, MN To engage in mortgage banking activities through the acquisition of Preferred Mortgage Corporation, St. Paul, MN	Not yet available

FEDERAL RESERVE BANK OF MINNEAPOLIS

Section III - Applications Subject  
to Federal Register Notice Only (Continued)

<u>Application</u>	<u>Comment Period</u> <u>Ending Date</u>
Norwest Corporation Minneapolis, MN To engage in general insurance agency activities through the acquisition of Regency Insurance Agency, Inc., North St. Paul, MN	Not yet available
Norwest Corporation Minneapolis, MN To engage in title insurance agency activities through the acquisition of Warranty Title, Inc., St. Paul, MN	Not yet available
Norwest Corporation Minneapolis, MN To engage in real estate development activities through the acquisition of Minnesota FSL Corporation, Minneapolis, MN	Not yet available
Norwest Corporation Minneapolis, MN To engage in operating a thrift through the acquisition of First Minnesota Savings Bank, F.S.B., Minneapolis, MN	Not yet available
Norwest Corporation Minneapolis, MN Norwest Financial Services, Inc. Des Moines, IA Norwest Financial, Inc. Des Moines, IA To engage in collection agency activities through the acquisi- tion of American Credit Asso- ciates, Inc., Commerce, CA	Not yet available

FEDERAL RESERVE BANK OF MINNEAPOLIS

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

Application

Montana Bank of Baker, N.A.

Baker, MT

To become a member of the  
Federal Reserve System

Montana Bank of Circle, N.A.

Circle, MT

To become a member of the  
Federal Reserve System

Federal Reserve Bank of Kansas City

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SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER

NOTICE ONLY

<u>APPLICATION</u>	<u>COMMENT PERIOD ENDING DATE</u>
Mercantile Bank of Kansas City, Kansas City, Missouri, for prior approval to establish a branch at 503 N. Missouri, Route 7, Blue Springs, Missouri.	Not Available
Lionel C. Harris, Cushing, Oklahoma, for approval to retain an 8 percent ownership increase in Bank of Cushing and Trust Co., Cushing, Oklahoma.	May 1, 1990

SECTION II - APPLICATIONS SUBJECT TO BOTH

NEWSPAPER AND FEDERAL REGISTER NOTICE

<u>APPLICATION</u>	<u>COMMENT PERIOD ENDING DATE</u>
Wagner Marital Trust, Schuyler, Nebraska, to acquire 66.67 percent of Valley Bank Shares, Inc., Columbus, Nebraska; and Wagner Grandchildren Trust to acquire 33.33 percent.	Not Available
F.E. Hickman, D.D.S., F.E. Hickman, D.D.S., Inc. Retirement, and F.E. Hickman, D.D.S. Orthodontics, Inc. Profit Sharing Plan, Midwest City, Oklahoma, for prior approval to increase their proportionate ownership in Midwest National Bancshares, Midwest City, Oklahoma, by 10.01 percent to 33.58 percent.	Not Available
Craig J. Walker, Westcliffe, Colorado, for prior approval to acquire 72.23 percent of Custer Bancorp, Westcliffe, Colorado.	Not Available

E & A Associates, Denver, Colorado, for prior approval to become a bank holding company through the acquisition of 99.5 percent of the voting shares of The First National Bank of Denver, Denver, Colorado.*	May 11, 1990
Wilber Co., Wilber, Nebraska, for prior approval to acquire 100 percent of the voting shares of Hallam Bancorp, Hallam, Nebraska, parent of Hallam Bank, Hallam, Nebraska.*	May 11, 1990
T. Brent Ballinger, et. al, Pawhuska, Oklahoma, for prior approval to increase their ownership position in N.B.C. Bancshares in Pawhuska, Inc., Pawhuska, Oklahoma, by 51.25 percent to 72.40 percent.	May 1, 1990
Brewer Bancorp, Inc., Ryan, Oklahoma, for prior approval to become a bank holding company through the acquisition of 100 percent of the voting shares of First State Bank, Ryan, Oklahoma.*	May 4, 1990
Martin S. Schifferdecker, Girard, Kansas, for prior approval to increase his proportionate ownership in G.N. Bancshares, Inc., Girard, Kansas, by .79 percent to 23.23 percent.	May 8, 1990
Norman L. Nelson, Norton, Kansas, for prior approval to acquire a 41.85 percent ownership interest in Norton Bankshares, Inc., Norton, Kansas; N. Terry Nelson, Long Island, Kansas, for prior approval to acquire a 41.85 percent ownership interest in Norton Bankshares, Inc.; and Troy D. Nelson, Lewis, Kansas, for prior approval to acquire a 9.3 percent ownership interest in Norton Bankshares, Inc.	May 1, 1990
Barrett Holding Company, Watonga, Oklahoma, for prior approval to become a bank holding company through the acquisition of 25.69 percent of the voting shares of Watonga Bancshares, Inc., Watonga, Oklahoma, parent of Watonga, State Bank, Watonga, Oklahoma.*	May 11, 1990

