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# Federal Reserve Release

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*H.2*

## *Actions of the Board, Its Staff, and the Federal Reserve Banks; Applications and Reports Received*

*No. 39*

*Week Ending September 26, 1998*

### **Testimony And Statements**

Economic conditions in emerging markets -- Statement by Chairman Greenspan before the Senate Committee on the Budget, September 23, 1998.

- Published, September 23, 1998

### **Bank Holding Companies**

NationsBank Corporation, Charlotte, North Carolina -- requests for reconsideration of the Board's approval of the application to acquire BankAmerica Corporation, San Francisco, California.

- Denied, September 21, 1998

Travelers Group Inc., New York, New York -- to acquire Citicorp and its bank and nonbank subsidiaries, including Citibank, N.A., and to retain certain nonbanking subsidiaries and investments of Travelers, including Salomon Smith Barney, Inc., and Travelers Bank & Trust, FSB, Newark, Delaware.

- Approved, September 23, 1998

### **Regulations And Policies**

Basle Committee on Banking Supervision -- issuance of a paper entitled Framework for Internal Control Systems of Banking Organisations.

- Published, September 22, 1998

Basle Committee on Banking Supervision -- issuance of two papers entitled Enhancing Bank Transparency and Operational Risk Management.

- Published, September 22, 1998

Regulation C -- final rule concerning the year 2000 data systems conversion and other technical changes (Docket No. R-0999).

- Approved, September 21, 1998

Regulation DD -- final amendments concerning lobby signs and certain disclosures for automatically renewable time accounts (Docket No. R-1003).

- Approved, September 21, 1998

Regulation E -- final amendment to revise the time periods for investigating claims involving point-of-sale and foreign-initiated transactions (Docket No. R-1007).

- Approved, September 21, 1998

**Regulations And Policies**

Regulation M -- final amendments concerning consumer leasing disclosures and other technical changes to the regulation and commentary (Docket No. R-1004).  
- Approved, September 21, 1998

Sound Credit Risk Management and the Use of Internal Credit Risk Ratings at Large Banking Organizations -- issuance of supervisory letter.  
- Published, September 21, 1998

**Reserve Bank Operations**

Payor Bank Services Trial Period -- revision to S-letter 2539 extending the free trial period for certain payor bank services to two weeks; replaced by S-letter 2591.  
- Approved, August 13, 1998 (AC)

**Enforcement**

ShoreBank, Cleveland, Ohio -- written agreement dated August 21, 1998, with the Federal Reserve Bank of Cleveland and the Ohio Division of Financial Institutions.  
- Announced, September 18, 1998 (AC)

## H.2 Actions under delegated authority

September 20, 1998 to September 26, 1998

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**BS&R** Banking Supervision and Regulation

**C&CA** Consumer and Community Affairs

**FOMC** Federal Open Market Committee

**RBOPS** Reserve Bank Operations and Payment

**IF** International Finance

**OSDM** Office of Staff Director for Management

### **Bank Branches, Domestic**

#### Richmond

Bank of Isle of Wight, Smithfield, Virginia -- to establish a branch at 776 J. Clyde Morris Boulevard, Newport News, Virginia.

- Approved, September 25, 1998

#### Philadelphia

Berks County Bank, Reading, Pennsylvania -- to establish a branch at 3900 Hamilton Center, 3900 Hamilton Boulevard, Township South Whitehall, Pennsylvania.

- Approved, September 23, 1998

#### Chicago

Comerica Bank, Detroit, Michigan -- to establish a branch at 5270 Eastern Avenue, S.E., Grand Rapids, Michigan.

- Returned, September 23, 1998

#### St. Louis

Fifth Third Bank of Kentucky, Inc., Louisville, Kentucky -- to relocate a branch from 2312 S. Preston Street to 2425 S. Shelby Street.

- Approved, September 25, 1998

#### Richmond

First Virginia Bank - Colonial, Richmond, Virginia -- to establish a branch at 1 Richard E. Byrd Terminal Drive.

- Approved, September 22, 1998

#### Chicago

Michigan Heritage Bank, Novi, Michigan -- to establish a branch at 28270 Orchard Lake Road, Farmington Hills, Michigan.

- Approved, September 21, 1998

**Bank Holding Companies**

Atlanta

Acadiana BancShares, Inc., Lafayette, Louisiana -- to acquire an interest in Cadence Holdings, L.L.C., and engage in consumer lending activities.  
- Approved, September 21, 1998

Atlanta

Banc Corporation, Birmingham, Alabama -- to merge with Warrior Capital Corporation and acquire The Bank.  
- Approved, September 23, 1998

Atlanta

Banc Corporation, Birmingham, Alabama -- to merge with First Citizens Bancorp, Inc., Monroeville, Alabama, and acquire First Citizens Bank of Monroe County; to merge with City National Corporation Sylacauga, Alabama, and acquire City National Bank of Sylacauga; and to merge with Commercial Bancshares of Roanoke, Inc., Roanoke, Alabama, and acquire Commercial Bank of Roanoke.  
- Approved, September 23, 1998

Kansas City

Commerce Bancshares, Inc., Kansas City, Missouri, and CBI-Kansas, Inc. -- to acquire Fidelity Bankshares, Inc., Garden City, Kansas; Fidelity State Bank; and Heritage Bank of Olathe, Olathe, Kansas.  
- Approved, September 21, 1998

Chicago

East Side Bancorporation, Inc., Chicago, Illinois -- waiver of application to acquire Bank of Lyons, Lyons, Illinois.  
- Granted, September 25, 1998

Dallas

First Gilmer Bankshares, Inc., Gilmer, Texas -- to acquire Security State Bank, Ore City, Texas.  
- Approved, September 24, 1998

**Bank Holding Companies**

Richmond

First National Corporation, Orangeburg, South Carolina -- to establish NewSouth Financial Services Corporation, Florence, South Carolina, and acquire certain assets of Superior Mortgage Corporation.

