

ANNOUNCEMENT
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

H.2, 1997, No. 4
Actions of the Board, its Staff, and
the Federal Reserve Banks;
Applications and Reports Received
During the Week Ending January 25, 1997

ACTIONS TAKEN BY THE BOARD OF GOVERNORS

TESTIMONY AND STATEMENTS

Current economic perspectives -- statement by
Chairman Greenspan before the Senate Committee on
the Budget, January 21, 1997.
Published, January 21, 1997.

BANK HOLDING COMPANIES

NationsBank Corporation, Charlotte, North Carolina,
and NB Holdings Corporation -- request for
reconsideration of the Board's approval of the
applications to acquire Boatmen's Bancshares, Inc.,
St. Louis, Missouri.
Denied, January 21, 1997.

BANKS, FOREIGN

Swiss Bank Corporation, Basle, Switzerland -- to
establish a state-licensed branch in Stamford,
Connecticut.
Approved, January 21, 1997.

FORMS

Interagency Notice of Change in Control, Interagency
Notice of Change in Director or Senior Executive
Officer, and Intragency Biographical and Financial
Report (FR 2081a, 2081b, and 2081c) -- extension
with revision.
Approved, January 23, 1997.

REGULATIONS AND POLICIES

Basle Committee on Banking Supervision -- request for
comment on paper containing a set of Principles for
the Management of Interest Rate Risk.
Announced, January 23, 1997.

Regulation Z -- request for comment on amendments
that would incorporate statutory changes that
streamlined certain variable-rate mortgage
disclosures (Docket R-0960).
Approved, January 23, 1997.

H.2

JANUARY 21, 1997 TO JANUARY 24, 1997

PAGE 2

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

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

BANK BRANCHES, DOMESTIC

Richmond	Bank of Tidewater, Virginia Beach, Virginia -- to operate a mobile branch to pick up noncash deposits of business customers at locations in Virginia Beach, Norfolk, and Chesapeake, Virginia. Approved, January 21, 1997.
Chicago	First American Bank, Carpentersville, Illinois -- to establish a branch at the northeast corner of Randall Road and Gleneagle Drive, Geneva, Illinois. Approved, January 21, 1997.
Chicago	First Bank & Trust of Evanston, Evanston, Illinois -- to establish a branch at 2925 Central Street, Evanston, Illinois. Approved, January 21, 1997.

BANK HOLDING COMPANIES

St. Louis	Ameribanc, Inc., St. Louis, Missouri -- to acquire Mark Twain Bancshares, Inc. Approved, January 22, 1997.
Director, BS&R	Bank Corporation of Georgia, Macon, Georgia -- transfer agent registration. Approved, January 22, 1997.
Chicago	Bank of Montreal, Toronto, Canada -- to engage de novo in mortgage banking and brokerage activities through Cebra, Inc. Permitted, January 24, 1997.
San Francisco	Bank of Whitman Employee Stock Ownership Plan, Colfax, Washington, to acquire Whitman Bancorporation, Inc. Approved, January 24, 1997.
Minneapolis	BankWest Financial, Inc., Kalispell, Montana -- to acquire BankWest, N.A. Approved, January 24, 1997.

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

BANK HOLDING COMPANIES

Chicago	Blackhawk Bancorp, Inc., Beloit, Wisconsin -- to acquire Rochelle Bancorp, Inc., Rochelle, Illinois, and Rochelle Savings Bank, S.B. Returned, January 24, 1997.
Boston	BostonFed Bancorp, Inc., Burlington, Massachusetts -- to acquire Broadway Capital Corp., Chelsea, Massachusetts, and to retain Boston Federal Savings Bank. Approved, January 23, 1997.
Philadelphia	Commerce Bancorp, Inc., Cherry Hill, New Jersey -- request for relief from certain commitments involving an investment in Independence Bancorp, Inc., Ramsey, New Jersey. Granted, January 23, 1997.
Philadelphia	Commerce Bancorp, Inc., Cherry Hill, New Jersey -- to acquire Independence Bancorp, Inc., Ramsey, New Jersey. Approved, January 23, 1997.
St. Louis	First Commercial Corporation, Little Rock, Arkansas - - to merge with W.B.T. Holding Company, Memphis, Tennessee, and acquire United American Bank. Approved, January 22, 1997.
Cleveland	FJSB Bancshares, Inc., Fort Jennings, Ohio -- to acquire shares of The Fort Jennings Bank. Approved, January 24, 1997.
Dallas	IBID, Inc., Wilmington, Delaware -- request for waiver of application to acquire First Northwestern Bank, N.A., Houston, Texas. Granted, January 21, 1997.
St. Louis	Illinois Community Bancorp, Inc., Effingham, Illinois -- to become a bank holding company by converting Illinois Savings Bank, FSB to a state-chartered nonmember bank Returned, January 23, 1997.

