
Federal Reserve Release



H.2

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

No. 21

Week Ending May 23, 1998

Testimony And Statements

Global financial system and the Asian crisis -- statement by Chairman Greenspan before the House Committee on Agriculture, May 21, 1998.

- Published, May 21, 1998

Bank Holding Companies

First Union Corporation, Charlotte, North Carolina -- request for reconsideration of the Board's approval of the application to acquire CoreStates Financial Corp, Philadelphia, Pennsylvania.

- Denied, May 18, 1998

REGULATIONS AND POLICIES

Federal Agricultural Mortgage Corporation -- determination that the Federal Agricultural Mortgage Corporation is a financial institution for purposes of the netting provisions in the Federal Deposit Insurance Corporation Improvement Act.

- Granted, May 18, 1998

Enforcement

Banco Nacional de Mexico, Mexico City, Mexico; Banca Serfin, S.A., Lomas de Sante Fe, Mexico; Banco Internacional, S.A., Mexico City, Mexico; Bancomer, S.A., Mexico City, Mexico; Banco Santander, Madrid, Spain; and Banco Industrial de Venezuela, Caracas, Venezuela -- notice of charges and of hearing and temporary cease and desist orders.

- Authorized, May 18, 1998

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

Bank Branches, Domestic

Chicago

Comerica Bank, Detroit, Michigan -- to establish a branch at 725 East Maple, Birmingham, Michigan.
- Approved, May 20, 1998

Chicago

Old Kent Bank, Grand Rapids, Michigan -- to establish a branch at 3010 Union Lake Road, Commerce Township, Michigan.
- Approved, May 21, 1998

Bank Holding Companies

New York

Bayerische Vereinsbank AG, Munich, Federal Republic of Germany -- to engage in leasing and investment advisory activities through VB Structured Finance Inc., New York, New York.
- Approved, May 18, 1998

Richmond

BB&T Corporation, Winston-Salem, North Carolina -- to acquire BB&T Bankcard Corporation, Columbus, Georgia.
- Approved, May 22, 1998

San Francisco

BYL Bancorp, Yorba Linda, California -- request for waiver of application in connection with the acquisition of DNB Financial, Riverside, California, and De Anza National Bank.
- Granted, May 19, 1998

Richmond

ECB Bancorp, Inc., Engelhard, North Carolina -- to acquire The East Carolina Bank.
- Approved, May 20, 1998

Bank Holding Companies

Cleveland

Fryburg Banking Company, Inc., Fryburg, Pennsylvania -- to acquire First United National Bank.

- Approved, May 20, 1998

St. Louis

Guaranty Capital Corporation, Belzoni, Mississippi -- to acquire Hollandale Capital Corporation, Hollandale, Mississippi, and Bank of Hollandale.

- Approved, May 22, 1998

San Francisco

InterWest Bancorp, Inc., Oak Harbor, California -- to acquire Pacific Northwest Bank, Seattle, Washington.

- Approved, May 20, 1998

San Francisco

InterWest Bancorp, Inc., Oak Harbor, California -- to acquire Pioneer Bancorp, Inc., Yakima, Washington.

- Approved, May 20, 1998

Chicago

Iowa State Bank Holding Company, Des Moines, Iowa -- request for relief from certain commitments.

- Granted, May 18, 1998

Chicago

Marshall & Ilsley Corporation, Milwaukee, Wisconsin -- notice to engage in reinsuring mortgage guarantee insurance sold in connection with mortgages originated or purchased by affiliates of Marshall & Ilsley Corporation.

- Withdrawn, May 15, 1998 (AC)

Boston

New England Community Bancorp, Inc., Windsor, Connecticut -- to acquire Olde Port Bank & Trust Company, Portsmouth, New Hampshire.