- Approved, September 22, 1998

Director, BS&R

Fleet Financial Group, Inc., Boston, Massachusetts -- determination that Fleet Financial Group and its subsidiaries had established satisfactory policies and procedures in conformance with the Board's requirements, and that Fleet Securities, Inc., may commence underwriting and dealing in debt and equity securities subject to the conditions of the Board's approval order.

- Granted, September 24, 1998

Cleveland

FNB Corporation, Hermitage, Pennsylvania -- to acquire shares of Sun Bancorp, Inc., Selinsgrove, Pennsylvania.

- Approved, September 25, 1998

Kansas City

Intra Financial Corporation, Clyde, Kansas -- to acquire shares of Arizona Bancshares, Inc., Flagstaff, Arizona, and to acquire First State Bank.

- Approved, September 24, 1998

Kansas City

Morrill Bancshares, Inc., Sabetha, Kansas -- to acquire shares of Morrill & Janes Bancshares, Inc., Hiawatha, Kansas, and Morrill & Janes Bank & Trust Company.

- Approved, September 24, 1998

St. Louis

National Commerce Bancorporation, Memphis, Tennessee -- to acquire, through merger, First Community Bancorp, Inc., Cartersville, Georgia, and First Community Bank and Trust.

- Approved, September 23, 1998

**Bank Holding Companies**

Cleveland

Ohio Valley Bancorp, Gallipolis, Ohio -- to acquire Jackson Savings Bank, Jackson, Ohio.

- Approved, September 25, 1998

Director, BS&R

Pacific Century Financial Corporation, Honolulu, Hawaii -- request for relief from commitment to obtain prior approval before merging First Federal Savings and Loan Association of America into a different type of financial institution.

- Granted, September 25, 1998

Boston

Pepperell Bankshares Financial Group, Inc., Biddeford, Maine -- to acquire Pepperell Trust Company.

- Approved, September 23, 1998

Cleveland

PHS Bancorp MHC, Beaver Falls, Pennsylvania -- to acquire shares of PHS Bancorp, Inc.

- Approved, September 25, 1998

Cleveland

PHS Bancorp, Inc., Beaver Falls, Pennsylvania -- to acquire Peoples Home Savings Bank.

- Approved, September 25, 1998

Chicago

Putnam County Bancorp, Inc., Hennepin, Illinois -- to acquire Bank of Ladd, Ladd, Illinois.

- Approved, September 25, 1998

Atlanta

Quantum Capital Corporation, Suwanee, Georgia -- request for waiver of commitment.

- Granted, September 24, 1998

### **Bank Holding Companies**

#### Atlanta

Savannah Bancorporation, Savannah, Georgia -- to merge with Bryan Bancorp, Inc., Richmond Hill, Georgia, and acquire Bryan Bank and Trust.  
- Approved, September 23, 1998

#### Richmond

Second National Financial Corporation, Culpeper, Virginia -- to acquire Virginia Heartland Bank, Fredericksburg, Virginia.  
- Approved, September 22, 1998

#### Secretary

South Alabama Bancorporation, Inc., Mobile, Alabama -- to acquire Commercial National Bank of Demopolis, Demopolis, Alabama.  
- Approved, September 21, 1998

#### St. Louis

Union Planters Corporation, Memphis, Tennessee, and Union Planters Holding Corporation -- to acquire LaPlace Bancshares, Inc., LaPlace, Louisiana, and Bank of LaPlace of St. John the Baptist Parish, Louisiana.  
- Approved, September 24, 1998

#### Philadelphia

Wilmington Trust Corporation, Wilmington, Delaware -- to acquire WT Investments, Inc., and its interests in Cramer Rosenthal McGlynn, LLC, White Plains, New York; Roxbury Capital Management, LLC, Santa Monica, California; and Clemente Capital, Inc., New York, New York.  
- Approved, September 25, 1998

#### San Francisco

XEON Financial Corp., Stateline, Nevada -- to acquire Nevada Banking Company.  
- Approved, September 21, 1998

### **Bank Mergers**

#### Philadelphia

Laurel Bank, Johnstown, Pennsylvania -- to merge with The Peoples National Bank of Rural Valley, Rural Valley, Pennsylvania.  
- Approved, September 22, 1998



**Bank Mergers**

Richmond

Virginia Heartland Interim Bank, Fredericksburg, Virginia -- to merge with Virginia Heartland Bank, and to establish branches.

- Approved, September 22, 1998

**Banks, Foreign**

General Counsel

Bank Austria AG, Vienna, Austria, and Anteilsverwaltung-Zentralsparkasse -- request to file an application under Regulation K to establish offices in the United States after consummation of the proposed merger of Bank Austria AG with Creditanstalt AG.

- Approved, September 21, 1998

**Banks, Nonmember, And Miscellaneous Institutions**

Dallas

National Farm Life Insurance Company, Fort Worth, Texas -- deregistration under Regulation U.

- Approved, August 14, 1998 (AC)

Dallas

Palm Harbor Homes, Inc., Dallas, Texas -- deregistration under Regulation U.

- Approved, August 14, 1998 (AC)

Dallas

Transco Federal Credit Union, Houston, Texas -- deregistration under Regulation U.

- Approved, August 14, 1998 (AC)

Dallas

U.S. Intec, Inc., Port Arthur, Texas -- deregistration under Regulation U.

- Approved, August 14, 1998 (AC)

Dallas

Ultramar Diamond Shamrock, San Antonio, Texas -- deregistration under Regulation U.

- Approved, August 14, 1998 (AC)

**Banks, State Member**

San Francisco

- Eldorado Bank, Tustin, California -- payment of a dividend.
- Approved, September 24, 1998

**Capital Stock**

Dallas

- Cleburne State Bank, Cleburne, Texas -- redemption of shares.
- Approved, September 23, 1998

**Change In Bank Control**

Cleveland

- Cumberland Valley Financial Corporation, London, Kentucky -- change in bank control.
- Withdrawn, September 24, 1998

St. Louis

- Monticello Bankshares, Inc., Monticello, Kentucky -- change in bank control.
- Permitted, September 24, 1998

Cleveland

- North Valley Bank, Corning, Ohio -- change in bank control.
- Permitted, September 22, 1998

St. Louis

- Ohio Valley Bancorp, Inc., Henderson, Kentucky -- change in bank control.
- Permitted, September 22, 1998

Chicago

- Union-Adams Bancorp, Creston, Iowa -- change in bank control.
- Permitted, September 22, 1998

**Competitive Factors Reports**

Chicago

- BankIowa of Waterloo, Waterloo, Iowa -- report on competitive factors of the proposed merger with BankIowa of Norway, Norway, Iowa.
- Submitted, September 25, 1998

### **Competitive Factors Reports**

#### St. Louis

Farmers State Bank, Pittsfield, Illinois -- report on competitive factors of the proposed acquisition of certain assets and assumption of the liabilities of the Hull, Illinois, branch of UnionBank/West, Macomb, Illinois.