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

BANK HOLDING COMPANIES

St. Louis	Illinois Community Bancorp, Inc., Effingham, Illinois -- to continue to engage in leasing of personal property through retention of Illinois Leasing Corporation, Inc. Returned, January 23, 1997.
St. Louis	Mercantile Bancorporation Inc., St. Louis, Missouri - - to acquire Mark Twain Bancshares, Inc., St. Louis, Missouri. Approved, January 22, 1997.
Dallas	Mission-Heights Management Company, Ltd., Channelview, Texas -- request for waiver of application to acquire First Northwestern Bank, N.A., Houston, Texas. Granted, January 21, 1997.
Dallas	Prime Bancshares, Inc., Channelview, Texas -- request for waiver of application to acquire First Northwestern Bank, N.A., Houston, Texas. Granted, January 21, 1997.
San Francisco	Security Bank Holding Company Employee Stock Ownership Plan, Coos Bay, Oregon, and Security Bank Holding Company -- to form a joint venture with United Real Estate Brokers, Inc., and engage in mortgage brokerage activities. Permitted, January 23, 1997.
Chicago	Vanderbilt Holding Company, Inc., Fairfax, Iowa -- to acquire Fairfax State Bank. Returned, January 22, 1997.

BANK MERGERS

Richmond	Farmers Bank of Maryland, Annapolis, Maryland -- to merge with First Virginia Bank-Central Maryland, Bel Air, Maryland. Approved, January 22, 1997.
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**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS
UNDER DELEGATED AUTHORITY**

BANKS, STATE MEMBER

Director, BS&R Ambassador Bank of the Commonwealth, Allentown,
Pennsylvania -- registration as transfer agent.
Withdrawn, January 22, 1997.

St. Louis Security Bank, Harrison, Arkansas -- payment of a
dividend.
Approved, January 24, 1997.

CHANGE IN BANK CONTROL

Boston Granite State Bankshares, inc., Keene, New
Hampshire -- change in bank control.
Permitted, January 22, 1997.

COMPETITIVE FACTORS REPORTS

Kansas City American National Bank of Lawton, Lawton, Oklahoma,
proposed merger with AmQuest Bank, N.A. -- report
on competitive factors.
Submitted, January 24, 1997.

Kansas City Bank of Oklahoma, N.A., Tulsa, Oklahoma, proposed
merger with BancOklahoma, Trust Company -- report
on competitive factors.
Submitted, January 22, 1997.

St. Louis Boh Bank, Herrin, Illinois, proposed merger with Bank
of Herrin -- report on competitive factors.
Submitted, January 22, 1997.

Atlanta Community Banking Company of Fitzgerald, Fitzgerald,
Georgia, proposed merger with Interim Fitzgerald
Company -- report on competitive factors.
Submitted, January 23, 1997.

Dallas Compass Bank, Houston, Texas, proposed acquisition of
the assets and assumption of the liabilities of a
branch at 6011 North Main, Crosby, of Bank One,
Texas, N.A., Dallas, Texas -- report on competitive
factors.
Submitted, January 22, 1997.

St. Louis CSB Bank, Carterville, Illinois, proposed merger with
Carterville State and Savings Bank -- report on
competitive factors.
Submitted, January 22, 1997.

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

COMPETITIVE FACTORS REPORTS

Dallas	First Bank Anna, LBA., Anna, Texas, proposed merger with First Bank Anna -- report on competitive factors. Submitted, January 23, 1997.
Dallas	First Federal Savings Bank of New Mexico, Roswell, New Mexico, proposed merger with New First Federal Savings Bank of New Mexico -- report on competitive factors. Submitted, January 23, 1997.
Dallas	First National Bank of Winnsboro, Winnsboro, Texas, proposed merger with Winnsboro Bank and Trust -- report on competitive factors. Submitted, January 23, 1997.
Richmond	First-Citizens Bank & Trust Company, Raleigh, North Carolina, proposed purchase of certain assets and assumption of certain liabilities of the Hayesville, Robbinsville, and Tryon, North Carolina, branches of First Union National Bank of North Carolina, Charlotte, North Carolina -- report on competitive factors. Submitted, January 24, 1997.
Richmond	First-Citizens Bank and Trust Company of South Carolina, Columbia, South Carolina, proposed purchase of certain assets and assumption of the liabilities of the Sumter branch of First Union National Bank of South Carolina, Greenville, South Carolina -- report on competitive factors. Submitted, January 24, 1997.
Chicago	People's Trust Company, Brookville, Indiana, proposed purchase of the assets and assumption of the liabilities of the Hanover branch of Madison First Federal Savings and Loan Association, Madison, Indiana -- report on competitive factors. Submitted, January 21, 1997.
Dallas	Sanger Bank, Sanger, Texas, proposed merger with Sanger Acquisition Corporation -- report on competitive factors. Submitted, January 23, 1997.