*Federal Reserve Bank of Kansas City*

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SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER

NOTICE ONLY

APPLICATION

COMMENT PERIOD ENDING DATE

Norton Bankshares, Inc., Norton,  
Kansas, for prior approval to acquire  
the assets of Rouse Insurance Agency,  
Norton, Kansas, and thereby engage in  
selling credit life, disability, or  
involuntary unemployment insurance  
and insurance agency activities in a  
town of less than 5,000 persons.

May 4, 1990

SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE

OR NEWSPAPER NOTICE

APPLICATION

Valley Bank Shares, Inc., Columbus,  
Nebraska, for prior approval to  
redeem 11,488 shares of its own  
voting common stock.

Not Available

\*Application is subject to CRA.

FEDERAL RESERVE BANK OF DALLAS APPLICATIONS BULLETIN  
APPLICATIONS AND NOTIFICATIONS FILED DURING THE WEEK OF MAY 7, 1990

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER  
NOTICE ONLY

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

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

<u>APPLICATION</u>	<u>** NOTICE EXP</u>
Change in Control Notice by James Robert Ratliff, Lubbock, TX, to acquire an interest in Independent Financial, Inc., Lubbock, TX	90/05/31
Change in Control Notice by Titus Holliday Harris, Jr.; Carter Eugene Carlton, Jr.; Gale Oliver, III; John Henry Styles, Houston, TX; and Norman Allan Myers, Austin, TX, to acquire an interest in Med-Center Bancshares, Inc., Houston, TX	90/05/16

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER  
NOTICE ONLY

<u>APPLICATION</u>	<u>NOTICE EXP</u>
Section 4(c)(8) <u>de novo</u> notification by United Texas Financial Corporation, Wichita Falls, TX, to engage in the activity of acquiring loans for itself or for others of the type made by an agricultural lender pursuant to Section 225.25(b)(1)	90/05/25

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

<u>APPLICATION</u>
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 5/11/90

Section I - Applications Subject to Newspaper Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
Valley Bank of Nevada, Las Vegas, Nevada, to merge with the Dayton, Nevada, branch of Comstock Bank, Carson City, Nevada. *	<u>Newspaper:</u> Not available

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

First Hawaiian, Inc., Honolulu, Hawaii, to acquire First Interstate of Hawaii, Inc., Honolulu, Hawaii. *	<u>Fed. Reg.:</u> 5/21/90 <u>Newspaper:</u> Not available
Cascade Bancorp, Bend, Oregon, to become a bank holding company through the acquisition of 100 percent of Bank of the Cascades, Bend, Oregon. *	<u>Fed. Reg.:</u> 5/25/90 <u>Newspaper:</u> Not available
North Cascades Bancshares, Chelan, Washington, to become a bank holding company through the acquisition of North Cascades National Bank, Chelan, Washington. *	<u>Fed. Reg.:</u> 6/06/90 <u>Newspaper:</u> 6/09/90
Sierra Tahoe Bancorp, Truckee, California, to acquire Sierra Bank of Nevada, Reno, Nevada. *	<u>Fed. Reg.:</u> 6/06/90 <u>Newspaper:</u> 6/11/90

Section III - Applications Subject to Federal Register Notice Only

None

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

None

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\* Subject to CRA.