- Submitted, September 21, 1998

#### Secretary

First American Federal Savings Bank, Roanoke, Virginia -- report on competitive factors of the proposed merger with Pioneer Bank, F.S.B., East Ridge, Tennessee.

- Submitted, September 24, 1998

#### Secretary

First American National Bank, Nashville, Tennessee -- report on competitive factors of the proposed purchase of the East Ridge branch of First American Federal Savings Bank, Roanoke, Virginia.

- Submitted, September 24, 1998

#### Chicago

First Midwest Bank, National Association, McHenry, Illinois -- report on competitive factors of the proposed merger with Heritage Bank, Blue Island, Illinois.

- Submitted, September 23, 1998

#### Chicago

First State Bank, Mendota, Illinois -- report on competitive factors of the proposed merger with Farmers State Bank of McNabb, McNabb, Illinois.

- Submitted, September 25, 1998

#### Secretary

First State Community Bank, Farmington, Missouri -- report on competitive factors of the proposed acquisition by merger of the Malden, Portageville, and Hayti, Missouri, branches of Mercantile Bank of Southeast Missouri, Poplar Bluff, Missouri.

- Submitted, September 22, 1998

#### Minneapolis

Harmony State Bank, Harmony, Minnesota -- report on competitive factors of the proposed merger with Granger State Bank, Granger, Minnesota.

- Submitted, September 23, 1998

**Competitive Factors Reports**

St. Louis

Liberty Bank, Springfield, Missouri -- report on competitive factors of the proposed merger with Sac River Valley Bank, Stockton, Missouri.  
- Submitted, September 24, 1998

Secretary

Mercantile Trust Company, N.A., St. Louis, Missouri -- report on competitive factors of the proposed merger with FFG Trust, Inc., Springfield, Illinois.  
- Submitted, September 22, 1998

Chicago

Putnam County Bank, Hennepin, Illinois -- report on competitive factors of the proposed merger with Bank of Ladd, Ladd, Illinois.  
- Submitted, September 25, 1998

Chicago

St. Francis Capital Corporation, Milwaukee, Wisconsin -- report on competitive factors of the proposed merger with Reliance Savings Bank.  
- Submitted, September 25, 1998

St. Louis

Sun Security Bank of America, Mountain Grove, Missouri -- report on competitive factors of the proposed merger with First Sun Bank of America, Ellington, Missouri.  
- Submitted, September 24, 1998

Chicago

Union Savings Bank, Freeport, Illinois -- report on competitive factors of the proposed purchase of the assets and assumption of the liabilities of the 1320 N. State Street, Belvidere, Illinois, branch of TCF National Bank, Burr Ridge, Illinois.  
- Submitted, September 23, 1998

Chicago

Water Tower Bank, Chicago, Illinois -- report on competitive factors of the proposed merger with WT Interim Bank.  
- Submitted, September 25, 1998

### **Extensions Of Time**

#### San Francisco

BankAmerica Corporation, San Francisco, California, and Bank of America, NT&SA -- extension to December 17, 1998, to establish ZAO Bank of America, Moscow, Russia.

- Granted, September 18, 1998 (AC)

#### Atlanta

East Coast Bank Corporation Employee Stock Ownership Plan Trust, Ormond Beach, Florida -- extension to December 27, 1998, to acquire shares of East Coast Bank Corporation.

- Granted, September 24, 1998

#### Cleveland

FirstMerit Corporation, Akron, Ohio -- extension to December 17, 1998, to acquire Security First Corp., Mayfield Heights, Ohio.

- Granted, September 23, 1998

#### Atlanta

Republic Bancshares, Inc., St. Petersburg, Florida -- extension to January 2, 1999, to acquire Lochaven Federal Savings and Loan Association, Winter Park, Florida, and engage in operating a savings association.

- Granted, September 25, 1998

#### Dallas

Spring Hill Holdings Corporation, Longview, Texas, and Spring Hill Delaware, Inc., Wilmington, Delaware -- extension to October 31, 1998, to acquire Spring Hill State Bank, Longview, Texas.

- Granted, September 22, 1998

### **Membership**

#### San Francisco

East County Bank, N.A., Antioch, California -- to retain membership in the Federal Reserve System on conversion from a national charter to a state charter.

- Approved, September 24, 1998

**Membership**

Minneapolis

Valley Bank of Helena, Helena, Montana -- to become a member of the Federal Reserve System.

- Approved, September 25, 1998

Richmond

Virginia Heartland Interim Bank, Fredericksburg, Virginia -- to become a member of the Federal Reserve System.

- Approved, September 22, 1998

**Reserve Bank Operations**

General Counsel

Federal Reserve Bank of New York -- to act as fiscal agent in connection with proposed issue of bonds by the Asian Development Bank.

- Approved, September 22, 1998

# District 1

## Federal Reserve Bank of Boston

Applications and notifications filed during the week ending Saturday, September 26, 1998

### Section I – Applications subject to newspaper notice only

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<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
None		

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### Section II – Applications subject to both newspaper and Federal Register notice

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<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
None		

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### Section III – Applications subject to Federal Register notice only

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<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
None		

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### Section IV – Applications not subject to Federal Register or newspaper notice

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<i>Type</i>	<i>Application</i>	
None		

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**Section V – Availability of CRA public evaluations**

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The Community Reinvestment Act is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods. It was enacted by the Congress in 1977 (12 U.S.C. 2901) and is implemented by Regulation BB (12 CFR 228). The regulation was revised in May 1995.