H.2

JANUARY 21, 1997 TO JANUARY 24, 1997

PAGE 7

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

COMPETITIVE FACTORS REPORTS

New York United National Bank, Califon, New Jersey, proposed merger with Parrington Bank, North Brunswick, New Jersey -- report on competitive factors. Submitted, January 24, 1997.

EXTENSIONS OF TIME

St. Louis Belgrade State Bank, Potosi, Missouri -- extension to March 18, 1997, to open a branch at 414 North State Street, Deslodge, Missouri. Granted, January 22, 1997.

Atlanta Compass Bank, Birmingham, Alabama -- extension to February 27, 1998, to establish a branch at 1003 Highway 72 East, Athens, Alabama. Granted, January 21, 1997.

San Francisco DNB Financial, Riverside, California -- extension to divest certain property. Granted, January 22, 1997.

Minneapolis First Manistique Corporation, Manistique, Michigan -- extension to March 1, 1997, to acquire UP Financial, Inc., Ontonagon, Michigan. Granted, January 22, 1997.

Kansas City Hometown Banc Corp., Grand Island, Nebraska -- extension to May 9, 1997, to acquire Five Points Bank, Grand Island, Nebraska -- report on competitive factors. Granted, January 21, 1997.

Dallas Quachita Bancshares Corp., West Monroe, Louisiana -- extension to April 1, 1997, to acquire Quachita Independent Bank, Monroe, Louisiana. Granted, January 24, 1997.

New York Summit Bank, Hackensack, New Jersey -- extension to April 18, 1997, to merge with Central Jersey Savings Bank, SLA, East Brunswick, New Jersey. Granted, January 24, 1997.

ACTIONS TAKEN BY THE BOARD OF GOVERNORS

REGULATIONS AND POLICIES

Examination frequency guidelines -- joint interim rule and request for comment on the expanded examination frequency cycle permitted under recent legislation.

Approved, December 23, 1996.

FEDERAL RESERVE BANK OF BOSTON APPLICATIONS

SECTION I - APPLICATIONS SUBJECT TO
NEWSPAPER NOTICE ONLY

Application

Comment Period Ending Da

NONE

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

Application

Comment Period Ending Da

Affiliated Community
Bancorp, Inc., Waltham,
Massachusetts - section
3(a)(3) application to
acquire Middlesex
Bank & Trust Co. (in
organization), Newton,
Massachusetts*

Newspaper

Not Yet Established

Federal Register

02-18-97

Bank of Boston Corporation,
Boston, Massachusetts, and
BayBanks, Inc., Boston,
Massachusetts - 3(a)(3)
application to acquire
BankBoston (NH), National
Association, Nashua,
New Hampshire*

Newspaper

Not Yet Established

Federal Register

02-14-97

SECTION III - APPLICATIONS SUBJECT TO
FEDERAL REGISTER NOTICE ONLY

Application

Comment Period Ending Da

NONE

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

Application

NONE

SECTION V - AVAILABILITY OF CRA PUBLIC EVALUATIONS

Institution

Examination Date

Rating**

NONE

*Subject to CRA.

**Rating Definitions: "O" - Outstanding; "S" - Satisfactory; "N" - Needs to Improve; "SN" - Substantial Noncompliance

FEDERAL RESERVE BANK OF NEW YORK

**Comment Period
Ending Date**

SECTION I

**Applications Subject to Newspaper
Notice Only**

National Bank of Canada, Montreal, Canada, to establish representative offices in St. Louis, Missouri, and New Orleans, Louisiana.

N/A

SECTION II

**Applications Subject to Both
Newspaper and Federal Register Notice**

None.

SECTION III

**Nonbanking Applications
(subject to Federal Register Notice Only)**

None.

SECTION IV

**Applications Not Involving
Public Comment**

Morgan Guaranty International Finance Corporation, Newark, Delaware, to invest in a subsidiary to be formed in Nassau, Bahamas.

SECTION V

Availability of CRA Public Evaluations

In connection with the assessment of each insured depository institution's CRA performance, a rating is assigned from the following group:

Outstanding record of meeting community credit needs.