- Approved, May 21, 1998

Bank Holding Companies

Minneapolis

North Country Financial Corporation, Manistique, Michigan -- notice to acquire shares of North Country Bank-Southwest, Scottsdale, Arizona.
- Withdrawn, May 20, 1998

Chicago

O.A.K. Financial Corporation, Byron Center, Michigan -- request for relief from certain commitments.
- Withdrawn, May 1, 1998 (AC)

Atlanta

Premier Bancshares, Inc., Atlanta, Georgia -- to merge with The Bank Holding Company, Griffin, Georgia, and acquire First Community Bank of Henry County, McDonough, Georgia, and The Bank of Spalding County, Griffin, Georgia.
- Approved, May 21, 1998

Atlanta

UB&T Financial Services Corporation, Rockmart, Georgia -- to acquire United Bank & Trust Company.
- Approved, May 22, 1998

St. Louis

Union Planters Corporation, Memphis, Tennessee, and Union Planters Holding Corporation -- to engage in the operation of a thrift institution through the acquisition of Charter Bank, S.B., Sparta, Illinois.
- Approved, May 21, 1998

St. Louis

Union Planters Corporation, Memphis, Tennessee, and Union Planters Holding Corporation -- to acquire Magna Group, Inc., St. Louis, Missouri, HBC Acquisition Sub, Inc., and Magna Bank, National Association.
- Approved, May 21, 1998

Atlanta

United Community Bancshares, Inc., Gonzales, Louisiana -- to acquire United Community Bank.
- Approved, May 20, 1998

Bank Holding Companies

San Francisco

Zions Bancorporation, Salt Lake City, Utah -- request for waiver of application in connection with the acquisition of The Sumitomo Bank of California, San Francisco, California, and the merger of Sumitomo into Grossmont Bank, San Diego, California.
- Granted, May 22, 1998

Bank Mergers

Atlanta

Republic Security Bank, West Palm Beach, Florida -- to merge with Unifirst Federal Savings Bank, Hollywood, Florida.
- Approved, May 21, 1998

Capital Stock

Kansas City

LoLyn Financial Corporation, Raymore, Missouri -- redemption of shares.
- Approved, May 21, 1998

Change In Bank Control

Minneapolis

Community Bank Group, Inc., Eden Prairie, Minnesota -- change in bank control.
- Permitted, May 20, 1998

St. Louis

Marked Tree Bancshares, Inc., Marked Tree, Arkansas -- change in bank control.
- Permitted, May 20, 1998

St. Louis

P & W Bancshares, Inc., Little Rock, Arkansas -- change in bank control.
- Permitted, May 21, 1998

Kansas City

Shattuck Bancshares, Inc., Shattuck, Oklahoma -- change in bank control.
- Permitted, May 21, 1998

Competitive Factors Reports

San Francisco

Bancorp Pacific, Inc., Honolulu, Hawaii, and First Federal Savings and Loan Association of America -- report on competitive factors of the proposed merger with Bank of Hawaii.
- Submitted, May 22, 1998

Chicago

Central Illinois Bank MC, Normal, Illinois -- report on competitive factors of the proposed merger with Central Illinois Bank, Champaign, Illinois.
- Submitted, May 18, 1998

Richmond

Clemson Bank and Trust, Clemson, South Carolina -- report on competitive factors of the proposed purchase of certain assets and assumption of the liabilities of the Calhoun Falls, South Carolina, branch of Carolina First Bank, Greenville, South Carolina.
- Submitted, May 20, 1998

Kansas City

Community First National Bank, Fort Morgan, Colorado -- report on competitive factors of the proposed merger with Community First National Bank, Thornton, Colorado; Community First National Bank, Longmont, Colorado; Community First National Bank, Greeley, Colorado; and Poudre Valley Bank, Fort Collins, Colorado.
- Submitted, May 15, 1998 (AC)

Dallas

First National Bank of Graham, Graham, Texas -- report on competitive factors of the proposed acquisition of a branch at Highway 380, Bryson, Texas, of First Security Bank, Flower Mound, Texas.
- Submitted, May 21, 1998

Secretary

First Security Corporation, Salt Lake City, Utah -- report on competitive factors of the proposed acquisition of California State Bank, Covina, California.
- Submitted, May 21, 1998

Competitive Factors Reports

Dallas

Humble National Bank, Humble, Texas -- report on competitive factors of the proposed merger with New Humble Bank.