The CRA requires that each depository institution's record in helping meet the credit needs of its entire community be evaluated periodically. That record is taken into account in considering an institution's application for deposit facilities.

A copy of an institution's CRA evaluation may be obtained directly from the institution or Reserve Bank.

Federal bank regulators use the following performance levels to rate an institution's performance under CRA:

**O = Outstanding**

**S = Satisfactory**

**NI = Needs to improve**

**SN = Substantial noncompliance**

The following state member banks have been examined and their CRA public evaluations are now available.

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<i>RSSD</i>		<i>Examination</i>	<i>CRA</i>	<i>CRA</i>	<i>Exam type</i>	
<i>number</i>	<i>Institution/Location</i>	<i>date</i>	<i>public date</i>	<i>rating</i>	<i>LrgBk</i>	<i>SmBk</i>
None						

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**Section VI – CRA examinations scheduled for**

**Quarter of**

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<i>Institution</i>	<i>Location</i>
None	

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## District 2

### Federal Reserve Bank of New York

Applications and notifications filed during the week ending Saturday, September 26, 1998

#### Section I – Applications subject to newspaper notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
None		

#### Section II – Applications subject to both newspaper and Federal Register notice

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
3(a)(1)	Ridgewood Financial, MHC, and Ridgewood Financial, Inc., both of Ridgewood, New Jersey, to become bank holding companies with respect to Ridgewood Savings Bank, Ridgewood, New Jersey.*	Fed. Reg - 10/22/1998
3(a)(3)	Valley National Bancorp, Wayne, New Jersey, to acquire up to 9.9 percent of the common stock of Vista Bancorp, Inc., Phillipsburg, New Jersey.*	N/Avail
CIBC	Marvin Fisher Family Limited Partnership to acquire 25 percent or more of the shares of TSB Services, and thereby indirectly control Tioga State Bank, both of Spencer, New York.	Newspaper - 10/07/1998

\* Subject to the provisions of the Community Reinvestment Act

#### Section III – Applications subject to Federal Register notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
4(c)(8)	Dresdner Bank AG, Frankfurt, Germany, through Dresdner RCM Global Investors LLC, San Francisco, California, to acquire Caywood-Scholl Capital Management, San Diego, California, and thereby indirectly engage in nonbanking activities.	10/12/1998

**Section III – Applications subject to Federal Register notice only**

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
4(c)(8)	United Overseas Bank Limited, Singapore to engage indirectly through its to-be-formed 70 percent owned subsidiary, UOB Global Capital, LLC, a Delaware limited liability company, in acting in agency or custodial capacities pursuant to Section 225.28(b)(5) of Regulation Y and engaging in financial and investment advisory activities pursuant to section 225.28(b)(6) of Regulation Y.	10/12/1998

**Section IV – Applications not subject to Federal Register or newspaper notice**

<i>Type</i>	<i>Application</i>
None	

**Section V – Availability of CRA public evaluations**

The Community Reinvestment Act is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods. It was enacted by the Congress in 1977 (12 U.S.C. 2901) and is implemented by Regulation BB (12 CFR 228). The regulation was revised in May 1995.

The CRA requires that each depository institution's record in helping meet the credit needs of its entire community be evaluated periodically. That record is taken into account in considering an institution's application for deposit facilities.

A copy of an institution's CRA evaluation may be obtained directly from the institution or Reserve Bank.

Federal bank regulators use the following performance levels to rate an institution's performance under CRA:

**O = Outstanding**

**S = Satisfactory**

**NI = Needs to improve**

**SN = Substantial noncompliance**

The following state member banks have been examined and their CRA public evaluations are now available.

<i>RSSD number</i>	<i>Institution/Location</i>	<i>Examination date</i>	<i>CRA public date</i>	<i>CRA rating</i>	<i>Exam type</i>	
					<i>LrgBk</i>	<i>SmBk</i>
None						

**Section VI – CRA examinations scheduled for** **Quarter of**

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*Institution*

*Location*

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None

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## District 3

### Federal Reserve Bank of Philadelphia

Applications and notifications filed during the week ending Saturday, September 26, 1998

#### Section I – Applications subject to newspaper notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
None		

#### Section II – Applications subject to both newspaper and Federal Register notice

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
3(a)(3)	Susquehanna Bancshares, Inc., Lititz, PA, to acquire First Capitol Bank, York, PA	Newspaper - N/Avail Fed Reg. - 10/23/1998

#### Section III – Applications subject to Federal Register notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
None		

#### Section IV – Applications not subject to Federal Register or newspaper notice

<i>Type</i>	<i>Application</i>	
S/R	East Penn Bank, Emmaus, PA, to repurchase 100,000 of East Penn Common Stock from Main Street Bancorp, Reading, PA	

**Section V – Availability of CRA public evaluations**

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The Community Reinvestment Act is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods. It was enacted by the Congress in 1977 (12 U.S.C. 2901) and is implemented by Regulation BB (12 CFR 228). The regulation was revised in May 1995.

The CRA requires that each depository institution's record in helping meet the credit needs of its entire community be evaluated periodically. That record is taken into account in considering an institution's application for deposit facilities.

A copy of an institution's CRA evaluation may be obtained directly from the institution or Reserve Bank.

Federal bank regulators use the following performance levels to rate an institution's performance under CRA:

**O = Outstanding**

**S = Satisfactory**

**NI = Needs to improve**

**SN = Substantial noncompliance**

The following state member banks have been examined and their CRA public evaluations are now available.