An institution in this group has an outstanding record of, and is a leader in, ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Satisfactory record of meeting community credit needs.

An institution in this group has a satisfactory record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate- income neighborhoods, in a manner consistent with its resources and capabilities.

Needs to improve record of meeting community credit needs.

An institution in this group needs to improve its overall record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate income neighborhoods, in a manner consistent with its resources and capabilities.

Substantial noncompliance in meeting community credit needs.

An institution in this group has a substantially deficient record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate- income neighborhoods, in a manner consistent with its resources and capabilities.

Week Ending January 25, 1997

NAME OF BANK

RATING

EXAMINATION DATE

Summit Bank
301 Carnegie Center
Princeton, New Jersey 08543-2066

- 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.
4/ Date specified in Federal Register notice; a later date may be specified in the newspaper notice.
N/A - Not Available

FEDERAL RESERVE BANK OF PHILADELPHIA

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

NONE

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

NONE

**SECTION III - APPLICATIONS RECEIVED AND SUBJECT TO FEDERAL
REGISTER NOTICE ONLY**

NONE

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

NONE

FEDERAL RESERVE BANK OF PHILADELPHIA

SECTION V - AVAILABILITY OF CRA PUBLIC EVALUATIONS

The following institutions were examined for CRA. The 30-business day period the bank has to make the evaluation public has lapsed during the week ending January 24, 1997.

Identification of Ratings

In connection with the assessment of each insured depository institution's CRA performance, a rating is assigned from the following groups:

Outstanding record of meeting community credit needs.

An institution in this group has an outstanding record of, and is a leader in, ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Satisfactory record of meeting community credit needs.

An institution in this group has a satisfactory record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Needs to improve record of meeting community credit needs.

An institution in this group needs to improve its overall record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Substantial noncompliance in meeting community credit needs.

An institution in this group has a substantially deficient record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Bank/Location

Examination Date

CRA Rating

NONE

NONE

NONE

APPLICATIONS BULLETIN
(For the week ending January 25, 1997)

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER NOTICE ONLY

Received application for membership in the Federal Reserve System from Citizens Deposit Bank & Trust Company, Vanceburg, Kentucky, on January 24, 1997. *February 21, 1997

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

Received Section 3(a)(3) application from F.N.B. Corporation, Hermitage, Pennsylvania, and Southwest Banks, Inc., Naples, Florida, on January 24, 1997, to acquire West Coast Bancorp, Inc., Cape Coral, Florida. * Not Yet Known #

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER NOTICE ONLY

NONE

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

NONE

-
- * - Subject to CRA
 - N - Newspaper Comment Period
 - F - Federal Register Comment Period
 - # - Expected to End 30 Days from Date of Receipt

AVAILABILITY OF CRA PUBLIC EVALUATIONS
(January 24, 1997)

The following state member banks have been examined by the Federal Reserve Bank of Cleveland for compliance with The Community Reinvestment Act. A public evaluation document became available from the bank(s) listed below during the week ended January 24, 1997. If you are interested in obtaining a copy of an evaluation document, please contact the bank(s) directly.

There are four descriptive ratings for CRA:

OUTSTANDING: a bank in this group has an outstanding record of, and is a leader in, ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

SATISFACTORY: a bank in this group has a satisfactory record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

NEEDS TO IMPROVE: a bank in this group needs to improve its overall record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

SUBSTANTIAL NON COMPLIANCE: a bank in this group has a substantially deficient record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

The Ottoville Bank Company
161 West 3rd Street
Ottoville, OH 45876
Rating: Satisfactory
Exam Date: 9-3-96
Disclosure: 1-21-97
RSSD#: 443625

Federal Reserve Bank of Richmond

Section I - Applications Subject to Newspaper
Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
Heritage Bank and Trust, Norfolk, Virginia, to establish a branch at 4807 Colley Avenue, Norfolk, Virginia.*	2-20-97
First Virginia Bank of Tidewater, Norfolk, Virginia, to establish a branch inside the Wal-Mart SuperCenter at 2021 Lynnhaven Parkway, Virginia Beach, Virginia.*	2-20-97

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

<u>Application</u>	<u>Comment Period Ending Date</u>
NewSouth Bancorp, Inc., Washington, North Carolina, to become a bank holding company through the acquisition of 100% of the voting shares of NewSouth Bank, Washington, North Carolina, the proposed successor to Home Savings Bank, SSB, Washington, North Carolina.*	2-10-97
First Union Corporation, Charlotte, North Carolina, to acquire Boca Raton First National Bank, Boca Raton, Florida.*	2-16-97
Peoples Bancorp, Inc., Chestertown, Maryland, to become a bank holding company through the acquisition of 100% of the voting shares of Peoples Bank of Kent County, Maryland, Chestertown, Maryland.*	2-24-97

Federal Reserve Bank of Richmond

Section III - Applications Subject to Federal Register Notice

Application

Comment Period Ending Date

None.