- Submitted, May 20, 1998

Philadelphia

Mid Penn Bank, Millersburg, Pennsylvania -- report on competitive factors of the proposed merger with Miners Bank of Lykens, Lykens, Pennsylvania.

- Submitted, May 18, 1998

Minneapolis

Minnwest Bank Montevideo, Montevideo, Minnesota -- report on competitive factors of the proposed merger with Minnwest Bank Dawson, Dawson, Minnesota.

- Submitted, May 20, 1998

Kansas City

Norwest Bank Colorado, N.A., Denver, Colorado -- report on competitive factors of the proposed merger with Heritage Trust Company, Grand Junction, Colorado.

- Submitted, May 15, 1998 (AC)

St. Louis

Permanent Federal Savings Bank, Evansville, Indiana -- report on competitive factors of the proposed purchase of certain assets and assumption of certain liabilities of four branches of NBD Bank, N.A., Indianapolis, Indiana.

- Submitted, May 18, 1998

Atlanta

Pinellas Community Bank, Largo, Florida -- report on competitive factors of the proposed merger with Anchor Savings Bank, F.S.B., St. Petersburg, Florida.

- Submitted, May 19, 1998

Atlanta

Southern National Bank, Marietta, Georgia -- report on competitive factors of the proposed purchase of certain assets and assumption of certain liabilities of the Life College office of Premier Bank, Atlanta, Georgia.

- Submitted, May 19, 1998

Competitive Factors Reports

San Francisco

Sumitomo Bank of California, San Francisco, California -- report on competitive factors of the proposed merger with Grossmont Bank, San Diego, California.
- Submitted, May 20, 1998

Extensions Of Time

Chicago

Citizens Financial Corporation, Chicago, Illinois -- extension to August 27, 1998, to acquire Citizens Bank & Trust Company of Chicago (in organization).
- Granted, May 22, 1998

Dallas

Community Group, Inc., Dallas, Texas, and The Delaware Community Group, Inc., Wilmington, Delaware -- extension to August 24, 1998, to acquire United Community Bank, N.A., Highland Village, Texas.
- Granted, May 21, 1998

St. Louis

Countryside Bancshares, Inc., Republic, Missouri -- extension to September 2, 1998, to acquire Countryside Bank.
- Granted, May 22, 1998

Director, BS&R

Dresdner Bank AG, Frankfurt am Main, Germany -- extension to June 30, 1999, to comply with a commitment made in connection with proposal to acquire RCM Capital Management, San Francisco, California.
- Granted, May 20, 1998

Chicago

F&M Bancorporation, Inc., Kaukauna, Wisconsin -- extension to August 19, 1998, to acquire BancSecurity Corporation, Marshalltown, Iowa; Security Bank Jasper-Poweshiek, Kellogg, Iowa; Security Bank, Marshalltown, Iowa; and Story County Bank & Trust Company, Story City, Iowa.
- Granted, May 19, 1998

Membership

Minneapolis

F&M Bank - Cannon Valley, Dundas, Minnesota -- to become a member of the Federal Reserve System.
- Approved, May 22, 1998

Chicago

Farmers Savings Bank, Oskaloosa, Iowa -- to become a member of the Federal Reserve System.
- Approved, May 21, 1998

Regulations And Policies

FOMC

Federal Open Market Committee -- minutes of the meeting on March 31, 1998.
- Published, May 21, 1998

District 1
Federal Reserve Bank of Boston

Applications and notifications filed during the week of May 23, 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)	The 1855 Bancorp, New Bedford, Massachusetts - application to acquire 100% of Sandwich Bancorp, Inc., Sandwich, Massachusetts.*	Newspaper - 06/22/98 Fed Reg - 06/19/98

*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

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

Section V - Availability of CRA public evaluations

<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>
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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.

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

- Outstanding**
- Satisfactory**
- Needs to improve**
- 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>
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None

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

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

District 2

Federal Reserve Bank of New York

Applications and notifications filed during the week ending Saturday, May 23, 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>
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

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.