<i>RSSD number</i>	<i>Institution/Location</i>	<i>Examination date</i>	<i>CRA public date</i>	<i>CRA rating</i>	<i>Exam type</i>	
					<i>LrgBk</i>	<i>SmBk</i>
None						

**Section VI – CRA examinations scheduled for**

**Quarter of**

<i>Institution</i>	<i>Location</i>
None	

# District 4

## Federal Reserve Bank of Cleveland

Applications and notifications filed during the week ending Saturday, September 26, 1998

### Section I – Applications subject to newspaper notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
18(c) Branch	Received application from The Citizens Banking Company, Salineville, OH on 09/25/1998 to merge with Century National Bank and Trust Company, Rochester, PA and incident thereto establish branch offices.	*10/21/1998

\* Subject to the provisions of the Community Reinvestment Act

### Section II – Applications subject to both newspaper and Federal Register notice

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
None		

### Section III – Applications subject to Federal Register notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
4(c)(8)	Received notice from PNC Bank Corp., Pittsburgh, PA on 09/25/1998 of its intent to acquire Hilliard-Lyons, Inc., Louisville, KY.	N/Avail

### Section IV – Applications not subject to Federal Register or newspaper notice

<i>Type</i>	<i>Application</i>
None	

## Section V – Availability of CRA public evaluations

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The Community Reinvestment Act is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods. It was enacted by the Congress in 1977 (12 U.S.C. 2901) and is implemented by Regulation BB (12 CFR 228). The regulation was revised in May 1995.

The CRA requires that each depository institution's record in helping meet the credit needs of its entire community be evaluated periodically. That record is taken into account in considering an institution's application for deposit facilities.

A copy of an institution's CRA evaluation may be obtained directly from the institution or Reserve Bank.

Federal bank regulators use the following performance levels to rate an institution's performance under CRA:

**O = Outstanding**

**S = Satisfactory**

**NI = Needs to improve**

**SN = Substantial noncompliance**

The following state member banks have been examined and their CRA public evaluations are now available.

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<i>RSSD number</i>	<i>Institution/Location</i>	<i>Examination date</i>	<i>CRA public date</i>	<i>CRA rating</i>	<i>Exam type</i>	
					<i>LrgBk</i>	<i>SmBk</i>
None	Community First Bank and Trust	8/3/1998				X

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## Section VI – CRA examinations scheduled for

## Quarter of

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<i>Institution</i>	<i>Location</i>
None	

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# District 5

## Federal Reserve Bank of Richmond

**Applications and notifications filed during the week ending Saturday, September 26, 1998**

### **Section I – Applications subject to newspaper notice only**

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
Branch	King George State Bank, Inc., King George, Virginia, to establish a branch at James Madison Parkway, just northwest of its intersection with County Road 614, King George County, Virginia.*	10/16/1998
Branch	Metro-County Bank of Virginia, Inc., Mechanicsville, Virginia, to establish a branch at 2801 Parham Road, Richmond, Virginia.*	10/20/1998

\*Subject to provisions of the Community Reinvestment Act.

### **Section II – Applications subject to both newspaper and Federal Register notice**

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
3(a)(5)	Mid-Atlantic Community BankGroup, Inc., Gloucester, Virginia, to acquire United Community Bankshares, Inc., Franklin, Virginia.*	Fed Reg – 10/23/1998 Newspaper – N/Avail

\*Subject to the provisions of the Community Reinvestment Act.

### **Section III – Applications subject to Federal Register notice only**

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
4(c)(8)	BB&T Corporation, Winston-Salem, North Carolina, to acquire Scott & Stringfellow Financial, Inc., Richmond, Virginia.	Fed Reg – 10/12/1998
4(c)(8)	First Frederick Financial Corporation, Frederick, Maryland, to place cash dispensing machines in locations owned or leased by unaffiliated third parties and thereby engage in data processing activities.	Fed Reg – N/Avail



**Section IV – Applications not subject to Federal Register or newspaper notice**

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<i>Type</i>	<i>Application</i>
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None
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**Section V – Availability of CRA public evaluations**

The Community Reinvestment Act is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods. It was enacted by the Congress in 1977 (12 U.S.C. 2901) and is implemented by Regulation BB (12 CFR 228). The regulation was revised in May 1995.

The CRA requires that each depository institution's record in helping meet the credit needs of its entire community be evaluated periodically. That record is taken into account in considering an institution's application for deposit facilities.

A copy of an institution's CRA evaluation may be obtained directly from the institution or Reserve Bank.

Federal bank regulators use the following performance levels to rate an institution's performance under CRA:

**O = Outstanding**

**S = Satisfactory**

**NI = Needs to improve**

**SN = Substantial noncompliance**

The following state member banks have been examined and their CRA public evaluations are now available.

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<i>RSSD</i>		<i>Examination</i>	<i>CRA</i>	<i>CRA</i>	<i>Exam type</i>	
<i>number</i>	<i>Institution/Location</i>	<i>date</i>	<i>public date</i>	<i>rating</i>	<i>LrgBk</i>	<i>SmBk</i>

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None
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**Section VI – CRA examinations scheduled for** **Quarter of**

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<i>Institution</i>	<i>Location</i>
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None
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# District 6

## Federal Reserve Bank of Atlanta

**Applications and notifications filed during the week ending Saturday, September 26, 1998**

### **Section I – Applications subject to newspaper notice only**

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
Branch	Harris Trust/Bank of Montreal, West Palm Beach, Florida, to establish a branch located at 2940 Cardinal Drive, Vero Beach, Florida.	10/15/1998*
18(c)	Republic Security Bank, West Palm Beach, Florida, to acquire certain assets and assume certain liabilities of two branches of Household Bank, F.S.B., Wood Dale, Illinois, located at 777 South Harbour Island Boulevard, Tampa, Florida, and 400 North Bumby Avenue, Orlando, Florida.	10/23/1998*
Branch	Fifth Third Bank of Florida, Naples, Florida, to establish a branch located at 5636 Tavilla Circle, Naples, Florida.	10/19/1998*

\*Subject to provisions of the Community Reinvestment Act.

### **Section II – Applications subject to both newspaper and Federal Register notice**

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
3(a)(1)	OGS Investments, Inc., Ocala, Florida, to become a bank holding company by acquiring Florida Citizens Bank, Ocala, Florida.	N/Avail*

\*Subject to provisions of the Community Reinvestment Act.