*Application is subject to CRA requirements.

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

Application

None.

Federal Reserve Bank of Richmond

Section V - Availability of CRA Public Evaluations

Week ending January 24, 1997

Definition of Ratings

Outstanding record of meeting community credit needs.

An institution in this group has an outstanding record of, and is a leader in, ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Satisfactory record of meeting community credit needs.

An institution in this group has a satisfactory record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Needs to improve record of meeting community credit needs.

An institution in this group needs to improve its overall record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Substantial noncompliance in meeting community credit needs.

An institution in this group has a substantially deficient record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

	<u>Examination</u>	
	<u>Date</u>	<u>Rating</u>
Security Bank Corporation 8780 Centreville Road Manassas, Virginia 22110-5204	10-21-96	Satisfactory

Federal Reserve Bank of Atlanta
Applications Bulletin for Week Ending January 24, 1997

Section 1 - Applications Subject to Newspaper Notice Only

<u>Application</u>	<u>Comment Period Ending Date</u>
1st United Bank Boca Raton, Florida To merge with Island National Bank and Trust Company, Palm Beach, Florida, pursuant to Section 18(c) of the Federal Reserve Act.	Not yet available*

Section 2 - Applications Subject to Both
Newspaper and Federal Register Notice

<u>Application</u>	<u>Comment Period Ending Date</u>
Republic Bancshares, Inc. St. Petersburg, Florida To acquire Firststate Financial, F.A., Orlando, Florida, and thereby engage in operating a savings association, pursuant to Section 225.25(b)(9) of Regulation Y and Section 4(c)(8) of the Bank Holding Company Act.	Not yet available*

Section 3 - Applications Subject to Federal Register Only

<u>Application</u>	<u>Comment Period Ending Date</u>
Regions Financial Corporation Birmingham, Alabama To merge with West Carroll Bancshares, Inc., Oak Grove, Louisiana, and thereby directly acquire West Carroll National Bank of Oak Grove, Oak Grove, Louisiana, pursuant to Section 3(a)(5) of the Bank Holding Company Act.	Not yet available*

Section 4 - Applications Not Subject to
Federal Register Notice or Newspaper Notice

<u>Application</u>
1st United Bancorp Boca Raton, Florida Request for waiver of the application requirement of Section 3(a)(3) of the Bank Holding Company Act to acquire Island National Bank and Trust Company, Palm Beach, Florida.

*Subject to provisions of the Community Reinvestment Act.

Federal Reserve Bank of Atlanta
Applications Bulletin for Week Ending January 24, 1997

Section 4 - Applications Not Subject to
Federal Register Notice or Newspaper Notice

Application

1st United Bancorp
Boca Raton, Florida

Not yet available*

To engage in securities brokerage activities, pursuant to Section 225.25(b)(15) of Regulation Y and Section 4(c)(8) of the Bank Holding Company Act.

Federal Reserve Bank of Atlanta
Applications Bulletin for Week Ending January 24, 1997

Section 10 - Availability of CRA Public Evaluations

The CRA public evaluations of the insured depository institutions listed below became available during this week. Information about an institution's CRA evaluation may be obtained directly from the institution. In connection with the assessment of an institution's CRA performance, a rating is assigned from the following groups:

Outstanding record of meeting community credit needs: An institution has an outstanding record of, and is a leader in, ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Satisfactory record of meeting community credit needs: An institution has a satisfactory record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Needs to improve record of meeting community credit needs: An institution needs to improve its overall record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Substantial noncompliance in meeting community credit needs: An institution has a substantially deficient record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

<u>Bank</u>	<u>CRA Rating</u>	<u>Examination Date</u>
None.		