The federal bank regulators use the following four 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>
236706	Peapack Gladstone Bank 158 Route 206 North Gladstone, New Jersey 07934	12/01/97	05/21/98	S	X	

Section VI – CRA examinations scheduled for

Quarter of

Institution

Location

None

District 3
Federal Reserve Bank of Philadelphia
Applications and notifications filed during the week of May 23, 1998

Section I - Applications subject to newspaper notice only

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

Section III - Applications subject to Federal Register notice only

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

Section IV - Applications not subject to Federal Register or newspaper notice

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

Section V - Availability of CRA public evaluations

<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>
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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.

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

- Outstanding**
- Satisfactory**
- Needs to improve**
- 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>
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None

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

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

District 4
Federal Reserve Bank of Cleveland

Applications and Notifications Filed During the Week of May 23, 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)	Received application from Premier Financial Bancorp, on May 8, 1998, to acquire The Bank of Philippi, Inc., Philippi, WV.	Newspaper - N/Avail
3(a)(3)	Received application from Premier Financial Bancorp, on May 8, 1998, to acquire Boone County Bank, Inc., Madison, WV.	Newspaper - N/Avail
3(a)(3)	Received application from Citizens Bancshares, Inc., Salineville, OH, on May 19, 1998, to acquire up to 10.13 percent of the outstanding voting shares of NSD Bancorp, Inc., Pittsburgh, PA.	Newspaper - 6/19/98

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

Section V - Publicly available CRA evaluations

<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>
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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.

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

- Outstanding**
- Satisfactory**
- Needs to improve**
- 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>
None					

Section VI - CRA examinations scheduled 3rd Quarter of 1998

<i>Institution</i>	<i>Location</i>
Apollo Trust Company	201 N. Warren Avenue, Apollo, PA 15613-0247
Community First Bank & Trust	225 N. Main Street, Celina, OH 45822-2201
Iron & Glass Bank	1114 Carson Street, Pittsburgh, PA 15203-1124
The Farmers Citizens Bank	Washington Square, Bucyrus, OH 44820
The Ohio Bank	236 S. Main Street, Findlay, OH 45840-0300
Sabina Bank	135 N. Howard Street, Sabina, OH 45169-1152
Shore Bank & Trust Company	540 E. 105th Street, Cleveland, OH 44108
Somerset Trust Company	151 W. Main Street, Somerset, PA 15501-0777

District 5

Federal Reserve Bank of Richmond

Applications and notifications filed during the week of May 23, 1998

Section I - Applications subject to newspaper notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
18(c)	Triangle Bank, Raleigh, North Carolina, to merge with United Federal Savings Bank, Rocky Mount, North Carolina.*	6/13/98

*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>
3(a)(3)	Triangle Bancorp, Inc., Raleigh, North Carolina, to acquire United Federal Savings Bank, Rocky Mount, North Carolina.*	Fed Reg - 6/19/98 Newspaper - 6/13/98
3(a)(1)	CFBanc Holdings, Incorporated, Washington, D. C., and CFBanc Corporation, Washington, D. C., to become bank holding companies through the acquisition of 100% of the voting shares of City First Bank of D.C., N.A., Washington, D. C. (in organization). *	Fed Reg - N/Avail Newspaper - 6/15/98
3(a)(5)	NationsBank Corporation, Charlotte, North Carolina, and NationsBank (DE) Corporation, Charlotte, North Carolina (in organization), to merge with BankAmerica Corporation, San Francisco, California.*	Fed Reg - 6/24/98 Newspaper - 6/4/98

*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

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

Section V - Availability of CRA public evaluations

<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>
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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.

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

- Outstanding**
- Satisfactory**
- Needs to improve**
- 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>
25825	Bank of Carroll 145 North Main Street Hillsville, Virginia 24343-1435	3/9/98	5/23/98	Satisfactory	Small Bank
47425	F & M Bank-Allegiance 4719 Hampden Lane Bethesda, Maryland 20814-2944	2/23/98	5/24/98	Satisfactory	Small Bank

Section VI - CRA examinations scheduled for Quarter of

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

District 6
Federal Reserve Bank of Atlanta

Applications and notifications filed during the week of May 23, 1998

Section I - Applications subject to newspaper notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
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None		
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Section II - Applications subject to both newspaper and Federal Register notice