### **Section III – Applications subject to Federal Register notice only**

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
None		

**Section IV – Applications not subject to Federal Register or newspaper notice**

<i>Type</i>	<i>Application</i>
OAKAR	AmSouth Bank, Birmingham, Alabama (formerly AmSouth Bank of Walker County), after-the-fact application to assume the SAIF-insured deposits held by the former AmSouth Bank of Tennessee, Chattanooga, Tennessee.
COM	Bank at Ormond By-The-Sea, Ormond Beach, Florida, commitment waiver request.

**Section V – Availability of CRA public evaluations**

The Community Reinvestment Act is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods. It was enacted by the Congress in 1977 (12 U.S.C. 2901) and is implemented by Regulation BB (12 CFR 228). The regulation was revised in May 1995.

The CRA requires that each depository institution's record in helping meet the credit needs of its entire community be evaluated periodically. That record is taken into account in considering an institution's application for deposit facilities.

A copy of an institution's CRA evaluation may be obtained directly from the institution or Reserve Bank.

Federal bank regulators use the following performance levels to rate an institution's performance under CRA:

**O = Outstanding**

**S = Satisfactory**

**NI = Needs to improve**

**SN = Substantial noncompliance**

The following state member banks have been examined and their CRA public evaluations are now available.

<i>RSSD number</i>	<i>Institution/Location</i>	<i>Examination date</i>	<i>CRA public date</i>	<i>CRA rating</i>	<i>Exam type</i>	
					<i>LrgBk</i>	<i>SmBk</i>
None						

**Section VI – CRA examinations scheduled for**

**Quarter of**

<i>Institution</i>	<i>Location</i>
None	

# District 7

## Federal Reserve Bank of Chicago

**Applications and notifications filed during the week ending Saturday, September 26, 1998**

### **Section I – Applications subject to newspaper notice only**

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
Branch	Michigan Heritage Bank Novi, Michigan 28270 Orchard Lake Road Farmington Hills, Michigan	Newspaper – 09/12/1998
Branch	Comerica Bank Detroit, Michigan 5270 Eastern Avenue, S.E. Grand Rapids, Michigan	Newspaper – 09/25/1998
Newspaper - Newspaper Comment Period Ending Date		

### **Section II – Applications subject to both newspaper and Federal Register notice**

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
3(a)(5)	Associated Banc-Corp.* Green Bay, Wisconsin Citizens Bankshares, Inc. Shawano, Wisconsin Citizens Bank, National Association Shawano, Wisconsin	Fed Reg – 10/19/1998 Newspaper - N/Avail
3(a)(1)	Ambank Holdings, Inc.* Davenport, Iowa American Bank and Trust Company (in organization) Davenport, Iowa	Fed Reg – N/Avail Newspaper – N/Avail
3(a)(1)	St. Charles Financial Corporation* Oak Brook, Illinois Commerce Bancorp, Inc. Berkeley, Illinois National Bank of Commerce Berkeley, Illinois	Fed Reg – N/Avail Newspaper – N/Avail

**Section II – Applications subject to both newspaper and Federal Register notice**

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
3(a)(3)	Community Bancshares Corp.* Indianola, Iowa Fort Des Moines Community Bank (in organization) Des Moines, Iowa	Fed Reg – N/Avail Newspaper – N/Avail

\* Subject to the provisions of the Community Reinvestment Act  
Fed Reg - Federal Register Comment Period Ending Date  
Newspaper - Newspaper Comment Period Ending Date  
N/Avail - Not Available (Not yet available; Not available at this time)

**Section III – Applications subject to Federal Register notice only**

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
4(c)(8)	Associated Banc-Corp. Green Bay, Wisconsin Wisconsin Finance Corporation Shawano, Wisconsin Citizens Financial Services, Inc. Shawano, Wisconsin	Fed Reg – 10/19/1998

Fed Reg - Federal Register Comment Period Ending Date

**Section IV – Applications not subject to Federal Register or newspaper notice**

<i>Type</i>	<i>Application</i>
None	

## Section V – Availability of CRA public evaluations

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The Community Reinvestment Act is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods. It was enacted by the Congress in 1977 (12 U.S.C. 2901) and is implemented by Regulation BB (12 CFR 228). The regulation was revised in May 1995.

The CRA requires that each depository institution's record in helping meet the credit needs of its entire community be evaluated periodically. That record is taken into account in considering an institution's application for deposit facilities.

A copy of an institution's CRA evaluation may be obtained directly from the institution or Reserve Bank.

Federal bank regulators use the following performance levels to rate an institution's performance under CRA:

**O = Outstanding**

**S = Satisfactory**

**NI = Needs to improve**

**SN = Substantial noncompliance**

The following state member banks have been examined and their CRA public evaluations are now available.

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<i>RSSD number</i>	<i>Institution/Location</i>	<i>Examination date</i>	<i>CRA public date</i>	<i>CRA rating</i>	<i>Exam type</i>	
					<i>LrgBk</i>	<i>SmBk</i>
1857087	Royal American Bank 1604 Colonial Pkwy. Inverness, IL 60049-4725 (847) 202-8300	05/11/1998	09/22/1998	O		X

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## Section VI – CRA examinations scheduled for Quarter of

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<i>Institution</i>	<i>Location</i>
None	

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## District 8

### Federal Reserve Bank of St. Louis

Applications and notifications filed during the week ending Saturday, September 26, 1998

#### Section I – Applications subject to newspaper notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
Branch	*Notice by Lemay Bank and Trust Company, St. Louis, Missouri, to establish a branch at 13457 Tesson Ferry Road, Suite 10, St. Louis, Missouri.	Newspaper – 10/12/1998