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	Royal American Bank Inverness, Illinois One Tiffany Pointe Bloomingtondale, Illinois	NP - 1-31-97
Merger & Branch	La Salle State Bank La Salle, Illinois Community Bank of Utica Utica, Illinois 100 Mill Street Utica, Illinois	NP - 2-3-97
Branch	1St Source Bank South Bend, Indiana 2900 South State Street St. Joseph, Michigan	NP - 2-10-97

NP - Newspaper

FR - Federal Register

* - Subject to Provisions of Community Reinvestment Act

** - Not available at this time

Federal Reserve Bank of Chicago

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

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
3(a)(1)	AmeriMark Financial Corporation.* Oak Brook, Illinois Duco Bancshares, Inc. Villa Park, Illinois Bank of Illinois in DuPage Villa Park, Illinois	FR - 12-20-96 NP - 1-12-97
3(a)(1)	Vermilion Bancorp, Inc.* Danville, Illinois American Savings Bank of Danville Danville, Illinois	FR - 1-24-97 NP - 1-17-97
3(a)(1)	Michigan Heritage Bancorp, Inc.* Novi, Michigan Michigan Heritage Bank (in organization) Novi, Michigan	FR - 1-24-97 NP - 1-13-97
3(a)(1)	Iron Horse Bancshares, Inc.* Mazomanie, Wisconsin The Peoples State Bank of Mazomanie, Wisconsin Mazomanie, Wisconsin	FR - 1-21-97 NP - 1-13-97
COC-HC	Antioch Holding Company Antioch, Illinois By Randolph S. Miles	FR - ** NP - **

Federal Reserve Bank of Chicago

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

<u>Type</u>	<u>Application</u>	<u>Comment Period Ending Date</u>
COC-HC	APM Bancorp, Inc. Buffalo, Iowa By James A. Matthys	FR - 1-10-97 NP - 1-23-97
COC-HC	Gilman Investment Company Montezuma, Iowa By Todd E. Arendt & Revocable trust agreement of Angela D. Hulin	FR - 2-4-97 NP - 1-24-97
3(a)(1)	Vanderbilt Holding Company, Inc.* Fairfax, Iowa Fairfax State Savings Bank Fairfax, Iowa	FR - 1-24-97 NP - 1-30-97
3(a)(1)	County Bancorp, Inc.* Manitowoc, Wisconsin Investors Community Bank Manitowoc, Wisconsin (in organization)	FR - 1-27-97 NP - 1-6-97
3(a)(3)	Amcore Financial, Inc.* Rockford, Illinois First National Bancorp, Inc. Monroe, Wisconsin First National Bank and Trust Monroe, Wisconsin	FR - 1-24-97 NP - 1-19-97

Federal Reserve Bank of Chicago

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

3(a)(3)	First Financial Bancorporation* Iowa City, Iowa West Branch Bancorp, Inc. West Branch, Iowa West Branch State Bank West Branch, Iowa	FR - 02-3-97 NP - **
COC-HC	La Salle Bancorp, Inc. La Salle, Illinois By S.C. Investment, L.P., Gerald F. Fitzgerald, Jr., Julie F. Schauer, Thomas G. Fitzgerald, Otis Road Investment, L.P.	FR - 2-4-97 NP - 2-6-97
3(a)(1)	Damen Financial Corporation* Schaumburg, Illinois Damen National Bank Schaumburg, Illinois	FR - 2-7-97 NP - 2-2-97
3(a)(3)	Firstbank of Illinois Co.* Springfield, Illinois BanCentral Corporation Champaign, Illinois Central National Bank of Mattoon Mattoon, Illinois	FR - 2-14-97 NP - **
3(a)(1)	First Equity Corp.* Skokie, Illinois 1st Equity Bank Skokie, Illinois (in organization)	FR - ** NP - **

Federal Reserve Bank of Chicago

Section III - Applications Subject to Federal Register
Notice Only cont'd

<u>Type</u>	<u>Application</u>	<u>Comment Period</u> <u>Ending Date</u>
4(c)(8)	AmeriMark Financial Corporation Oak Brook, Illinois Banill Corporation Villa Park, Illinois	FR - 12-20-96
4(c)(8)	Vermilion Bancorp, Inc. Danville, Illinois To engage <u>de novo</u> in the activity of lending funds to the ESOP and making and servicing loans.	FR - 2-11-97
4(c)(8)	Blackhawk Bancorp, Inc. Beloit, Wisconsin Rochelle Bancorp, Inc. Rochelle, Illinois Rochelle Savings Bank, S.B. Rochelle, Illinois	FR - **

Federal Reserve Bank of Chicago

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

<u>Type</u>	<u>Application</u>
ROS	La Salle Bancorp, Inc. La Salle, Illinois To redeem 16,472 shares of outstanding common stock
ROS	Halbur Bancshares, Inc. Halbur, Iowa To redeem 1,927.5 or 50% of its outstanding common stock

Federal Reserve Bank of Chicago

Section V - Availability of CRA Public Evaluations

The following state member banks have been examined by the Federal Reserve Bank of Chicago for compliance with the CRA. The 30-business day period the bank has to make the evaluation public has lapsed during the week ending January 24, 1997. If you are interested in obtaining a copy of the evaluation document, please contact the bank(s) directly.

