

FEDERAL RESERVE SYSTEM**Abess Properties, Ltd.; Acquisition of Company Engaged in Permissible Nonbanking Activities**

The organization listed in this notice has applied under § 225.23(a)(2) or (f) of the Board's Regulation Y (12 CFR 225.23(a)(2) or (f)) for the Board's approval under section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) and § 225.21(a) of Regulation Y (12 CFR 225.21(a)) to acquire or control voting securities or assets of a company engaged in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies. Unless otherwise noted, such activities will be conducted throughout the United States.

The application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether consummation of the proposal can "reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices." Any request for a hearing on this question must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal.

Comments regarding the application must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than January 26, 1995.

A. Federal Reserve Bank of Atlanta (Zane R. Kelley, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303:

1. *Abess Properties, Ltd.*, and City National Bancshares, Inc., both of Miami, Florida, to acquire an additional 20.6 percent of the outstanding voting shares, for a total of 30.15 percent, of Turnberry Savings & Loan Association, North Miami Beach, Florida and thereby engage in operating a savings and loan association pursuant to § 225.25(b)(9) of the Board's Regulation Y. The proposed

activity will be conducted throughout the State of Florida.

Board of Governors of the Federal Reserve System, January 6, 1995.

Jennifer J. Johnson,
Deputy Secretary of the Board.

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Albert City Bankshares, Inc., et al.; Formations of; Acquisitions by; and Mergers of Bank Holding Companies

The companies listed in this notice have applied for the Board's approval under section 3 of the Bank Holding Company Act (12 U.S.C. 1842) and § 225.14 of the Board's Regulation Y (12 CFR 225.14) to become a bank holding company or to acquire a bank or bank holding company. The factors that are considered in acting on the applications are set forth in section 3(c) of the Act (12 U.S.C. 1842(c)).

Each application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank or to the offices of the Board of Governors. Any comment on an application that requests a hearing must include a statement of why a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute and summarizing the evidence that would be presented at a hearing.

Unless otherwise noted, comments regarding each of these applications must be received not later than February 6, 1995.

A. Federal Reserve Bank of Chicago (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690:

1. *Albert City Bankshares, Inc.*, Albert City, Iowa; to acquire 94 percent of the voting shares of The Citizens State Bank, Marathon, Iowa.

2. *First Michigan Bank Corporation*, Holland, Michigan; to acquire 100 percent of the voting shares of Superior Financial Corporation, Sault Sainte Marie, Michigan, and thereby indirectly acquire Sault Bank, Sault Sainte Marie, Michigan.

3. *National Bancorp, Inc.*, Melrose Park, Illinois; to acquire 100 percent of the voting shares of Northwest Community Bank, Prospect Heights, Illinois, a *de novo* bank.

4. *West Plains Investors, Inc.*, Pleasant Plains, Illinois; to become a bank

holding company by acquiring at least 80 percent, but up to 98.24 percent of the voting shares of Pleasant Plains State Bank, Pleasant Plains, Illinois.

Board of Governors of the Federal Reserve System, January 6, 1995.

Jennifer J. Johnson,
Deputy Secretary of the Board.

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E. Ross Harris; Change in Bank Control Notice**Acquisition of Shares of Banks or Bank Holding Companies**

The notificant listed below has applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notice is available for immediate inspection at the Federal Reserve Bank indicated. Once the notice has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for the notice or to the offices of the Board of Governors. Comments must be received not later than February 6, 1995.

A. Federal Reserve Bank of Dallas (Genie D. Short, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *E. Ross Harris*, George West, Texas; to acquire an additional 1.74 percent, for a total of 11.65 percent, of the voting shares of Live Oak Bancshares Corporation, George West, Texas, and thereby indirectly acquire First National Bank, George West, Texas.

In connection with this proposal, E. Ross Harris, Thomas J. Martin, Jr., and Joseph R. Schruder have applied as voting representatives for a voting and stock restriction agreement to control 66 percent of the outstanding shares of Live Oak Bancshares Corporation.

Board of Governors of the Federal Reserve System, January 6, 1995.

Jennifer J. Johnson,
Deputy Secretary of the Board.

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