\* Subject to the provisions of the Community Reinvestment Act

#### Section II – Applications subject to both newspaper and Federal Register notice

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
CIC	Notice involving Holly Grove Bancshares, Inc., Holly Grove, Arkansas, by John Allison and Robert H. Adcock (previously reported during the week ending September 19, 1998).	Newspaper – 10/6/1998 Fed Reg – 10/8/1998
CIC	Notice involving Jamestown Bancorp, Inc., Jamestown, Kentucky, by William W. Magruder.	Newspaper – N/Avail. Fed Reg – N/Avail.
3(a)(5)	*Notice by First Citizens Bancshares, Inc., Dyersburg, Tennessee, to acquire First Volunteer Corporation, Union City, Tennessee.	Newspaper – 10/19/1998 Fed Reg – 10/23/1998
4(c)(8)	*Notice by Decatur Bancshares, Inc., Decatur, Arkansas, to acquire Grand Federal Savings Bank, Grove, Oklahoma.	Newspaper – 10/30/1998 Fed Reg – 10/23/1998
3(a)(5)	*Notice by Area Bancshares Corporation, Owensboro, Kentucky, to acquire Peoples Bancorp of Winchester, Inc., Winchester, Kentucky.	Newspaper – 10/13/1998 Fed Reg – 10/26/1998
3(a)(3)	*Notice by Arvest Bank Group, Inc., Bentonville, Arkansas, to acquire TRH Bank Group, Inc., Norman, Oklahoma.	Newspaper – N/Avail. Fed Reg – 10/26/1998
3(a)(3)	*Notice by First Bank Corp, Fort Smith, Arkansas, to acquire Sebastian Bankshares, Inc., Barling, Arkansas.	Newspaper – N/Avail. Fed Reg – N/Avail.

\* Subject to the provisions of the Community Reinvestment Act

**Section III – Applications subject to Federal Register notice only**

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
4(c)(8)	Notice by New London Bancshares, Inc., New London, Missouri, to engage in general insurance agency activities in a place where it or its subsidiary has a lending office and that has a population not exceeding 5,000, pursuant to Section 225.28(b)(11)(iii) of Regulation Y.	Fed Reg – 10/12/1998
4(c)(8)	Notice by Bank of the Ozarks, Inc., Little Rock, Arkansas, to acquire John R. Taylor Financial Group, Inc., Fort Smith, Arkansas, and thereby engage in financial and investment advisory activities pursuant to Section 225.28(b)(6) of Regulation Y, securities brokerage activities pursuant to Section 225.28(b)(7)(i) of Regulation Y, riskless principal activities pursuant to Section 225.28(b)(7)(ii) of Regulation Y, and underwriting and dealing in government obligations and money market investments pursuant to Section 225.28(b)(8) of Regulation Y.	Fed Reg – N/Avail

**Section IV – Applications not subject to Federal Register or newspaper notice**

<i>Type</i>	<i>Application</i>
None	



**Section V – Availability of CRA public evaluations**

The Community Reinvestment Act is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods. It was enacted by the Congress in 1977 (12 U.S.C. 2901) and is implemented by Regulation BB (12 CFR 228). The regulation was revised in May 1995.

The CRA requires that each depository institution's record in helping meet the credit needs of its entire community be evaluated periodically. That record is taken into account in considering an institution's application for deposit facilities.

A copy of an institution's CRA evaluation may be obtained directly from the institution or Reserve Bank.

Federal bank regulators use the following performance levels to rate an institution's performance under CRA:

**O = Outstanding**

**S = Satisfactory**

**NI = Needs to improve**

**SN = Substantial noncompliance**

The following state member banks have been examined and their CRA public evaluations are now available.

<i>RSSD number</i>	<i>Institution/Location</i>	<i>Examination date</i>	<i>CRA public date</i>	<i>CRA rating</i>	<i>Exam type</i>	
					<i>LrgBk</i>	<i>SmBk</i>
913847	Springdale Bank and Trust Springdale, Arkansas	5/26/1998	9/22/1998	S		X

**Section VI – CRA examinations scheduled for                      Quarter of**

<i>Institution</i>	<i>Location</i>
None	

## District 9

### Federal Reserve Bank of Minneapolis

Applications and notifications filed during the week ending Saturday, September 26, 1998

#### Section I – Applications subject to newspaper notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
None		

#### Section II – Applications subject to both newspaper and Federal Register notice

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
3(a)(1)	Lake Bank Shares, Inc. Employee Stock Ownership Plan, Emmons (not Albert Lea), Minnesota, for prior approval to become a bank holding company through the acquisition of 30.0% of the voting shares of Lake Bank Shares, Inc., Emmons, Minnesota.*	Fed Reg - 10/08/1998
3(a)(3)	Norwest Corporation, Minneapolis, Minnesota, for prior approval to acquire 100% of the voting shares of Franklin Bancshares, Inc., Franklin, Texas.*	N/Avail
CIC	Michael J. Dalsin to acquire control of Empire Bancshares Incorporated, Sioux Falls, South Dakota.	N/Avail
CIC	Robert C. Rice to acquire control of Citizens State Bank of Arlington, Arlington, South Dakota.	Fed Reg - 10/02/1998

\* Subject to the provisions of the Community Reinvestment Act

#### Section III – Applications subject to Federal Register notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
None		

**Section IV – Applications not subject to Federal Register or newspaper notice**

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<i>Type</i>	<i>Application</i>
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None

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**Section V – Availability of CRA public evaluations**

The Community Reinvestment Act is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods. It was enacted by the Congress in 1977 (12 U.S.C. 2901) and is implemented by Regulation BB (12 CFR 228). The regulation was revised in May 1995.

The CRA requires that each depository institution's record in helping meet the credit needs of its entire community be evaluated periodically. That record is taken into account in considering an institution's application for deposit facilities.

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Federal bank regulators use the following performance levels to rate an institution's performance under CRA:

**O = Outstanding**

**S = Satisfactory**

**NI = Needs to improve**

**SN = Substantial noncompliance**

The following state member banks have been examined and their CRA public evaluations are now available.