Identification of Ratings

- O - An institution in this group has an outstanding record of, and is a leader in, ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.
- S - An institution in this group has a satisfactory record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.
- NI - An institution in this group has a needs to improve its overall record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.
- SN - An institution in this group has a substantial noncompliance record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

<u>BANK NAME/LOCATION</u>	<u>EXAMINATION DATE</u>	<u>RATING</u>
F&M Bank-Fennimore 1275 10th Street Fennimore, Wisconsin 53809-1417 (608) 822-3248	9/30/96	O
Central Trust and Savings Bank 401 West Main Street Cherokee, Iowa 51012-0518 (712) 225-2546	9/16/96	O
Midwest Bank of Hinsdale 500 West Chestnut Street Hinsdale, Illinois 60521 (630) 323-0400	9/30/96	S

Federal Reserve Bank of St. Louis

FOR THE WEEK ENDING JANUARY 24, 1997

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER NOTICE

Application

End of Comment Period

None.

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

Application

End of Comment Period

Change in control notification involving
Omni Bancorp, Inc., Effingham, Illinois,
by Gerald L. and Shirley M. Moon.

N/A

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER NOTICE

Application

End of Comment Period

None.

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

Application

End of Comment Period

None.

FEDERAL RESERVE BANK OF MINNEAPOLIS

Section I - Applications Subject to

Newspaper Notice Only

Application

First Heritage Bank, Lakeville, Minnesota, a *de novo* bank, proposes to become a member of the Federal Reserve System.

Comment Period
Ending Date

Not yet available

FEDERAL RESERVE BANK OF MINNEAPOLIS

Section II - Applications Subject to Both

Newspaper and Federal Register Notice

Application

G.B. Financial Services, Inc., Greenbush, Minnesota for prior approval to acquire 100% of the voting shares of Border Bancshares, Inc., Greenbush, Minnesota. *

Comment Period
Ending Date

February 2, 1997
(Federal Register)

Provincial Corporation, Minneapolis, Minnesota for prior approval to acquire 100% of the voting shares of First Heritage Bank, Lakeville, Minnesota, a *de novo* bank. *

February 21, 1997
(Federal Register)

*Subject to CRA

FEDERAL RESERVE BANK OF MINNEAPOLIS

Section III - Applications Subject

to Federal Register Notice Only

Application

NONE.

Comment Period
Ending Date

FEDERAL RESERVE BANK OF MINNEAPOLIS

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

Application

BANKFIRST, Sioux Falls, South Dakota, proposes to become a member of the Federal Reserve System.

FEDERAL RESERVE BANK OF MINNEAPOLIS

Section V - Availability of
CRA Public Evaluations
week ending January 24, 1997

ASSIGNMENT OF RATING

Identification of Ratings

In connection with the assessment of each insured depository institution's CRA performance, a rating is assigned from the following groups:

OUTSTANDING RECORD OF MEETING COMMUNITY CREDIT NEEDS.

An institution in this group has an outstanding record of, and is a leader in, ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

SATISFACTORY RECORD OF MEETING COMMUNITY CREDIT NEEDS.

An institution in this group has a satisfactory record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

NEEDS TO IMPROVE RECORD OF MEETING COMMUNITY CREDIT NEEDS.

An institution in this group needs to improve its overall record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

SUBSTANTIAL NONCOMPLIANCE IN MEETING COMMUNITY CREDIT NEEDS.

An institution in this group has a substantially deficient record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

BANK(S) EXAMINED

DATE OF EXAMINATION

CRA RATING

Dacotah Bank
P.O. Box 248
Faulkton, SD 57438-0248
(605) 598-6211

October 15, 1996

Satisfactory

KANSAS CITY RESERVE BANK APPLICATIONS AND REPORTS RECEIVED

During the week ending January 24, 1997

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER NOTICE ONLY

APPLICATION

COMMENT PERIOD ENDING DATE

Community Bank of Parker, Parker, Colorado, for prior approval to establish a branch at 165 Mainstreet, Elizabeth, Colorado.

Not Available

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

APPLICATION

COMMENT PERIOD ENDING DATE

John William Lowry, Ada, Oklahoma, for prior approval to acquire an additional 19.70 percent, for a total of 39.18 percent, and Denzil Floyd Lowry, Jr., Ada, Oklahoma, to acquire an additional 19.70 percent, for a total of 35.44 percent, of the voting shares of Oklahoma State Bancorporation, Inc., Ada, Oklahoma.