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
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None		
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Section III - Applications subject to Federal Register notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
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None		
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Section IV - Applications not subject to Federal Register or newspaper notice

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
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None		
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Section V - Availability of CRA public evaluations

<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>
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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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- Outstanding**
- Satisfactory**
- Needs to improve**
- 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>
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None

Section VI - CRA examinations scheduled for Quarter of 1998

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

District 7

Federal Reserve Bank of Chicago

Applications and notifications filed during the week of May 23, 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>
CIC	First of Waverly Corporation Waverly, Iowa By First National Bank of Waverly Employee Stock Ownership	Fed Reg - 6/1/98 Newspaper - 6/1/98
CIC	Community Bancorp, Inc. Norwalk, Wisconsin By John D. Dreier	Fed Reg - 6/9/98 Newspaper - N/Avail
CIC	Grant County State Bancshares, Inc. Swayzee, Indiana By Grant County State Bancshares, Inc. Employee Stock Ownership Plan	Fed Reg - 6/10/98 Newspaper - N/Avail
3(a)(3)	Associated Banc-Corp.* Green Bay, Wisconsin Citizens Bankshares, Inc. Shawano, Wisconsin Citizens Bank, National Association Shawano, Wisconsin	Fed Reg - 6/19/98 Newspaper - N/Avail
3(a)(1)	West Burlington Bancorporation, Inc.* West Burlington, Iowa West Burlington Bank West Burlington, Iowa	Fed Reg - 6/19/98 Newspaper - N/Avail

Fed Reg - Federal Register Comment Period Ending Date

Newspaper - Newspaper Comment Period Ending Date

N/Avail - Not Available at this time

*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)	Citba Financial Corporation Mooreville, Indiana Independent Life Insurance Company of Indiana Phoenix, Arizona	Fed Reg - 6/9/98
4(c)(8)	Associated Banc-Corp. Green Bay, Wisconsin Wisconsin Finance Corporation Shawano, Wisconsin Citizens Financial Services, Inc. Shawano, Wisconsin	Fed Reg - 6/19/98

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>	<i>Ending date of comment period</i>
SR	Shorebank Corporation Chicago, Illinois To redeem its capital stock	

Section V - Availability of CRA public evaluations

<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>
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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.

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

- Outstanding**
- Satisfactory**
- Needs to improve**
- 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>
717746	M&I Bank South 100 North Main Street P.O. Box 5000 Janesville, Wisconsin 53547 (608) 754-7771	12/22/97	5/19/98	Satisfactory	Large Bank
210434	The Northern Trust Bank 50 S. LaSalle Street Chicago, Illinois 60675 (312) 630-6000	12/8/97	5/20/98	Outstanding	Large Bank

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

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

District 8

Federal Reserve Bank of St. Louis

Applications and notifications filed during the week of May 18, 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 Union Bank of Illinois, Swansea, Illinois, to relocate its branch office at 200 Collinsville Avenue, and its satellite facility at St. Louis Avenue and Eight Street, both in East St. Louis, Illinois, to 350 River Park Drive, East St. Louis, Illinois.*	6/1/98
Branch	Notice by Arkansas Bank & Trust Company, Hot Springs, Arkansas, to establish a branch in the Albertson's Store at 500 Cornerstone Boulevard, Hot Springs, Arkansas.*	6/15/98

*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>
3(a)(3)	Notice by Union Planters Corporation, Memphis, Tennessee, to indirectly acquire through its wholly owned subsidiary, Union Planters Holding Corporation, Memphis, Tennessee, AMBANC Corp., Vincennes, Indiana.*	Newspaper - 6/17/98
3(a)(5)	Companion notice by Union Planters Holding Corporation, Memphis, Tennessee, a wholly owned subsidiary of Union Planters Corporation, Memphis, Tennessee, to acquire, through merger, AMBANC Corp., Vincennes, Indiana.*	Newspaper - 6/17/98
3(a)(1)	Notice by RVB Bancshares, Inc., Russellville, Arkansas, to become a bank holding company through the acquisition of River Valley Bank, Russellville, Arkansas.*	Fed Reg - N/Avail Newspaper - 6/21/98

*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

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

Section V - Availability of CRA public evaluations

<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>
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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.