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<i>RSSD number</i>	<i>Institution/Location</i>	<i>Examination date</i>	<i>CRA public date</i>	<i>CRA rating</i>	<i>Exam type</i>	
					<i>LrgBk</i>	<i>SmBk</i>
309851	Root River State Bank Chatfield, Minnesota	06/15/1998	09/21/1998	S		X

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**Section VI – CRA examinations scheduled for** **Quarter of**

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<i>Institution</i>	<i>Location</i>
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None

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## District 10

### Federal Reserve Bank of Kansas City

Applications and notifications filed during the week ending Saturday, September 26, 1998

#### Section I – Applications subject to newspaper notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
None		

#### Section II – Applications subject to both newspaper and Federal Register notice

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
3(a)(1)	Bugbee Family Limited Partnership, Leawood, Kansas, to become a bank holding company through the acquisition of 56.35 percent of the voting shares of Quinter Insurance Services, Inc., Quinter, Kansas; and thereby indirectly acquire First National Bank, Quinter, Kansas.	Newspaper – 10/19/1998 Fed Reg – 10/16/1998

#### Section III – Applications subject to Federal Register notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
None		

#### Section IV – Applications not subject to Federal Register or newspaper notice

<i>Type</i>	<i>Application</i>
Member	Legacy Bank, Hinton, Oklahoma, for membership in the Federal Reserve System.
Member	Legacy Bank TC, Blanchard, Oklahoma, for membership in the Federal Reserve System.
Member	Legacy Bank ACB, Binger, Oklahoma, for membership in the Federal Reserve System.

**Section V – Availability of CRA public evaluations**

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The Community Reinvestment Act is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods. It was enacted by the Congress in 1977 (12 U.S.C. 2901) and is implemented by Regulation BB (12 CFR 228). The regulation was revised in May 1995.

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**O = Outstanding**

**S = Satisfactory**

**NI = Needs to improve**

**SN = Substantial noncompliance**

The following state member banks have been examined and their CRA public evaluations are now available.

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<i>RSSD</i>		<i>Examination</i>	<i>CRA</i>	<i>CRA</i>	<i>Exam type</i>	
<i>number</i>	<i>Institution/Location</i>	<i>date</i>	<i>public date</i>	<i>rating</i>	<i>LrgBk</i>	<i>SmBk</i>
None						

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**Section VI – CRA examinations scheduled for**

**Quarter of**

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<i>Institution</i>	<i>Location</i>
None	

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# District 11

## Federal Reserve Bank of Dallas

Applications and notifications filed during the week ending Saturday, September 26, 1998

### Section I – Applications subject to newspaper notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
18(c)	Security Bank, Ralls, TX, to merge with First State Bank, Petersburg, TX*	Newspaper – N/Avail
Branch	Security Bank, Ralls, TX, to establish a branch at 1523 Main St., Petersburg, TX 79250*	Newspaper – N/Avail

\* Subject to the provisions of the Community Reinvestment Act

### Section II – Applications subject to both newspaper and Federal Register notice

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
None		

### Section III – Applications subject to Federal Register notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
None		

### Section IV – Applications not subject to Federal Register or newspaper notice

<i>Type</i>	<i>Application</i>	
None		

## Section V – Availability of CRA public evaluations

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The Community Reinvestment Act is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods. It was enacted by the Congress in 1977 (12 U.S.C. 2901) and is implemented by Regulation BB (12 CFR 228). The regulation was revised in May 1995.

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**O = Outstanding**

**S = Satisfactory**

**NI = Needs to improve**

**SN = Substantial noncompliance**

The following state member banks have been examined and their CRA public evaluations are now available.

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<i>RSSD number</i>	<i>Institution/Location</i>	<i>Examination date</i>	<i>CRA public date</i>	<i>CRA rating</i>	<i>Exam type</i> <i>LrgBk SmBk</i>
None					

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## Section VI – CRA examinations scheduled for Quarter of

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<i>Institution</i>	<i>Location</i>
None	

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## District 12

### Federal Reserve Bank of San Francisco

Applications and notifications filed during the week ending Saturday, September 26, 1998

#### Section I – Applications subject to newspaper notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
Branch	Farmers & Merchants Bank of Rockford, Spokane, Washington, to establish a branch office at 508 West Third, Spokane, Washington. *	Newspaper - 10/11/1998

\* Subject to the provisions of the Community Reinvestment Act  
Newspaper - Newspaper Comment Period Ending Date

#### Section II – Applications subject to both newspaper and Federal Register notice

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
CIC	Matt Calvin Packard and Mark William Packard, Springville, Utah, to each retain voting shares of The F. Calvin Packard Family Limited Partnership, Springville, Utah, and thereby indirectly acquire Central Bancorporation and Central Bank, both of Provo, Utah. *	Newspaper - 09/23/1998 Fed Reg - 10/12/1998

\* Subject to the provisions of the Community Reinvestment Act  
Fed Reg - Federal Register Comment Period Ending Date  
Newspaper - Newspaper Comment Period Ending Date

#### Section III – Applications subject to Federal Register notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
None		



#### Section IV – Applications not subject to Federal Register or newspaper notice

<i>Type</i>	<i>Application</i>
4(c)(8)	Imperial Bancorp, Los Angeles, California, to acquire First Houston Financial Services, Inc., Houston, Texas, and thereby engage in nonbanking activities.
Member	McKenzie State Bank, Springfield, Oregon, to become a member of the Federal Reserve System.
Investment	BankAmerica International Investment Corporation, Chicago, Illinois, to make an investment of \$40 million in Spanish Telecommunications Limited, S.a.r.l., Luxembourg.

#### Section V – Availability of CRA public evaluations

The Community Reinvestment Act is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods. It was enacted by the Congress in 1977 (12 U.S.C. 2901) and is implemented by Regulation BB (12 CFR 228). The regulation was revised in May 1995.

The CRA requires that each depository institution's record in helping meet the credit needs of its entire community be evaluated periodically. That record is taken into account in considering an institution's application for deposit facilities.

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Federal bank regulators use the following performance levels to rate an institution's performance under CRA:

**O = Outstanding**

**S = Satisfactory**

**NI = Needs to improve**

**SN = Substantial noncompliance**

The following state member banks have been examined and their CRA public evaluations are now available.

<i>RSSD number</i>	<i>Institution/Location</i>	<i>Examination date</i>	<i>CRA public date</i>	<i>CRA rating</i>	<i>Exam type</i>	
					<i>LrgBk</i>	<i>SmBk</i>
181169	Foothill Independent Bank 510 S Grand Avenue P.O. Box 1297 Glendora, CA 91741-4207 (818) 963-8551	04/27/1998	09/24/1998	S	X	

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.

**Section VI – CRA examinations scheduled for** **Quarter of**

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*Institution*

*Location*

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None

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