February 14, 1997

Community Bankshares, Inc., Denver, Colorado, for prior approval to acquire 100 percent of the voting shares of First Western National Bank, La Jara, Colorado.*

February 24, 1997

FirstBank Holding Company of Colorado, Lakewood, Colorado, for prior approval to acquire 100 percent of the voting shares of FirstBank of Evergreen, Lakewood, Colorado.*

February 25, 1997

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

None.

SECTION V - AVAILABILITY OF CRA PUBLIC EVALUATIONS

Identification of Ratings

In connection with the assessment of each insured depository institution's CRA performance, a rating is assigned from the following groups:

Outstanding record of meeting community credit needs

An institution in this group has an outstanding record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Satisfactory record of meeting community credit needs

An institution in this group has a satisfactory record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Needs to improve record of meeting community credit needs

An institution in this group needs to improve its overall record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Substantial noncompliance in meeting community credit needs

An institution in this group has a substantially deficient record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

<u>Bank/Location</u>	<u>Exam Date</u>	<u>CRA Public Date</u>	<u>CRA Rating</u>
Vetra Bank P.O. Box 22296 Denver, Colorado 80222-0296	09/30/96	01/24/97	Satisfactory

*Application is subject to CRA.

FEDERAL RESERVE BANK OF DALLAS APPLICATIONS BULLETIN

APPLICATIONS AND NOTIFICATIONS FILED DURING THE WEEK OF JANUARY 20, 1997

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER
NOTICE ONLY

APPLICATION

NOTICE EXP

None.

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

APPLICATION

** NOTICE EXP

*Section 3(a)(1) application by
First Alamogordo Bancorp of Nevada, Inc.,
Reno, NV, to acquire First National Bank of
Alamogordo, Alamogordo, NM, and First National
Bank, of Ruidoso, Ruidoso, NM
(Previously reported during the week of 12-16-96)

97/02/01

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER
NOTICE ONLY

APPLICATION

NOTICE EXP

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.

SECTION V - AVAILABILITY OF CRA PUBLIC EVALUATIONS
FOR THE WEEK OF JANUARY 20, 1997

Outstanding record of meeting community credit needs.

An institution in this group has an outstanding record of, and is a leader in, ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Satisfactory record of meeting community credit needs.

An institution in this group has a satisfactory record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Needs to Improve record of meeting community credit needs.

An institution in this group need to improve its overall record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Substantial Noncompliance in meeting community credit needs.

An institution in this group has a substantially deficient record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

<u>Bank</u>	<u>Date of Examination</u>	<u>CRA Rating</u>
First State Bank 125 E. DaVilla P. O. Box 38 Granger, TX 76530-0038 403058	96/10/15	Satisfactory

FEDERAL RESERVE BANK OF DALLAS APPLICATIONS BULLETIN

APPLICATIONS AND NOTIFICATIONS APPROVED DURING THE WEEK OF JANUARY 20, 1997

APPLICATION

DATE

None.

FEDERAL RESERVE BANK OF SAN FRANCISCO

Week ending 1/24/97

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

Bank SinoPac, Taipei, Taiwan, to become a
bank holding company by acquiring Far East
National Bank, Los Angeles, California. *

Newspaper: 2/03/97

Fed. Reg.: 1/27/97

Santa Barbara Bancorp, Santa Barbara,
California, to acquire First Valley Bank,
Lompoc, California. *

Newspaper: 2/16/97

Fed. Reg.: 2/21/97

Section III - Applications Subject to Federal Register Only

None

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

None

* Subject to CRA.

FEDERAL RESERVE BANK OF SAN FRANCISCO

Week ending 1/24/97

Section V - Availability of CRA Public Evaluations

The CRA public evaluations of the institution(s) below became available during this week. Information about a particular institution's CRA evaluation may be obtained directly from the institution.

<u>Institution</u>	<u>Location</u>	<u>Examination Date</u>	<u>Rating*</u>
None			

*Under the rating system an institution's CRA performance is assigned one of the following four ratings:

Outstanding record of meeting community credit needs: An institution has an outstanding record of, and is a leader in, ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Satisfactory record of meeting community credit needs: An institution has a satisfactory record of ascertaining and meeting the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Needs to Improve record of meeting community credit needs: An institution needs to improve its overall record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- to moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Substantial Noncompliance in meeting community credit needs: An institution has a substantially deficient record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- to moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

The above listing has been prepared as a courtesy by the Federal Reserve Bank of San Francisco, and is not intended to replace formal notices required by statute or regulation; the Reserve Bank assumes no responsibility for errors or omissions.