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

- Outstanding**
- Satisfactory**
- Needs to improve**
- 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>
426141	First State Bank of St. Peter St. Peter, Illinois	2/9/98	5/13/98	Satisfactory	Small Bank
311845	McIlroy Bank & Trust Fayetteville, Arkansas	1/25/98	4/24/98	Satisfactory	Large Bank

Section VI - CRA examinations scheduled for 3rd Quarter of 1998

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

District 9

Federal Reserve Bank of Minneapolis

Applications and notifications filed during the week of May 23, 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)	M.I.F. Limited, Chisholm, Minnesota, for prior approval to become a bank holding company through the acquisition of 100% of the voting shares of Chisholm Bancshares, Inc., Chisholm, Minnesota.*	Fed Reg - 6/19/98
3(a)(3)	Norwest Corporation, Minneapolis, Minnesota, for prior approval to acquire 100% of the voting shares of Little Mountain Bancshares, Inc., Monticello, Minnesota.*	Fed Reg - 6/19/98
3(a)(3)	Norwest Corporation, Minneapolis, Minnesota, for prior approval to acquire 100% of the voting shares of First Bancshares of Valley City, Inc., Valley City, North Dakota.*	Fed Reg - 6/19/98
3(a)(5)	Frandsen Financial Corporation, Forest Lake, Minnesota, for prior approval to acquire 100% of the voting shares of Taylor Bancshares, Inc., North Mankato, Minnesota.*	Fed Reg - 6/19/98

*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)	Norwest Corporation, Minneapolis, Minnesota, to engage in mortgage servicing activities through the acquisition of the mortgage business of First National Bank of Monticello, Monticello, Minnesota.	6/19/98

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)	Norwest Corporation, Minneapolis, Minnesota, to engage in general insurance activities through the acquisition of Peoples Insurance Agency, Inc., Valley City, North Dakota.	6/19/98
4(c)(8)	Norwest Corporation, Minneapolis, Minnesota, to engage in mortgage lending activities through the acquisition of Southwest Partners, Inc., San Diego, California.	6/10/98

Section IV - Applications not subject to Federal Register or newspaper notice

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

Section V - Availability of CRA public evaluations

<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>
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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.

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

- Outstanding**
- Satisfactory**
- Needs to improve**
- Substantial noncompliance**

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

Section V - Availability of CRA public evaluations

<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>
2352507	BANKFIRST Sioux Falls, SD	2/2/98	5/22/98	Needs to improve	Small Bank

Section VI - CRA examinations scheduled for 3rd Quarter of 1998

<i>Institution</i>	<i>Location</i>
Minnesota BANKFIRST	Minneapolis, MN
Glacier Bank	Whitefish, MT
First Security Bank of Missoula	Missoula, MT
Glacier Bank	Kalispell, MT
Grand Rapids State Bank	Grand Rapids, MN
American Bank of Montana	Bozeman, MT
First Security Bank of Laurel	Laurel, MT
Rocky Mountain Bank of Billings	Billings, MT
Glacier Bank	Eureka, MT

Examinations may have to be rescheduled during the calendar quarter in which they are designated to begin. If an institution's examination is rescheduled for a date later than the end of the date range reflected in a published schedule, the institution's name will be republished in an appropriate later listing. Any comments received as a result of either the first publication or subsequent publications will be considered during the examination. Written comments regarding the CRA performance of these institutions should be directed to Ms. Jacquelyn Brunmeier at the Federal Reserve Bank of Minneapolis, Banking Supervision Department, PO Box 291, Minneapolis, Minnesota 55480-0291.

District 10
Federal Reserve Bank of Kansas City

Applications and notifications filed during the week of May 23, 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)	Ceresco Bancorp, Ceresco, Nebraska for prior approval to acquire 100 percent of the voting shares of CerescoBank, Ceresco, Nebraska.	Newspaper - N/Avail Fed Reg - 06/22/98
3(a)(3)	Gold Banc Corporation, Leawood, Kansas for prior approval to acquire 100 percent of the voting shares of Farmers State Bancshares of Sabetha, Inc., Sabetha, Kansas; and thereby indirectly acquire Farmers State Bank, Sabetha, Kansas.	Newspaper - N/Avail Fed Reg - 06/15/98

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)	Orchard Valley Financial Corporation, Hotchkiss, Colorado for prior approval to acquire MegaBank Financial Corporation, Englewood, Colorado; and thereby indirectly acquire MegaBank of Englewood, Englewood, Colorado, and thereby engage in operation of a savings association, pursuant to 225.28(b)(4) of Regulation Y.	Newspaper - 06/15/98 Fed Reg - 06/02/98

Section IV - Applications not subject to Federal Register or newspaper notice

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
18(c)	Bank of Cushing & Trust Company, Cushing, Oklahoma for prior approval to purchase the assets and assume the liabilities of the Cushing, Oklahoma, branch of Bancfirst, Oklahoma City, Oklahoma; and to establish a branch at 2106 E. Main Street, Cushing, Oklahoma.	Newspaper - N/Avail Fed Reg - N/Avail
SR	Lolyn Financial Corporation, Raymore, Missouri to redeem 128,357 shares of its own voting common stock.	Newspaper - N/Avail Fed Reg - N/Avail

Section V - Availability of CRA public evaluations

Description of the CRA Goal against which institutions are evaluated, the four performance levels, and the institutions for which an evaluation is publicly available.

The CRA requires a periodic evaluation of each covered institution regarding the extent to which it has ascertained, and helped 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 federal bank regulators use the following four performance levels to rate an institution's performance under CRA.:

- Outstanding**
- Satisfactory**
- Needs to Improve**
- Substantial noncompliance**

<i>RSSD number</i>	<i>Institution/ Location</i>	<i>Examination date</i>	<i>CRA public date</i>	<i>CRA rating</i>
None				

Section VI - CRA examinations scheduled for Quarter of

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

District 11

Federal Reserve Bank of Dallas

Applications and notifications filed during the week ending Saturday, May 23, 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)	Spring Hill Holdings Corporation, Longview, TX, to acquire Spring Hill Delaware, Inc., Wilmington, DE, and Spring Hill State Bank, Longview, TX*	Fed Reg – 06/19/1998 Newspaper – 06/19/1998
3(a)(1)	Spring Hill Delaware, Inc., Wilmington, DE, to acquire Spring Hill State Bank, Longview, TX*	Fed Reg – 06/19/1998 Newspaper – 06/19/1998
3(a)(1)	Horizons Bancorp, Inc., Monroe, LA, to acquire Horizons Bank, Monroe, LA*	Fed Reg – 06/14/1998 Newspaper – 06/19/1998

* 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>
3(a)(1)	FVNB Corp., Victoria, TX, to acquire First Victoria National Bank, Victoria, TX

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.

The federal bank regulators use the following four 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 12

Federal Reserve Bank of San Francisco

Applications and notifications filed during the week ending Saturday, May 23, 1998

Section I – Applications subject to newspaper notice only

<i>Type</i>	<i>Application</i>	<i>Ending date of comment period</i>
Branch	Hacienda Bank, Santa Maria, California, to establish a branch office at 1125 East Clark Avenue, Santa Maria, California.*	Newspaper - 5/20/98
Branch	Santa Barbara Bank & Trust, Santa Barbara, California, to establish a branch office at 1500 South Broadway, Santa Maria, California.*	Newspaper - 6/21/98

* 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>
3(a)(3)	United Security Bancorporation, Spokane, Washington, to acquire Grant National Bank, Ephrata, Washington.*	Fed Reg - 6/19/98 Newspaper - 6/17/98

* 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>
COM	First Coastal Bancshares, El Segundo, California, requests a relief of commitment made not to incur debt without prior Federal Reserve System approval in order to borrow \$1 million. Commitment was made in connection with the acquisition of First Coastal Bank, N.A., El Segundo, California.

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.

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SN = Substantial noncompliance

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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						

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

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